

2 NON-FINANCIAL STATEMENT (NFS)

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Components of the Annual Financial Report are identified in this table of contents with the sign **AFR**
The Non-Financial Statement is identified in this table of contents with the sign **NFS**

Details on Bureau Veritas' Non-Financial Statement (NFS) appear in the three following sections of this Universal Registration Document (URD):

- for an overview of the Bureau Veritas Group and its business model, please see Chapter 1;
- Chapter 2 outlines the measures taken by Bureau Veritas on social and environmental responsibility;
- risk management is discussed in Chapter 4.

2.1 THE BUREAU VERITAS COMMITMENT - SHAPING A BETTER WORLD

2.1.1 MISSION STATEMENT

Since 1828, we have acted as trust makers between companies, governments and society. We are independent, impartial guarantors of our clients' word.

Identity

Bureau Veritas is a world leader in laboratory testing, inspection and certification services. Created in 1828, the Group has more than 82,000 employees located in nearly 1,600 offices and laboratories across the globe. Bureau Veritas helps its clients improve their performance by offering services and innovative solutions in order to ensure that their assets, products, infrastructure and processes meet standards and regulations in terms of quality, health and safety, environmental protection and social responsibility.

Bureau Veritas is a Business to Business to Society service company that contributes to positively transforming the world we live in. We work closely with our clients to address the critical challenges they face and to link these to the emerging aspirations of society. We play a pivotal role in building and protecting companies' reputations, supporting them as they forge the foundations of trust that is built to last.

Manifesto

Trust is the very foundation upon which relationships between citizens, public authorities, and companies are built. In today's fast-changing world, this essential link is no longer a given.

Citizens and consumers are seeking out verified and verifiable information on how companies develop, produce and supply their goods and services. Decision makers across all organizations face the challenge of proving their CSR commitments in order to remain competitive and sustainable.

At Bureau Veritas, our work enables organizations to operate and innovate safely and perform better. Thanks to our unrivaled expertise, technical knowledge and worldwide presence, we support them by managing quality, safety, health and sustainability risks, to the benefit of society as a whole.

As a Business to Business to Society company, we believe that today more than ever, trust depends on evidence of responsible progress.

We bring more to the table than testing, inspection and certification. The work we do goes beyond verifying compliance and has a much wider impact.

We play a pivotal role in building and protecting companies' reputations, supporting them as they forge the foundations of trust that is built to last.

Our mission: Shaping a World of Trust by ensuring Responsible Progress.

Vision

A Business to Business to Society company.

Our employees serve our clients and are inspired by society; they make Bureau Veritas a Business to Business to Society service company that contributes to positively transforming the world we live in.

Mission

Shaping a World of Trust by ensuring Responsible Progress.

Through our testing, inspection and certification services, we help our clients improve performance and minimize risk, while strengthening their brands.

We also help them to be more efficient, more methodical and more trustworthy in their journey towards a more sustainable business and a more sustainable world.

Expertise

Testing

Our testing and analysis services provide assurance that products and raw materials have the required properties.

We also make sure they comply with specifications, standards and regulations, by conducting laboratory and in-situ tests designed for the manufacturing and process industries concerned. Tests are performed across a wide network of laboratories all over the world. Our centers use state-of-the-art equipment and apply specialist industry expertise. They are strategically located in response to our clients' needs, and for convenient access from major ports and manufacturing centers.

Inspection

Our inspections involve on-site verification that products, services, assets and facilities meet specifications and operate as intended.

They cover a wide range of services designed to control quality, verify quantities and meet regulatory requirements. Our inspection services help companies have confidence in the reliability and integrity of their products, assets and systems.

Certification

As an independent third party and accredited certification body, we provide certification services to attest that management systems, services and personnel comply with specific standards.

Equipment and products can be certified to meet sector-specific or industry standards, international, local or voluntary standards, or manufacturer or client requirements. Certification enables companies to access new markets, strengthen their brands, or simply obtain a license to operate.

2.1.2 CSR COMMITMENT

Like most large companies, Bureau Veritas has a robust CSR strategy. Yet Bureau Veritas' commitment to Corporate Social Responsibility (CSR) is unique in its duality: on the one hand, the added value of its services and the broad scope of CSR-related expertise; and on the other, the conviction and determination to pave the way towards responsible progress by acting itself as a corporate citizen aware of environmental and social issues.

Beyond compliance with regulations, Bureau Veritas is committed to supporting its clients in their sustainability journey and to meeting the expectations of consumers, employees and all of its stakeholders.

Owing to the nature of its services, Bureau Veritas has a direct and indirect impact on CSR issues:

- directly, in each of its businesses, entities, subsidiaries and regions;
- indirectly, by offering a broad range of services aimed at improving its clients' impact on health and safety, security, environment, respect for human rights, and sustainability in the widest sense.

The Group firmly believes that its actions are helping to prepare the way towards a sustainable future while serving the interests of its stakeholders.

This view is echoed in the commitment to CSR made by the Chairman of Bureau Veritas' Board of Directors and the Group's Chief Executive Officer, as set out below.

Bureau Veritas is committed to

**FRENCH BUSINESS
CLIMATE PLEDGE**
LES ENTREPRISES FRANÇAISES
S'ENGAGENT POUR LE CLIMAT !

the climate



SCIENCE
BASED
TARGETS

DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

biodiversity

act4nature
Les entreprises pour la biodiversité



BUREAU VERITAS' CORPORATE SOCIAL RESPONSIBILITY COMMITMENT

Bureau Veritas operates according to a sustainable development model that combines financial performance with Corporate Social Responsibility (CSR).

At Bureau Veritas, sustainability issues have been at the heart of our business for almost 200 years, through our expertise in health, safety, quality and environmental protection. Our purpose: ***Shaping a World of Trust by ensuring Responsible Progress.***

Committed to helping its clients on sustainability, Bureau Veritas seeks – by conviction – to give coherent and exemplary attention to its own trajectory and its impact on the planet and its inhabitants.

Our CSR commitment interweaves closely with our mission: ***Shaping a Better World.*** At Bureau Veritas, we take a holistic approach to corporate responsibility by focusing with equal attention and rigor on the climate emergency as well as on issues of diversity, health, talent development and good governance.

In 2022, we embarked on five major initiatives to accelerate our CSR strategy:

- **stepping up our Carbon plan**, to systematically identify ways to further reduce the carbon footprint of our laboratory operations and vehicle fleet;
- **reasserting our environmental protection commitment**, to protect and preserve biodiversity and to fight against climate change by joining the Act4nature and Science Based Targets (SBTi) initiatives;
- **participating in the Club des Dirigeants of the gender balance think tank Observatoire de la Mixité**, to rapidly and sustainably advance gender equality in organizations by producing specific guidelines directly addressing decision-making bodies, companies and institutions;
- **accelerating the deployment of and strengthening our expertise within the BV Green Line**, a series of services and solutions to support our clients in implementing, measuring and achieving their sustainable development objectives. Thanks to our expertise, companies make their ESG initiatives traceable, visible and reliable, so that their impact can be demonstrated in a measurable way;
- **renewing our support for specialized think tanks and Committees working to decarbonize the economy** – for example, the green hydrogen industry – by helping to draw up standards and rules on safety and sustainability.

In 2022, our continued position on the Euronext CAC 40 ESG index served as recognition of our sustainability commitment and performance.

As a “Business to Business to Society” company, Bureau Veritas is committed to its clients and inspired by major societal issues: we support the United Nations Sustainable Development Goals and the principles of the Global Compact.

Our 82,000 employees remain fully committed to further improving the Group's footprint, particularly by protecting the environment, preserving biodiversity, defending human rights, acting ethically, improving safety and protecting health.



Aldo Cardoso

Chairman of the Board of Directors



Didier Michaud-Daniel

Chief Executive Officer

Further details on the Group's Environment, Social, Governance (ESG) commitments and policies can be found on the CSR pages of the Bureau Veritas website. They can also be accessed by clicking on the following link:
<https://group.bureauveritas.com/group/shaping-better-world/statements-policies>.

2.1.3 CSR GOVERNANCE AND ORGANIZATION

CSR at Bureau Veritas falls under the responsibility of Marc Boissonnet as Executive Vice-President, Sustainable Development & External Affairs, and Stéphanie Cau as Senior Vice-President, Corporate Social Responsibility and Communications.

The Sustainable Development department defines the Group's CSR strategy and represents the Group in its relations with rating agencies, investors and other external stakeholders.

The CSR department implements the CSR strategy. It liaises closely with operations and the CSR ambassador network.

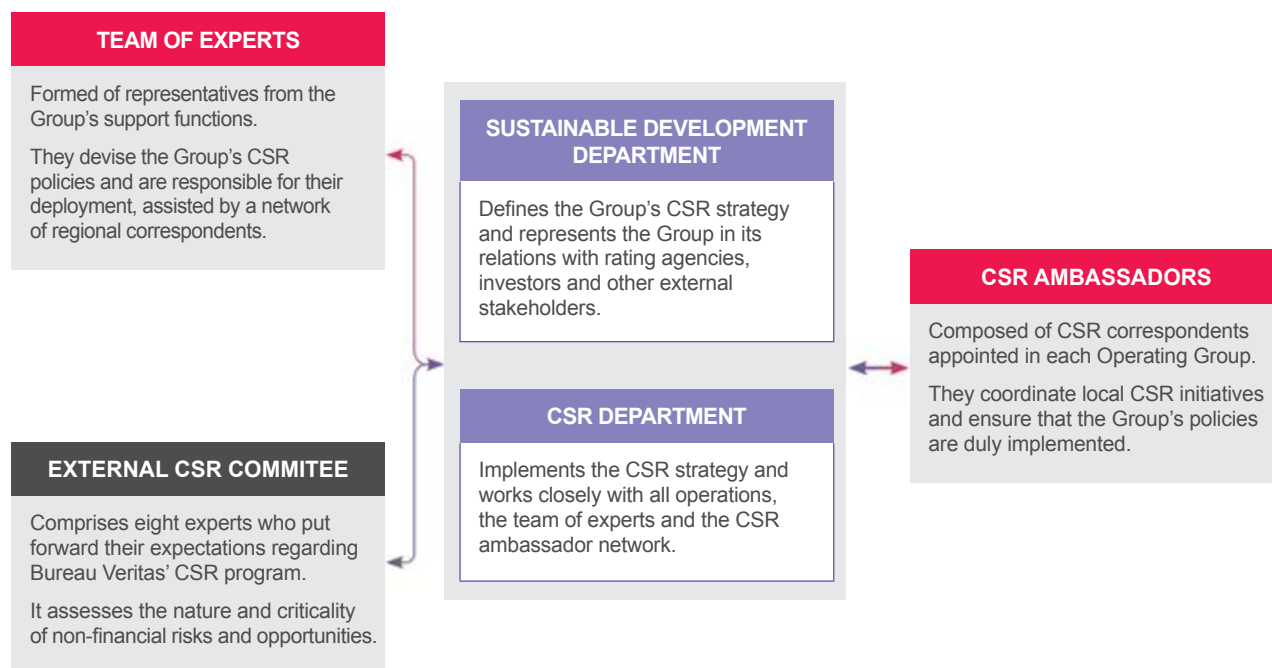
Organized according to a matrix-based structure, it is represented within all of the Group's support functions, as well as all Operating Groups. This structure enables Bureau Veritas to bring the appropriate expertise to bear on each CSR issue, while adapting the implementation of CSR policies to the specific constraints and needs of each operating entity.

CSR GOVERNANCE WITHIN THE BOARD

BOARD OF DIRECTORS		
<ul style="list-style-type: none"> Reviews the strategic orientations and ensures the implementation of the necessary means to achieve the defined objectives Monitors the Group's CSR strategy and ensures that the appropriate policies are duly implemented Examines the climate transition plan and ensures that it is compatible with the trajectory enabling global warming to be limited to 1.5°C Monitors the Group's diversity and inclusion objectives for top management and the professional and salary equality policy 		
STRATEGY COMMITTEE	AUDIT & RISK COMMITTEE	NOMINATION & COMPENSATION COMMITTEE
<ul style="list-style-type: none"> Reviews and validates the Group's CSR strategy and ensures that appropriate policies are defined Validates CSR priorities and associated indicators. It validates the CSR objectives for each of these indicators 	<ul style="list-style-type: none"> Assesses the nature and criticality of non-financial risks and opportunities Ensures the quality of reported indicators in terms of sustainability and the quality of non-financial reporting Monitors the effectiveness of internal control and risk management systems Reviews the scope of the ITP's assurance engagement and analyzes the conclusions 	<ul style="list-style-type: none"> Reviews the variable compensation policy linked to CSR indicators Verifies the level of the objectives set for this purpose Examines human relations policies

The Board of Directors has expertise in CSR. The Directors with CSR experience are presented in Chapter 3 – Corporate governance.

CSR GOVERNANCE WITHIN BUREAU VERITAS



Sustainability management is highly decentralized. Each Operating Group sets its own objectives in line with those set for the Group as a whole. CSR commitments are directly taken up by Executive Committee members and Bureau Veritas executives. The criteria for their variable compensation include CSR objectives (see section 2.6.2 – Policy on responsible compensation).

THE EXTERNAL CSR COMMITTEE








An External CSR Committee with eight independent expert members was set up in 2019, comprising CSR managers from international companies in different industries, experts in CSR climatology and social sciences, representatives from civil society (associations, NGOs, etc.), investors and sustainability analysts.

The role of this Committee is to outline stakeholders' expectations with regard to Bureau Veritas' CSR policy. The Committee assesses the nature and criticality of the non-financial risks and opportunities to which Bureau Veritas is exposed. It guides Bureau Veritas in its CSR policies to improve its impact on society, and on the environment and people in particular. The Committee meets twice a year.

Topics covered in 2022

- CSR risk analysis
- Non-financial ratings
- Sustainability reporting assurance
- Climate transition
- Preservation of biodiversity

DIALOGUE WITH STAKEHOLDERS

STAKEHOLDERS	EXPECTATIONS	BASIS FOR DIALOGUE
SOCIETY 	<ul style="list-style-type: none"> → Improve quality → Reduce risk → Protect the environment → Human rights and ethical conduct → Consumer protection 	<ul style="list-style-type: none"> → External CSR Focus Committee → Fairs and exhibitions → Website and publications
CLIENTS 	<ul style="list-style-type: none"> → Ethical conduct → Service quality → Operational excellence → Occupational health and safety → Cybersecurity 	<ul style="list-style-type: none"> → Satisfaction surveys → Technical/sales meetings → Client seminars → External CSR Focus Committee
SHAREHOLDERS AND INVESTORS 	<ul style="list-style-type: none"> → Reduce CSR risks → Financial performance → CSR commitment → Sustainable service offerings 	<ul style="list-style-type: none"> → External CSR Focus Committee → Board of Directors → Investor meetings
EMPLOYEES 	<ul style="list-style-type: none"> → Training and development → Occupational health and safety → Well-being at work → Ethical conduct → Diversity and inclusion → Societal values 	<ul style="list-style-type: none"> → Code of Ethics and policies → Annual evaluations → Department meetings → Alert hotline → START Young Employees Committee
ACCREDITATION BODIES 	<ul style="list-style-type: none"> → Operational excellence → Ethical conduct 	<ul style="list-style-type: none"> → Accreditation audits
PARTNERS (SUBCONTRACTORS, SUPPLIERS, SALES INTERMEDIARIES, JVS) 	<ul style="list-style-type: none"> → Occupational health and safety → Fair pay → Long-term business relations 	<ul style="list-style-type: none"> → General purchasing terms and conditions → Partner Code of Conduct → Evaluations → Alert hotline
GOVERNMENTS AND PUBLIC AUTHORITIES 	<ul style="list-style-type: none"> → Develop the economy → Create jobs → Respect for the environment and safety → Comply with laws and regulations → Fight against climate change 	<ul style="list-style-type: none"> → Relations with governmental authorities → Relations with the European Commission → Group Compliance Program

2.1.4 A CSR STRATEGY ALIGNED WITH INTERNATIONAL STANDARDS

2.1.4.1 Sustainable Development Goals (SDGs)

Reinforced by three “Absolutes” rooted in Group practices (safety, ethics and financial control), the expertise and know-how of Bureau Veritas teams, along with the core values that are shared by all staff and underpin the Group’s corporate culture, are decisive in helping to protect the brand’s image and the Group’s reputation, as well as in driving value creation.

Bureau Veritas’ CSR strategy acts for the future and is consistent with its mission and strategic goals.

Bureau Veritas has chosen to act in accordance with the UN’s Sustainable Development Goals (SDGs).



SDGs aligned with Bureau Veritas' missions

Thanks to its mission as a Business to Business to Society company and the broad range of markets and clients it serves, Bureau Veritas makes a positive contribution to all of the SDGs. However, one SDG in particular is a priority for the Group:



Goal 3: Good health and well-being

Ensure healthy lives and promote well-being for all at all ages,
the primary aim of the Group's risk prevention actions

Six other goals also provide a strong focus for Bureau Veritas:



Goal 7: Affordable and clean energy

Ensure access to affordable, reliable, sustainable and modern energy for all
(through the Buildings & Infrastructure and Industry businesses)



Goal 9: Industry, Innovation and Infrastructure

Build resilient infrastructure, promote sustainable industrialization and foster innovation
(through the Industry, Buildings & Infrastructure and Marine & Offshore businesses)



Goal 11: Sustainable cities and communities

Make cities and human settlements inclusive, safe, resilient and sustainable
(through the Buildings & Infrastructure business)



Goal 12: Responsible consumption and production

Ensure sustainable consumption and production patterns
(through the Agri-Food & Commodities, and Consumer Products Services businesses)



Goal 13: Climate action

Take urgent action to combat climate change and its impacts
(through the Certification business)



Goal 14: Life below water

Conserve and make sustainable use of oceans, seas and marine resources for sustainable development
(through the Marine & Offshore business)

SDGs aligned with Bureau Veritas' CSR program

Through its commitment to social and environmental issues, there are five SDGs for which Bureau Veritas can have a more significant impact than elsewhere:



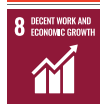
Goal 3: Good health and well-being

Ensure healthy lives and promote well-being for all at all ages,
(in line with our Safety "absolute" and our health, safety and well-being policies)



Goal 5: Gender equality

Achieve gender equality and empower all women and girls
(in line with our commitment and policy on inclusion)



Goal 8: Decent work and economic growth

Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.
(in line with our policies on responsible recruitment, training and operational excellence)



Goal 13: Climate action

Take urgent action to combat climate change and its impacts
(in line with our policies on the environment and global warming)



Goal 16: Peace, justice and strong institutions

Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels
(in line with our commitment to ethics, client service and partner responsibility)

2.1.4.2 Commitment to the Global Compact principles

The Group has also committed to respecting the ten principles of the UN's Global Compact, which are derived from:



- the Universal Declaration of Human Rights;
- the International Labour Organization Declaration on Fundamental Principles and Rights at Work;
- the International Labour Organization;
- the Rio Declaration on Environment and Development;
- the United Nations Convention against Corruption.

The ten principles are as follows:

Human rights

1. Businesses should support and respect the protection of internationally proclaimed human rights.

2. Make sure that they are not complicit in human rights abuses.

Labor

3. Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.

4. The elimination of all forms of forced and compulsory labor.

5. The effective abolition of child labor.

6. The elimination of discrimination in respect of employment and occupation.

Environment

7. Businesses should support a precautionary approach to environmental challenges.

8. Undertake initiatives to promote greater environmental responsibility.

9. Encourage the development and diffusion of environmentally friendly technologies.

Anti-corruption

10. Businesses should work against corruption in all its forms, including extortion and bribery.

2.1.4.3 Alignment with international standards

Bureau Veritas uses international standards to define and conduct its sustainability management system.



- GRI (Global reporting initiative) – see section 2.10.2



TASK FORCE ON
CLIMATE-RELATED
FINANCIAL
DISCLOSURES

- TCFD (Task Force on Climate-related Financial Disclosure) – see section 2.10.3



- SASB (Sustainability Accounting Standards Board) – see section 2.10.4



- SDGs (Sustainable Development Goals) – see section 2.10.5

2.2 2025 CSR STRATEGY

2.2.1 STRATEGIC FOCUSES AND PRIORITIES

The Bureau Veritas CSR strategy was drawn up by the Group CSR department with active participation from the CSR Steering Committee representing each of the support functions in charge of one or more ESG topics.

Liaison with the Group Strategy department ensured that the CSR strategy was consistent with Bureau Veritas' corporate strategy.

The CSR strategy was submitted first to the Bureau Veritas Chief Executive Officer, then to the Strategy Committee of the Board of Directors, and finally to the Group Executive Committee.

Implementation of CSR strategy is the responsibility of the CSR department. CSR strategy is rolled out across all Operating Groups, each setting priorities and goals on the basis of its own particular situation assessment. Action plans were drawn up with each Operating Group and for each region where necessary. The action plans were determined on the basis of three key factors:

- the degree of maturity of the local CSR management system, gauged by means of a "sustainability index", attributed by self-assessment of the implementation of Bureau Veritas' CSR policies (see section 2.2.2);
- the performance of the local CSR management system, gauged by means of 19 key indicators used by the Group to monitor implementation of the CSR strategy and the achievement of objectives;
- local CSR cultural and regulatory characteristics.

Implementation of the CSR strategy is monitored as follows:

- monthly by each manager, using the Clarity solution, developed and marketed by Bureau Veritas, to track the 19 key indicators and progress on the action plans;
- quarterly, under the Operating Reviews carried out by each Operating Group;
- annually, by the Chief Executive Officer at the management review held during the first quarter.

The Board of Directors is informed on the implementation of the CSR strategy at least once a year, and the Group Strategy Committee and the Audit & Risk Committee more regularly:

- the Strategy Committee monitors implementation of the CSR strategy and determines whether it needs to be adjusted to take into account any new regulatory requirements or stakeholder expectations;
- the Audit & Risk Committee monitors the data reporting process and the consistency and reliability of indicators. It guides the internal audit processes to verify the quality of sustainability reporting.

2.2.1.1 Priorities

Bureau Veritas' sustainable development strategy is built on two key pillars:

- Bureau Veritas' ESG services offering addressing needs emerging from clients' environmental and social transitions. This is outlined in sections 2.8.2 – The BV Green Line of services and solutions, and 2.8.3 – Market changes in CSR. It reflects the Group's business strategy;
- corporate social and environmental responsibility, which is reflected in Bureau Veritas' implementation of sustainable policies to meet stakeholder expectations. This is outlined in sections 2.5.1 to 2.7.4, and detailed in the Group CSR strategy.






Through its mission and commitment, Bureau Veritas is **"Shaping a World of Trust"**.

The sustainable development strategy is fully integrated into this objective, with the aim of **"Shaping a Better World"**.

It is built on three strategic axes:

- **Shaping a Better Workplace;**
- **Shaping a Better Environment;**
- **Shaping Better Business Practices.**

The strategy focuses on five of the UN's Sustainable Development Goals (SDGs) and is based on three sustainability pillars: "Social & Human Capital", "Natural Capital" and "Governance". The CSR strategy addresses 20 priority subjects, as presented below:

Social & Human Capital	
	Occupational health and safety
	Human rights
	Access to quality essential healthcare services
	Employee volunteering services
	Equal pay for women and men
	Diversity and equal opportunity
	Workplace harassment
	Proportion of women in leadership and other positions
	Employment
	Non-discrimination
	Capacity building
	Availability of skilled workforce
Natural Capital	
	Energy efficiency
	GHG emissions
	Risks and opportunities due to climate change
Governance	
	Effective, accountable and transparent governance
	Anti-corruption
	Product and quality compliance
	Client privacy and cybersecurity
	Responsible sourcing and supplier ethics

2.2.1.2 Management

For Group-wide policies, the strategy is managed jointly by the Group's Sustainable Development department and CSR department, with support from the CSR Steering Committee. The implementation of CSR policies in operations is managed by the CSR departments of the Operating Groups.

All of the CSR policies under this strategy are covered by the management system, which is audited regularly by internal audits of the QHSE department on Quality, Health & Safety, Security and Environment. The Internal Audit teams cover the CSR topics to which the Group wishes to pay particular attention.

The management system is reviewed annually by Executive Management and the main support functions concerned.

2.2.2 SUSTAINABILITY INDEX

Bureau Veritas has drawn up a sustainability index to measure the maturity of the CSR management system in each of its entities. The index is based on nine modules with 42 sections.

Sustainability index modules and sections:

Business ethics
Anti-corruption
Integrity
Policies and objectives, monitoring and control
Business performance
Asset management
Business continuity
Client satisfaction
Climate change
Carbon footprint
Energy management
Greenhouse gases
Policies and objectives, monitoring and control
Environment and biodiversity
Atmospheric emissions
Biodiversity
Legal compliance in terms of the environment
Policies and objectives, monitoring and control
Waste
Water management
Health & safety
Fire and emergency safety and chemical risk prevention
General health and safety measures
Occupational safety
Policies and objectives, monitoring and control
Equipment training and safety

Product quality and process control
Eco-design and development
Policies and objectives, monitoring and control
Product compliance monitoring
Production and outsourcing
Responsible sourcing
Policies and objectives, monitoring and control
Sustainable procurement: social and ethical
Sustainable procurement: environmental
Social
Child labor
Community commitment
Employee well-being
Forced labor
Freedom of association and collective bargaining
Gender equality
Inclusion and diversity
Employment contract
Policies and objectives, monitoring and control
Compensation and benefits
Working hours
Data security and privacy
Data protection
Data security
Policies and objectives, monitoring and control

Each Operating Group performs a self-assessment, covering 300 points. In 2022, the Operating Groups updated their assessments and action plans accordingly. The results are set out in section 2.3.3.

2.2.3 KEY SUSTAINABILITY INDICATORS

A total of 19 sustainability indicators have been selected for monitoring the Group's CSR management system. Indicators are monitored using the Clarity solution, accessible to all Group managers at all times. Indicators are updated monthly. They can be viewed as a whole, by Operating Group, or by region or country.

Detailed data sheets are produced for each indicator, specifying the indicator definition, the person in charge of reporting, the calculation methodology, 2021-2025 interim targets, and the action plan for meeting targets.

Bureau Veritas has set up a verification system for the 19 CSR indicators. For each indicator, the controls implemented by the Finance department are specified.




The indicators are analyzed monthly by managers, using the Clarity solution, and quarterly at Operating Reviews. They are audited annually by an independent third party and appear in annual external communication in the form of the Universal Registration Document. The list of indicators verified by the Independent Third Party Organization (ITO) is presented in Annex I of section 2.11 – Opinion of the Independent Third Party, of this Universal Registration Document.

The Audit & Risk Committee ensures that the indicators are reliable and consistent.


The objectives set for 2025 have been approved by the Strategy Committee, the Board of Directors and the Chief Executive Officer of Bureau Veritas. They were submitted to the members of the Executive Committee and rolled out in each Operating Group.

Strategic performance indicators


Social & Human Capital

	Total Accident Rate (TAR)
	Lost Time Rate (LTR)
	ISO 45001 certification rate ^(a)
	Number of human rights infringements
	Proportion of women in leadership positions (Executive Committee to Band II)
	Proportion of women in leadership positions (Executive Committee to Band III)
	Overall proportion of women
	Gender pay equity ratio (excluding leadership positions)
	Number of training hours per employee
	Proportion of employees receiving a performance assessment
	Proportion of employees receiving a career development assessment
	Employee engagement rate

Natural Capital






	CO ₂ emissions per employee (tons per year)
	ISO 14001 certification rate ^(a)

Governance

	Proportion of employees trained to the Code of Ethics
	Number of Code of Ethics infringements
	ISO 9001 certification rate ^(a)
	Net Promoter Score (NPS)
	Percentage of acceptance of the BPCC

^(a) Proportion of the global headcount belonging to certified entities.

Targets for 2025 on the five key CSR indicators are set out below. They are published quarterly.

		2022	2021	2020	2025 target	2022 vs. 2025 trajectory	
	Total Accident Rate (TAR)	0.26	0.27	0.26	0.38	0.26	●
	Proportion of women in leadership positions (senior/executive management roles from the Executive Committee to Band II)	29.1%	26.5%	27.5%	24.4%	35%	●
	Number of training hours per employee (per year)	32.5	29.9	23.9	19.0	35.0	●
	CO ₂ emissions per employee (tons per year)	2.32	2.49	2.44	2.85	2.00	●
	Proportion of employees trained to the Code of Ethics	97.1%	95.8%	98.5%	97.1%	99%	●

● Indicator ahead of the 2019-2025 trajectory.

● Indicator in line with the 2019-2025 trajectory.

2.3 KEY ACHIEVEMENTS IN 2022

2.3.1 IMPACTS ON STAKEHOLDERS AND SOCIETY

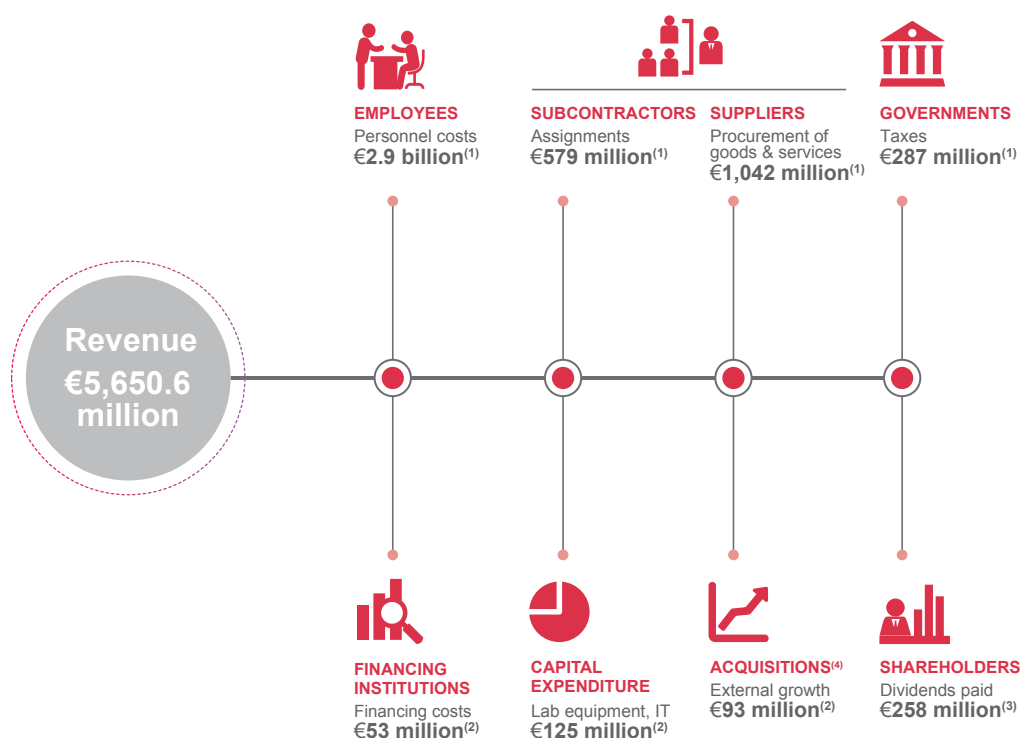
Impacts on stakeholders

The Group's main stakeholders are its employees, shareholders, clients, suppliers and subcontractors, as well as accreditation bodies, governments, public authorities and society at large.

Operations in 2022 were weakened by the many crises emerging in the wake of Covid-19, such as the war in Ukraine, lockdown in Asia, rising energy prices and high inflation.

Impacts on stakeholders (in € millions)	2022	2021	Change
Clients/Revenue	5,651	4,981	13.4%
Employees/Salaries, bonuses and other employee-related expenses	(2,417)	(2,130)	13.5%
Subcontractors/Missions	(579)	(483)	19.9%
Suppliers/Purchases of goods and services	(1,042)	(911)	14.4%
Shareholders/Dividends	(258)	(176)	46.6%
Governments/Taxes	(287)	(244)	17.6%
Financial institutions/Finance cost	(53)	(73)	(27.4)%
Capex/Laboratory & IT equipment	(125)	(115)	8.7%
Acquisitions/External growth	(93)	(70)	32.4%
Governments/Payroll taxes	(513)	(436)	17.7%

Breakdown of performance



(1) 2022 P&L impact.

(2) 2022 cash impact.

(3) 2022 equity impact.

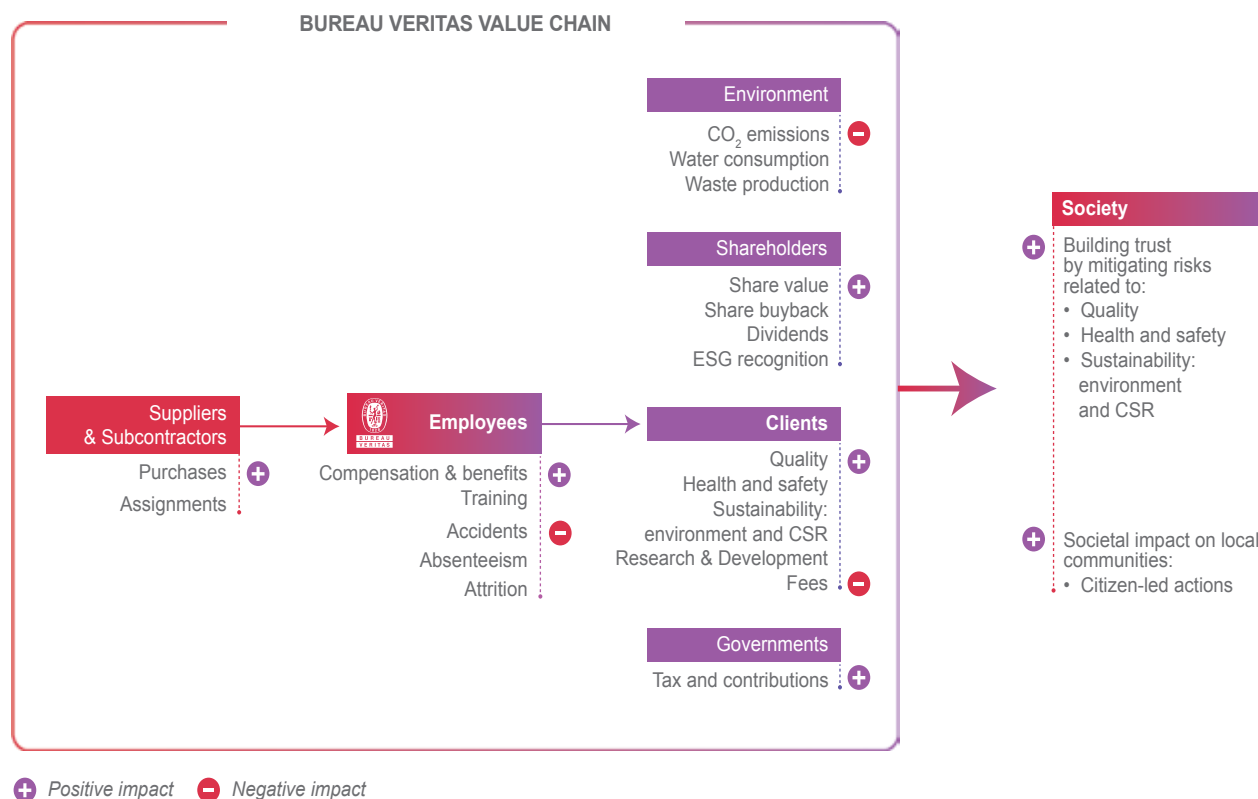
(4) Acquisitions of subsidiaries (net of disposals of businesses)

Impacts on society

For the fourth year running, Bureau Veritas published the value of its qualitative and quantitative impact on society.

The approach applied is based on an assessment of the positive and negative impacts of the Group's activities on each of its stakeholders, as shown below. Social, environmental and economic impacts are taken into account.

Value chain and qualitative impacts



Methodology

The impact on the Company is calculated as the difference between:

- the amounts paid by Bureau Veritas to its stakeholders (suppliers, subcontractors, employees, shareholders, states), plus the value created with its clients;
- the cost of resources used (fees) and their negative impacts (environment and accidents).

The impact on the Company is the sum of the impacts on each of the stakeholders in its value chain:

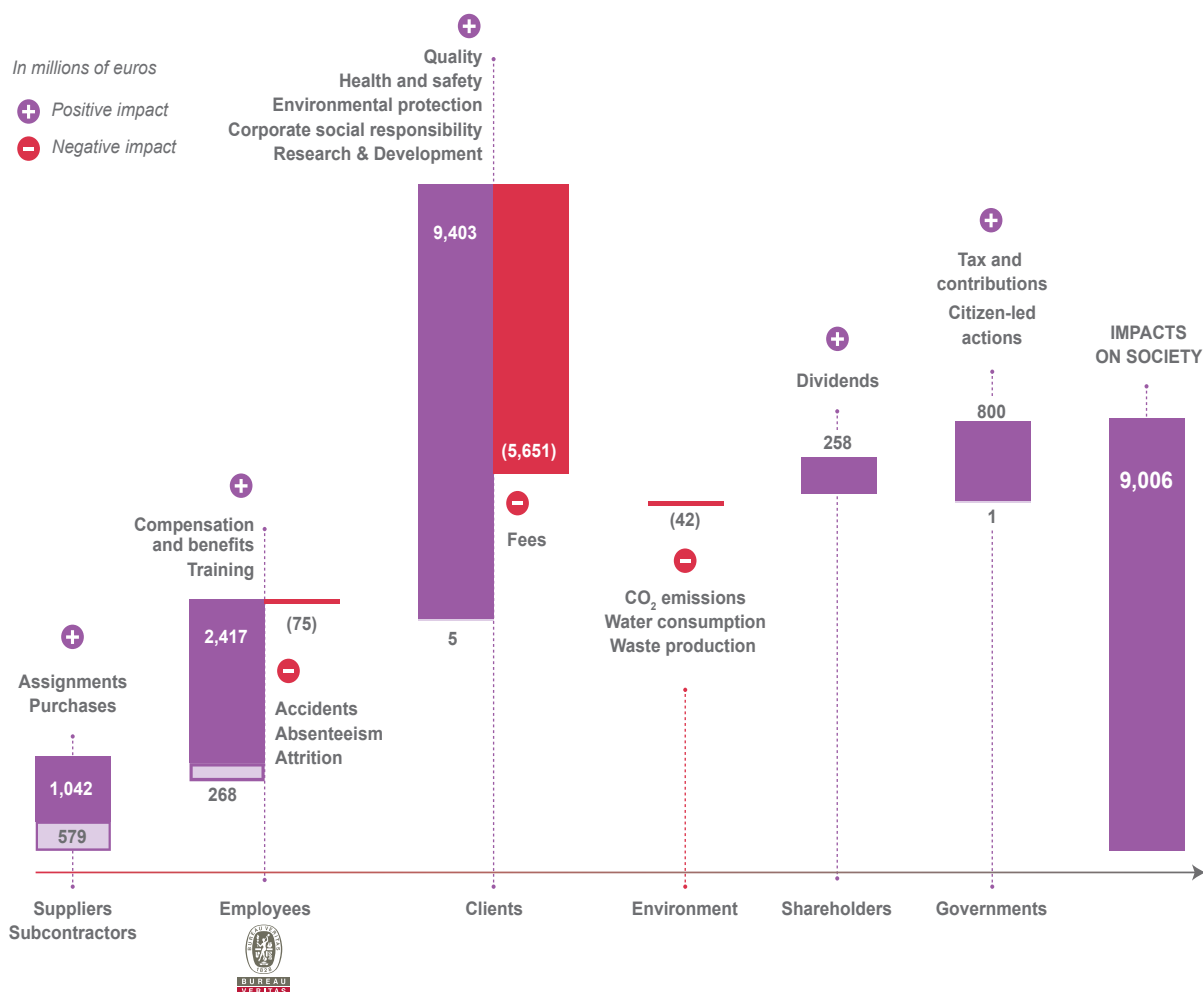
- the impact on subcontractors and suppliers corresponds to the amounts paid in purchases of goods and services and subcontractor fees;
- the impact on personnel is the cost of salaries and training provided to employees, less the cost of accidents and work stoppages;

- the impact on clients is the value created in terms of quality, safety, environment and sustainability, minus the amount of fees paid by clients;
- the environmental impact corresponds to the cost of CO₂ emissions (Scopes 1, 2 and 3);
- the impact on shareholders corresponds to the amount of dividends paid;
- the impact of the change in share value is not measured;
- the impact on governments corresponds to taxes paid and citizenship initiatives (donations and sponsorship).

As part of this approach, the following methodological assumptions were applied:

- the quantitative impact on clients is calculated on the basis of the estimated reduction in their Poor Quality Costs (PQC) due to Bureau Veritas' work. This estimate is weighted for each activity, depending on the proportion of tests performed by Bureau Veritas;
- to calculate the environmental impact, the price of a ton of carbon was estimated at €49 ⁽¹⁾ (€54 in 2021);
- for the impact on safety (accidents), fatalities and lost-time accidents were considered, with the direct and indirect costs of accidents taken into account at an estimated €1,200 per day of downtime;
- to calculate the impact on employees, costs entailed by absenteeism and attrition were considered (with attrition and absenteeism rates applied to payroll).

Quantitative impacts on the Company



Based on the assessment of each of these impacts, Bureau Veritas has a positive net impact of €9,006 million on civil society, up 16.6% on 2021:

- value created for clients rose by 14%, mainly due to the increase in business volume;
- the value created for employees increased by 18%, mainly on account of higher payroll.
- the value created by suppliers and subcontractors increased by 16%;
- the cost of the environmental impact declined by a slight 0.6%, owing to higher carbon emissions from purchases of goods and services (Scope 3), offset by the drop in the price of carbon from €54 to €49 per ton;
- the impact on shareholders and governments shows a significant rise, in line with the increase in dividends and taxes.

1) Source: Institute for Climate Economics, Map of explicit carbon prices around the world in 2022, September 2022.

2.3.2 KEY ACHIEVEMENTS IN 2022

Results for the 19 strategic indicators

Indicators	2022	2021	Change 2021 vs. 2022
Social capital			
Total Accident Rate (TAR)	0.26	0.27	●
Lost Time Rate (LTR)	0.16	0.19	●
ISO 45001 certification rate ^(a)	93%	92%	●
Number of human rights infringements	0	0	●
Human capital			
Women in executive management roles (EC-II)	29.1%	26.5%	●
Women in senior management roles (EC-III)	25.7%	21.5%	●
Overall proportion of women	30%	30%	●
Gender pay equity ratio (excluding leadership positions)	0.97	0.95	●
Number of training hours per employee	32.5	29.9	●
Proportion of employees receiving a performance assessment	57%	55%	●
Proportion of employees receiving a career development assessment	21%	19%	●
Employee engagement rate	69	70	●
Natural Capital			
CO ₂ emissions per employee (tons per year) ^(b)	2.32	2.49	●
ISO 14001 certification rate ^(a)	90%	89%	●
Governance			
Proportion of employees trained to the Code of Ethics	97.1%	95.8%	●
Number of Code of Ethics infringements	51	59	●
ISO 9001 certification rate ^(a)	92%	92%	●
Net Promoter Score (NPS)	50.8%	49.9%	●
Percentage of acceptance of the BPCC	55%	60%	●

(a) Proportion of the global headcount belonging to certified entities.

(b) Net CO₂ emissions corresponding to Scope 1, Scope 2 and Scope 3 concerning business travel.

In 2022, six major initiatives were launched to step up the Group's sustainable development program:

- closer checks on **strategic indicators** (section 2.2.3);
- update to the **Duty of Care Plan** (section 2.5.8);
- **laboratory energy performance audits** (section 2.7.2);
- publication of a **climate transition plan** (sections 2.7.2 and 2.7.3);

- publication of a new policy on the **preservation of biodiversity** (section 2.7.4);

- update to **Taxonomy** reporting to cover aligned activities (section 2.8.4).

In 2022, Bureau Veritas strengthened the CSR teams in its Operating Groups.

2.3.3 SUSTAINABILITY INDEX

The methodology of the sustainability index is described in section 2.2.2. The index measures the maturity of the sustainability management system and focuses on the existence and implementation of environmental, social and governance policies.

Group Sustainability Index 2022 by SDG (consolidated Group value):



Year-on-year change in the index:













Areas of progress identified for improving the maturity of the CSR management system both in the Group as a whole and in each Operating Group:

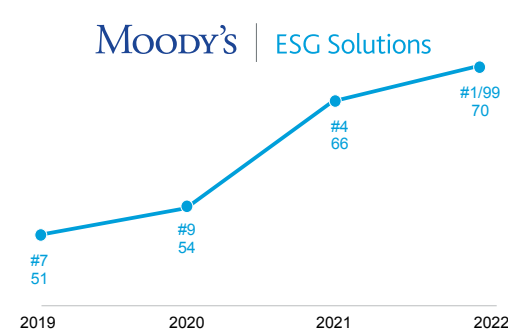
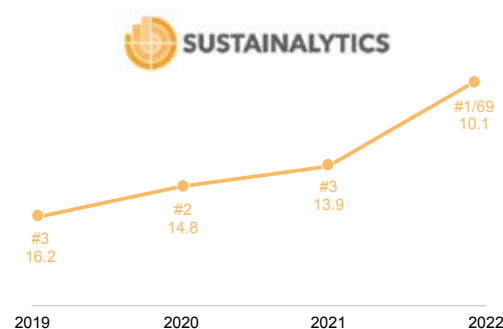
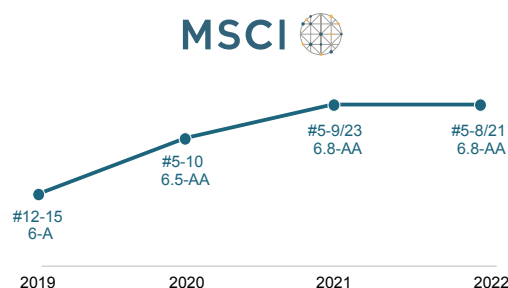
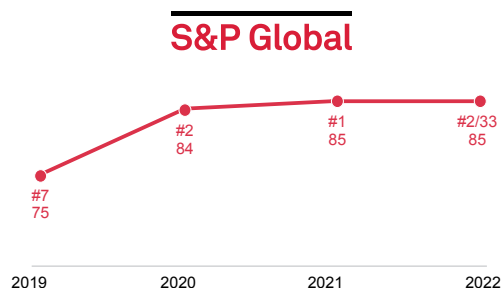
Scope	Operating Group
Business Ethics	Marine & Offshore
Climate Change	North America – Portugal
Environment	United Kingdom – Marine & Offshore – North America
Health & Safety	United Kingdom
Responsible Purchasing	Italy – Portugal – France – North America – Chile
Social	-

2.3.4 RATINGS AND AWARDS

2.3.4.1 List of CSR assessments and ratings in 2022

 Euronext	Listed in the CAC40 ESG Index
 S&P Global	Gold medal in the Sustainability Yearbook Listed in Europe and World indexes Rated 85/100
 MSCI	Rated AA
 2021 ecovadis	Rated Platinum
 CDP	Rated B
 Moody's ESG Solutions	Rated Advanced
 SUSTAINALYTICS	Rated Low risk
 EthiFinance  Gala Awards	Rated 89/100
 Corporate ESG Performance ISS ESG Prime	Prime status and rated C+

PROGRESSION IN MAIN RATINGS OVER THE PAST FOUR YEARS



2.3.4.2 Group awards

FT Diversity Leaders

Bureau Veritas named Financial Times 2022 diversity leader



The FT Diversity Leaders list recognizes companies' performance in promoting diversity in all its forms to reflect broader society. Factors include age, gender parity, ethnic origin, disability and sexual orientation.

Bureau Veritas has been included on the Financial Times Diversity Leaders list for the third year in a row. The Group ranked 355th out of the 850 European companies on the list, 7th out of 16 companies in the Consulting and Accounting section and 32nd of the 105 French companies listed.

For more information:

<https://group.bureauveritas.com/newsroom/bureau-veritas-named-financial-times-2022-diversity-leader>

Sustainable Business and Finance Awards

Bureau Veritas receives Sustainable Business and Finance Award from L'Agefi



L'Agefi, a French media specializing in sustainable finance, presented its first-ever Sustainable Business and Finance Awards recognizing SBF 120 companies that have taken the most virtuous business approach in terms of environmental, social and governance issues.

Bureau Veritas received the Social award, which covers companies' social impacts (health and safety of employees, working conditions, social dialogue, career management and training), risks to human rights (child labor, forced labor and human trafficking, diversity, discrimination and harassment, human rights and external stakeholders), and the management of social and human rights risks in the supply chain.

For more information:

<https://group.bureauveritas.com/newsroom/bureau-veritas-receives-sustainable-business-and-finance-award-lagefi>

Top employer rankings

Bureau Veritas ranked in Forbes' list of world's best employers



Forbes partnered with market research firm Statista to compile their sixth-annual list of the World's Best Employers. 150,000 workers from 57 countries working for businesses with operations worldwide were surveyed. They were asked to rate their willingness to recommend their employer to friends and family and to evaluate other employers in their respective industries that stood out either positively or negatively.

Bureau Veritas was ranked in the top 800 companies in the list of "World's Best Employers 2022".

For more information:

<https://group.bureauveritas.com/newsroom/bureau-veritas-ranked-list-worlds-best-employers-2022-forbes>

2.3.4.3 Country awards

Bureau Veritas named one of Singapore's best employers in 2022

Bureau Veritas Singapore awarded the Gold award in work-life harmony at the HR Excellence Awards 2022

Bureau Veritas South Asia recognized as one of the best organizations for women in 2022 by the Economic Times

Bureau Veritas China selected as one of the winners of the "100 Excellence Employer of China of 2022" and "Excellence in ESG Attraction" awards

Bureau Veritas Middle East receives a GCC Best Employer Brand 2022 award

Bureau Veritas Saudi Arabia receives Partner Excellence Award 2022 from NEOM Engineering and Technical Services Department

Bureau Veritas Chile recognized for outstanding innovation by the Joint Hygiene, Health and Safety Committee in 2022

Best Shared Services Team of the Year award at the 7th Edition of the Shared Services Summit & Awards 2022, at ITC Maratha, Mumbai

Bureau Veritas recognized for its contribution to NOC and five years of success

Bureau Veritas receives award from the Erthena Center for a Sustainable Future for participating in the 2022 Qatar Sustainability Week

Bureau Veritas South Africa certified as one of the top employers in 2022

Bureau Veritas Brazil wins a Supplier Performance Award in ESG from its client CCR

Bureau Veritas Brazil wins a Gold award in the Best Supplier category from its client Copel

Bureau Veritas Spain wins first prize at the STEM Awards 2022 – STEM Women Congress 2022

Bureau Veritas UK wins RoSPA President's Award, RoSPA Fleet Safety President's Award and RoSPA President's Health and Safety Award

Bureau Veritas Chile, Agri-food division recognized for its compliance in safety audit by client Minera El Abra

Client BHP recognizes employees of Bureau Veritas Chile, Metals and Minerals division for their commitment to safety

Capital magazine ranks Bureau Veritas as the 9th best employer in the engineering sector in its listing of the 2022 Best Employers in France

Bureau Veritas France awarded the 2020 Gender Equality Trophy by non-profit organization *Elles bougent*

2.4 SUSTAINABILITY RISKS AND OPPORTUNITIES

Sustainability risks are analyzed through a process set by the Group's Risk department. Some 40 risks were identified using a bottom-up approach drawing on the expertise of operating and support departments. These were then assessed by impact, occurrence and means for reducing them.

Impact is assessed for any of the following dimensions: financial impact, human impact, business impact, environmental impact, reputational impact.

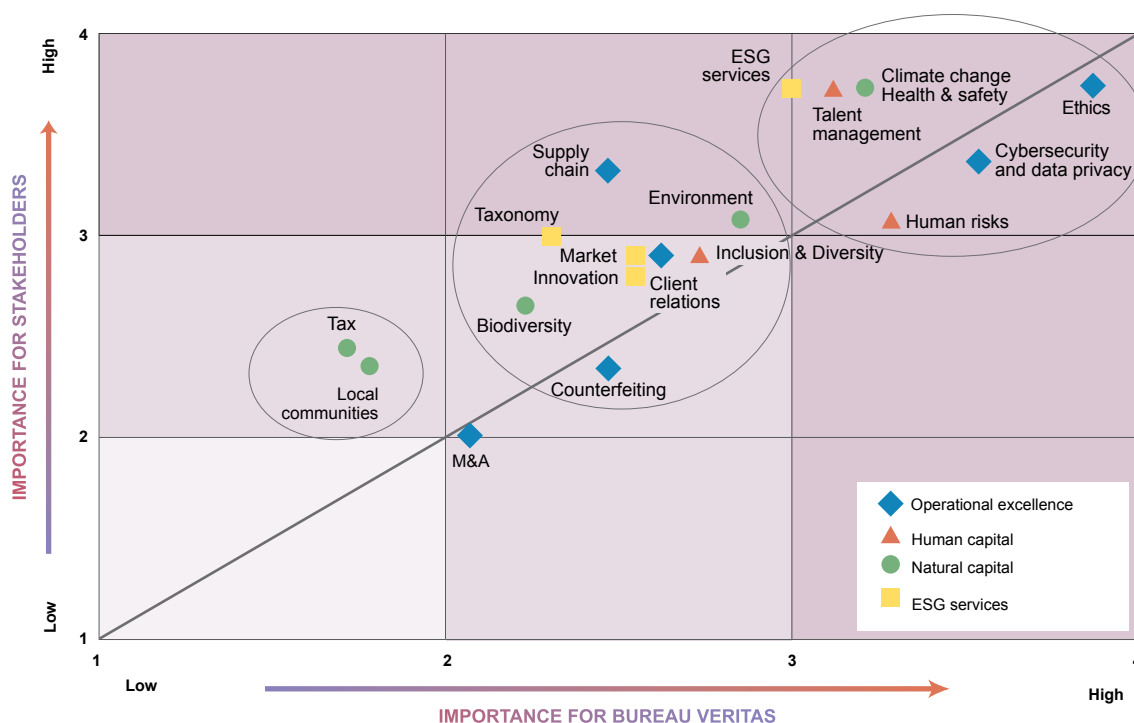
Sustainability risks are included in this analysis. The CSR Steering Committee took part in the selection process. A total of 13 sustainability risks were identified. These have been reviewed by the External CSR Focus Committee.

The risks identified were reviewed first by the Audit & Risk Committee, and then by the Board of Directors, to oversee implementation of appropriate policies on reducing impacts and frequency, and improving control methods.

2.4.1 MATERIALITY MATRIX

The External CSR Focus Committee and Bureau Veritas' CSR Steering Committee have assessed the importance of non-financial risks and opportunities for Bureau Veritas. The findings of the 2022 assessment are shown in the materiality matrix below.

Based on the risk mapping presented in Chapter 4 – Risk factors and management, the materiality matrix is presented from a Group sustainability angle.



Risks are analyzed from a sustainability perspective using a double materiality approach. This differs from the risk mapping described in Chapter 4, which focuses solely on financial materiality.

Risks - Opportunities	Highest increases in 2022
Climate change	✓
Talent management	✓
ESG services	✓
Biodiversity	✓
Supply chain	✓

● Increasing risk
 ● New risk
 ● Opportunities

2.4.2 MAIN RISKS AND OPPORTUNITIES

A total of 13 significant risks and opportunities were identified. These are presented below, together with a reference to the sections in which they are discussed in more detail. Bureau Veritas has defined a policy, action plan, indicators and targets for each of these risks and opportunities. Further details on all policies can be found on the CSR pages of the Bureau Veritas website. They can also be accessed by clicking on the following link: <https://group.bureauveritas.com/group/shaping-better-world/statements-policies>.

#	Risks and opportunities	Section(s)	Policies	Actions	Indicators
Risks and opportunities – Governance and operational excellence					
1	Ethics	2.5.1	Code of Ethics	Take decisions in line with the Group's ethical rules: prevent corruption	<ul style="list-style-type: none"> Proportion of employees trained to the Code of Ethics Number of Code of Ethics infringements
2	Public Affairs	2.5.2	Code of Ethics	Promote CSR issues in professional associations	<ul style="list-style-type: none"> List of memberships in professional associations
3	Client relationships	2.5.3	Quality policy Client experience policy Quality procedures	Guarantee the high quality of services, reports and certificates	<ul style="list-style-type: none"> Net Promoter Score (NPS) Proportion of the global headcount belonging to ISO 9001-certified entities
4	Cybersecurity and data protection	2.5.4	IS/IT Charter Personal data protection policy	Ensure Group robustness and data protection	<ul style="list-style-type: none"> Proportion of employees having taken at least one training course
5	Innovation	2.5.4	Service Line action plans	Adapt offer to emerging market needs	<ul style="list-style-type: none"> Growth in BV Green Line operations
6	Integration of acquisitions	2.5.6	CSR due diligence on acquisitions	Include acquisitions in the Group's sustainability system	<ul style="list-style-type: none"> Scope of sustainability reporting
7	Management of suppliers and partners	2.5.7	Business Partner Code of Conduct General purchasing terms and conditions Responsible purchasing	Ensure partners comply with Bureau Veritas' CSR policies	<ul style="list-style-type: none"> Percentage of acceptance of the BPCC
8	Duty of Care Plan	2.5.8	Responsible purchasing Business Partner Code of Conduct	Ensure partners comply with Bureau Veritas' CSR policies	<ul style="list-style-type: none"> Percentage of acceptance of the BPCC
Risks and opportunities – Social and human capital					
9	Talent management	2.6.2	Employer Value Proposition My Performance and My Development programs Talent development	Attract, nurture and retain talent	<ul style="list-style-type: none"> Employee engagement rate Voluntary attrition rate
10	Diversity, equality and inclusion	2.6.3	BV Values BV Leadership Expectations Inclusion policy	Promote diversity and inclusion Developing equal opportunities	<ul style="list-style-type: none"> Gender pay equity ratio Percentage of women in the workforce
11	Health, safety and well-being	2.6.4	Safety policy Cardinal Safety Rules Safety procedures	Ensure the health and safety of the Group's employees and partners during each assignment	<ul style="list-style-type: none"> Total Accident Rate (TAR) Severity rate Proportion of the global headcount belonging to ISO 45001-certified entities

#	Risks and opportunities	Section(s)	Policies	Actions	Indicators
12	Respect for human rights	2.6.5	Human Rights Policy	Ensure human rights are respected in all the countries where Bureau Veritas operates	<ul style="list-style-type: none"> Number of Human Rights Policy infringements
13	Support for local communities and outreach	2.6.6	Philanthropy policy	Help nurture local communities	<ul style="list-style-type: none"> Donations and time dedicated to sponsorship work
Risks and opportunities – Natural capital					
14	Energy efficiency and carbon footprint	2.7.1	Commitment to the environment		<ul style="list-style-type: none"> CO₂ emissions per employee (tons per year)
15	Fight against climate change	2.7.2	Environment policy Operational eco-efficiency policy	Reduce the Group's CO ₂ emissions and prepare the business to face climate changes	<ul style="list-style-type: none"> Energy consumption
16	Adaptation to climate change	2.7.3	Climate plan		<ul style="list-style-type: none"> Proportion of renewable energies in overall electricity consumption
17	Environment and biodiversity	2.7.4	Environment policy Action for biodiversity	Protect the environment and biodiversity	<ul style="list-style-type: none"> Proportion of the global headcount belonging to ISO 14001-certified entities Number of trees planted
Risks and opportunities – Services					
18	The European Green Deal	2.8.1	Public Affairs	Track regulatory changes in CSR	<ul style="list-style-type: none"> Publish position papers with our professional associations
19	The BV Green Line of services and solutions	2.8.2	New CSR services portfolio	Support clients with their CSR strategies	
20	Business trends	2.8.3	BV Green Line of services and solutions	Adapt service offering to market needs	<ul style="list-style-type: none"> Growth in proportion of CSR services
21	The European Green Taxonomy	2.8.4	Taxonomy reporting	Taxonomy reporting	<ul style="list-style-type: none"> Proportion of revenue (turnover), Capex and Opex

2.4.3 EMERGING AND CONTEXTUAL RISKS

In 2022, Bureau Veritas updated its Group risk mapping to improve visibility of the main risks that could arise over the next five years and have a long-term impact (over three years or more) on its business (see Chapter 4 of this Universal Registration Document for further details.)

Emerging risks

Analyzing non-governmental organizations' reports and publications, Bureau Veritas identified emerging risks that are likely to impact its business in over the next three to five years. Two of the emerging risks identified are (i) climate change and (ii) human health.

Climate change

Description of climate change risk

The last five years are on track to be the warmest on record, natural disasters are becoming more intense and more frequent, and 2022 witnessed unprecedented extreme weather throughout the world. The near-term impacts of climate change add up to a planetary emergency that will include loss of life, social and geopolitical tensions and negative economic impacts.

According to the World Economic Forum, "failure to mitigate and adapt to climate change" tops the list of risks over the next ten years in terms of impact and is second in the list in terms of likelihood.

Source:
<https://www.weforum.org/reports/global-risks-report-2023/digest>

Impact of climate change risk

1. The main climate change risk impact is related to technology. It corresponds to the development and production costs of new services to address the market trend towards more ESG-related services. It includes recruitment, training and R&D costs.
2. The second impact is reduced revenue due to decreased production capacity or client interruption in relation with acute climate events.

3. The third impact is related to policy and legal aspects. It corresponds to increasing cost for carbon emissions and for insurance.

Actions to mitigate climate change risk

Bureau Veritas mitigation actions to reduce the impact of this risk:

1. Embed climate and CSR priorities in the Group's business strategy.
2. Add ESG services and solutions to the Group's portfolio with the BV Green Line.
3. Increase presence in renewable low-carbon markets and technologies.
4. Adapt BV environment management system to cover climate challenges (review and adapt the insurance policies, set business continuity plans, assess building vulnerability to extreme climate events).
5. Strengthen and implement the Group's operational eco-efficiency policy.

Human health risk

Description of human health risk

Chronic risks that are being compounded by strained healthcare systems facing the social, economic and health after-effects of the Covid-19 pandemic (World Economic Forum 2022).

Impact of human health risk

The impact for the Group would be both direct (on the health and safety of our employees, and business operations impacted by lockdown, curfews or other containment measures) and indirect (the operational and financial impact on Bureau Veritas' clients ultimately affecting the Group's performance).

Actions to mitigate human health risk

The specific Covid-19 taskforce and crisis team set up throughout the organization to tackle the Covid-19 crisis have been expended to monitor and mitigate the impact of the human health risk.

Contextual risks

Contextual risks have a medium-term impact of one to three years.

2022 was marked by the many contextual crises arising from the post-Covid-19 situation and the war in Ukraine.

Four main contextual risks

Economic slowdown in Asia owing to lockdowns

Impact: moderate impact, partly offset by local market development.

Response: local market development and workforce adjustment.

High inflation owing to supply chain tensions and rising energy prices

Impact: moderate impact owing to increased production costs.

Response: review of intervention rates by geography and business.

Sanctions applied in Russia

Impact: low impact owing to the low proportion of revenue generated in Russia.

Response: compliance with sanctions. Shutdown of the Marine and Aeronautics activities.

Lower employee engagement

Impact: moderate impact owing to rise in voluntary departures.

Response: workplace well-being policies and employee engagement surveys.

These risks have been identified and action plans put in place to minimize their impact and monitor progression.

2.4.4 OTHER RISKS

2.4.4.1 Counterfeiting

In the last decade, Bureau Veritas has noticed that the number of forged or counterfeit certificates has gradually been increasing.

The Group introduced a policy for identifying, investigating and reporting cases of counterfeit certificates to protect the Bureau Veritas brand and image and to meet accreditation requirements where the related certificates were issued as part of a specific accreditation or recognition. When necessary, Bureau Veritas has informed the relevant authorities, accreditation bodies, or owners of certification programs, and has taken legal action against the persons responsible for the forged or counterfeit certificates to the extent possible.

To reduce the number of counterfeit or forged certificates, protect the brand and safeguard the Group from liability, other specific actions have been implemented, such as the now mandatory use of global and secure solutions when issuing certificates and final reports:

- all certificates and/or final reports (inspection, certification or testing) are issued in PDF format, electronically signed and timestamped and bear a unique QR code;
- the QR code can easily be scanned by end users to check the validity of a certificate.

These actions are intended to limit the number of counterfeit certificates and reinforce the level of trust in certificates bearing the Bureau Veritas name. For more details, see section 4.1.1 – Risks related to the Group's operations and activities.

2.4.4.2 Tax evasion

Bureau Veritas ensures that its businesses comply with laws and regulations governing tax evasion⁽¹⁾, and more generally strives to conduct its business activities in strict compliance with applicable tax regulations by putting in place appropriate resources and procedures. Section 4.4 – Legal, administrative and arbitration procedures and investigations, of this Universal Registration Document provides details of tax positions that may have given rise to tax inspections and/or proposed tax adjustments.

The ten countries contributing most to the Group's corporate income tax charge for financial year 2022 are listed below, with the corporate income tax rate for each. These ten countries account for around 60% of the Group's total corporate income tax charge.

¹⁾ Referred to in article 20 of French law No. 2018-898 of October 23, 2018 (anti-fraud law).

Country	Amount of corporate income tax (in € millions)	Tax rate
France	43.0	25.83%
China	25.4	25.00%
Netherlands	11.4	25.80%
United States	10.1	28.00%
Hong Kong	9.9	16.50%
Brazil	9.8	34.00%
Australia	9.6	30.00%
India	8.6	25.17%
United Kingdom	7.0	19.00%
Bangladesh	6.5	21.00%
Other countries	92.1	

2.4.4.3 Food insecurity – Animal welfare

Given the nature of its activities, Bureau Veritas does not consider prevention of food insecurity, respect for animal welfare or equitable, sustainable and responsible food as significant sustainability risks requiring a Group response ⁽¹⁾.

2.4.4.4 Culture and sport

In accordance with French law No. 2022-296 of March 2, 2022, Bureau Veritas takes into account cultural and sports factors when determining the direction of the Company's activities. Its Wellness Policy encourages and helps all employees to use the resources available for improving their own physical and mental well-being.

In doing so, Bureau Veritas encourages its employees to practice physical activity and sports. At many sites, local management and human resources teams run awareness campaigns on physical and mental health, and provide wellness advice to employees through specialists on a variety of topics, such as nutrition and exercise.

Bureau Veritas also offers its employees subsidized health check-ups and medical visits, as well as gym memberships. In some countries, bicycle purchases are subsidized.

1) French law No. 2018-938 of October 30, 2018 on preventing food insecurity.

2.5 GOVERNANCE AND OPERATIONAL EXCELLENCE – SHAPING BETTER BUSINESS PRACTICES

2.5.1 ETHICS

Background

Bureau Veritas' business inherently requires independence, impartiality and integrity. For this reason, ethics is one of the Group's three "Absolutes".

The Ethics absolute covers four major principles, set out in a Code of Ethics. These include a commitment to combat corruption. Because of its broad geographical coverage and its business of second- or third-party testing, inspection and certification, Bureau Veritas is potentially exposed to passive corruption risks in the countries most prone to this phenomenon. More generally, all corruption and influence-peddling risks are identified in a specific map, which was updated in 2021 (the previous update being in 2019). An action plan was drawn up in 2022 and rollout will continue in 2023.

Bureau Veritas prevents these risks by means of a compliance program founded on managerial commitment, risk mapping and risk management. The risks are managed in several different ways. Prevention begins with education via a Code of Ethics, a

Business Partner Code of Conduct (BPCC), and a training program. It also involves making prior checks via an authorization platform for gifts, invitations, sponsorship activities and donations, along with a third-party due diligence procedure on entering into new business relationships. There is an alert system in place to detect possible risk occurrences and a monitoring procedure involving several stages of verification, including the due diligence procedures carried out by Internal Audit as part of its annual review of the anti-corruption system. Wherever necessary, remedial measures are taken, along with disciplinary measures if applicable.

The Group's business partners, such as intermediaries, subcontractors, joint venture associates and key suppliers, are contractually bound to apply the BPCC in their dealings with Bureau Veritas. The BPCC includes the main principles and rules of the Code of Ethics, starting with the requirement on preventing corruption, influence-peddling and conflicts of interest.

Policy

Code of Ethics

The Group's Code of Ethics sets forth the principles and rules on which the Group bases its development and long-term growth and builds relationships of trust with its clients, employees and business partners.

The Code of Ethics applies to all Group employees and complies with the requirements of the TIC Council.

It has four core principles:



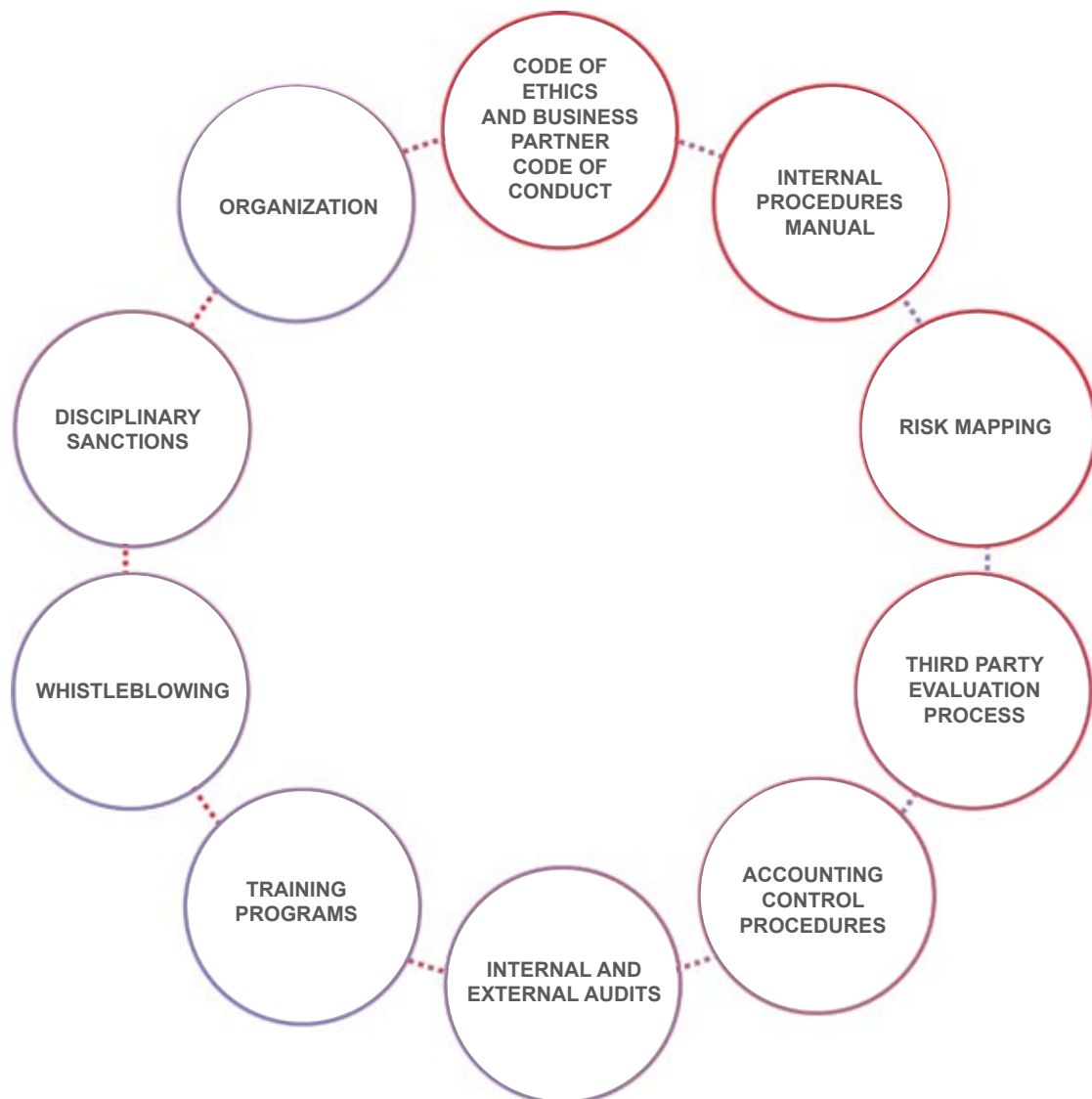
Complying with these ethical principles has become a source of pride for all employees, who must ensure that their day-to-day decisions are taken in compliance with the Code of Ethics. Disciplinary measures that may lead to dismissal may be taken against any Bureau Veritas employee who fails to comply with the principles and rules set out in the Code of Ethics.

The Code of Ethics is available on the Group's website and regularly updated, most recently in 2020. The latest update involved a change in writing style and the inclusion of many practical examples, intended to make the Code of Ethics more accessible and easier to read. The Bureau Veritas Code of Ethics is available in 25 languages.

Compliance Program

The Bureau Veritas Compliance Program expresses a corporate governance commitment and includes the following components:

- the Group's Code of Ethics;
- the BPCC;
- a manual of internal procedures;
- a corruption risk mapping process;
- a worldwide compulsory training program for all staff (available primarily as an e-learning module and supplemented by local training and awareness-raising initiatives);
- a whistleblowing procedure for internal and external ethics violations;
- internal and/or external due diligence procedures for business partners;
- control procedures, including for accounting, with the allocation of specific accounts for regulated transactions (gifts, donations, etc.);
- the annual certification of guidance frameworks and regular control and assessment processes, mainly conducted via an annual self-assessment campaign; and
- internal and external audits, including a specific audit for anti-corruption measures.



Since 2016, the e-learning module pertaining to the Compliance Program has been transferred to the Group's dedicated MyLearning platform in order to enhance and facilitate its worldwide deployment. A new e-learning version, updated for changes in the Code of Ethics, was rolled out in 2021.

Regularly reinforced procedures

By applying dedicated internal rules and procedures, the Group takes particular care when selecting its business partners (intermediaries, joint venture partners, subcontractors, main suppliers), assesses its clients and the integrity of their actions, prohibits certain transactions, such as facilitation payments and kickbacks, and restricts others, such as donations to charitable organizations, sponsorships and gifts. After entering into a business relationship, Bureau Veritas monitors all operations and controls payments made in the most sensitive cases. In addition, the financing of political parties is prohibited.

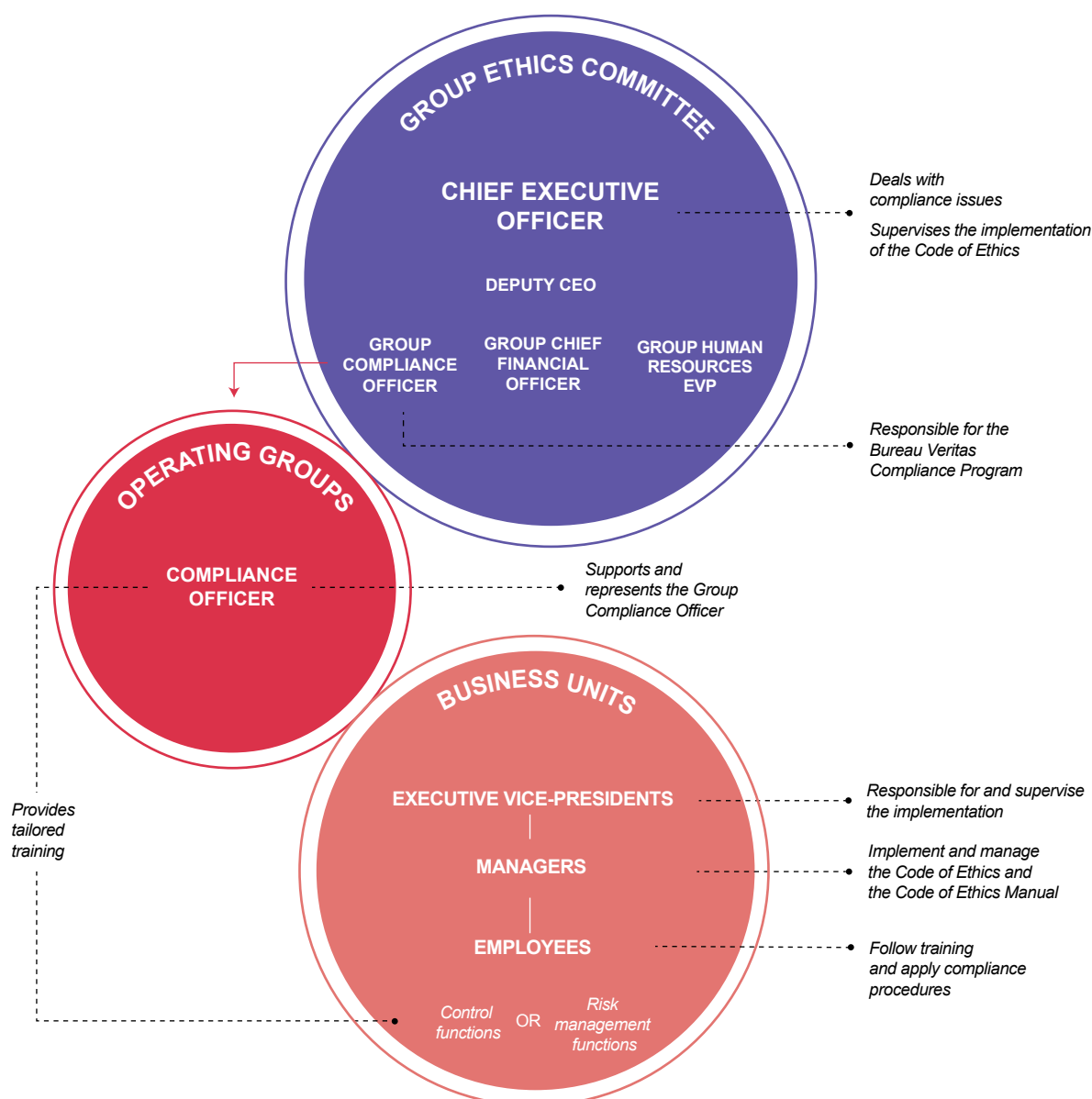
The measures adopted to prevent both corruption and harassment and to comply with anti-trust rules and international economic sanctions are regularly improved. This is achieved by reviewing internal procedures, providing additional training and sending regular alerts through the Group's network of Compliance Officers.

Each Operating Group has a dedicated manual covering its own specific legal, risk management and ethics issues designed to assist operating managers to comply with the rules applicable to the Group as a whole.

In carrying out its business, Bureau Veritas rolls out specific operational procedures for its inspectors and auditors to ensure the integrity and impartiality of its services.

Monitoring procedures

Organization



The Group Compliance Officer is the head of Legal Affairs & Audit for the Group. He or she defines, implements and oversees the Compliance Program, assisted by a deputy and a network of Compliance Officers within each Operating Group. He or she also reports regularly to the Group Executive Committee on the progress made in action plans.

The Group Ethics Committee comprises the Chief Executive Officer, the Chief Financial Officer, the Human Resources Director, the Group Compliance Officer and, since 2022, the Deputy CEO (during the Chief Executive Officer transition period). The Committee meets whenever the circumstances so require. It oversees implementation of the Compliance Program and deals with all ethical issues submitted by the Group Compliance Officer. The Group Compliance Officer reports the violations of which he or she has been made aware and provides the Committee with a full yearly report on the implementation and monitoring of the Compliance Program.

The Board of Directors, through its Audit & Risk Committee, is directly involved in the governance of Bureau Veritas' compliance actions, and specifically in efforts to counter corruption and influence peddling.

In this capacity, the Audit & Risk Committee oversees the definition and implementation of appropriate policies. It approves and monitors the implementation of an annual action plan on continuous improvement in the Group's Compliance Program. It also monitors data from indicators reported to it in order to gauge the program's performance in various areas (alert hotline, training, etc.). The Group Compliance Officer submits a half-yearly activity report to the Committee. The Audit & Risk Committee reports regularly on its work to the Board of Directors.

The legal representative of each legal entity (subsidiary or branch) is responsible for the application of the Code of Ethics and the Compliance Program by the employees falling within his or her authority. To this end, he or she is required to provide a copy of the Code of Ethics to all of his or her employees, ensure that they receive all necessary training, inform them of their duties in simple, practical and concrete terms, and make them aware that any violation of the Code of Ethics constitutes a serious breach of their professional obligations likely to result in disciplinary measures.

Global annual assessments

Each year, the Group carries out a compliance assessment, further to which a declaration is issued by the legal representative of each entity.

These declarations are then consolidated at the level of each Operating Group, after which an annual declaration of compliance is signed by each Executive Committee member responsible for an Operating Group. These declarations of compliance are sent to the Group Compliance Officer who issues an annual report which is presented to the Ethics Committee and subsequently to the Audit & Risk Committee.

Complying with Bureau Veritas' ethical principles and rules is also taken into account in managers' annual appraisals. Each manager is required to confirm compliance with the Group's ethical standards during his or her annual appraisal. Questions, claims or comments from third parties concerning the Code of Ethics may also be sent directly to the Compliance Officer.

Regular internal and external audits

Compliance with the Code of Ethics is periodically reviewed by the internal auditors, who report their findings to the Group Compliance Officer and to the Audit & Risk Committee. Compliance auditing is one of the main cycles and procedures covered by the Group's Internal Audit & Acquisitions Services department. Since 2019, Internal Audit teams have carried out a specific annual engagement to ensure the Compliance Program complies with the Sapin II law throughout the Group. Since 2021, it has carried out a similar engagement at the subsidiary level.

In addition, the Compliance Program is subject to a yearly external audit by an independent audit firm, which issues a certificate of compliance to the Group Compliance Officer, who subsequently sends it to the Compliance Committee of the TIC Council, the international association representing independent testing, inspection and certification (TIC) companies. Each year, the Group Compliance Officer presents the findings of this audit to the Ethics Committee and subsequently to the Executive Committee and the Audit & Risk Committee.

Whistleblowing system

If a Group employee has a question or faces an issue relating to the implementation or interpretation of the Compliance Program, he or she may contact the local Compliance Officer or ask his or her local managers for advice.

If no satisfactory solution is forthcoming, if the employee is reluctant to discuss matters with his or her line manager, or if other procedures for handling individual complaints are not applicable, the employee can follow the whistleblowing procedure dedicated to ethical issues either by directly contacting the Compliance Officer or by contacting the external professional whistleblowing hotline. The matter will be treated confidentially, and the employee's identity will not be disclosed.

Action plan

Substantial work is underway for the consolidation and continuous improvement of certain Compliance Program, control and Internal Audit processes, in response to internal feedback, changes in legislation and shifting expectations expressed by the relevant regulatory agencies.

With regard to compliance with Sapin II, further measures were determined following the formation of working groups and were begun in 2022 to factor in the results of the latest corruption and influence-peddling risk mapping exercise, conducted in 2021. The plan comprises 54 actions, split between head office support functions and the seven Operating Groups.

The actions address different major Company processes appearing in the mapping (sales, purchasing, etc.). Head office oversees the implementation of actions aimed at reducing the probability of occurrence or the impact of common risk scenarios considered a priority for several Operating Groups, by improving existing control systems or developing new systems.

Eight such actions have been identified. The Operating Groups steer the specific actions targeting their specific priority risk scenarios. There are a total of 46 such actions, across the seven Operating Groups. The control systems to be strengthened or developed may concern the different risk management stages outlined in the third pillar of the recommendations of the French Anti-Corruption Agency (*Agence française anticorruption* – AFA).

Progress is monitored periodically by head office with the teams in charge of implementing the action plans in the Operating Groups. Adjustments can be made to the action plans during the briefings. At December 31, 2022, the actions were being deployed at a pace consistent with the schedules set in the plans.

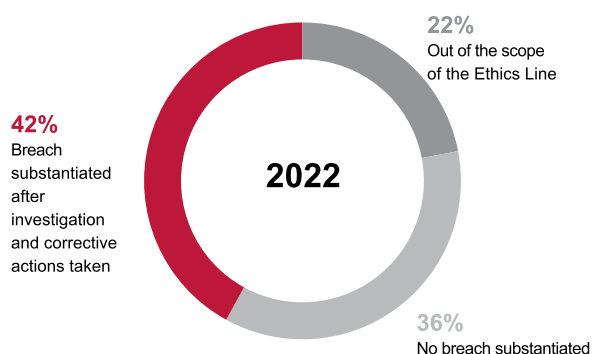
Indicators

Various indicators are tracked on a quarterly basis, including:

- a metric to ensure that all employees receive training on the Code of Ethics; new recruits have one month in order to complete this training;
- a metric for declarations by Operating Group Compliance Officers on ethics alerts sounded and the findings of investigations carried out on a dedicated platform. Alerts are categorized according to the Code of Ethics.
- In 2022, conclusions were reached on 232 alerts submitted during the year or in previous years, breaking down as follows:
 - **83 alerts** did not fall within the scope of the Group's compliance alert system and were transferred to the departments best able to provide an appropriate response;

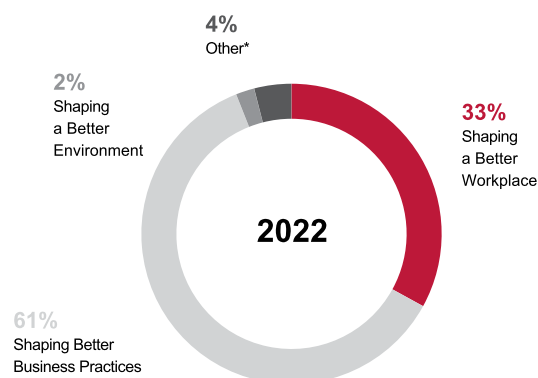
- **149 alerts** were considered eligible for the system and were verified. Allegations investigated within the system concerned the "Shaping a Better Workplace", "Shaping Better Business Practices" and "Shaping a Better Environment" policies, and infringements of laws and regulations in the Group's host countries:
 - for **98 alerts**, it was not possible to substantiate the allegations investigated with tangible, objective evidence directly relevant to the cases reported,
 - for **51 alerts**, it was possible to objectively substantiate non-compliance with the Code of Ethics and/or the laws and regulations in question. **None** concerned violations of **human rights and fundamental freedoms**.

Conclusions on alerts investigated



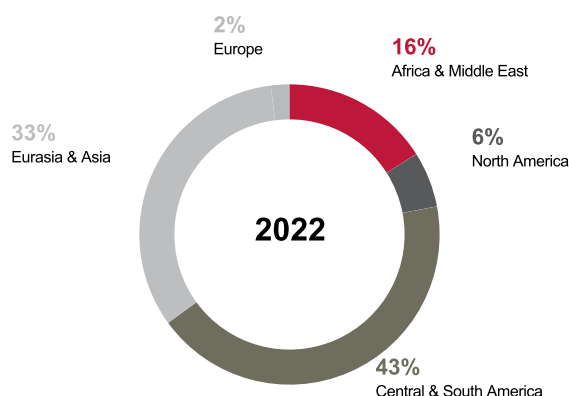
- **For all of the above**, the Group (i) put a stop to the actions or situation in question, (ii) where necessary, updated or implemented measures, procedures or controls to prevent their recurrence, and (iii) took disciplinary (or contractual) sanctions consistent with the misconduct of the employees (or service providers) concerned.

Breakdown of infringements found



* "Other" concern breaches of the laws and regulations in Bureau Veritas' host countries (two cases of fuel theft).

Infringements by region



Indicators	2022	2021	2020
Proportion of employees trained to the Code of Ethics ^(a)	97.1%	95.8%	98.5%
Number of Code of Ethics infringements ^(b)	51	59	57

(a) This calculation includes all online and in-person training completed by employees after their first month at the Group. Since 2021, it is no longer limited to assessing the training of new hires, but extends to all of the Group's employees, regardless of seniority. It does not include interns, students on work-study programs, temporary staff, or employees who have been with the Company for less than one month.

(b) As from 2021, Bureau Veritas reports the number of instances of Code of Ethics breaches revealed by investigations closed in a given year. These investigations may have been initiated prior to this reference year. This approach avoids post-publication statistical fluctuations.

2.5.2 PUBLIC AFFAIRS

The rules of conduct for public affairs, including relations with political decision-makers and professional associations, are set out in the Group's Code of Ethics. It is available in 25 languages and can be accessed from the CSR section of the Bureau Veritas website.

The corresponding expenditure amounts are shown below. They cover all Group entities worldwide.

(in € thousands)	2022	2021	2020
Lobbying, interest representation or similar	125	-	-
Local, regional or national political campaigns/organizations/candidates	-	-	-
Trade associations or tax exempt groups, e.g., think tanks	1,974	3,230	1,299
Other, e.g., spending related to ballot measures or referendums	-	-	-
TOTAL	2,099	3,230	1,299

Bureau Veritas is a member of several professional and trade associations at Group level and in most of the countries where it operates. The ten main associations of which Bureau Veritas is a member are as follows:

<i>Professional association</i>	Membership fees in 2022 <i>(in € thousands)</i>
• National Association of Testing Authorities (China)	292
• SAFed (Safety Assessment Federation – UK)	191
• IACS (International Association of Classification Societies – UK)	150
• AFEP (French association of private companies – France)	77
• TIC Council (association of testing, inspection and certification companies – Belgium)	70
• IIOC (Independent International Organisation for Certification)	30
• FILIANCE (professional association of testing, inspection and certification companies – France)	25
• MEDEF International (international development support)	25
• CMF (French Maritime Cluster – France)	19

Bureau Veritas does not contribute to or spend on political campaigns, either directly or through intermediaries. Bureau Veritas does not use lobbyists.

Bureau Veritas is a member of professional associations that do in some cases conduct lobbying campaigns with standardization or regulatory authorities. Six of the associations of which Bureau Veritas is a member (IACS, TIC Council, AFEP, FILIANCE, GICAN and CMF) have interactions with regulatory decision makers. The percentage of dues allocated to lobbying by these associations is 34%, according to an estimate provided by one of these associations. For these six associations, this amounted to €120,000 in 2022, compared to €56,000 in 2021.

In 2022, the matters receiving most attention were:

- the EU Taxonomy Regulation on climate change mitigation and adaptation;
- the European directive on corporate sustainability reporting (CSRD);
- the draft European directive on the carbon border adjustment mechanism (CBAM);
- the draft European directive on energy efficiency (EED);
- the draft European Corporate Sustainability Due Diligence Directive (CS3D).

2.5.3 CLIENT RELATIONSHIPS

Background

The nature of the services provided by Bureau Veritas systematically brings clients into contact with the Group's operations, sales, and management or support teams. In this respect, a high-quality client relationship at all levels of the value chain is essential to secure client satisfaction and growth.

Quality deficiencies may impact the sustainability of the Group's business and have a direct influence on client satisfaction and loyalty. Below are the risks the Company wants to prevent:

- lack of responsiveness and unavailability in dealing with client needs;
- failure to understand the client's expectations or inappropriate service provided;
- poor quality services (excessively long assignment and execution, insufficient expertise, reporting inaccuracies, etc.);
- failure to provide post-assignment follow-up in order to explain findings;
- billing and invoicing inaccuracies.

These risks can contribute to an erosion of the relationship between Bureau Veritas and its clients, impacting the Group's reputation and results.

Policy

Client relationships are a top priority for Bureau Veritas, and the policies put in place in this regard are based on two key components:

- the Group management system, the infrastructure supporting the entities across the globe with standard policies, processes and strategies for continuous improvement;
- the monitoring of the client experience, including client satisfaction surveys.

Action plan

Operational excellence requires a management system that underpins the Group's organization and allows Bureau Veritas to disseminate the same standards across the globe and in each of its businesses.

The Group's quality policy is focused on four areas:

- providing Bureau Veritas' clients with premium service, ensuring efficiency and integrity;
- satisfying stakeholder expectations;
- managing risks; and
- incorporating continuous improvement into each employee's daily activities.

The quality of the Group's operations is monitored by two entities, the QHSE and the TQR departments:

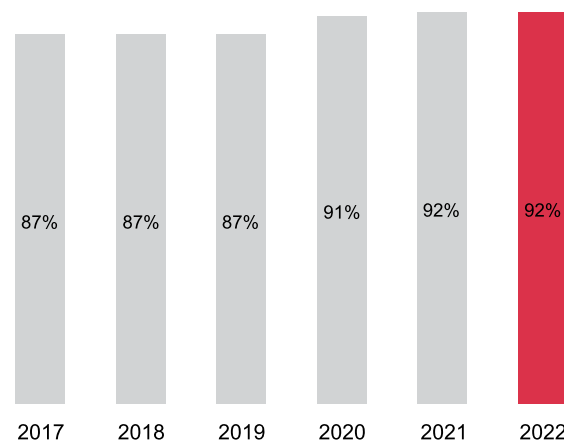
- The QHSE (Quality, Health & Safety, Security and Environment) department manages the overall quality management system adopted by all divisions. It is responsible for developing documentation for the quality management system and for ensuring compliance with quality processes across the Group. The department organizes internal audits to ensure that practices comply with the Group's quality system and with the requirements of ISO 9001. It also puts into place remedial action plans. Each year, the operating entities review the quality management system falling within their remit. These management reviews are performed in compliance with the requirements of ISO 9001 and encompass an analysis of the results, the progress made and an assessment of the risks and opportunities. In addition, the management system and the implementation of its components are certified to ISO 9001 by an accredited independent international body (outside and excluding the Group's Certification business).
- Deployed at the level of the Operating Groups, the Technical, Quality and Risk (TQR) departments are responsible for ensuring that missions are compliant with the Licenses to Operate (LTOs) and meet the technical and organizational standards laid down by supervisory authorities such as government ministries and accreditation bodies. The department validates the approach and methodology used in the Group's assignments. They also ensure that work is performed by skilled workers and conduct audits to verify that these requirements are duly met. They are consulted upstream in order to verify compliance with complex service offerings, ensuring the Group's ability to execute those services to the highest quality standard.

The QHSE and TQR departments are assisted by structural networks of Quality and TQR managers. The compliance of the Group's processes with regulatory requirements and with the requirements established by accreditation bodies and its clients, as well as the continuous improvement of these processes, allows Bureau Veritas to deliver high-quality services to society worldwide.

Bureau Veritas has had an integrated management system for many years now. The system guarantees that common standards will be implemented across the globe to Quality ISO 9001, Environment ISO 14001 and Occupational Health and Safety ISO 45001 standards.

The following graph shows a breakdown of the global headcount of ISO 9001-certified entities. Similar KPIs are presented below for the Environment and Occupational Health and Safety standards in the appropriate sections: ISO 14001 (section 2.7.1 – Energy and carbon footprint) and ISO 45001 (section 2.6.4 – Health and safety).

PERCENTAGE OF THE GLOBAL HEADCOUNT WORKING ON ISO 9001-CERTIFIED ENTITIES



These figures represent Group quality certifications excluding the Certification business, which has an independent accreditation scheme. It excludes also companies acquired in 2022, which have one year to roll out the Group's management system and be covered by Bureau Veritas Certification.

Client experience

Client satisfaction is a major focus point for Bureau Veritas and is at the heart of its management approach. Besides day-to-day dealings between Bureau Veritas teams and their clients, the entities regularly conduct client satisfaction surveys. Results at local and global level enable Bureau Veritas to continue improving client satisfaction.

In 2022, the Group conducted numerous client satisfaction surveys based on the Net Promoter Score (NPS) method. This survey method assesses the potential for clients to recommend Bureau Veritas services to a third party, countered by those who are unwilling to do so. It is used in addition to the satisfaction surveys of the operating entities to help define a pertinent Group-wide indicator, while giving each entity the scope to design satisfaction surveys more suited to their needs.

To support the deployment of the NPS method, in January 2020 Bureau Veritas published a new version of its Customer Experience policy, which makes NPS compulsory. At least 30% of the clients of each Operating Group are to be assessed each year.

Indicators

Client satisfaction surveys are organized locally for each operating entity. These surveys are designed by each operating entity to capture client journey feedbacks. They are customized per business and systematically include two standard indicators: the satisfaction index on a scale of 1 to 10 and the Net Promoter Score (NPS).

In 2022, Bureau Veritas continued its efforts in excelling the client experience and taking all the necessary measures to satisfy existing clients and attract new business. To that effect we issued more than 500,000 surveys to our clients. In addition, the scope covered by the NPS was expanded significantly this year with some major countries in Europe, most of the countries in Asia

Pacific and the Middle East, part of the business in the United States and Canada, some African countries as well as an initial pilot for M&O Offshore incorporated into the score. Bureau Veritas not only enhanced its performance, it also increased the coverage and the volume of clients surveyed.

As well as client satisfaction measures, the Group has rolled out a client complaint management solution (QESIS) across all its entities. Providing end-to-end traceability, this solution involves all stakeholders in the complaints handling process. It also strives to identify the causes of the complaints and effective remedial action plans.

Indicators	2022	2021	2020
Client satisfaction index	84/100	84/100	86/100
Net Promoter Score (NPS)	50.8 ^(a)	49.9 ^(b)	48.3 ^(c)
Scope (% of headcount covered)	60%	50%	
Reach (# of surveys sent)	550,000	150,000	
ISO 9001 certification scope ^(d)	92%	92%	91%

(a) Scope 2022:

i. F&A: France, Ivory Coast, Mozambique, Namibia, South Africa, Zambia;

ii. S&W: UK, Denmark, Belgium, Netherlands, Italy, Spain, Poland;

iii. LAM: Argentina, Brazil, Chile, Colombia, Ecuador, Mexico, Paraguay, Peru;

iv. APM: Estonia, Latvia, Lithuania, Russia, Switzerland, Ukraine, Azerbaijan, Bahrain, Egypt, Georgia, Iraq, Jordan, Kazakhstan, Kuwait, Lebanon, Oman, Pakistan, Qatar, Saudi Arabia, Turkey, United Arab Emirates, Uzbekistan, China, Taiwan, India, Bangladesh, Sri-Lanka, Singapore, Japan, Korea (Republic of), Australia, Brunei, Indonesia, Malaysia, Philippines, Singapore, Thailand, Vietnam;

v. NAM: US, Canada;

vi. CPS;

vii. M&O: Offshore UK, Malaysia;

viii. and the Certification Global Service Line (53 countries).

(b) Scope 2021: France, Spain, UK, Latin America, Qatar, Abu Dhabi, Singapore, CPS and the Certification Global Service Line. It represents more than 50% of Bureau Veritas' headcount.

(c) Scope 2020: France, Spain, Canada CPS division.

(d) Proportion of the global headcount belonging to ISO 9001-certified entities.

Corrective action plan

Examples of action plans Bureau Veritas is undertaking in its operations:

- deploying "client service" projects to increase telephone reachability from 65% to 90%;
- scheduling Bureau Veritas' interventions with more anticipation, confirming them ahead of time;
- key account owners engaging key revenue clients to respond to the NPS;
- entities below the NPS target identifying issues and planning follow-up actions to resolve client concerns;
- developing a real-time survey response process based on site and client name of responses;
- corrective action plans created to address unsatisfactory responses;
- sharing more broadly within the organization the NPS result on a regular basis to raise awareness and focus.

2.5.4 CYBERSECURITY AND DATA PROTECTION

Background

Information systems and digital solutions are key to driving the Group's strategy and growth going forward. Faced with continually evolving threats and increasing digital exposure, protecting clients' confidential data is one of the Group's major concerns. Bureau Veritas also seeks to protect its businesses and expertise, ensure compliance with laws and regulations, and secure its strategic and financial data.

The Group set up an organization devoted to cybersecurity and data protection in 2016. As part of the digital transformation of the Group's businesses, and in line with the acceleration of the cloud computing strategy, Bureau Veritas decided to step up the deployment of its IT security plan.

Continuous improvement of a model drawing upon the maturity and compliance of Bureau Veritas' combined NIST CSF and ISO 27001 system has been under way for several years, and will continue in 2023. The robust management system in place since 2019 enabled the Group to obtain its first ISO 27001 certifications in 2022 and 2023. It also offers greater guarantees on operational resilience and data protection, which are key objectives for the Group.

Governance

As endorsed by the Board of Directors and the Executive Committee, "cybersecurity" has been included in the Group's "Absolutes".

To illustrate its ambition in this field, the Group also appointed a cybersecurity sponsor on the Board of Directors: Jérôme Michiels.

The Board Member Sponsor has the following role and responsibilities:

- help make cybersecurity a competitive differentiator;
- provide insight on board perspective and what other organizations are doing;
- motivate the organization to excel beyond minimal compliance with applicable regulations;
- approve the overall strategy and help set new policies;
- oversee execution of the cyber roadmap delivery and provide guidance;
- attend periodic cyber governance meetings and reviews;
- evaluate cyber performance indicators and encourage benchmarking;
- oversee periodic audit results, judge relevance of remediation plans;
- ensure crisis management mechanisms are in place;
- accept to be referenced in public web-sites and relevant documentation in this role with the possibility of being contacted by ESG rating agencies.

Policy

a) IT security and operating policies

Bureau Veritas has a Group-wide policy based on ISO 27001, which has been updated to align with market expectations, giving the Group a standardized, auditable framework. It has also designed specific operating policies in this regard. These policies roll down into organizational measures, processes and techniques. The most relevant and non-confidential documents are available on the Bureau Veritas website: <https://group.bureauveritas.com/group/shaping-better-world/statements-policies>

In addition, independent maturity assessments for each division have been running since 2020. Assessment is based on NIST CSF criteria. The consolidated results of these assessments are submitted regularly to the Executive Committee and the Board of Directors.

The Group has also put in place a charter defining the rights and responsibilities of users, employees and partners in terms of cybersecurity and data protection. In addition, a digital training and simulation program on phishing was launched in 2018. As from 2020, all employees have access to this program. With the introduction of a specialized cyber training platform in 2021, 100% of internal and external users benefit from training, communications and phishing simulations. All users are reached several times each year, by a program of actions covered by a governance and reporting structure.

The Group has adopted a single framework applicable to all entities for the protection of personal data. It comprises 52 legal and technical measures to ensure compliance with applicable laws and regulations, and with the EU General Data Protection Regulation (GDPR) in particular. This common framework is relevant to all of the Group's applications. It is drawn up jointly by the Group Data Protection Officer (DPO) and the Group Chief Information Security Officer (CISO).

Key applications containing employee data (ERP, CRM, HRIS, etc.) are now closely monitored after a specific governance structure was set up in 2017. Action and compliance plans are overseen by Group entities and by Group Data Protection Officer and Group Chief Information Security Officer (CISO) central teams.

Around 300 "core" applications are monitored and regularly assessed. In addition, with the "Security by Design" approach outlined below, new projects also comply with personal data protection rules from the outset, thereby meeting the key principles of "Privacy by Design" and "Privacy by Default".

Since 2018, internal and external audits have verified the compliance of software design and development. Any discrepancies are noted in a report and the teams provided with corrective action plans, which they must then carry out.

b) Operating controls, processes and practices

Several measures have been designed to bring IT security on board the Group's business and digital processes:

- the “Security by Design” approach applies to digital projects and covers all project phases, from design to production support;
- quality and security controls for applications and databases include risk analysis (27005 methodology), vulnerability scans, code audits and pre-go-live reviews for critical, sensitive applications;
- external audits such as pentests and redteams, with independent partners and using ethical hacking tools and solutions;
- a “purple team” organization in which defense and attack simulation teams collaborate to improve the real-world security of critical solutions and infrastructure;
- business continuity plans exist for critical IT services. These plans are designed to enable operations to be resumed within 24 hours, and to reduce the period of data loss to a maximum of two hours;
- toolkits have been created based on IT Security policies and are designed to help the Group's various functions implement the measures. This includes, for example, the deployment of a Security Insurance Plan for the Purchasing department and subcontractor management, a best practice guide for developers, end-to-end encryption guides, and guides for IT administrators on improving the robustness of technical architecture.

c) Dedicated teams

By the end of 2021, the Group had exceeded its goal of directing 5% of IT expenditure to cybersecurity and data protection. Efforts continued in 2022 and will be pursued in 2023 and beyond, with technological investments and increasing resources, particularly in the Operating Groups.



CYBERSECURITY

Group CISO

Under the direction of the Group CISO, the Information Systems Security department works in collaboration with the Information Systems department and all Bureau Veritas Operating Groups. It is responsible for deploying all organizational and technical measures and processes to ensure the protection of assets and data, the detection of threats and attacks and the response to incidents. The Group CISO reports to the Group Chief Information Officer (CIO) and works closely and regularly with the Executive Committee.

Global Organization

In addition to the central teams, Information Systems Security Officers (ISSOs) are appointed in each Operating Group. They ensure the alignment of the entities' decisions and practices with Bureau Veritas policies and standards.

Expertise & Partners

Security operations management (SOC) was strengthened in 2020 with the start-up of a first outsourced security operations center, then in 2022 with a second outsourced center dedicated to PC terminals and servers. This allows for improved incident detection and response capabilities, ensuring 24/7 vigilance and support. In addition to the two SOC partners, the internal steering team was doubled in 2022 with the creation of a new dedicated center in Europe.

The security operations centers also provide expertise in crisis management, criminal intelligence and vulnerability remediation.

CRISIS COMMITTEE

As part of our service continuity efforts, but also in response to the cyber-attack in 2021, an IT Crisis Committee has been established. This Committee is responsible for overseeing and coordinating the response to cyber incidents. It is composed of the CEO, the Deputy CEO, the CFO, the Communications Director, the Group CIO and the Group CISO. In the absence of a major crisis, this Committee meets once a year to prepare for crisis management. The program also includes reviews of procedures and tabletop simulations.

PRIVACY

Group DPO

The Group has also set up an organization for the protection of personal data. The Group DPO, appointed in 2018, reports functionally to the Executive Vice-President in charge of Legal Affairs and Internal Audit (member of the Executive Committee). To cover all entities, Operating Groups and countries in which Bureau Veritas operates, the Group DPO is supported by a network of Data Protection Ambassadors (DPAs). The Group DPO provides general guidance on data protection. He coordinates and leads the DPA network.

The Security and DPO/DPAs networks work closely together, both at headquarters and in the various Operating Groups.

d) Digital trust and compliance approach

The Group's internal compliance standards are based on ISO 27001 and related guidance. A number of initiatives were launched in 2020 and 2021, leading to ISO 27001 certifications in 2022 and early 2023.

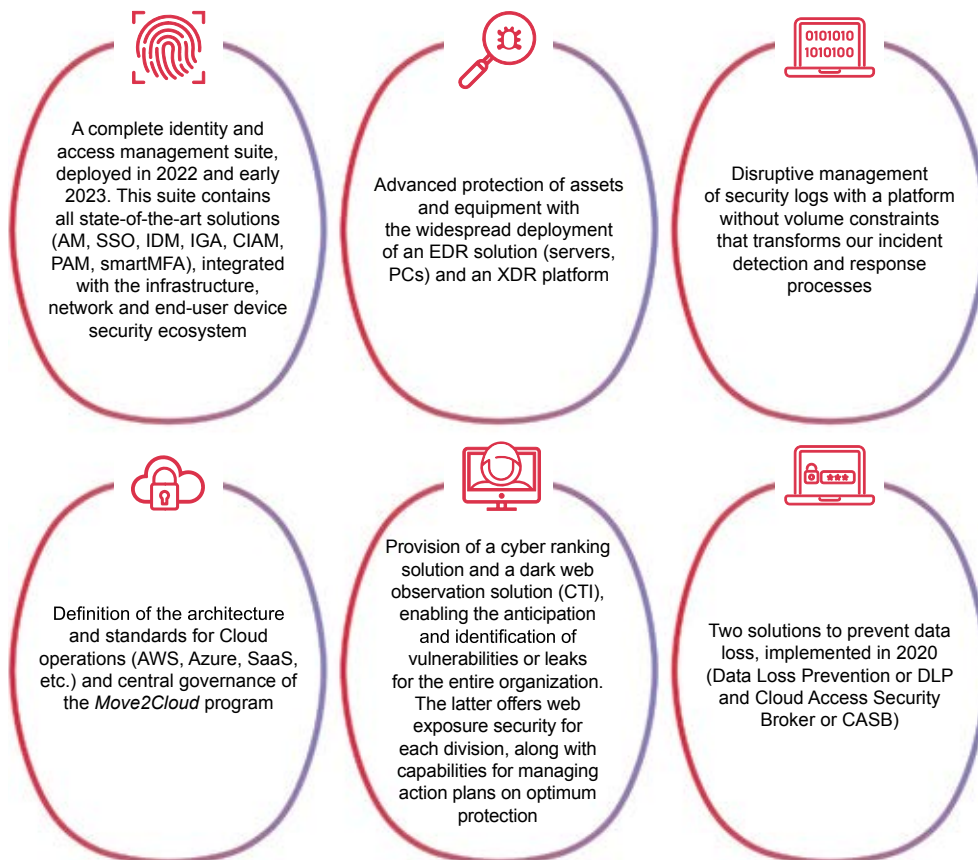
Bureau Veritas also ensures that its IT security practices comply with its contractual obligations and with applicable laws and regulations. A governance model with IT Security Officers and the central IT Systems Security department, overseen by the Group CISO, ensures that the compliance approach in each of the Group's Operating Groups is aligned and consistent.

Particular attention is paid to purchases and services provided, especially as regards data protection. A toolkit has been developed with the Group Purchasing and Legal Affairs & Audit departments, containing a security insurance plan, applicable clauses and other tools designed for buyers and managers of contracts with service providers.

These elements are included in the Bureau Veritas Business Partner Code of Conduct (BPCC), which is applicable to all stakeholders.

e) Specialized and evolving technologies

For two years now, Bureau Veritas has been deploying modern technologies adapted to all Cloud uses, remote working and user mobility. The roadmap aims for a zero trust architecture, putting identity governance at the heart of its cyber and data initiatives.



The Group continues to step up its use of independent technical audits (red teaming) performed by accredited bodies (ANSSI) to improve its level of protection and robustness on an ongoing basis. These audits focus primarily on infrastructure and solutions that are critical across the Group.

The acquisition of cyber services specialist Secura in 2021 was an opportunity for Bureau Veritas to set up a "purple team" collaboration, extending the range of technical tests and audits and boosting the control and remediation capabilities of our applications and infrastructure.

An ongoing partnership with an organization specialized in application security has significantly increased Bureau Veritas' ability to perform vulnerability scans and pentests for all types of applications.

Action plan

Following the cyber attack at the end of 2021, Bureau Veritas deployed new security resources in 2022:

- strict network compartmentalization supported everywhere by SD-WAN technology;
- EDR and XDR technologies for all PCs, O365 ecosystem servers, and users and their mobile devices;
- a zero-tolerance compliance program for PCs and servers, eliminating obsolescence;
- a complete identity and access management suite (full IAM/IDaaS);
- an extensive data protection awareness campaign for all Group employees, accessible round-the-clock, and mandatory for all new employees.

On process and organizational aspects, maturity and compliance programs were strengthened in 2022, and work will continue in 2023:

- ✓ The NIST CSF system, audited annually by a world-class expert partner
- ✓ Digital Trust initiatives based on ISO 27001 or SOC2 Type 2 certification
- ✓ Mandatory training for all internal and external Group users and associated phishing simulations
- ✓ Mandatory “Security by Design” and “Privacy by Design” programs, leading to internal and external audits (see Indicators section)
- ✓ The Business Continuity Program (BCP) and crisis management simulations in the Operating Groups
- ✓ Vulnerability management

Indicators

Cybersecurity	2022	2021
Average number of training actions* per internal/external user	4.8	1
Number of external cybermaturity audits performed	8	8
Number of internal/external vulnerability scans performed	80	120
Number of external penetration tests performed	15	10
Number of security incidents reported ^(a)	2	1
Number of incidents involving client data	0	0
Number of clients impacted by a security incident	1	1
Number of fines/penalties related to a security incident and imposed by an authority	0	0

* Training module, phishing simulation, compliance with Charter, etc.

(a) Excluding incidents related to personal computers and without data leakage (e.g., malware detection).

Data privacy	2022	2021
Number of “Privacy by Design” audits performed	31	23
Number of claims received from clients and third parties	0	0
Number of inquiries by data privacy authorities	1	0
Number of requests received on the exercise of rights portal	280	115

For additional references, see the following sections in this document:

- section 2.5.7 – Management of suppliers and partners/ Indicators: for the cybersecurity insurance plan included in the BPCC (see also section 2.5.8.1 – Governance and policies, of the Duty of Care Plan);
- section 2.6.2 – Talent management/Onboarding: for the global IS/IT user charter;
- section 2.6.2 – Talent management/Training for all employees: MyLearning: for the mandatory cybersecurity training for IS/IT users;
- section 2.6.5 – Respect for human rights: privacy compliance policy.

2.5.5 INNOVATION

Background

As well as the rapid pace of technological change, the Group faces mounting challenges of social and environmental responsibility, and of energy and supply-chain resilience.

Developments in artificial intelligence coupled with the constant rise in data processing capacity and communication speeds bring Bureau Veritas new openings for designing new services and new solutions addressing its clients' expectations.

These same technological innovations bring with them new risks for businesses, which in turn give rise to new needs for testing, inspection and/or certification, particularly in the areas of traceability, cybersecurity, personal data protection and information integrity.

At the same time, new social and environmental challenges require governments, companies and civil society to make the transitions necessary for creating a more responsible world. These transitions are generally covered by standards and regulations, sometimes regional in scope, which are verified by Bureau Veritas. This is the case with the energy transition, reduction in CO₂ emissions, energy management, respect for human rights, supply chain compliance, and traceability of raw materials and semi-finished products. In France, a NetZero center of excellence has been set up, housing digital solutions to help our clients pursue lower-carbon growth.

Policy

Bureau Veritas keeps a continuous watch on these new technologies and accompanying regulations. This regulatory watch is organized by business and major country.

A Public Affairs department has been created, staffed by more than 15 employees. The role of this department is to monitor all new proposed regulations together with the TIC Council, the professional body representing the testing, inspection and certification industry. This allows Bureau Veritas to adapt its service offering to these emerging needs. Regulations issued by the European, US, Chinese and Indian authorities are monitored particularly closely.

A regulatory watch has also been put in place for France, with the help of AFEP and MEDEF, so that any changes in regulations that could have an impact on the Group's clients, and therefore on its service offering, are duly monitored. More than ten people are responsible for this regulatory watch, organized by specialist area including the environment, safety and security, human rights, ethics, welfare protection, CSR and governance. In France, a dedicated Public Affairs department has been set up, to ensure smooth relations with public organizations and anticipate coming regulations with a view to providing clients with the clearest possible explanations and advice.

Keeping a close eye on regulations enables Bureau Veritas to continually adapt its services to the new challenges facing society and businesses. It has also led to the development of new services specifically designed to address new regulatory requirements, the latest technological innovations and the needs of the Group's clients.

Additionally, the #WeInnovate annual employee ideas competition, launched three years ago throughout France, encourages employees to stimulate innovation within their teams and support development of the projects most relevant to meeting client demands. The program generates around a hundred innovative projects every year.

Action plan

Action plans are put in place by the Technical and Marketing departments of each business line. These departments design new services aligned with new regulatory requirements, and adapt to new client needs by leveraging new technologies.

In many cases, Bureau Veritas enters into partnerships with firms developing leading-edge technologies. These partnerships are founded on joint innovation with input from clients and managed via pilot projects. They make it possible to validate the design of these new services based on specific practical case studies.

These include:

Projects based on technological partnerships:

- with **Optel**, Bureau Veritas has launched several comprehensive traceability solutions for products such as the Covid-19 vaccine and batteries for electric vehicles, with traceability and ESG footprint tracked and managed by an integrated solution;
- with **Envision Digital**, Bureau Veritas aims to help organizations monitor their carbon emissions and manage their energy consumption;
- Bureau Veritas works with the **French Flag Register** to support innovative projects on vessels powered by hydrogen fuel cells.

Projects based on artificial intelligence and computing power:

- improved power plant integrity and safety through **predictive maintenance**. Predictive maintenance identifies the right time to repair industrial equipment, preventing unexpected equipment failures;
- **automated identification of defects** using images or videos taken by drones or robots, allowing remote inspections and ensuring improved safety for Bureau Veritas inspectors and staff at the industrial sites concerned;
- **digital assistant** for assessing risks in laboratory tests, resulting in significantly better working conditions for Bureau Veritas experts;
- development of methods based on data analysis, **for holistic assessment of global performance of the manufacturing chain** for industrial equipment.

Projects based on new product technology:

- new safety **tests for smart objects** in the consumer goods sector;
- a new solution for managing the **CSR performance of a supply chain**, a network of assets (points of sale, real estate assets, etc.), or production facilities;
- new inspections for **renewable energy production** infrastructure;
- classification of new **vessels using carbon-free or low-carbon energies** such as ammonia or liquid natural gas (LNG).

2.5.6 INTEGRATION OF ACQUISITIONS

Before proceeding with any acquisition, Bureau Veritas carries out due diligence on the sustainability practices of the company in question. This is to confirm that the company's business is consistent with Bureau Veritas' social and environmental commitment and that its practices are in line with the Group's CSR strategy. The due diligence process covers eight points:

- CSR management system;
- environment and climate;
- social;
- safety and security;
- governance;
- information systems – data protection;
- Taxonomy;
- supply chain and responsible purchasing practices.

The process is carried out under the responsibility of topic owners, by means of questionnaires and site audits, where necessary. The findings are submitted to the Mergers & Acquisitions (M&A) department. They are included in the target's assessment and taken into account when deciding whether or not to proceed with the acquisition.

If the planned acquisition is approved, the CSR topic owners approach the company in question to determine methods for it to roll out Bureau Veritas' CSR policies, indicators and targets. If low CSR performance is found, a specific corrective action plan is undertaken at the entity following consolidation.

Consolidation within the Bureau Veritas Group is carried out by an entity which is specially appointed for this task, and the process is monitored to verify aspects such as inclusion in Bureau Veritas CSR reporting. The maximum time frame for consolidation is one year.

The following companies were acquired in 2022:

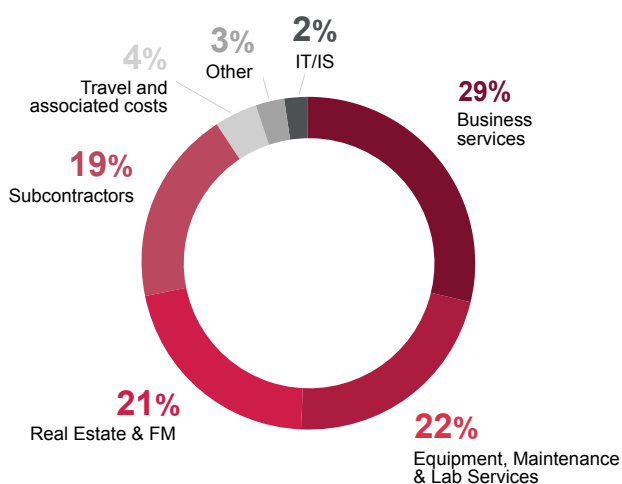
Buildings & Infrastructure	
C.A.P Government, Inc. (CAP)	Building department services (complex code compliance, cutting-edge technology for electronic plan reviews)
Consumer Products Services	
Galbraith Laboratories, Inc.	Healthcare analytical testing solutions
Advanced Testing Laboratory (ATL)	Leader in scientific sourcing services for the North American Consumer Healthcare Products, Cosmetics & Personal Care and Medical Device markets
AMSfashion	Sustainability, quality and conformity services for the fashion industry, including organic/vegan content verification and durability testing

2.5.7 MANAGEMENT OF SUPPLIERS AND PARTNERS

Background

Purchases made by Bureau Veritas include operating purchases and purchases related to testing laboratories and the subcontracting of services.

BREAKDOWN OF PURCHASES (2021 DATA)



The Group Purchasing department is based in France, and it aims to help Bureau Veritas meet its financial and non-financial objectives. The head of Purchasing also sits on the CSR Steering Committee and on the Duty of Care and Human Rights Committee, formed in 2021. Category buyers manage international contracts for several countries and lead a network of 150 purchasing managers working on projects with local suppliers. This local dimension to the Company's image is fundamental to the success of local projects.

The Group's responsible sourcing strategy is based on its Duty of Care Plan, which covers social and environmental responsibility and ethical business conduct. These principles apply to its supply chain and are set out in section 2.5.8 – Duty of Care Plan.

Recovery after the Covid-19 pandemic, fluctuating situations in China, closure of the Suez Canal, the conflict in Ukraine, soaring inflation and commodity crises continued to cause day-to-day disruption among the Group's buyers in 2022. Amid these tensions, the purchasing function is having to adapt continuously, increase its agility, find alternatives, and seize economic opportunities through a more fluid and structured collaboration with third parties, under a premise of responsibility.

Policy

Since 2019, the Group's purchasing policy has involved a strategic and digital transformation across the function. The category-based approach is being rolled out and communicated throughout the organization at the same time as the new ERP. The Group's new ERP, named FLEX, focuses in particular on the supply chain via its Procure to Pay (P2P) transaction module, which covers the whole process, from purchase order to supplier payment. Deployment of this module is in progress and will be completed in 2023. It covered 96% of Group revenue at the end of December 2022.

The Purchasing department uses the P2P value chain to strengthen its supplier listing policy. To build maturity in the procurement function, the Group Purchasing department has developed a business intelligence platform that retrieves information from the ERP to give a holistic view of all spending and suppliers in countries where the new information system is in use. This digital solution enhances strategic vision across the supply chain by improving access to and analysis of supplier information and purchasing categories, and by promoting a data culture.

Action plan

Closer engagement with suppliers

In 2021, the Purchasing department launched the Supplier Relationship Management (SRM) program to provide a full lifecycle understanding of suppliers and to strengthen the win-win partnership outlook with strategic suppliers. It is part of a drive towards continuous improvement in business relationships and closer matching between Bureau Veritas' needs and suppliers' offerings. The program involves continuous assessment of supplier relations and tracking of new indicators including CSR and innovations from strategic suppliers. In 2022, the program was strengthened on the following three key points:

- the program now takes a sharper focus on targeted purchasing categories with a smaller number of qualified suppliers, targeting partners capable of reducing their carbon footprint with a strong social contribution and an innovation project;
- a program guide has been drawn up and training sessions for buyers organized to ensure that actions are appropriate;
- a Group project manager has been assigned to the program, tasked with operation, monitoring and performance improvement.

Towards more sustainable procurement



Bureau Veritas Group Responsible Purchasing Policy

Working with suppliers

Group Purchasing
Version n° 1 - June 2021



Sustainable procurement is an effective lever for sustainable development and social responsibility throughout the Bureau Veritas Group.

The Bureau Veritas Responsible Purchasing Policy, published in 2021, puts forward a global and structured CSR approach to responsible purchasing in line with the Group's commitments. The policy focuses on the following key items for strategic suppliers:

- application of BPCC principles;
- suppliers are required to share their sustainability and social responsibility ratings with independent external platforms;
- focus on innovation projects put forward by strategic suppliers;

Indicators

Purchasing department performance indicators now include responsible sourcing performance indicators based on data from the FLEX system in countries where this ERP is operational.

Responsible purchasing indicators	2022	2021	2020
Number of buyers reached by SRM training	33	0	0
Percentage of buyers reached by SRM training	22%	N/A	N/A
BPCC coverage rate (as a % of sales)	96%	79%	70%
BPCC take-up among suppliers (number)	36,264	32,291	19,042
BPCC take-up (rate)	55%	60%	53%
Number of strategic suppliers	132	171	0
Number of suppliers responding to SAQ	112	112	0

- follow-up of evaluations required by performance indicators.

The CSR criterion appears alongside financial, technical and qualitative criteria in supplier ratings, as during calls for tender. Buyers factor in CSR criteria and evaluate responsible sourcing. Suppliers in all categories must accept the Bureau Veritas Business Partner Code of Conduct or provide evidence that they have an equivalent policy in place. The Responsible Purchasing Policy prioritizes responsible programs with suppliers of company cars and laboratory products to meet the environmental objectives of the Group's Duty of Care Plan. These are long-term improvement programs that require strong take-up to impact the energy performance of laboratories and drive the phase-in of cars with lower CO₂ emissions. For more details, see section 2.7 – Natural Capital – Shaping a Better Environment.

To prevent risks concerning the respect of ethical, safety, human rights and environmental rules, contracts include new legal clauses. A new standard contract template has been brought in accordingly.

All Group purchasers are made aware of the issues pertaining to a responsible supply chain, and receive training on the Group's Code of Ethics. All new buyers take this training when they join Bureau Veritas, via e-learning included in their induction course.

Digitalization of the Purchasing function

To manage procurement security, the partner listing in the FLEX system automates risk tracking for operational third-party monitoring. In the countries where FLEX has been rolled out, the general purchasing terms and conditions include reference to the BPCC.

In 2022, new analysis reports were developed on the business intelligence purchasing platform to achieve a better understanding of suppliers and purchasing categories. These new dashboards and indicators will enable buyers to optimize their operations, broaden their scope of intervention and improve control over risks in the various Bureau Veritas expense categories. Training campaigns for the buyer network are scheduled for early 2023. In the interest of continuous operational excellence, workshops have also been run with country teams to identify opportunities for optimization.

2.5.8 DUTY OF CARE PLAN

Bureau Veritas has put in place a Duty of Care Plan in compliance with French law No. 2017-399 of March 27, 2017 on the duty of care of parent companies and subcontracting companies.

The Duty of Care Plan is available on the Bureau Veritas website. It covers all of Bureau Veritas' businesses and all of its subsidiaries, as well as those of its subcontractors and suppliers with which it has long-standing business relationships.

The plan includes measures to identify and prevent risks of serious infringements in the following five areas:

- ethics and the fight against corruption;
- human rights and fundamental freedoms;
- individual health and safety;
- protecting the environment and biodiversity;
- personal data protection.

2.5.8.1 Governance and policies

A Duty of Care and Human Rights Committee has been formed at Bureau Veritas Group level, comprising the heads of the Purchasing and Sustainable Development departments and the deputy head of the Legal department. It operates under the responsibility of the CSR department.

Its responsibilities are to:

- design and uphold the Duty of Care Plan, ensuring it complies with French Duty of Care legislation of March 2017 and with the Sapin II law of December 2016 on transparency, actions against corruption and modernization of the economy;
- determine the risk analysis methodology for the chain of business partners according to activity and location, in order to review and validate which of the business partners holding an established business relationship with Bureau Veritas are exposed to high risks and are to be included in the monitoring program;
- verify, with support from the Internal Audit department, that this Duty of Care Plan is implemented throughout the Bureau Veritas organization;
- determine actions to enable continuous improvement to the Duty of Care Plan.

The Operating Groups are responsible for implementing the vigilance plan within their respective scopes.

Applicable undertakings and policies under the Duty of Care Plan are:

- environmental commitment;
- health, safety, security and well-being commitment;
- Responsible Purchasing Policy;
- Saving Policy with purchasing categories;
- Business Partner Code of Conduct (BPCC);
- general purchasing terms and conditions, and standard contract templates.

The BPCC covers Bureau Veritas' requirements of its business partners on ethical conduct, human rights, safety and security, environment, and data protection.

2.5.8.2 Risk mapping

Risk levels are assessed by subject, identifying sensitive purchasing categories and taking account of potential aggravating factors relating to the countries where the activities are carried out.

• Human rights

The mapping of risks concerning serious violations of human rights and fundamental freedoms was carried out by the Duty of Care and Human Rights Committee, drawing upon on its knowledge of the risks in each purchasing category, and upon any instances of non-compliance with the Human Rights Policy within Bureau Veritas itself.

• Health & safety

The mapping of risks concerning serious health and safety hazards is based on Bureau Veritas' accident statistics over a period covering the three previous years (2019-2021).

• Environment

The mapping of risks concerning serious environmental damage is based on an assessment of the environmental impact of Bureau Veritas' activities and those of its business partners, carried out by the Duty of Care and Human Rights Committee and reviewed by the QHSE Director.





• Ethics

The mapping of serious ethical risks is based on the degree of corruption existing in the countries associated with the categories of purchases from risk-exposed third parties. Bureau Veritas uses the CPI index ⁽¹⁾ and the identification of risk-exposed third parties from its corruption risk mapping.

1) The Corruption Perception Index is published annually by Transparency International.

The risk analysis conducted by the Duty of Care and Human Rights Committee in 2022 concluded that the partner categories listed below represent sufficient potential risks for inclusion in the Duty of Care Plan and require specific monitoring:

RISK MAPPING 2022-2025

		BUREAU VERITAS	PARTNERS
 HUMAN RIGHTS	FORCED LABOR CHILD LABOR		SUPPLIERS
	FREEDOM OF ASSOCIATION DISCRIMINATION	ALL ACTIVITIES	OFFICE SERVICES SUPPLIERS
	PRIVACY PROTECTION DIVERSITY & INCLUSION		
 HEALTH & SAFETY	HEALTH	ALL ACTIVITIES	SUBCONTRACTORS
	SAFETY AT WORK	ALL ACTIVITIES	SUBCONTRACTORS
 ENVIRONMENT	POLLUTION	LABORATORIES	SUBCONTRACTORS AND LABORATORY SUPPLIERS
	CARBON EMISSIONS	ALL ACTIVITIES	SUBCONTRACTORS
 ETHICS	CORRUPTION		INTERMEDIARIES AND SUBCONTRACTORS

RISK LEVEL:

Low risk Moderate risk Medium risk High risk

Source: Social Hotspot Data Base.

2.5.8.3 Duty of Care Plan

The following are Included in the Bureau Veritas 2022-2025 Duty of Care Plan:

- **Human rights**
 - Suppliers of office services (cleaning, security and maintenance companies).
- **Health & safety**
 - Subcontractors of inspection and certification services with whom Bureau Veritas has an annual expenditure of more than €600,000.
- **Environment**
 - Suppliers of consumables and laboratory equipment with whom Bureau Veritas has an annual expenditure of more than €1 million.
 - Subcontractors of laboratory testing services with whom Bureau Veritas has an annual expenditure of more than €1 million.
- **Ethics**
 - Administrative services subcontractors in countries with a CPI score of 50 or less and with which Bureau Veritas has an annual expenditure of more than €20 thousand.

- Intermediaries and consultants in countries with a CPI score of 50 or less and with whom Bureau Veritas has an annual expenditure of more than €200 thousand.

2.5.8.4 Risk assessment

The Duty of Care Plan includes permanent and reinforced monitoring as outlined in the previous chapter.

An in-depth risk assessment using Bureau Veritas' Clarity® application ⁽¹⁾ will be conducted with all partners under extended monitoring. This is performed using a self-assessment questionnaire (SAQ), completed by the business partner in question. The SAQ includes four sections covering human rights, health & safety, environment and ethics ⁽²⁾.

Partner assessments are performed to three-year cycles, with one-third of the partners being assessed each year. Onboarding and distribution of the questionnaire are carried out using Clarity® as follows:

- by the Group Purchasing department for strategic suppliers holding a group contract;
- by the Operating Group for local partners.

The assessments appearing on the Clarity® platform are based on business partners' responses, supporting documentation and reviews by specialized teams. The partners are classified to three risk levels: low, moderate or high.

1) <https://group.bureauveritas.com/markets-services/clarity-by-bureau-veritas>

2) N.B.: Bureau Veritas' strategic suppliers, as specified in the Group purchasing procedure, also submit a self-assessment of various risks, including those covered by the Duty of Care Plan.

2.5.8.5 Risk attenuation

Low risk: partners classified as “Low risk” are not subject to any specific follow-up action.

Moderate risk: partners classified as “Moderate risk” are asked to take corrective actions to reduce the risk level, and are required to repeat the self-assessment the following year.

High risk: partners classified as “High risk” are asked by the relevant Operating Group to take corrective actions to reduce the risk level, and are required to submit evidence of these actions and repeat the self-assessment within six months of the first one.

2.5.8.6 Follow-up

The list of partners to be included in the Duty of Care Plan is updated every three years.

2.5.8.8 Action plans

Bureau Veritas will, to the best of its ability, assist its partners in attenuating their risks.

In their contractual practice, the Operating Groups ensure that Bureau Veritas has the discretionary power to suspend business partners who present risks liable to jeopardize its responsibility and reputation.

2.5.8.7 Whistleblowing system

The whistleblowing system put in place as part of the Group's Compliance Program has gradually been extended to all of the areas covered by duty of care legislation in France and now also encompasses suppliers and subcontractors.

Based on the monitoring program outlined above, the results of corrective actions taken and alerts received, the Operating Groups' Ethics Committees may decide to suspend commercial relations with a supplier.

Action plans for Bureau Veritas and its subsidiaries

Human rights

- Include the Human Rights Policy in the induction package for new recruits.
- Step up the induction program for women.
- Support diversity initiatives.
- Improve data protection and privacy.

See section 2.6.5

Safety and security

- Improve road safety by fitting vehicles with GPS trackers.
- Step up safety awareness campaigns.
- Adapt working conditions to protect employees against health risks.
- Raise employee and management awareness on well-being at work.

See section 2.6.4

Environment

- Improve the energy performance of laboratories.
- Reduce business travel.
- Encourage the use of cars with low CO₂ emissions.

See sections 2.7.2 to 2.7.4

Action plan for subcontractors and suppliers

The action plan for Bureau Veritas partners is based on the deployment of the Business Partner Code of Conduct (BPCC).

It covers four phases:

1. circulation of the BPCC to all partners signing new contracts with Bureau Veritas;
2. requirement for all partners to sign the BPCC, confirming their agreement;
3. monitoring of partner compliance with the BPCC;
4. evaluation of partners representing a significant BPCC non-compliance risk.

2.5.8.9 Indicators and results

	2022	2021	2020
Safety indicators			
Number of accidents	204	197	189
Number of accidents at subcontractors	11	11	14
Total Accident Rate (TAR)	0.26	0.27	0.26
Lost Time Rate (LTR)	0.16	0.19	0.17
Accident Severity Rate (ASR)	0.017	0.022	0.022
Proportion of Group headcount belonging to ISO 45001-certified entities	93%	92%	87%
Environmental indicators			
Proportion of Group headcount belonging to ISO 14001-certified entities	90%	89%	83%
Energy consumption			
Total energy consumed (MWh)	273,908	275,734	264,265
Energy consumed by laboratories (%)	85%	88%	83%
Energy consumed by offices (%)	15%	12%	17%
Green energy consumed (MWh)	26,141	11,061	6,828
Green energy as a proportion of total energy consumed (%)	9.5%	4.0%	2.6%
Energy consumed per employee (MWh)	3.44	3.67	6.48
CO₂ emissions ⁽⁴⁾			
Total headcount	79,704	75,200	75,200
CO ₂ emissions – Scope 1 (t)	71,561	71,732	61,414
CO ₂ emissions – Scope 2 (t)	79,856	87,133	80,987
CO ₂ emissions – Scope 3 (t) (business travel only)	37,158	31,014	41,376
CO ₂ emissions – Scope 3 (t) (all categories) ⁽¹⁾	577,847	509,217	528,860
CO ₂ emissions (t) ⁽²⁾	188,575	189,880	183,776
CO ₂ emissions (t) ⁽³⁾	729,264	668,082	671,261
CO ₂ emissions offset (t)	3,573	2,721	448
Net CO ₂ emissions (t) ⁽²⁾	185,135	187,159	183,328
Net CO ₂ emissions per employee (t) ⁽²⁾	2.32	2.49	2.44
Net CO ₂ emissions per € million of revenue (t) ⁽²⁾	33.37	38.07	39.76
Human rights indicators			
Number of Code of Ethics infringements	51	59	57
Proportion of employees trained to the Code of Ethics	97.1%	95.8%	98.5%
Proportion of entities compliant with the Human Rights Policy	100%	100%	100%
Number of Human Rights Policy infringements	0	0	0
BPCC coverage rate (as a % of sales)	96%	79%	70%
Number of partners having accepted the BPCC	36,264	32,291	19,042
Percentage of acceptance of the BPCC	55%	59.9%	53%

(1) 2021 and 2020 Scope 3 emissions were restated to include upstream emissions from purchases of fuels and transmission and distribution losses.

(2) Scope 1, Scope 2 and Scope 3 concerning business travel.

(3) Scope 1, Scope 2 and Scope 3 concerning all categories.

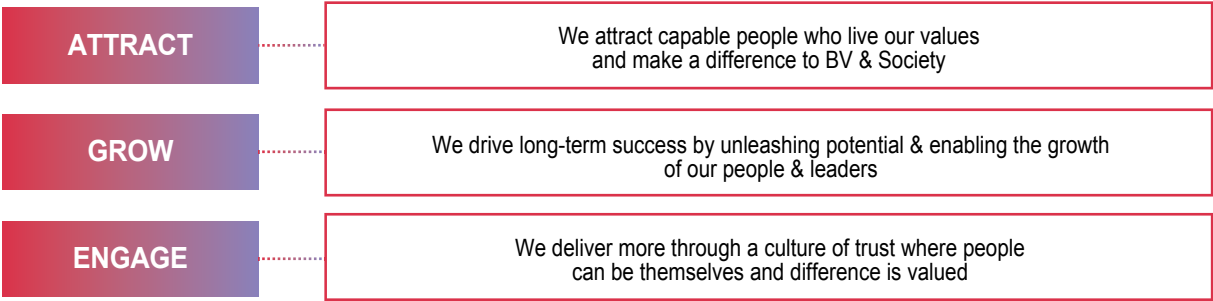
(4) Market-based CO₂ emissions in 2022 and 2021. Location-based CO₂ emissions in 2020 and 2019.

2.6 SOCIAL AND HUMAN CAPITAL – SHAPING A BETTER WORKPLACE

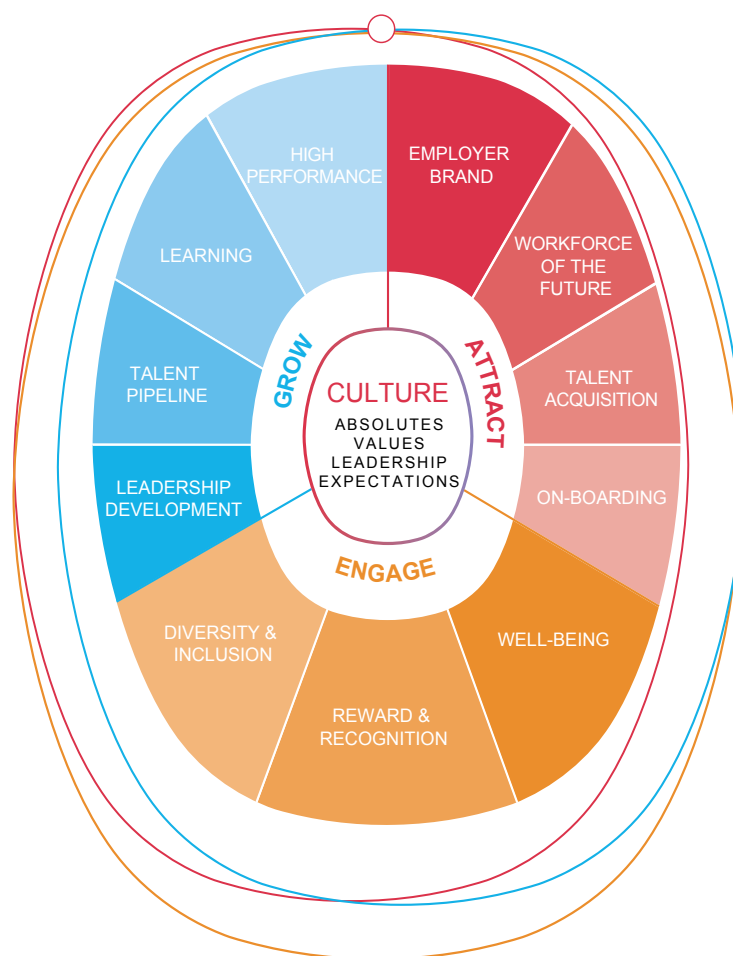
As Bureau Veritas is a services company, its people are the key source of value of its operation. They include engineers, technicians and other specialists skilled in quality, safety, environmental protection, and social responsibility. The ability to attract, engage, and grow such professionals is critical, and attracting talent from diverse backgrounds is a priority, as they play a key role in innovating, driving change, and delivering outstanding service. The Group also needs to have an engaged workforce – people who are continually learning – and to create

an environment where their careers can thrive. Bureau Veritas' Human Resources strategy is therefore designed to engage employees in a culture that is inclusive, and where personal development, well-being, and performance are prioritized.

Bureau Veritas' HR strategy is expressed through a common framework (below) of three key pillars. The resources assigned to each area of focus are modified depending on any developments in the business strategy and in market conditions.



The center of the strategy (below) includes reference to the Group's culture that is defined through the Bureau Veritas "Absolutes", "Values", and "Leadership Expectations". This ensures that any operations/projects that support the pillars must align with the Group's culture.



2.6.1 POLICY ON RESPONSIBLE COMPENSATION

The compensation policy applicable to the Group's managers aims to support the sustained performance of the Group and to ensure a balance between long-term and short-term performance measures. As such, managers qualify for variable reward that take into account their individual performance and the performance of the Group as a whole. The Group performance indicators for this variable reward are based on financial, environmental, societal and governance (ESG) indicators. Examples are the health and safety of employees, environmental impacts, and diversity and inclusion. In addition, the calculation of executive management bonuses includes sustainable development KPIs agreed at an individual level.

ESG criteria are also part of the performance conditions linked to the acquisition of performance shares and stock subscription or purchase options allocated to Bureau Veritas managers. These performance share plans and stock options are detailed in sections 3.8.3.2 – Performance shares and 3.8.3.3 – Stock subscription and purchase options, of this Universal Registration Document.

By including CSR criteria in its short- and long-term compensation plans, the Group affirms its strategy and commitment to CSR.

Variable compensation ESG 2022

Quantifiable, measurable and ambitious CSR criteria are applied to the variable portion of the compensation of the Chief Executive Officer, the members of the Executive Committee and all Group managers.

- In 2022, 10% of the variable portion of the Chief Executive Officer's compensation was indexed on sustainability criteria. In particular, 5% was linked to the acceleration of BV Green Line services and another 5% to CSR criteria, including the proportion of women in leadership positions, the accident rate, and the CO₂ emission rate per employee.
- In 2022, quantifiable CSR criteria and objectives were included in the variable compensation policy applicable to members of the Executive Committee and to all Group executives, through a multiplier impacting the bonus to be paid, upwards or downwards, depending on the degree of achievement of each of the three criteria mentioned. This multiplier, introduced in 2022, is intended to support the Group executives in accelerating the rollout of the strategic CSR roadmap for each Operating Group. In addition, the objectives set at Group level have been individualized and applied to executives and managers according to their level and area of responsibility.

- CSR criteria were included in long-term incentive plans in 2022. They represent 20% of stock option and performance share plans, and concern all beneficiaries. Performance conditions include the proportion of women in leadership positions and the accident rate. Three-year targets have been set and performance will be assessed at the end of 2024.

Variable compensation ESG 2023

- In 2023, CSR criteria will be included in the non-financial portion of bonuses paid to the Deputy CEO (future Chief Executive Officer), members of the Executive Committee and all Group executives.
- The proportion of CSR criteria will be kept at 20% in the long-term incentive plans planned for 2023. The criteria measured will be the proportion of women in leadership positions and carbon emissions per employee at the end of 2025.

2.6.2 TALENT MANAGEMENT

2.6.2.1 Workforce management

Bureau Veritas plans changes in its workforce at Group and local levels to ensure it is best positioned to drive future growth. 2022 saw similar new hires to 2021, and this contributed to an overall headcount increase compared with 2021. Part of this growth was

also achieved through Bureau Veritas continuing to deploy its strategy of targeted business acquisitions in the United States, Spain, and the Philippines.

	2022	2021	2020
New hires (regular employees)	14,427	14,219	10,880
New hires (non-regular, fixed-term employees)	18,392	18,430	10,904
Acquisitions	998	211	460
Lay-offs	2,897	2,130	4,153
Voluntary departures	9,558	9,929	7,373

Number of employees	Dec. 31, 2022	Dec. 31, 2021	Dec. 31, 2020
Europe	17,681	17,793	16,951
including France	8,388	8,337	7,843
Africa, Middle East	7,990	7,408	7,007
Americas	24,680	22,698	20,981
Asia Pacific	32,238	31,805	29,991
TOTAL HEADCOUNT	82,589	79,704	74,930
Full-time employees	94.2%	94.0%	94.3%
Part-time employees	5.8%	6.0%	5.7%
Regular employees	74.9%	76.4%	80.1%
Non-regular (fixed term) employees	25.1%	23.6%	19.9%

Recruitment of regular employees vs. non-regular (fixed-term) employees

The Group aims to offer regular positions wherever possible in order to provide more sustainable employment and greater opportunities to develop capabilities on an on-going basis. Although some non-regular employees prefer the flexibility of non-regular employment, Bureau Veritas aims to limit offering such employment to roles dedicated to:

- specific projects that are unlikely to be repeated;
- short-term projects for a few months;
- covering peak periods of activity and/or;
- providing highly specialized expertise not available in the regular recruitment market.

Bureau Veritas also mitigates the impact of non-regular employment by providing:

- checks on compensation and provision of benefits for non-regular employees relative to regular employees;
- the possibility of offering regular employment to non-regular employees after a certain time period and;
- priority rights for applications in times of hiring regular roles.

Minimizing the impact of restructuring on employees

Bureau Veritas only considers employee lay-offs after an extensive review of alternatives, including a three-level approach:

- maximizing redeployment opportunities for employees:
 - consultation with employees/their representatives on operational changes as soon as practical,
 - continuous skills evaluation and subsequent development of employees as part of a commitment to ongoing training (see paragraph on MyDevelopment@BV below),
 - internal job search, identification and matching to employees' skills, and
 - individual employee follow-up, including support to apply for roles;
- encouraging flexible work practices:
 - encouraging employees to take paid and unpaid leave, including the use of local furlough schemes, and
 - reductions in working hours, including overtime;
- assistance for employees who leave Bureau Veritas:
 - voluntary redundancy schemes,
 - investigating early retirement options, and
 - out-placement services including career coaching, skills assessments and development, external job-search support, and counseling and psychological services.

Strategic workforce planning, including talent acquisition

The Group's strategic workforce planning uses talent analytics with data sourced from the Group's talent assessment, development, and succession planning processes. This data helps show the key capabilities and profiles needed to achieve the growth ambitions in Bureau Veritas' strategy. In 2022, these capabilities and profiles included:

- sales specialists and leaders of sales teams to drive organic growth;
- sustainability experts and managers to design and market new services;
- digital skills to support the transformation of services offerings;
- cybersecurity specialists to offer enhanced cybersecurity reviews and consulting;
- change specialists to contribute to enterprise transformation programs;
- more diverse talent with a focus on achieving greater balance among managers relative to gender, generation, and nationality.

The above talent analytics insights have influenced the approaches used by talent acquisition teams to recruit for new hires, including:

- selecting and leveraging talent sourcing platforms;
- strengthening partnerships with external talent search providers;
- training talent acquisition teams and managers; and
- enhancing the Group's employer branding strategy (see below).

Employer branding

In order to attract the talent needed to achieve the Group's growth ambitions, the "LEAVE YOUR MARK" employer brand was used in 2022. The global and local channels where the employer brand was utilized included:

- targeted social media, such as LinkedIn, Facebook, Instagram, Twitter, Spotify and Deezer with new "dynamic" job advertisements and new joiner "GIFs";
- updating the Group website and those of its key countries to include more content on employee profiles, with a focus on diverse talent;
- recruiter and manager interview guides and training programs;
- participation in forums and sponsorship of special events at leading engineering and business schools/universities; and
- awareness programs for external recruitment partners.

Such employer branding efforts strongly contributed to the Group's ability to attract the people it needed in a market for talent that continued to be extremely competitive in 2022. For example, in 2022, Bureau Veritas' in France recorded an average time to hire of 65 days from having received 39,075 applications in order to fill 1,550 open positions.

Bureau Veritas received several global awards in 2022 recognizing the strength of its workplace culture and the increasing value of its employer brand, including:

- the Group was again included in the Financial Times' Diversity Leaders listing that recognizes and ranks companies' performance on diversity in all its forms;

- Bureau Veritas' was ranked no.1 in the Dow Jones Sustainability Index (in Professional Services) for the "Social" category with a score of 85 out of a total 100 points;
- the Group was listed among Forbes' World's Best Employers 2022.

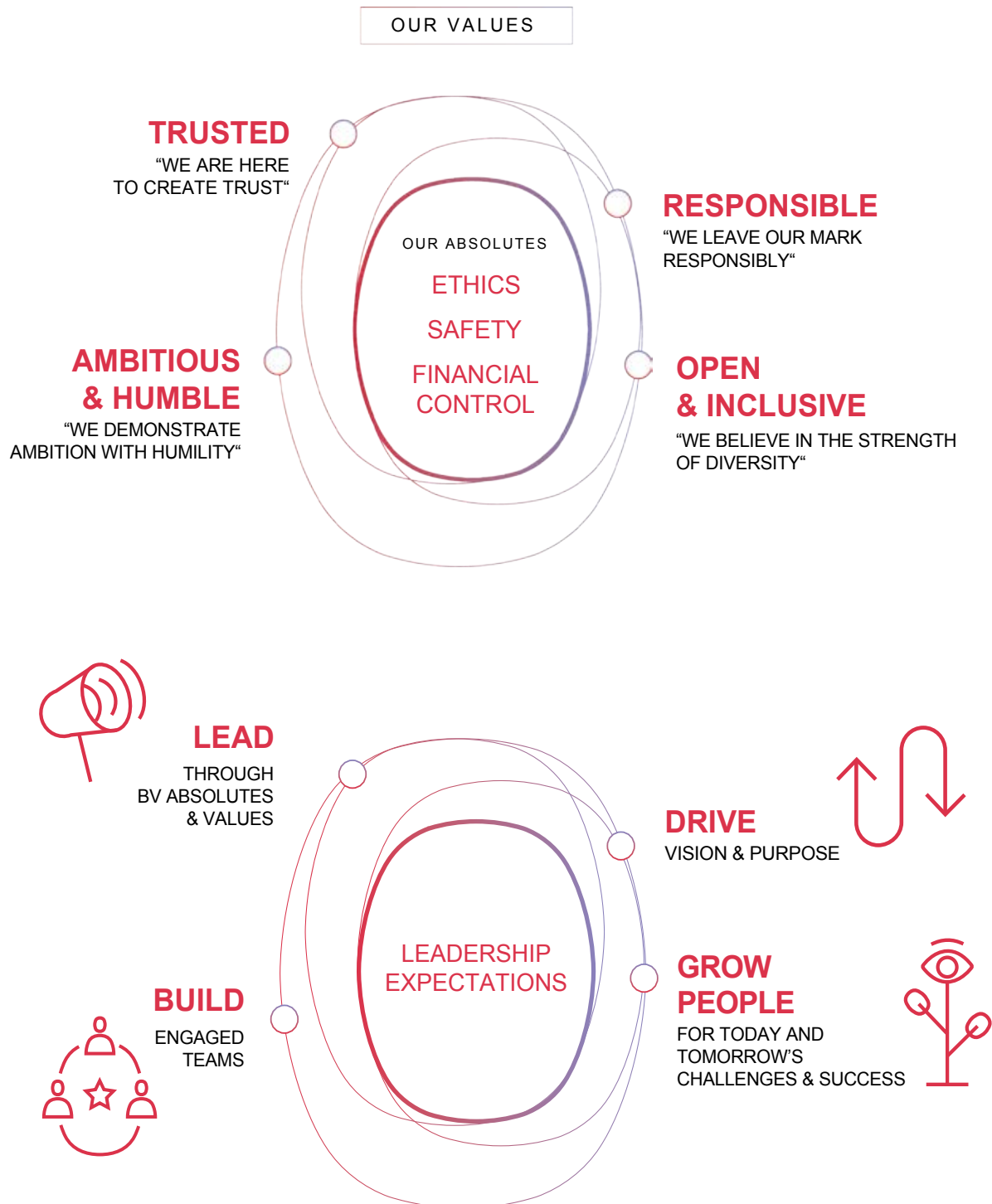
In addition, the following local awards were won:

	Award	Awarding Organization
Asia	Excellence in ESG Attraction and 100 Excellence Employer of China	51job (China)
	Good Employer	Mandatory Provident Fund Authority (Hong Kong)
	Gold award in work-life harmony at the HR Excellence Awards 2022	Human Resources Online.net (Singapore)
	200 Best Employers	Straits Times (Singapore)
	Best Organizations for Women	Economic Times (India)
Africa, Middle East	Best Employer Brand 2022	Gulf Cooperation Council
	Top Employers Certification	Top Employers Institute (South Africa)
Europe	Most Attractive Employers for university graduates and experienced professionals	Universum's listing (France)
	"Best Employer" and 3rd best employer in the engineering and public research sector, plus "Champion de la Diversité"	<i>Capital</i> magazine – 2022 listing of the 500 Best Employers (France)
	Gold award	Ministry of Defence's Employer Recognition Scheme (UK)
	Top Employers Certification	Top Employers Institute (UK)

2.6.2.2 Talent assessment, selection, and onboarding

Identifying, evaluating, and selecting talent is crucial for Bureau Veritas to shape and enhance its culture and the Group's "Absolutes" and "BV Values" (below) are fundamental in such assessments. The Absolutes and BV Values clearly show the everyday words and actions that are required of all employees when performing their roles – they describe "how we do things at BV".

In addition, Bureau Veritas' Leadership Expectations (below) are used to confirm the behaviors that are expected from employees holding managerial responsibilities, and to help identify potential and develop future leaders for management roles in the near term.



The Group's new recruits are provided with a structured new employee experience that aims to maximize their productivity and sense of belonging that includes:

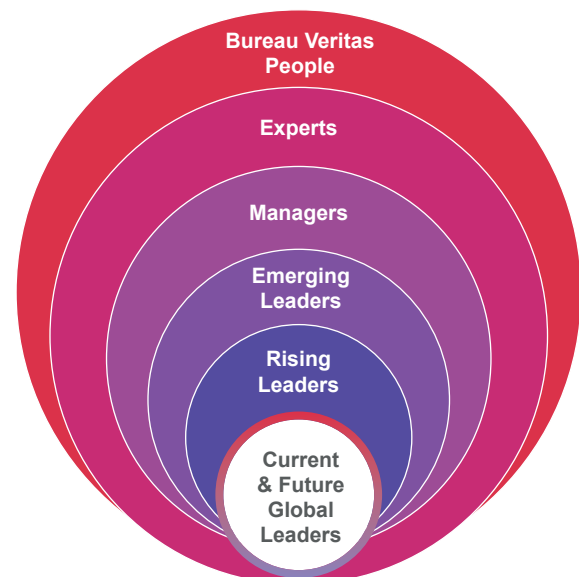
- "Moments that Matter" that are clearly defined experiences for new recruits;
- digitalization of processes wherever possible;
- guidelines and training for managers/HR teams to communicate with new recruits;
- the identification, training, and assignment of "BV Buddies";
- learning for new recruits during their first year that is job-specific plus "Welcome to Bureau Veritas" training on the organization, culture and employer branding modules on:
 - the Cardinal Safety Rules,
 - the Bureau Veritas Compliance Program covering its Code of Ethics, travel security, data protection, IS/IT user charter, and driving safely,
 - the BV Absolutes, BV Values and Leadership Expectations, in order to reinforce the expectations the Group has of all employees,
 - the LEAVE YOUR MARK employer brand and the role that all employees and managers play in shaping and enhancing it, and
 - the Group's Human Resources policies.

The above onboarding experience also applies whenever the Group acquires new organizations, as a means of ensuring that key personnel in the acquired entities are effectively and quickly integrated, including being given access to Bureau Veritas' entire infrastructure and support accessible to employees. This includes technology, know-how, standards, processes & procedures, as well as resources to further team and individual career development. The Group's acquisition policies and practices include this as a critical step within the pre-acquisition assessment and planning process. In addition, any regrettable attrition from acquired companies is analyzed in order to put in place measures to avoid similar situations in the future.

2.6.2.3 Talent development and succession planning

At December 31, 2022, the Group had 1,684 managers (up from 1,676 in 2021) with an average age of 49 (unchanged from 2021). This relatively high average age is explained by the deep degree of technical expertise acquired over many years that is needed in most roles.

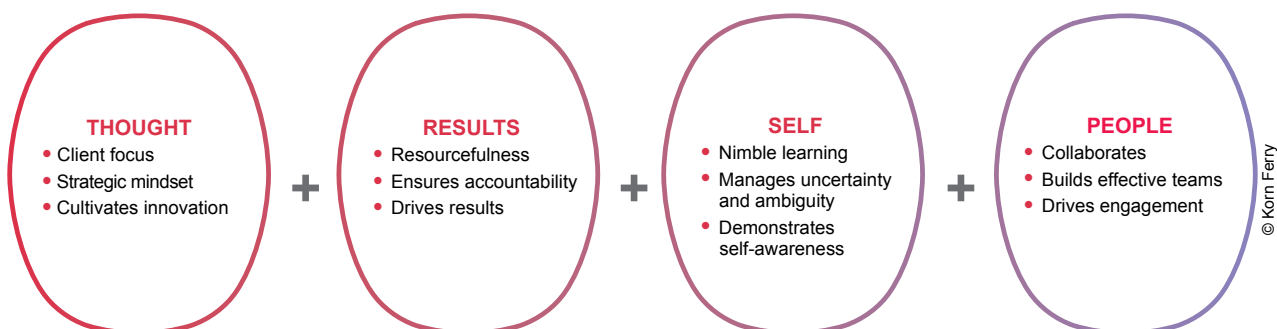
In order to build a strong and diverse pipeline of talent for its managerial roles, the Group uses a talent strategy to identify, assess, and develop talent. This includes identifying talented individuals who are allocated to talent pools (below). The pool to which employees may be assigned is based on an assessment of their potential for future roles. These people are then provided targeted development programs to ensure there is a strong pipeline of talent in place.



Each year, including in 2022, a talent evaluation of the individuals holding the top roles in the Group (249 individuals in 2022) was undertaken by the Group's Executive and Human Resources Executive Committees. In addition, the Group's divisions also evaluated individuals at lower levels (6,493 individuals in 2022). The employees identified as high-performing and high-potential were then specifically monitored to accelerate their readiness as possible successors for different roles in the future.

The Bureau Veritas' Leadership Competencies (below) inspired by the Korn Ferry Leadership Architect were used to help assess high potential talent and accelerate their development in the talent pools, including using development programs (below).

Global Leadership and Career Development Programs



Top Talent Development Program

In 2022, the Group conducted its Top Talent Development Program, in conjunction with University of California, Berkeley, whereby high potential current leaders participated in a development program designed to prepare them for more complex and global leadership roles. The program comprised two modules delivered on campus with three key themes: “Leading High Performance Teams”, “Leading a Global Business” and “Leading Self”, and included peer-learning, coaching, guidance from Berkeley faculty, and meetings with business leaders/innovators in Silicon Valley. In addition, a process to cascade learning to participants’ teams was put in place. One of the outcomes of the first module was a working group on “Innovation” to expand and scale Innovation at Bureau Veritas.

Leading Teams@BV

In order to build a consistent foundation of competency and knowledge among all managers and team leaders, Leading Teams@BV program continued to be deployed, including to new promotees. In addition to participating in a group workshop, participants completed a development handbook to capture key learnings to apply to their day-to-day activities and received every month two online courses to continue their learning journey. The key themes of the program are:

- how to apply the BV Values and Leadership Expectations;
- the leader’s role in executing the Bureau Veritas strategy, including:
 - driving vision and purpose,
 - building engaged teams, and
 - growing people.

One Young World

Five Bureau Veritas high potential young leaders participated in the yearly “One Young World” summit in Manchester. 2,000 young leaders from 190 countries gathered to listen to and interact with more than 100 counselors who covered topics such as Ethical Leadership, Climate Change, Ocean regeneration, Health, Conflicts & Wars, Girls’ Education, Disability, Women in STEM, LGBT+, Refugees, and Modern slavery. The participants attended plenary and training workshops in which they exchanged and networked with other young leaders. This was a unique experience to learn and reflect on the world’s most current trends and to understand the role participants could play to shape the world’s future.

Expand Your Horizon

This virtual program prepared high potential leaders from all parts of the globe to transition to their next role and focused on building the Bureau Veritas’ Leadership Competencies in participants with three main learning objectives: think strategically to connect trends with the Company strategy and business; think “out of the box” and foster a culture of creativity and performance in teams; lead change and transformation with agility to drive engagement. The program comprised virtual-classes that were complemented by e-learning and dialogue groups with fellow participants.

Leading Inclusive Teams@BV

This program built the inclusive leadership competencies of the Group’s managers and team leaders; please see a full description of this within section 2.5.2 – Diversity, equity, and inclusion of this Universal Reference Document.

Effective communication to support career growth and international project management

In order to build the capabilities of our current and future managers to lead projects across borders and to accelerate their development for larger, more complex roles that cover multiple geographies, Bureau Veritas deployed this program to improve manager’s communication skills. The program included a digital language platform for participants to enable them to learn and/or improve their skills in priority languages through online resources and conversational classes. Each participant undertook a language assessment of which the outcome influenced the learning activities offered to each of the more than 7,000 participants whose content was further customized based on their centers of interest, such as leadership, influencing, negotiating, project management, and diversity & inclusion.

Local programs in operating divisions

Emerging talent programs:

Management Graduate Trainee Program – Consumer Products Services

The second year of the Management Graduate Trainee Program in China took place in 2022 in which more than 20 high potential individuals were enrolled.

Shaping a World of Young Talent – South Asia

This is a pilot program launched to develop female Graduate Engineer Trainees through a program of one year following which there is a plan to assign the trainees to specific divisions in Bureau Veritas to deliver client service.

This workshop-based program focused on building the core fundamentals (Leadership Expectations) for first line managers. In addition, it included a team building approach among the participants for them to understand better how to apply the Group’s strategy.

Bullet Proof Manager Leadership Development Program – North America

A number of current and emerging leaders in Canada were enrolled in this program to build strength in BV’s Leadership Expectations. Participants completed 48 hours of targeted online learning and set quantifiable goals in conjunction with their manager to apply.

Leadership development programs

“Eagle” General Management Development Program – Consumer Products Services

The Consumer Products Services division ran this program to cover managers in the Rising Leader and Emerging Leader talent pools and included 360 assessments and feedback on leadership styles, group case studies, and team-based projects on actual work scenarios.

Executive Coaching – Marine & Offshore

An online coaching platform was provided to talented individuals around the world from the Future & Current Global Leader, Rising Leader, and Emerging Leader talent pools. The program's aim was to accelerate their readiness for larger and more complex roles.

Great Five Program – Marine & Offshore

This program developed coaching skills in managers through virtual workshops facilitated by a master coach. Inspired by Jim Collin's book "Good to Great", the sessions covered: "Growth, Relationships, Execution, Agility and Thinking".

Integrated Leadership Development – South Asia

The aim of this program was to build individual & team capabilities in order to strengthen collaboration & avoid siloed approaches. This was primarily delivered via 360 feedback, a questionnaire on well-being, and executive coaching.

Advanced STAR Program – China

This program targeted the Rising Leader talent pool to develop participants to be future business group leaders and functional directors. The program used a blended learning approach that included individual assessments, group coaching, and seminars on priority topics for 22 participants in 2022. Participants were also assigned a business project to apply what they learned and were given feedback from senior leaders on their projects.

Development Center – Europe & Africa

This program targeted the development of individuals in the Rising Leader talent pool and combined a number of learning experiences, including 360° assessments, feedback/coaching, mentoring, and seminars. The center also develops team innovation projects with on-going support from the Group's management, a number of which have resulted in enhanced and new services offered to Bureau Veritas' clients.

Mentoring Program – Southwest Europe

Three structured mentoring programs were designed and deployed in 2022: one focused on leadership & career development for current and future business leaders, one targeted people in support functions, and the third focused on Technical Experts. These programs included comprehensive briefings and training for mentors and mentees, which leveraged an external specialized platform in mentoring that also gave both mentors and mentees the opportunity to undertake learning on how to maximize value from the program.

External Coaching Program – Southwest Europe

High-potential managers participated in this program that provided individualized coaching based on an assessment of individuals by line managers and local Human Resources teams. The coaching was fully virtual and formed a key element of individual leadership development plans. A digital platform was used to structure the program, which also included a mechanism for feedback on the program.

Leading into the Future – Southwest Europe

This is an open-ended program available to managers that includes a 360° assessment followed by a selection of targeted learning based on individual development needs identified through the assessment. Topics covered include leading self/teams and driving innovation that were delivered through live events and reinforced by coaching and mentoring.

Accelerate Talent Development Program – United Kingdom

The Accelerate development program is a stretch development program for high potential people that covered three key themes: collaboration, curiosity, and confidence. Workshops covered core topics such as self-awareness, influence & impact, telling a compelling story as leaders, and options such as agile working and building trust/psychological safety in teams.

Leadership Program – Africa

This program comprised digital sessions on management fundamentals with virtual role-plays, workshops facilitated by operational managers, and self-assessments, which brought together participants across the continent to learn and network in a digital setting. The overall promotion rate at the end of the program to access general management positions was 50%, including 11 participants being promoted to Country Chief Executive.

Leadership through Recognition – North America

In North America, a custom-designed recognition program, entitled "Bravo", continued to train leaders on how to use recognition in order to praise employees for a range of contributions, thereby building long-term engagement.

Business development programs

"New Sales Development Program" in Consumer Products Services in China with virtual workshops, capability assessments, feedback/coaching, individual digital learning and post-workshop assignments over a two-month period. This growth initiative drove domestic sales for China and included an account development module to build consultative selling skills.

Sales & Marketing Curriculum – Asia Pacific Middle East

A comprehensive curriculum was provided to participants that was tailored to their learning needs based on self and manager assessments and offered a sales and marketing fundamentals refresher program, certified Salesforce training, plus advanced learning on sales strategy.

Sales Training "Revenue Storm" – Southwest Europe

This core program was delivered to develop high-performing sales teams through multiple channels: business case studies, virtual classes, and pre-work on multiple topics: go-to-market strategy, generating demand creation, leveraging value, and building trusted client relationships through on-going sales opportunities and concrete proposals.

Sales Training "Revenue Storm" – Latin America

This core program was part of a sales curriculum that was delivered through multiple channels: business case studies, virtual classes, as well as pre-work on go-to-market strategies, high-performing sales teams, and demand creation.

2.6.2.4 Learning Strategy

The Group's Learning Strategy aims to build its people's skills and mindsets to contribute to the Bureau Veritas' growth objectives by preparing the workforce of the future. The learning strategy's foundations, reflected in the diagram below include:

- learning needs analysis using agreed competency frameworks (technical; sales, digital/innovation, sustainability; and leadership);
- identified learning needs addressed through the design and development of solutions based around on-the-job experiences, connections with others, and formal learning;
- solutions deployment and inclusion in individual learning plans for employees (see paragraph on MyDevelopment@BV below); and
- solution evaluation to maximize their business impact, including using the "Kirkpatrick" model and using the Group's learning management system.



Example solutions developed from the learning needs analysis

Developing competencies in alternative fuels

The Group's Marine & Offshore division identified a need to develop deeper expertise to advise clients on energy transitions to support decarbonization. A new team was established, the Gas Expertise Team, with a mission to develop and implement learning and training for surveyors on gas as LNG takes priority as an energy transition fuel. In addition, a continuous internal webinar series was offered to educate and raise awareness for employees on the new technologies, rules, developments and skills related to the future of shipping. These leverage emerging white papers, technology reports, and technical rules on all alternative fuels.

Building enterprise-wide sustainability awareness and skills

Building sustainability fundamentals

In 2022, the Group launched its "Sust'Enablers" learning platform that provided curated learning on priority sustainability topics, such as the energy transition, sustainable supply chains, and sustainable cities. The platform also served as an important channel to share content, enhance sustainability awareness and knowledge within the Company, and help employees understand what sustainability means concretely for their roles.

Top Talent Development Program

In 2022, the Group conducted its Global Top Talent Development Program, in conjunction with University of California, Berkeley to fill a need to strengthen the pipeline of talent to occupy global leadership roles in the future. Please see above for a full description of this program in the section "Global Programs".

Strengthening sales capabilities

The Group ran the "New Sales Development Program" in its Consumer Products Services division. This program builds competence in selling to existing and potential clients while using Bureau Veritas' sales resources and methodologies, and also included learning on how to cross-sell effectively. The two-month program was delivered virtually to 30 key account managers through multiple learning channels, including virtual classrooms, capability assessments and personalized feedback, and best practice sharing based on experiences of applying the learning in real-life selling situations.

Targeted development for all managers and team leaders

Professional development for all managers and team leaders in the Group was provided through assigning targeted leadership development programs to build priority competencies for the Group and for individuals' personal aspirations using MyDevelopment@BV (see below). Programs were selected from a catalogue of 150 courses in 17 different languages focusing on leadership and management, sales and negotiation, project management, and personal efficiency. For people in the Emerging Leader and Rising Leader talent pools, an extra catalogue with more than 3,000 courses was used to assign targeted learning.

Digital and mobile learning for everyone

The Group's learning platform, MyLearning, continued to be enhanced in order to provide more targeted learning to all connected employees that is accessible anywhere, anytime. In 2022, priority programs that were undertaken based on a learning needs analysis included:

- enhanced cyber security training for all IS/IT users;
- Salesforce implementation and refreshes for sales data specialists and;
- improved onboarding for new recruits through the program: "Discovering Bureau Veritas, its culture & employer brand".

Learning Week and Keep Learning

Bureau Veritas organized a “Learning at Work Week” where all BV employees were expected to attend a webinar on a new priority topic and commit to applying three key learnings. Facilitated by external partners and internal experts, the topics were selected based on an analysis that determined priority enterprise-wide learning needs: understanding sustainability, influence and negotiation, effective use of social media theory, and coaching others. On-going quarterly sessions have subsequently been held on additional priority topics.

Selling and delivering sustainable services

Bureau Veritas developed “Clarity”, which is a part of the Group’s Green Line of services and solutions provided to clients seeking to enhance their trusted sustainability commitments and progress. In order to build greater subject-matter expertise in sustainable services in 2022, more than 400 employees were trained via virtual classroom programs. In order to maximize the competencies built from the programs, the design of the program included simulated sales and service delivery using the digital platform that underpins the service offering.

Technical learning, vocational skills and externally recognized qualifications

Bureau Veritas operates across a large number of fields and its technical training is essential to ensure that employees can work with full knowledge of current and emerging standards and regulations, inspection methods (sampling, analysis, non-destructive tests, measurements, etc.), technical characteristics of items inspected (products, processes, equipment, etc.), and safety standards. The Technical departments of each division monitor employee qualifications and skills, which are also audited by relevant accreditation bodies (COFRAC, IACS, UKAS, etc.). A significant portion of the formal training hours recorded in 2022 (below) reflects technical skills development, highlighting Bureau Veritas’ commitment to technical excellence.

	2025 target	2022	2021	2020
Total learning hours recorded*	35 x headcount	2,684,143	2,382,907	1,793,928
% of employees having taken at least one learning program	100%	100%	100%	100%
Average learning hours recorded per employee	35	32.5	29.9	23.9

* Training metrics include part-time/temporary workers and contractors.

Total training hours by type of training	2022	2021	2020
Non-technical	57%	59%	56%
Technical	41%	40%	42%
Unspecified	3%	1%	2%

Bureau Veritas also collaborates with a number of external schools, higher education institutions, and training organizations to enable employees to learn key vocational skills and acquire externally recognized qualifications and certifications. Examples include:

- Australia, where the Group pays the study costs and provides employees time away from work for traineeships that lead to certificates and diplomas in laboratory techniques issued by Labtech Training Victoria (LTT);
- China, where employees attend a program in conjunction with Tianjin University to certify them in project management;
- India, where technology specialists have access to learning leading to certifications, including in Agile methodology, Azure, SharePoint and Angular;
- the United Kingdom, where the Marine & Offshore division collaborates with Robert Gordon University to provide scholarships/work experience in mechanical and electrical engineering;
- France, where employees are given the opportunity to study for certificates in Agile and Scrum methodologies, and contract management.

2.6.2.5 Employee engagement and career development (including retention)

Measuring and improving employee engagement

The Group continued to deploy its employee engagement strategy in 2022, including running its employee engagement survey, “BVocal”. Following the 2022 survey results, action plans were developed and implemented collaboratively with employees

to address the feedback provided. Given this action-oriented and transparent approach, Bureau Veritas expects to see an upward trend in the engagement rate in the long term.

	2023 (target)	2022	2021	2020
Employees invited to participate (rounded to closest 1,000)	60,000	50,000	38,000	16,000
Employee engagement rate	72	69	70	69
Employee response rate	≥75%	77%	66%	73%

Managing workforce attrition

Workforce voluntary attrition is another important measure of an engaged workforce and, as such, is monitored closely at Bureau Veritas. A decrease in voluntary attrition was recorded in 2022 and the Group considers that the voluntary attrition rate was well within its target (based on industry standards) through on-going

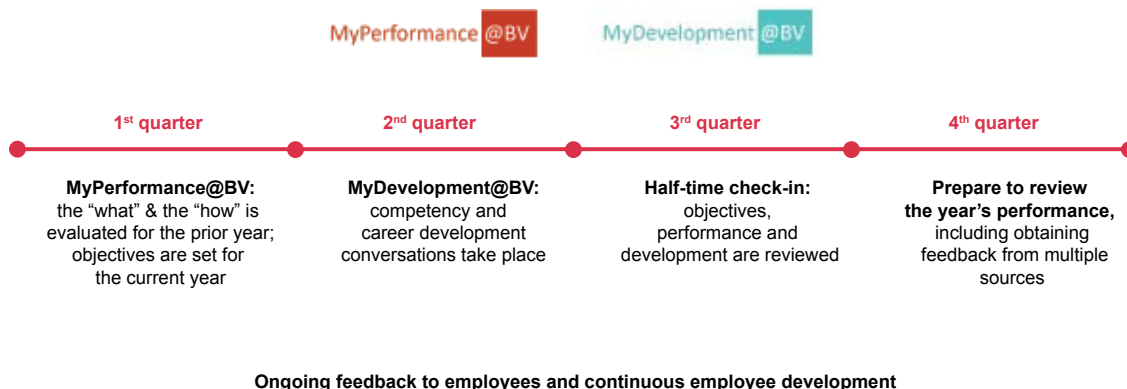
efforts to enhance the Group's workplace, such as: “BVocal”, the continuous embedding of the Bureau Veritas Values and Leadership Expectations, and the utilization of “MyPerformance” and “MyDevelopment” (see below).

	On-going target	2022	2021	2020
Total voluntary attrition rate	≤15%	12.4%	13.3%	9.8%
Total attrition rate	N/A	16.2%	16.2%	15.3%

Career development

Bureau Veritas is committed to providing a culture and supporting processes that optimize the performance and development for all its employees. Through MyPerformance@BV and MyDevelopment@BV, employees and their managers undertake specific processes each quarter of the year (see below). These include an annual evaluation of the BV Values, plus a similar evaluation of the BV Leadership Expectations for all managers/ team leaders.

In 2022, 57% of regular employees were recorded as having completed performance reviews in MyPerformance@BV covering their performance in the prior year and a significant number of employees had completed performance reviews recorded in local systems (these will transition to the Group's central system over time).



MyPerformance@BV includes the following fundamental components:

- setting objectives that align with business strategy and with personal career ambitions;
- reviewing and re-setting objectives as needed in response to market conditions;
- evaluating performance based on feedback from multiple people;
- basing performance evaluations on (i) achieving objectives and (ii) how objectives were achieved relative to the BV Absolutes, Values, and Leadership Expectations; and

- effectively giving and receiving constructive feedback.

Key components of MyDevelopment@BV are:

- guidance on career development conversations (at least once a year);
- a digital record of agreed and reviewed development objectives;
- solutions proposed to help the employee meet development objectives, such as special projects, stretch assignments, mentoring, and formal training;
- a career management framework that provides personalized solutions (below).

Bureau Veritas Career Development Framework

	Key steps	Resources	Examples
Identify	<ul style="list-style-type: none"> Identify the future roles, responsibilities, projects, etc. of interest to employees to advance their career Validate the need for these roles, responsibilities, projects at BV 	<ul style="list-style-type: none"> Internal circulation of job opportunities, talent reviews, advice from mentors and managers, talent pools to guide careers towards management or expert tracks 	<ul style="list-style-type: none"> MyDevelopment@BV career progression conversations Mentoring conversations for members of special groups such as Women@BV
Assess	<ul style="list-style-type: none"> Assess the skills needed for the roles, responsibilities, projects etc., of interest to employees against their existing skills 	<ul style="list-style-type: none"> Multi-source (including 360°) feedback Technical skills and qualification assessments by experts BV Leadership Expectations BV Leadership Competencies 	<ul style="list-style-type: none"> Four Dimensions of Leadership & Talent Assessment© by Korn Ferry Bureau Veritas leadership potential assessment tool as part of talent reviews
Develop	<ul style="list-style-type: none"> Develop plans to close identified skill gaps 	<ul style="list-style-type: none"> Specific functional/technical courses of study and expert supervision for qualifications Leadership development programs 	<ul style="list-style-type: none"> Surveyor certifications and qualifications Leading Teams@BV

Internal mobility

The Group believes internal mobility is critical for people development. Employees are encouraged to apply for new roles, express interest in new projects, take on different responsibilities, etc. These opportunities are facilitated through various channels, including:

- structured questions in MyDevelopment@BV conversations between employees and managers and online fields in SuccessFactors on geographic/ functional mobility preferences;

- training of managers on how to hold engaging career planning and development meetings;
- sharing employee profiles as part of talent reviews and succession planning;
- recruitment: virtually all job offers are advertised internally first;
- internal communications: appointments to new senior positions and promotions are announced via the Group's intranet, "One BV".

	2022	2021	2020
Percentage* of roles filled by internal candidates	33%	24%	41%

* Data is for Bureau Veritas France and the percentage is calculated as follows: "number of existing employees who changed roles" divided by "total number of filled roles".

2.6.2.6 Employee well-being (including working hours)

Bureau Veritas has a role to play to support the well-being of its employees, which is vital for the Group's long-term success and benefits employees, business performance, clients, shareholders, and society. Bureau Veritas has developed a Health, Safety, Security, and Well-being Statement setting out the Group's ambitions and commitments in this regard, and has put in place a "Well-being Framework" (see below) that includes benchmarking best practices internally and externally. In addition, the Group has a number of policies, including those that cover working hours, which reinforce Bureau Veritas' commitment to employee well-being. These policies include the:

- "Code of Ethics", which emphasizes that Bureau Veritas must comply with all applicable laws relating to working hours and wages, including those related to minimum wage, overtime, and benefits (local laws prevail over French laws);
- "Flexibility Policy", which provides employees with a framework to choose where, when, and how they work, while reflecting the diverse nature of the Group's roles;
- "Cardinal Safety Rules", which comprise: i) eight rules that must be known and applied without exception anytime and anywhere; ii) preventive measures specific to each activity that must be practiced in all roles; and iii) safe behaviors that require everyone to assess every new workplace, the associated risks, and precautions that should be taken;
- "Well-being Policy", which outlines how well-being awareness-building, communication, and initiatives/benefits (see examples below) are implemented;
- "Motor Vehicle Policy" that establishes that any travel (driving and work) longer than 12 hours should be avoided and, if they are unavoidable due to business constraints, alternative solutions should be found;
- "Employee Representation Policy", which confirms the Group's commitment to encouraging ideas from employees and/or their representatives, and which also emphasizes the importance of consultation and collaboration in improving/changing the workplace;
- "Inclusion Policy", which describes the Group's commitment to building a diverse workforce that can thrive in an inclusive culture;
- "Anti-harassment Policy", which clearly states the Group's zero tolerance for harassment and provides clear processes to deal with any potential issue; and
- "Learning, Career Development & Talent Policy", which provides a platform for how talent at Bureau Veritas is identified, assessed, and developed.

Bureau Veritas also has an employee well-being framework that comprises four pillars:

Pillars	Examples
Physical: Looking after ourselves, our sleep, nutrition and physical exercise routines contribute positively to our ability to perform.	<ul style="list-style-type: none"> • technology upgrades to enable more effective remote working; • redesigning physical workplaces to ensure employee well-being is optimized; • options for job-sharing and flexibility, including reduced hours at employees' request; • reimbursement of home office equipment; • discounted bicycle purchases and free bicycle parking.
Emotional: Our emotional and mental state of mind has a direct impact on how we feel, how we adapt to changing environments and how we perform.	<ul style="list-style-type: none"> • manager advice and guidelines on leading teams during crises, such as Covid-19, that included building resilience, leading remotely, and the importance of regular employee check-ins and reporting on the health and well-being of employees; • awareness raising and education initiatives (for example, in the United Kingdom around issues impacting women in the workplace such as menopause); • systematic pandemic updates, professional medical advice, and support to employees that are tailored to local contexts (for example in China during Covid-19 food packs and increased communication on how to access employee assistance programs were provided); • mental and physical health awareness campaigns (such as "R U OK" in Australia) and programs, such as mediation and improved sleep classes and subsidized health checks and gym memberships; • customized solutions to individual employees to minimize work absences; • the deployment of local solutions as part of the Group's Flexibility Policy, such as "Working Mums" in the United Kingdom; • the provision of free women's sanitary products (in Australia); • employee assistance programs; • sabbaticals/career breaks.
Financial: Financial concerns can induce stress and take over our lives; understanding our financial position and options helps reduce this stress.	<ul style="list-style-type: none"> • progressively introducing minimum coverage for health and life insurance for all employees, while also reflecting local conditions; • extending benefits and services to employees for increased support (an example of which are hotlines for employees to obtain specialist advice such as counseling services); • including well-being and awareness programs (including financial advice) as part of the benefits of insurance policies.
Purpose & Community Engagement: Finding meaning in our work and being able to give back, as well as working for a company that gives back to society provides a sense of purpose and positively impacts our personal well-being.	<ul style="list-style-type: none"> • employee volunteering in local communities during work hours; • offering pro bono Bureau Veritas services to relevant local charities; • special workplace and community events, such as celebrating World Kindness Day, promoting a daily Kindness Calendar, and campaigns such as "Remain Inspired" that communicated inspirational achievements and connected people in a safe environment.

The Group published a Well-being playbook that helped the local operations establish the governance, the planning and the assessment of this framework. In addition, local "Well-being Champions" played a role to design and deploy initiatives aligned with the framework that continuously enhanced the well-being support provided to employees, with guidance at a Group level, so that the maturity of the well-being support and culture of Bureau Veritas continues to improve.

The Group recognizes that effective well-being of its employees requires the monitoring of absenteeism rates, which reflect the total number of days of employee absence (due to illness, workplace accidents, or unauthorized absences). As shown below, in 2022 the total absenteeism rate(*) remained well within the target of less than 2%.

	Target	2022	2021	2020
Total absenteeism rate	< 2%	1.5%	1.4%	1.4%

* This excludes absenteeism data for employees in North America, as this was not formally tracked.

2.6.2.7 Fair and competitive reward

The Group regularly carries out compensation surveys to ensure that its competitive positioning is maintained, enabling it to attract the right applicants, retain its people, and to compensate employees according to their level of performance for the roles they hold. Bureau Veritas also has profit-sharing agreements and savings plans in place, including:

All employees of the six subsidiaries of Bureau Veritas in France participate in profit-sharing based local labor law. In addition, employees of these subsidiaries who have worked for the Group for more than three months are entitled to contractual profit-sharing proportional to their seniority.

Profit-sharing based on labor law known as "Participation" (article L. 3324-1 of the French Labor Code (*Code du travail*)).

	2022	2021	2020
Number of beneficiaries	8,199	7,726	8,332
Total statutory profit-sharing (in euros)	16,686,823	7,998,441	10,697,239

Contractual profit-sharing known as "Intéressement":

	2022	2021	2020
Number of beneficiaries	8,562	7,952	8,186
Total contractual profit-sharing (in euros)	3,093,072	6,001,809	7,462,041

An agreement to convert the Company savings plan into a Group savings plan was signed with the Works Council on July 19, 2007, enabling all Group companies that constitute "related companies" (within the meaning of article L. 3332-15, paragraph 2, of the French Labor Code) to join the Group savings

plan. The plan spans seven mutual funds in which €185,443,441 was invested as of December 31, 2022. Bureau Veritas contributes to the savings of its employees by paying a top-up contribution, up to a maximum of €1,525 per employee and per calendar year.

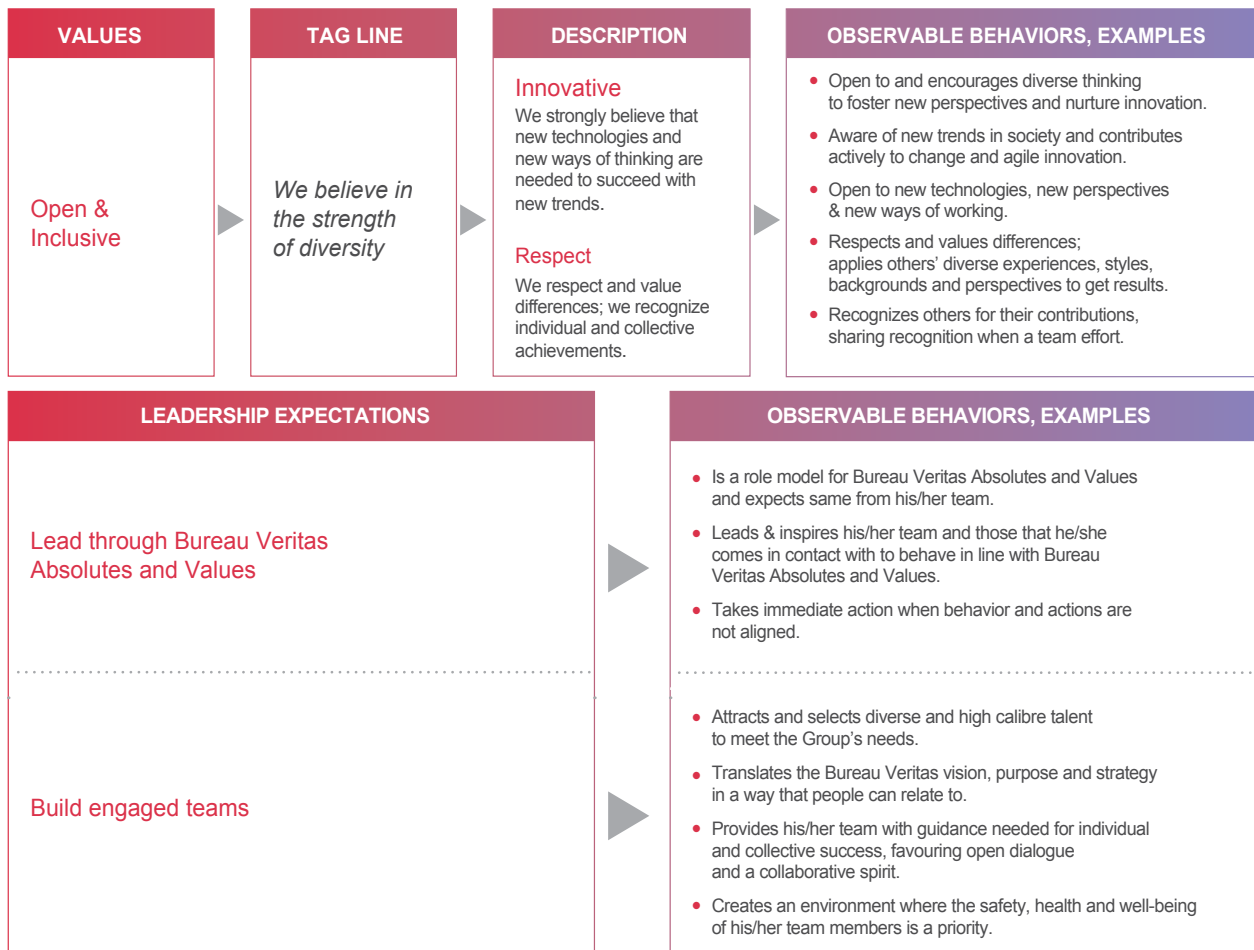
2.6.3 DIVERSITY, EQUITY, AND INCLUSION

Diversity, equity, and inclusion are an integral part of the workplace at Bureau Veritas and critical for its long-term growth, which is significantly dependent upon the richness of its diverse talent that reflects multiple characteristics, including those mentioned in the Group's inclusion policy: ethnicity, color, visible differences, religion, gender, heritage, socioeconomic status, age, sexual orientation, marital status, medical condition, disability, political opinion, and gender identity.

One of the four BV Values, "Open & Inclusive" (below), reflects the Group's belief that employees can only reach their full potential if they are able to express themselves freely and openly, and if the actions and behaviors of Bureau Veritas' employees encourage such expression.

Managers are further expected to enhance the Group's inclusive culture by demonstrating the Leadership Expectations, two of which (below) specifically target the on-going development of its inclusive culture: "Lead through Bureau Veritas Absolutes and Values" and "Build Engaged Teams".

In order to build a more diverse workforce and inclusive culture, the Group recognizes that its managers must have the right capabilities and knowledge to lead effectively. Bureau Veritas therefore has put the following in place:



Learning and development

- All managers and team leaders are required to complete the "Leading Inclusive Teams@BV" program that includes core learning on:
 - inclusive behaviors to remove unconscious bias;
 - attracting, assessing, and selecting talent using inclusive words and actions;
 - preventing harassment;
 - awareness of relevant policies and their application.
- Online training for managers at a Group level from "CyberU" available on MyLearning that includes unconscious bias training and inclusive leadership.
- Country specific learning programs, such as the "Women, Leadership, and your Participation" program in Chile and the "Inclusive Leadership Skill Building Workshop" in India.
- Learning programs and awareness initiatives on women's health, such as menopause awareness sessions for employees and managers in the United Kingdom.

- Membership of associations, such as Association Française des Managers de la Diversité in France, that provide resources to promote diversity and inclusion.

Policies and practices

- The continuous review of Group and local policies, including those on: inclusion, flexibility, anti-harassment, and well-being.
- Requiring shortlists with at least one woman wherever possible.
- Providing employees with the option to record their gender as "non-binary".

Assessment & development

- Requiring managers to assess the demonstration of each BV Value by employees before assigning an overall performance rating each year.
- Assessing the Leadership Expectations (for managers/team leaders) before assigning an overall performance rating each year.
- Inclusion of the BV Values and Leadership Expectations as development categories in Bureau Veritas' development framework, "MyDevelopment".

Celebration

The promotion of Bureau Veritas' Global Inclusion Calendar (below) which is based in part on the United Nation's International Days and is supplemented by additional local days. The days in the calendar are celebrated by employees and are used as an opportunity to learn how to improve the diversity of the workforce and the Group's inclusive culture. An example was International Women's Day (IWD) where workshops and subsequent discussion groups were held with external advisers on how to build a more inclusive culture and the Group ran a campaign on social media that promoted the 2022 IWD theme with photographs of its employees from around the world.

Global Inclusion Calendar

March 8	International Women's Day
March 21 to 27	Week of Solidarity with the Peoples Struggling against Racism and Racial Discrimination
April 21	World Creativity and Innovation Day
May 21	World Day for Cultural Diversity for Dialogue and Development
June 23	International Women in Engineering Day
June	Pride Month (LGBT+)
August 12	International Youth Day
October 1	International Day of Older Persons
October 10	World Mental Health Day
November 19	International Men's Day
December 3	International Day of Persons with Disabilities
Any day	Selected locally by management/employees to celebrate and recognize differences

2.6.3.1 Gender balance

For Bureau Veritas, achieving greater gender balance is a key business priority for which ambitious goals have been set:

Proportion of women within:	Banding	Goal for Dec. 31, 2025	Dec. 31, 2022	Dec. 31, 2021	Dec. 31, 2020
Top management positions	Band EC to II	35%	29%	27%	27%
Senior management positions	Band EC to III	35%	26%	22%	20%
Women in senior management positions		N/A	130	111	98
Junior management positions, i.e., first level of management	Band IV	35%	26%	24%	24%
All management positions	Band EC to IV	35%	26%	23%	23%
Management positions in revenue-generating functions	Band EC to IV	25%	19%	18%	17%
STEM-related positions (Science, Technology, Engineering or Math)	all	25%	21%	19%	20%
All employees	All	35%	30%	30%	30%

Attracting and retaining women is key to meeting these goals and therefore new hire, attrition, and average tenure data by gender (below) is regularly reported and action is taken as necessary. For example, in response to the reported gap in voluntary attrition between females and males, a number of initiatives have been

put in place to close this gap, including those listed in the sections immediately below. In addition, managers have used engagement data reported in the Group's engagement survey, "BVocal", to identify and implement actions that also aim to close this gap.

	Total number of new hires			Average voluntary (and total) attrition			Average tenure (in years)		
	2022	2021	2020	2022	2021	2020	2022	2021	2020
Men	10,209 (68%)	9,527 (67%)	7,725 (71%)	12.0% (16.1%)	12.7% (15.6%)	9.3% (15.0%)	5.95	5.92	5.75
Women	4,896 (32%)	4,692 (33%)	3,155 (29%)	13.3% (16.5%)	14.5% (17.2%)	10.9% (16.0%)	6.30	6.41	6.08

Group-wide initiatives, including those described above under “Diversity, Equity, and Inclusion” are in place to help achieve the Group’s gender balance goals. In addition, many local initiatives are in place, including:

Development programs

Women in Leadership – Asia Pacific and the Middle East

This program identified high potential women who, over a six-month period, undertook group and individual assessments and learning on priority topics to accelerate their development. This learning was complemented by individual executive coaching that strengthened participants’ capabilities, as agreed by participants and their coaches and managers.

Women@BV – France

Women@BV in France was designed to accelerate the development of high potential women and included mentoring from senior leaders, guest speakers on priority topics, and tools to develop one’s leadership style. It also aimed to increase access to the TIC industry for women through partnership with, *Elles bougent*, which included inviting teenage girls to the Group’s offices to learn about career options. Nathalie Pousin, Global Service Line Senior Vice-President, Commodities, is a member of the Board of *Elles bougent*.

BV Women in Africa Mentorship – Africa

This platform provided opportunities and support for women to mentor other women and thereby help close the gender divide in leadership across the continent. This unique program included women at Bureau Veritas also providing mentoring to women outside the Group as part of a commitment to grow more women leaders in the community.

BV Women in Action – Latin America

High potential women were selected for this program from different markets and countries participating in the year long experience, which will include mentoring and group workshops on priority topics such as project development and effective communications. Some countries also offered programs to leaders (men and women) to build more diversity in their teams. This program had a focus on creating a better understanding of leaders’ personal role as promoters of more inclusive workplaces.

Policies to support gender balance

Bureau Veritas supports employees with family responsibilities, including extending paid parental leave beyond local law in several countries (see below). Other support includes lactation facilities for employees, such as in the Netherlands and in Spain. All employees in the Group are also provided maternity protection from workplace risks as an application of its Cardinal Safety Rules, and all employees have maternity protection from dismissal based on local laws and regulations.

In the United Kingdom, paid maternity and paternity leave exceeds that required by local law: for maternity leave, the first six weeks are paid at 100% (vs. 90% required by law) and weeks seven to 16 are also paid at 100% (vs. 152 GBP per week required by law); for paternity leave, two weeks are paid at 100% (vs. 152 GBP per week required by law).

In Australia, paid parental leave is provided to any employee who is the primary caregiver of a newborn or recently adopted child, once he or she has 12 months’ seniority. Paid leave is six weeks at the employee’s basic rate of pay, with a further two weeks’ pay if the employee returns to the business for at least one month. In addition, employees who are not the primary caregiver can use five days of accrued “personal leave” (sick and career leave) when the child comes home.

In the United States, Bureau Veritas offers parental (maternity) leave benefits providing two-thirds of an employee’s basic salary for a period of up to 13 weeks if there is an underlying medical condition.

In India, parental leave benefits are extended to fathers in the form of five days paid leave.

In Spain, employees are provided:

- childcare contributions in the form of cash allowances in the following situations: the birth or adoption of a child, for children of school age between 6 and 16 years of age, children who have a disability, and “large families”;
- paid leave: up to five additional paid days beyond the minimum legal requirement of 12 weeks for a mother if she transfers part of her maternity leave to the father.

Equal pay

Bureau Veritas is committed to gender pay equality and this is closely measured and monitored with action taken to close any identified gender pay gaps. Initiatives in place to close the global gender pay gap include:

- enhanced reporting to understand the roles and groups where gaps may exist;
- action-planning and regular updates by divisions to close identified gaps; and
- regular global gender pay gap audits and compensation reviews.

The methodology used to calculate the gender pay ratios below is: [average female salary (fixed and variable compensation) per level] divided by [average male salary per level].

Employee level	Average woman/man pay ratio – target for Dec. 31, 2025	Average woman/man pay ratio at Dec. 31, 2022	Number of employees in category at Dec. 31, 2022	Average woman/man pay ratio at Dec. 31, 2021	Number of employees in category at Dec. 31, 2021
Management level	1.0	0.91	1,368	0.93	1,412
Non-management level	1.0	0.97	46,790	0.95	48,030

The ratios reported below cover 96 countries with a 98% coverage rate, representing 58% of all Bureau Veritas employees (compared to 62% in 2021) and 71% of regular employees. All data were verified by local HR and Payroll teams. The population selected for the ratio calculation corresponds to:

- all regular employees (75%);
- plus all long-term assignments in Latin America (8%);
- minus employees who began or ended their employment in 2022 (14%);
- minus small country populations (7%);
- minus employees with uncompleted data (3%).

Certification

In Europe, the Group holds the Gender Equality European and International Standard (GEEIS) certification in three key countries (Spain, Italy and Poland) after examination of the relevant criteria, including ensuring specific people policies and practices were in place.

Industry Leadership

In 2022, Bureau Veritas became a signatory of the United Nations Women's Empowerment Principles in order to reinforce its commitment, and support its strategies, to advance gender equality and women's empowerment in the workplace and more broadly within society.

The Group's Chief Executive Officer, Didier Michaud-Daniel, is an Executive Interviewer for the 'WeQual Awards' which identify and showcase world-class executive women, ready for progressing to Group Executive Committee positions.

In 2022, Bureau Veritas' Executive Vice President, Marine & Offshore, Matthieu Gondallier de Tugny, was a member of the Global Maritime Forum's Diversity Study Council whose mission is to develop a Global Charter for Diversity & Inclusion for the maritime industry with the objective of enabling women's access to, and advancement within, the maritime industry.

2.6.3.2 Ethnic and racial diversity

The Group is also very committed to enhancing the ethnic and racial diversity of its workforce, and to ensuring its workplace culture enables all people, regardless of their ethnicity and race to thrive. Bureau Veritas operates in 140 countries with 159 nationalities represented among its employees. The BV Values, Leadership Expectations, and Group policies all support the commitment to improve Bureau Veritas' ethnic and racial diversity, which applies at all levels, including the most senior leadership roles. For example, the Group Executive Committee includes a range of nationalities (French, Chinese, US, Brazilian, British, and Peruvian), with 39% of members having non-European nationality.

Bureau Veritas continues to increase the capacity of individual managers to create a workforce of diverse ethnicity and race, and a workplace culture where everyone has equal opportunities to succeed and progress their careers. Initiatives taken to support this include:

- training programs on inclusive leadership and effective interviewing;
- evaluation of managers' demonstration of the BV Values and Leadership Expectations;
- local events to celebrate and recognize differences, and the inclusion of the Week of Solidarity with the Peoples struggling against Racism and Racial Discrimination in the Group's global inclusion calendar;
- tracking and reporting nationality data for the total workforce and for the management workforce (see below) in order to close gaps over time between these two workforces.

	% of total workforce			% of management workforce		
	2022	2021	2020	2022	2021	2020
China	16%	18%	20%	8%	8%	9%
France	10%	10%	10%	32%	32%	33%
India	11%	11%	9%	4%	4%	4%
Brazil	8%	7%	7%	4%	4%	4%
Chile	2%	3%	4%	1%	2%	2%
Spain	2%	2%	2%	5%	5%	4%

2.6.3.3 Enhancing access for people with disabilities

The Group is constantly seeking ways to create a workplace that increases access to employment for people with disabilities. Beyond the Group's HR policies in this area, specific initiatives undertaken in 2022 included:

- in France, Bureau Veritas holds an agreement on the employment of persons with disabilities, and accreditation from the *Directions régionales de l'économie, de l'emploi, du travail et des solidarités* (DREETS). The employment rate for people with disabilities in France was:

	2022	2021	2020
Employment rate of people with a disability	3.12%*	2.90%	2.81%

* Final % to be confirmed later in the year based on validation by the government regulator.

Initiatives to increase access to employment for people with disabilities in France included:

- internal communication campaigns with expert consultants to build awareness among all employees;
- training programs through simulated situations, such as on using sign language;
- recruitment campaigns on websites such as "Mission Handicap" and "Hello Handicap", and participation in recruitment events using the theme Mardi du handicap;
- Bureau Veritas joined the board of TREMPILIN, a student support association for people working and studying with disabilities;
- individual coaching to build skills in people with disabilities, in association with TREMPILIN;
- individual meetings between each employee with a disability and the Diversity and Inclusion Manager after probation periods;
- a specialized training program in electrical inspection that has led since its launch to the recruitment of 30 people with disabilities – which won a "Agefiph" award;
- employees with disabilities received a specific questionnaire that asks about their needs and ideas on how to improve their working conditions;
- in South Africa, Bureau Veritas partnered with training providers to fund learning for people with disabilities to increase their access to employment;
- in Brazil, the People with Disabilities program provided a dedicated recruitment and development "talent pool" for people with disabilities;
- in China, Bureau Veritas employees participated in a program in order to learn how to work effectively with people with a hearing disability; and

- in Spain, Bureau Veritas held the "Bequal Certification", which assesses companies' recruitment and human resources policies, office accessibility, and the retention and rehabilitation of workers with disabilities.

2.6.3.4 An LGBT+ inclusive workplace

Bureau Veritas is a supporter of the Partnership for Global LGBTI Equality, an initiative of the United Nations Office of the High Commissioner for Human Rights, BSR, and the World Economic Forum. It is through this and other initiatives that the Group aims to attract and engage talent who identify as LGBT+ by creating a workplace where they can feel free to fully and openly contribute in their roles and progress their careers. Examples of other initiatives include:

- Pride month is included in the Group's Global Inclusion Calendar and LGBT+ events were held across a number of countries to celebrate Pride Month 2022. The events promoted Bureau Veritas' inclusive culture for all employees, particularly those who identify as LGBT+, encouraged more people to support the LGBT+ community, and educated employees on how they can create a more LGBT+ inclusive workplace;
- awareness programs available and promoted to all employees globally, such as the "LGBT+ at work – why it matters?" round-table discussion with Bureau Veritas employees and facilitated by an external specialist;
- the development of an image for employees' email signatures that shows the Bureau Veritas Value, "Open & Inclusive" with a rainbow background;
- employee resource groups for LGBT+ employees and allies, such as the LGBT+ Diversity Group in the United Kingdom;

- providing employees with the option to record their gender as “non-binary”, and reporting this to the Group’s management:

Percentage of employees who have chosen to be recorded as having “non-binary” gender: 0.02%;

- Bureau Veritas in the United Kingdom took action based on a survey open to all employees that asked them how diverse and inclusive the workplace was and what action could be taken to make improvements in this regard. Specific changes that were made in 2022 included:
 - promotion of network groups to build employee awareness of diversity and engagement for all employees resulting in an increase in membership,
 - more celebration of cultural and diversity events and campaigns, such as LGBT+ Pride,
 - review of hiring practices to ensure gender neutral language in job advertisements and wider promotion of Bureau Veritas’ diversity commitment to potential and actual job candidates,
 - greater focus on recruiting for diversity using new channels, such as through the Mechanical Apprenticeship Program,

- training managers to allocate “Diversity Moments” in team meetings to discuss topics related to diversity, equity, and inclusion,
- membership of “Inclusive Employers”, an association that helps employers to prioritize inclusion and create truly inclusive workplaces, and
- development of a Diversity, Equity, and Inclusion Charter, Strategy, and Framework (in progress);
- in Spain, the Group participated in the “EMIDIS” program, an initiative of the Federal LGBT+ institute in Spain that provides a diagnosis of the support and inclusion that organizations’ policies and practices provide to people identifying as LGBT+. Subsequent to undertaking the diagnosis, an action plan was developed to close identified gaps.

Starting with the United Kingdom, the Group recorded and reported (see below) the employees who volunteered to identify as LGBT+, with the aim of increasing the coverage of this reporting to more countries over time. This data is used for the purpose of helping increase the representation of people identifying as LGBT+ in the workforce, and to understand where and how to improve the inclusive element of its culture.

Percentage of employees who have chosen to be recorded as identifying themselves as LGBT+:

4%*

* Based on data covering a sub-set of Bureau Veritas’ employees in the United Kingdom at December 31, 2022, comprising 51% of all employees in the United Kingdom. The sub-set mainly covers the most recently-hired employees in the United Kingdom, as these records are not yet available for all employees.

2.6.3.5 Building a multi-generational workforce

The development of talent across all generations is critical given the significant number of employees at Bureau Veritas within different age groups (see below).

	% of total workforce		% of new hires	
	Dec. 31, 2022	Dec. 31, 2021	Dec. 31, 2022	Dec. 31, 2021
<30 years old	23%	24%	41%	43%
30-50 years old	60%	60%	48%	48%
>50 years old	17%	16%	11%	9%

Targeting potential external recruits across multiple generations is also important to Bureau Veritas and LEAVE YOUR MARK, the Group’s employer brand, communicates its employment value proposition to multiple generations through the link it draws between employee expertise and concrete benefits to society. Additional data on employee engagement, voluntary attrition, and

learning and development by age group (see table directly below) is also tracked and reported by age group/management level. This is reported and tracked in order to monitor any differences between age groups and to put in place strategies to eliminate such differences.

Age group	% of total workforce		Hours of learning & development as a % of total hours	
	2022	2021	2022	2021
<30 years old	23%	24%	23%	34%
30-50 years old	60%	60%	34%	49%
>50 years old	17%	16%	13%	17%

Age group	Voluntary attrition (and total attrition)		Employee engagement	
	2022	2021	2022	2021
<30 years old	18.4% (21.7%)	19.3% (22.4%)	71	72%
30-50 years old	11.0% (14.6%)	11.0% (13.9%)	70	69%
>50 years old	9.4% (14.8%)	10.4% (14.6%)	66	68%

Employee engagement by management level			
	2022	2021	2020
Senior management	75	78	76
Middle management	74	74	70
Junior management	69	69	69

In addition, the Group's operating divisions took initiatives to promote age diversity in accordance with local conditions, some of which are described below:

- In France, recruitment teams have deployed a campaign targeting younger generations entitled "BV Needs YOUTH",

including leveraging more digital channels. In 2022, the number of employees recruited on work-study contracts in France (as a percentage of all new hires) continued to increase:

	2022	2021	2020
Number of employees recruited on work-study contracts in France			
(as a percentage of all new hires)	12.9%	15.7%	9.1%

- Military veteran recruitment programs are operated in the United Kingdom and the United States (see section 2.6.3.6 below).
- In Japan, in order to retain older talent, the Group offers a continued employment program for those who have reached the local retirement age (63), which includes offering part-time work options.

2.6.3.6 Supporting military veterans' access to the workplace

Bureau Veritas values the recruitment of veterans through the technical, professional, and leadership skills they bring. The Group also believes it has a responsibility to enable more employment pathways to individuals who have served in the armed forces. In the United States, Bureau Veritas has an agreement with "RecruitMilitary.com", the exclusive agency for the "Soldier for Life" program of the United States Army that helps veterans' transition to employment. In addition, the Group's recruitment teams in the United States have a targeted strategy of creating and maintaining relationships with "Transition Officers" in the military in order to enhance Bureau Veritas' brand as an employer of choice for veterans.

In the United Kingdom, in 2022 Bureau Veritas was confirmed as holder of the Gold award under the Ministry of Defence Employer Recognition Scheme, in recognition of its induction program targeting British army veterans and the opportunities this gives them to build a second career. This award has now been held by the Group for six years and in part reflects the numerous options available to veterans to organize their work by giving them a role as mentors or consultants, or by offering them part-time work solutions.

2.6.3.7 Providing support for People of First Nations

In Canada, Bureau Veritas sponsored "Nations2Nations" events, which is a key way of supporting indigenous rights and raising awareness of opportunities to do business with Aboriginal peoples. In Australia, we partnered with different First Nations groups, such as the Waalitj Foundation and local communities, to attract more applications from people from First Nations communities. The Group also had its "Reflect Reconciliation Action Plan" conditionally endorsed by Reconciliation Australia.

2.6.3.8 Supporting social mobility, including assistance for refugees

As part of our efforts to recruit more people from diverse backgrounds, Bureau Veritas partnered with colleges and institutions in the United Kingdom in areas that are economically disadvantaged, such as Hopwood Hall College, in order to encourage candidates from these areas to apply for open roles in the Group. In addition, as part of Bureau Veritas' volunteering initiatives, the Group collaborated with the charity, "ReachOut", where employees of Bureau Veritas mentored disadvantaged young people in the community.

The Group also undertook steps to provide support to displaced people and refugees, including to people coming from and in Ukraine. This assistance was given with overall coordination from Poland and supplemented by active support from neighboring countries including Hungary, Romania, and Slovakia. The assistance itself included providing free accommodation to employees and their families upon arrival in countries outside Ukraine, the coordination and supply of transport, and partial coverage of the cost of rental accommodation in Ukraine.

2.6.3.9 Support for careers in the workplace

Globally, Bureau Veritas' Flexibility Policy provides a framework on when, where, and how employees can work to support their needs outside the workplace, such as in situations where they are carers. In addition, paid leave is provided in some countries specifically for employees who have caring responsibilities – an example of how this is applied locally is in Spain where employees are provided up to 30 working days of paid leave to assist first degree relatives (children, parents, parents/son/daughter in law) when hospitalized.

2.6.3.10 Fighting discrimination and harassment

Upon joining Bureau Veritas, all employees agree to respect differences, which means that any form of discrimination based on the following aspects is completely unacceptable: ethnicity, skin color, visible differences, religion, gender, background, socioeconomic status, age, sexual orientation, marital status, medical condition, disability, political opinion, and gender identity. Respect for all individuals is a central tenet of the BV Values and employees are evaluated each year on their display of each BV Value (and each Leadership Expectation if an employee is a manager or team leader).

The Group's Inclusion Policy and its Human Rights Policy aim to eliminate all forms of discrimination and to promote, respect and protect human rights in all countries. The anti-harassment policy also reinforces the zero tolerance approach taken by the Group to inappropriate behavior. The Group talent acquisition policy reinforces Bureau Veritas' commitment to providing equal opportunities in accessing employment, along with fairness and objectivity in all aspects of recruitment. Other policies at local levels also exist and no local policy may lessen the requirements or restrictions of the Group policies.

Training on the Group's Code of Ethics, which includes its zero tolerance regarding harassment and its commitment to building a diverse workforce and inclusive culture, is mandatory for all employees. In addition, all managers are required to undertake the program "Leading Inclusive Teams@BV" that reinforces each manager's role to create a workplace that is free of discrimination and harassment. The above global initiatives are reinforced by local examples, such as mandatory training on sexual harassment for managers in India and mandatory training for managers on labor law and employee psychological and associated occupational hazards in France.

The Group treats all claims of discrimination and harassment with the utmost seriousness and commits to investigating all claims swiftly and to taking appropriate action as a result of the findings of the investigations. Bureau Veritas is also committed to ensuring, through on-going training and communications, that employees are aware of what constitutes discrimination and harassment and how to lodge claims where they believe it has taken place – this includes providing an independent whistleblowing channel that is operated by a third party. In 2022, a total of 21 substantiated discrimination and harassment incidents were recorded globally across all divisions of Bureau Veritas, following which actions that were consistent with Group's anti-harassment policy were taken.

2.6.3.11 Effective and inclusive labor relations

The Group recognizes that effective labor relations reinforce its inclusive culture. Bureau Veritas therefore communicates and negotiates actively with employees and their representatives as a means of continually enhancing the workplace, including by developing collective agreements in many countries (see below).

Bureau Veritas respects freedom of association and the right to collective bargaining, and the right of all employees to form or join trade unions in accordance with local laws. The Group endeavors to comply with and promote the International Labour Organization's (ILO) Declaration on Fundamental Principles and Rights at Work, and its fundamental conventions. The ILO's fundamental conventions cover various topics, including the Freedom of Association and Protection of the Right to Organise Convention (ILO C87), and the Right to Organise and Collective Bargaining Convention (ILO C98). The Group applies a non-discriminatory policy in respect of union membership and activity in areas such as employment, promotion, transfer, and dismissal. This also applies to employee representatives through the Group's compliance with the ILO Convention on Workers' Representatives.

Bureau Veritas aims to inform employees and/or their representatives as early as possible of any reorganizations. In addition, agreements are signed in some situations with employee representatives in order to support the on-going development of competencies. For example, in France an annual negotiation on the *Gestion des Emplois et Parcours professionnel* is planned in order to reach an agreement with employee representatives on capability development. This proactive approach is reinforced by assessing employees' development needs each year through MyPerformance@BV and MyDevelopment@BV.

Employee representative bodies

Employee representative bodies exist in most of the countries where the Group has significant numbers of employees, including: Argentina, Australia, Belgium, Brazil, Canada, Chile, Côte d'Ivoire, Greater China, Denmark, Finland, France, Germany, India, Indonesia, Italy, Japan, Kazakhstan, Malaysia, Morocco, the Netherlands, Nigeria, Peru, the Philippines, Romania, Thailand, Senegal, Singapore, South Africa, South Korea, Spain, Sweden, Ukraine, the United Kingdom and the United States.

Collective agreements

Collective agreements covering key HR topics (such as the organization of working hours, compensation policy, working conditions, etc.) have been agreed with employee representative bodies in many of Bureau Veritas' main markets, including: Argentina, Australia, Belgium, Brazil, Canada, Chile, France, India, Italy, the Netherlands, Nigeria, Peru, Romania, Singapore, South Africa, Spain, Sweden, Ukraine, and Vietnam.

As reflected in the following information, during 2022 Bureau Veritas actively worked with employee representatives to agree upon effective working terms and conditions for significant parts of its workforce:

Percentage of employees globally who are covered by a collective agreement at December 31, 2022	29%
Percentage of employees who are covered by formally-elected employee representatives at December 31, 2022	23%
Number of collective agreements signed in 2022	58
Number of collective agreements signed in 2022 with unions representing more than 50% of employees	47

European Works Council

The European Works Council facilitates information and consultation with employees on transnational issues and represents a strong channel for constructive labor relations. The terms of office of its members were renewed in early 2017. In 2022, the Council had 29 representatives from European countries. It is kept informed of the Group's economic and financial situation and the likely trends in its businesses and divestments. It is also consulted on the employment situation and trends, investments, significant changes in the organization, mergers or discontinued operations, and large-scale redundancies.

Grievance procedures

Bureau Veritas also recognizes the need to give employees the means to give feedback and air grievances (including whistleblowing). Procedures in place include:

- an externally managed whistleblowing hotline and website;
- internal ethics officers;
- HR partners assigned to each employee;
- access to senior leaders through the Company's "open door policy";
- local country/division channels that reflect local customs, cultures, etc.;
- employee representative bodies, such as works councils (for example, the *Comité Social et Économique* in France) and Health & Safety Committees.

2.6.4 HEALTH AND SAFETY

Background

Managing occupational health and safety risks is paramount for Bureau Veritas, as a significant part of its activities are conducted at the premises of clients or their suppliers. In addition, the Group faces a wide variety of hazards in its own work spaces and operates in a very wide scope of geographies with various levels of maturity and enforcement by local regulators. Ensuring every worker arrives home safe and sound is non-negotiable for the Group and essential to its business.

Policy

The Group's Health, Safety, Security, Well-being and Environment (HSW and E) policies have been defined in light of the following challenges:

- successful integration of a large number of new employees each year into a growing Group;
- harmonization of local HSSE practices across an international network of 160 countries and territories;
- performance of a wide range of activities that carry extreme diversity of risks and regulatory frameworks;

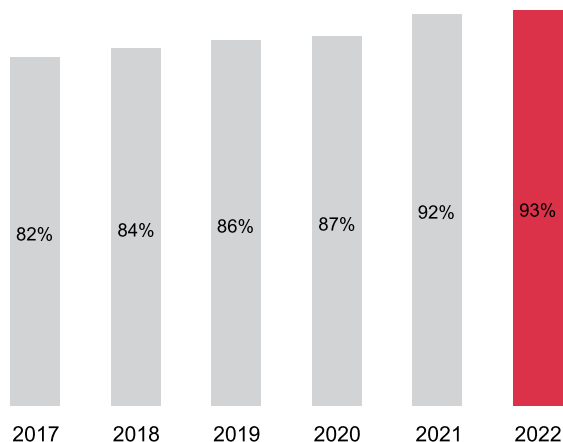
- assignments at client sites that are not owned by the Group and therefore cannot be directly controlled;
- protection of workers against risks to their health and safety;
- protection against motor vehicle accidents while traveling for work-related purposes.

Management system

Bureau Veritas has an integrated (ISO 9001, 14001 and 45001) and certified management system that is audited regularly by a third-party organization. At the Group level, with the support of the operational network, the QHSE manual is updated and global standards are issued on a regular basis, influenced by management reviews, incident reviews, audit findings and an overall assessment of the program.

The Group has set itself the goal of increasing its ISO 45001 coverage. In practical terms, this means having more employees working in entities with certified management systems, ensuring that a long-term continuous improvement process is in place, and ultimately leading to the improvement of the work conditions and the reduction of work-related accidents.

PROPORTION OF THE GLOBAL HEADCOUNT BELONGING TO ISO 45001-CERTIFIED ENTITIES



The data above does not include the Certification business, which has a separate certification scheme, or acquisitions made within the last year and that are still being integrated.

We also have an Internal Audit Program that offers another layer of assessment of compliance and effectiveness of the programs implemented locally.

Leadership

Bureau Veritas has put in place a governance structure to ensure that safety remains an absolute at all levels of the organization and as a means of achieving its objectives.

Position	Role and responsibilities
Chief Executive Officer	Overarching responsibility for the Group's results.
Executive Vice-President, Human Resources and QHSE	Responsible for providing high-level guidance on QHSE. Reporting to the Chief Executive Officer ensures the appropriate level of authority to execute key and strategic initiatives.
Executive Committee (EXCOM)	Composed of the Chief Executive Officer and the Executive Vice-Presidents, the Executive Committee assesses results and trends on a regular basis and provides the appropriate level of oversight of the QHSE program.
QHSE Vice-President	Overall leadership of QHSE matters within the Group, performing detailed analysis of results and recommending solutions to the Executive Committee.
QHSE Leaders	Active role in determining risks and opportunities and support in defining and implementing solutions in the various entities over which they have oversight.
QHSE Network	Review the QHSE indicators and support the operational leadership in the implementation of strategies to minimize risk at the entity level.

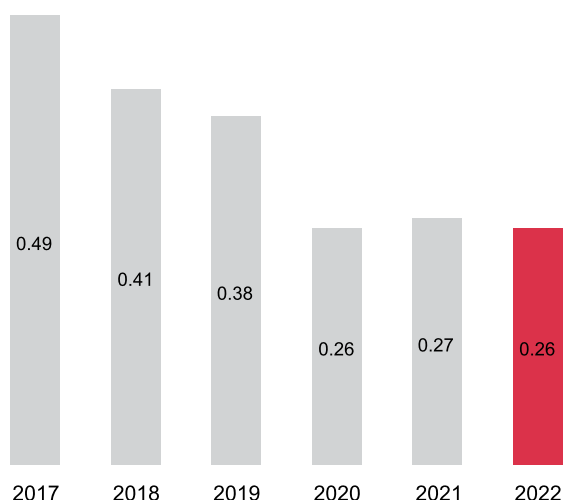
Occupational health and safety results

Since the introduction of the Occupational Health and Safety program, Bureau Veritas relies on three KPIs to measure performance: the Total Accident Rate (TAR), or the number of accidents with and without lost time per the number of hours worked; the Lost Time Rate (LTR), or the number of accidents with lost time per the number of hours worked; and the Accident Severity Rate (ASR), or the number of lost time days per the number of hours worked.

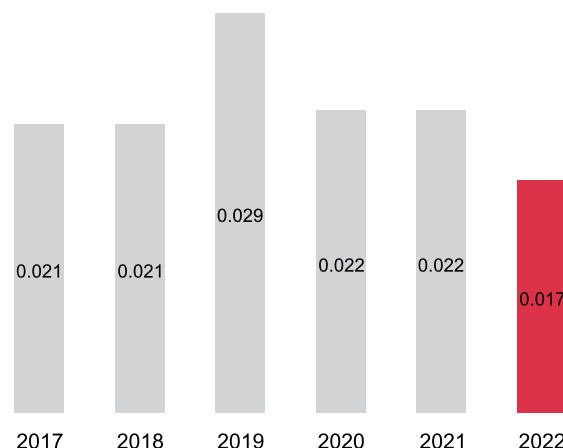
In 2022, Bureau Veritas made strong progress on the safety KPIs when compared to the pre-pandemic years, reducing the TAR by 31% and the LTR by 30% versus 2019. The ASR improved by a significant 46% compared with 2019.

Regarding Covid-19, the Group was impacted in the beginning of the year and in China during the course of the 12 months. For most countries and operations with high rates of vaccinated employees the intensity of this crisis was much milder than in 2020 and 2021. At this point, we have established a three-year trend where the TAR has remained at, or close to, 0.26, which is remarkable for a group of our size.

TOTAL ACCIDENT RATE (TAR)



ACCIDENT SEVERITY RATE (ASR)

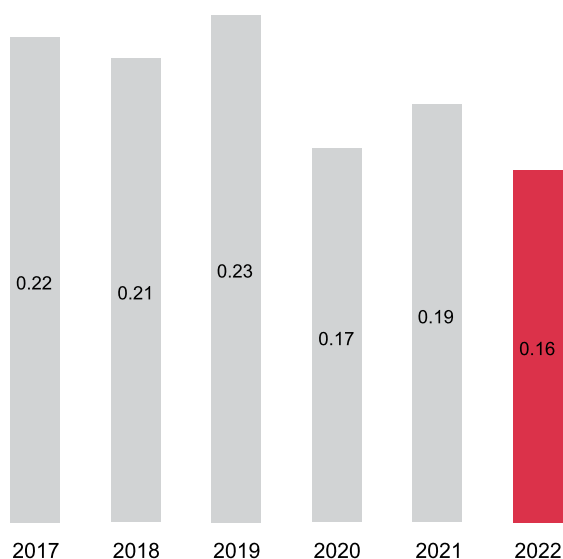


Total Accident Rate (TAR): number of accidents with and without lost time x 200,000/number of hours worked.

Lost Time Rate (LTR): number of accidents with lost time x 200,000/number of hours worked.

Accident Severity Rate (ASR): number of days lost x 1,000/number of hours worked.

LOST TIME RATE (LTR)



Nevertheless, there is still one indicator that we follow very closely – work-related fatalities. In 2022 we had two fatalities involving employees. After more than 24 months without any of these sad events, in September and December of this year two of our colleagues did not make it home. Both incidents happened on the road. Despite the multiple initiatives around awareness and behavior control (telematics), our workers still face conditions that are hard to foresee and prevent, in particular when other drivers adopt at-risk behaviors. Despite this fact, we will continue to enhance our programs to prevent these dramatic events from occurring. Below is a list of the main programs in place :

Vehicle use improvement program

- vehicle telematics: to enforce compliance with traffic regulations and at the same time educate employees on defensive driving habits, all vehicles leased or owned by the Group had to be equipped with telematics systems by January 2022. These devices use existing technology to monitor speed, location, harsh braking, harsh cornering, acceleration and idling. In addition, all operating entities must implement procedures for analyzing data, recognizing/praising excellent behavior, and training and holding accountable drivers who repeatedly demonstrate unsafe performance on the roads. Preliminary pilot results are very encouraging, indicating reductions in vehicle incidents of around 80% and fuel consumption of 15%. This cross-cutting initiative will allow the Group to have more control over its safety performance, environmental footprint and productivity, allowing for greater agility in terms of route planning and management;

- motorcycle reduction program: the use of motorcycles represents a significant risk for Bureau Veritas, which has opportunities to reduce this risk in two ways. First, through the elimination of large engine motorcycles (>150 cc) by December 2022. The rationale behind this measure is that larger motorcycles travel faster and therefore have a higher potential for serious incidents, so eliminating them will decrease the risk. Secondly, through the reduction of the use of small motorcycles. Today, several countries in the Bureau Veritas space are launching initiatives related to route planning and work organization to reduce the number of kilometers driven by motorcyclists, improving safety and productivity and replacing, whenever possible, motorcycles with cars;
- fatigue and excessive driving: with the new global policy, Bureau Veritas introduced clear global policies on fatigue management, establishing that any journeys longer than 12 hours should be avoided (driving and work) and, if they are unavoidable due to business constraints, alternative solutions should be found, including two-person assignments, accommodation or other means of transportation. In addition, limits have been imposed on annual driving to 60,000 km (5,000 km per month) as the maximum that an employee can travel. If these thresholds are passed, local entities must develop alternative action plans, e.g., hire inspectors located closer to the clients, use air travel, hire professional drivers, etc.

Communication and employee engagement

Ensuring our work force remains committed to our “Absolutes”, and makes the right decisions at the right time, is crucial for our success. With this in mind, we deployed one safety communication campaign focused on “Stop Work Authority”.

Each Bureau Veritas worker has the power and the authority to STOP when faced with unsafe conditions for which there are no immediate solutions. During this campaign, we had our COO address all the Company on the tools and rules we have at our disposal to defend us against risk. We also had a workshop on “what’s wrong with this picture” and later organized a group discussion designed to help employees take decisions when faced with conflicting options and tempted to take shortcuts.

During the course of the year, Bureau Veritas launched several Safety Alerts. They are a consequence of the incident investigation processes and consolidate the lessons learned from difficult experiences, but also offer the organization solutions to address hazards and common safety challenges.

Toolbox talks: to raise awareness and promote good communication between management and employees in the field on safety issues, Bureau Veritas employees around the world must take part in a minimum of six “toolbox talks”. Depending on the business segment, local regulatory requirements and local management choices, these talks can run for 15 to 30 minutes and cover such health, safety and security subjects as fall protection, motorcycle use, and working in confined spaces for example.

Training

Ability to assess and manage risk is of primordial importance for Bureau Veritas. While operating at client premises, employees have a great deal of autonomy, and the Group relies on them to make the right decision 100% of the time. With this in mind, in 2022 we deployed two training programs consisting of the following:

2 Minutes for My Safety

The “2 Minutes for My Safety” asks employees to stop, assess their working conditions, and make the appropriate choices before proceeding. Training teams in the field to assess risks and manage them is fundamental to ensure that they make the right choices and that incidents are prevented. Bureau Veritas has defined a training program that will be mandatory for all field and laboratory employees. The program will consist of two parts: a theory-based component focusing on the importance of following the process, including testimonials, and a second component in which the learner will be exposed to real life situations and will have to identify and manage at-risk conditions. Ultimately, the training will give employees the technical skills to detect risks, but also empower them to take action whenever there are unacceptable conditions.

Safety Walks

Supervisors and managers perform site visits (Safety Walks) to ensure that safety and technical procedures are being respected. These visits serve to confirm, after all the training, awareness sessions, and toolbox talks, that operations are actually being carried out by the book. Having leaders with the ability to spot risk-prone situations and understand the root cause of those situations is paramount to avoiding accidents and to ensuring that all employees arrive home safe and sound.

In summary, Bureau Veritas has been working on two levels to prevent incidents: firstly, at the level of field/lab employees, in terms of their ability to identify and control risk, and secondly, at the management level, to ensure that supervisors and leaders are capable of carrying out safety visits and identifying the root cause of any deficiencies found.

In addition to these two programs, Bureau Veritas has developed a training catalogue to allow managers to assign training, and for employees to obtain information and training on HSSE matters. These training courses take the form of e-learning sessions, toolbox talks or classroom-based training.

In light of Bureau Veritas’ growth and its training needs, in mid-2018 the Group HR department set up a mandatory training program to be completed by all new recruits during their induction phase. Since September 2018, all new Group employees therefore follow the Welcome On-Boarding Package, which includes:

- a video featuring the Chief Executive Officer’s presentation of safety and security challenges at Bureau Veritas;
- the e-learning module explaining the Cardinal Safety Rules.

This induction training is supplemented with specific modules defined by each country based on the risks employees may be exposed to when performing their duties and in accordance with regulatory requirements. Training is provided with respect to entry into confined spaces, working at heights, first aid, use of firefighting equipment, handling of pressurized devices and preventive action, as well as many other topics. Training leading to a certification is also provided for the members of the HSSE network on HSSE management systems, applicable standards, internal audits and accident investigations.

E-learning platform: My Learning

My Learning is Bureau Veritas' e-learning portal, which features an extensive library of training content in multiple languages. The platform covers all the disciplines within the Group's universe, supporting the various departments. The QHSE department has been using it to release a variety of content from Covid-19 awareness and crisis management training to working at heights, safe riding and safe driving, safe chemical use, Cardinal Safety Rules, etc.

As the Group advances in its quest for zero injuries, new training packages are constantly being created and existing ones are updated on a regular basis, allowing the workforce to be permanently updated with the most recent and engaging information.

**819,420 hours of HSE training
in 2022 (696,000 in 2021)**

As part of the Integrated Management System continuous improvement project and in line with changes in standards, the Group established an HSSE training and skills management policy in late 2018. This policy defines the mandatory and recommended training to be followed by each employee population.

Bureau Veritas operates in a vast range of industries, businesses and geographies. For every operation executed, there are Standard Operating Procedures that define in detail the tasks employees are supposed to perform while working in the Group's laboratories or in the field. In addition, to guide the organization on what is and what is not appropriate behavior (DOs and DON'Ts), Bureau Veritas has defined its Cardinal Safety Rules. These non-negotiable and fatality prevention expectations cannot be circumvented under any circumstances. To support the implementation of these requirements, the organization has throughout the years deployed multiple training and communication initiatives and used them in key-decision making when it comes to accountability mechanisms.

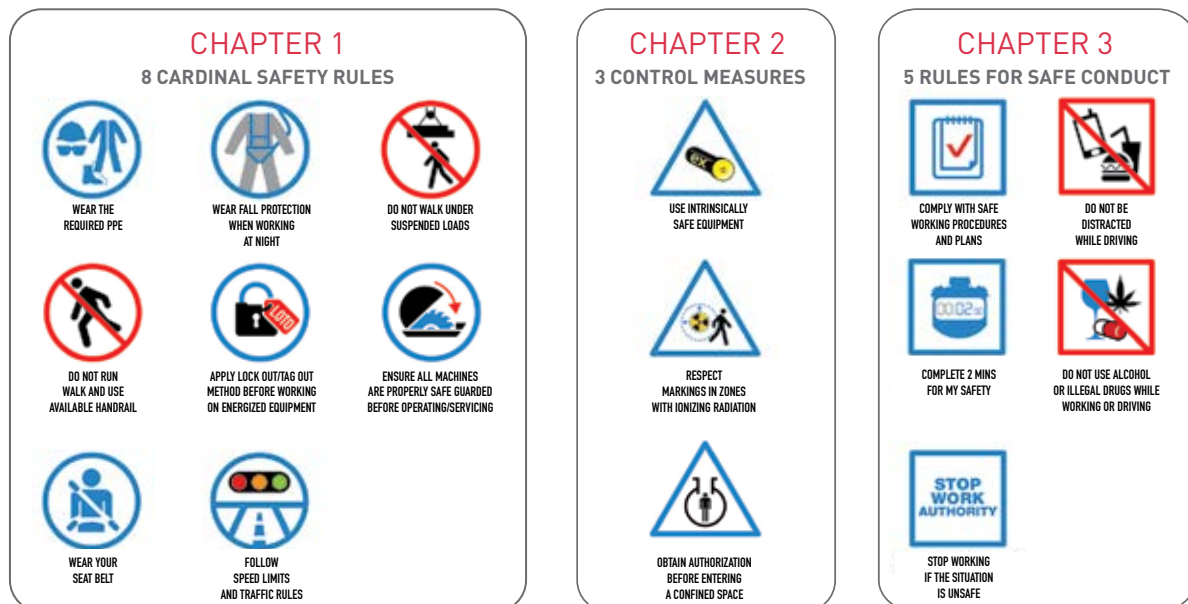
QHSE audits

The implementation of effective audit programs is crucial to ensure that field/lab operations are being carried out in line with the Group's expectations. The internal and external QHSE audit program was heavily impacted by the pandemic. With the travel restrictions imposed across the globe, Bureau Veritas was forced to adjust the existing audit model and turn it to a remote audit program, whereby auditors use technology and perform audits remotely. Nonetheless, in 2022 the Group performed 82 QHSE internal audits (performed by its QHSE internal auditors) and received 52 external QHSE certification audits (made by its certification body), covering ISO 9001, ISO 45001, ISO 14001.

39 external audits

56 internal audits

198 auditing days



Strong and unwavering commitment from the chain of command

Supported by the Executive Committee, the Chief Executive Officer has issued the Health, Safety and Well-being Statement that defines the Group's long-term ambitions when it comes to HSW. For Bureau Veritas, Safety is an absolute, and the Group will not be satisfied until the organization is free from risks and the goal of zero accidents is achieved.

This statement includes the following commitments:

- provide a safe workplace and appropriate working methods to prevent accidents and injuries to Group employees;
- enhance the safety culture at Bureau Veritas;
- comply with all relevant HSSE requirements (regulations, internal policies, client requirements, and other applicable requirements).

At the highest level and besides the regular Executive Committee meetings that take place during the year, the Chief Executive Officer chairs an annual management review during which an in-depth performance assessment and root-cause analysis are carried out, and priorities are defined for the coming year.

In addition, at the various levels of the organization, Bureau Veritas has implemented QHSE Committees that have the objective of reviewing results, progress, initiatives, incidents, and new laws and regulations and defining policies to reduce the level of risk for employees, thus ensuring the continuous improvement of the Group's results.

All fatal incidents are reviewed by an Executive Committee meeting chaired by the Chief Executive Officer. The goal of these reviews is to ensure the adequate level of oversight and guarantee that the investigating team identifies the underlying causes of the incidents and the appropriate action plans are being developed. A similar procedure is applied for serious incidents: a review at an Executive Committee meeting chaired by the Operating Group Vice-President. Less significant incidents are reviewed at the local level.

Systems and technology

As the Company has evolved to a more sophisticated management system, the need for granular data has increased allowing leaders to be much more informed about risk and highly deliberate actions to be undertaken at an entity/country level. With this said, in 2022 the Company developed a digital platform called NEXUS. This solution is a one stop-shop with all information modules integrated. NEXUS was developed from the ground up by our internal IT specialists in conjunction with QHSE experts and the network at large. This new enhancement allows the organization to consistently track the following programs:

- external audits (ISO, 9001, 14001, 45001), corrective action management, scheduling, trend analysis;
- internal audits, corrective action management, trend analysis;
- incident investigation module with Near Hits, Unsafe conditions and injury reporting, allowing a high level of detail on corrective action completion and trends;

- Safety Walks and local inspections and audits. This tool allows local management to define local checklists and plans. It has an enhanced module to configure planning and track execution;
- "2 Minutes for My Safety":
 - office, field and laboratory,
 - driving,
 - riding,
 - travel overseas – high risk countries.

The platform exists in 17 languages and has the goal of creating a global set of dashboards providing transparency on the execution of the various critical safety programs.

30,500 Safety Walks logged by managers in QESIS in 2022

150,000 "2 Minutes for My Safety" checks performed by workers

Subcontractor management

For Bureau Veritas, the management of our subcontractors is paramount for the success of our missions. In terms of safety expectations, we handle this population with the same level of attention as with our employees. Subcontractors participate in toolbox talks, communication campaigns and other training events. As a way to monitor their performance, we perform Safety Walks at our subcontractors, ensuring compliance with standard operating procedures, works methods and PPE use. On this front, 2022 was a disappointing year. We suffered two fatalities involving our subcontractors. One was a purely traffic-related incident. The other happened in one of our work spaces. Both incidents were very sad and tragic. Bureau Veritas left no stone unturned to understand the root cause of these events and made in-depth changes to our management system to prevent reoccurrence.

Security

Conflict in Ukraine

On February 24, 2022, a new conflict of global proportions unfolded as the world watched the invasion of Ukraine. With close to 400 employees in the territory we deployed a response plan to support our colleagues and their families to cope with such dramatic disruption in their lives. Many families looked for refuge in the neighboring countries and our operations in those territories supported them in finding shelter, food, first necessity items and work. For the employees that had to or decided to remain in the country, we have established a cell network, where the hierarchy of each department communicates daily with our workers to account for their status, health condition, and address any immediate needs. Despite the high-risk situation for our workforce we are happy to report that all our employees are accounted for and in good health. We have not lost any employee in the conflict.

Health

Covid-19 response plan

2022 marked a turning point in the management of this crisis. Most countries with large numbers of the population vaccinated lifted the restrictions, and we observed a return to pre-Covid-19 “normal”. China opted to take a different stance when it came to the management of the crisis, and we observed the heavy movement restrictions imposed, which impacted our business and the life of our workers. Overall, the level of risk dropped significantly, and it has been more than 12 months since a serious case of Covid has occurred.

Health and safety crisis

In the event of a health and safety crisis, a Committee is formed, comprising the QHSE Officers, the Group QHSE department and all relevant support functions. The role of this Committee is to

assess the level of risk and draw up an action plan, share information collected by the Operating Groups on the ground and information obtained by the Group QHSE department.

Where appropriate, this action plan can encompass various protective (e.g., wearing protective equipment) and preventive (e.g., working from home) measures, including quarantine.

Depending on the type of action plan, the Crisis Committee issues health and safety warnings to management and employees locally and/or at Group level. These warnings detail the recommendations and instructions to be applied by each unit.

The Committee also monitors developments of potential crisis to adapt and act in an agile a swift way, ensuring that our most valuable assets remain safe 100% of the time. The Group QHSE Vice-President regularly updates the Executive Committee on any relevant risk and action plans to be put in place.

2.6.5 RESPECT FOR HUMAN RIGHTS

Background

Respect for human rights underpins Bureau Veritas' core values.

Bureau Veritas applies internationally recognized human rights principles, set out in the following documents (together referred to as “Standards on Human Rights”):



- the UN Universal Declaration of Human Rights;
- the International Labour Organization's Declaration on Fundamental Principles and Rights at Work and its Core Conventions;



- the UN Guiding Principles on Business and Human Rights;



- the UN Convention on the Rights of the Child.

The Group strives to promote and respect human rights, regardless of the countries in which it operates or the business in which it is engaged.

Policy

It has published a Human Rights Policy based on international standards and recommendations, covering the following topics:

- freedom of association;
- fight against human trafficking and forced labor;
- prevention of child labor;
- elimination of discrimination;
- support for diversity and inclusiveness;
- safety at work;
- protecting privacy.

The Human Rights Policy should be considered in conjunction with the Code of Ethics and the Group's four core values: Trusted, Responsible, Ambitious & Humble, and Open & Inclusive.

It applies to all employees and partners – subcontractors, suppliers, sales agents and co-contractors. It has been circulated among all employees through the Group's website and a specific information briefing organized in each country. It is communicated to all Bureau Veritas' partners. Their contracts include general purchasing terms and conditions that systematically refer to a Code of Conduct including requirements on compliance with the Human Rights Policy.

Bureau Veritas has a whistleblowing system in place with a specific hotline number and email address. This is available to both its employees and business partners.

Bureau Veritas is committed to maintaining and improving systems and processes that help identify, prevent and mitigate any human rights violation.

Action plan

Assessment

Bureau Veritas assesses the human rights risks related to its operations, subsidiaries, subcontractors and suppliers, and has drawn up a Duty of Care Plan aimed at preventing and mitigating these risks (see section 2.5.8 – Duty of Care Plan).

Self-assessments as to the application of the Human Rights Policy in all of Group's operational and support functions were conducted by each Executive Vice-President in 2019.

These assessments found the following percentages of business unit employees respecting the criteria set out in the Human Rights Policy:

- respect for human rights: 100%;
- freedom of association and the right to collective bargaining: 100%;
- fight against human trafficking and forced labor: 100%;
- prevention of child labor: 100%;
- providing a safe and secure working environment: 100%;
- promotion of diversity and inclusion: 91%;
- protecting privacy: 91%;
- elimination of all forms of discrimination: 85%.

In 2022, as in 2021, a self-assessment was carried out by the Group's business units on their compliance with the Human Rights Policy. This assessment was carried out within the framework of the sustainability index discussed in section 2.2.2.

The assessment found that:

- 100% of employees are in business units with a social and human rights policy;
- 85% of employees are in business units that have appointed a governance officer to oversee the running of policies on employee-related matters (inclusion, flexible working hours, training, etc.) and human rights (as defined in Group policy);
- 90% of employees are in business units that have organized training on social and human rights procedures.

Risk assessment

The self-assessment identified four areas for improvement:

- providing employee training;
- eliminating all forms of discrimination;
- promoting diversity and inclusion;
- protecting privacy.

Corrective measures

The following measures were taken in order to mitigate these risks:

- in France, organizing training in social and human rights procedures;
- in North America and Chile, appointing a governance officer to monitor the application of human rights procedures;
- stepping up the induction program for women;
- supporting diversity initiatives;
- improving data protection and privacy.

Indicators

In 2022, as in 2021 and 2020, no human rights infringements were found, or reported on the whistleblowing hotline.

2.6.6 SUPPORT FOR LOCAL COMMUNITIES AND OUTREACH

Background

The Group's highly decentralized organization favors local hiring in the nearly 140 countries in which it does business. In this way, Bureau Veritas helps further socioeconomic development in its host countries.

The Group takes care to ensure that each of its 1,560 offices and laboratories across the globe develops local skills and expertise in partnership with the authorities and the stakeholders concerned.

Policy



Bureau Veritas has launched Be part of it, a community-minded initiative in which it acts alongside its employees by providing help to the most disadvantaged. Be part of it is one of the components of the Group's new community support policy. It encompasses a broad range of local initiatives, including, for example, food collection, environmental protection, support for women on the street and tree planting.

Bureau Veritas has developed a policy aimed at aligning the philanthropic initiatives launched by its operating entities with its CSR strategy. Three priority focuses were selected, which must cover more than 80% of actions taken at the local level. The focuses selected are health, inclusiveness and the environment, which correspond to the following UN SDGs:



Philanthropic initiatives can take the form of donations or skills sponsorship.

Action plan

For the second consecutive year, Bureau Veritas celebrated the International Day of Charity in September 2022. All of the Group's units rallied to provide help for disadvantaged people and raise funds for charity.

The community initiatives rolled out by Bureau Veritas are decided locally in each of the countries in which the Group does business.

Main partnerships in 2022



Banques Alimentaires

With Banques Alimentaires on food relief.

Bureau Veritas helped this organization by matching its employee donations and organizing volunteer operations to collect food donated by supermarkets (France, Spain).



Chemins d'Avenir

With the organization Chemins d'Avenir on the promotion of education and higher education in rural areas.

Bureau Veritas renewed this partnership, which involves an annual donation, providing accommodation for some of the Chemins d'Avenir teams, and employees sponsoring young students in France.



With the organization Home of Hope to help children, young people and families in need.



With the École de la 2e chance (second chance school) network to train and provide one-on-one support for young people without qualifications who wish to access employment or training.

Bureau Veritas offers internship opportunities and provides financial support on digital development, while its employees visit the organization's workshops to share their skills.



Bureau Veritas employees learned how to revitalize used wood to create an eco-friendly product made of recycled pallet wood.



Bureau Veritas set up collection points for Foodbank, a charity that distributes food items to those in need.

Other associations Bureau Veritas partnered with:



Main initiatives in 2022



Health:

- food collection and donation for food banks;
- donations for initiatives to fight cancer;
- food collection and delivery to families in need.



Environment:

- purchase of trees to celebrate employees' birthdays and arrival of new recruits;
- awareness-raising on wood recycling and support for an organization working in this field.



Education and gender equality:

- support for organizations providing assistance and education for children.

Indicators

In 2022, Bureau Veritas made donations totaling €658,000 (up by 20% on 2021), plus more than 9,330 hours (up by 250% on 2021) on sponsorship operations, representing a cost of around €240,000.

BREAKDOWN OF DONATIONS

Donations by SDG	Amount (in euros)	%	No. of donations	%
SDGs 2, 3 & 10 (hunger, health, inequality)	134,182	20%	53	28%
SDGs 4 & 8 (education, work)	183,457	28%	42	22%
SDGs 13 & 14 (climate, water)	111,234	17%	26	14%
Other SDGs	229,062	35%	69	36%
TOTAL	657,934	100%	190	100%

Philanthropic actions by category	Amount (in euros)	%
Charitable donations	286,488	32%
Local community investments	83,773	10%
Commercial initiatives	287,673	32%
Total donations	657,934	74%
Sponsorship initiatives	240,000	26%
TOTAL	897,934	100%

2.7 NATURAL CAPITAL – SHAPING A BETTER ENVIRONMENT

The Board of Directors and its Committees are directly involved in the governance of the Bureau Veritas strategy on environmental protection in general and on countering climate change, adapting to it and preserving biodiversity in particular.

In this capacity, it oversees Bureau Veritas' strategy and ensures that policies are implemented. The Strategy Committee monitors the environmental strategy and ensures that it complies at all times with regulations and is adapted to stakeholders' expectations. The Audit & Risk Committee monitors the data reporting process and ensures that the indicators reported are consistent and reliable.

2.7.1 ENERGY AND CARBON FOOTPRINT

Background

Climate change is affecting our planet like never before. Frequently we see reports of wildfires, flooding, drought and abnormal climate patterns that are a source of suffering, conflict amongst people, irreversible damage to wildlife and business disruptions with important costs to organizations. In this context, it is Bureau Veritas' responsibility to make a contribution to a better planet.

Several years ago, we started deploying a strategy with broad actions to minimize or reduce the impact of our activity on the environment. Bureau Veritas is committed to its emissions' reduction and the decarbonization of society.

The Group's environmental footprint is influenced mainly by the electricity used in its laboratories and work-related travel (air travel and the vehicle fleet). Bureau Veritas' programs are mainly focused on these two aspects, with the overall goal of reducing the carbon footprint.

Bureau Veritas is fully committed to fighting climate change, and has joined the French Business Climate Pledge launched by MEDEF, France's largest employer federation.

Policy

Bureau Veritas' environment policy applies to all its activities. The Group sets annual targets for reducing the environmental impact and implements specific programs to reduce its footprint.

In 2022, the Group released an update of our dedicated environment statement. With this, we are strengthening our position when it comes to the protection of our planet and deepening our commitment to reduce our emissions.

We continued to enhance our reporting systems. Our willingness to further improve reporting reliability, drove us to develop an internal application called GreenHub. This platform is connected with Tableau and allows the community to collect data and analyze results/trends for precise and insightful action plans.

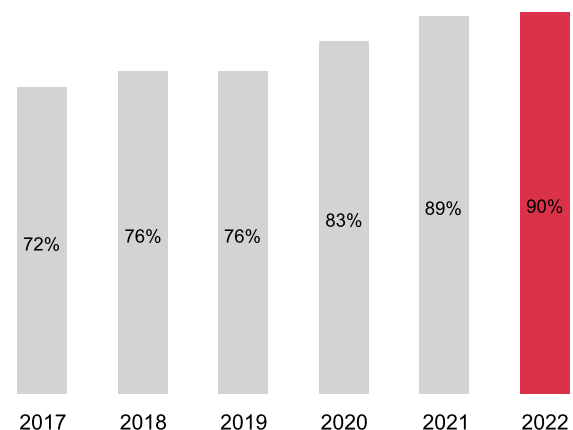


We have also initiated energy assessments in several of our laboratories to obtain clarity about consumption and opportunities to reduce and become more efficient.

ISO 14001 certification rate

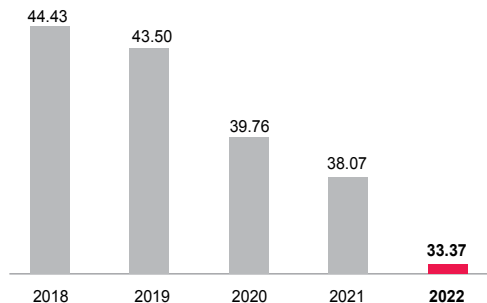
Having a robust and certified management system deployed globally is critical to ensure the sustainability of the Group's progress towards an environmentally friendly future. With this in mind, Bureau Veritas aims to grow the ISO 14001 certification footprint, which is measured through a headcount-based certified metric. In 2022, there was a 12-point increase in the footprint versus 2019. All Operating Groups are making an effort to grow on this front. In 2022, we were able to maintain the headcount coverage.

PROPORTION OF THE GLOBAL HEADCOUNT BELONGING TO ISO 14001-CERTIFIED ENTITIES



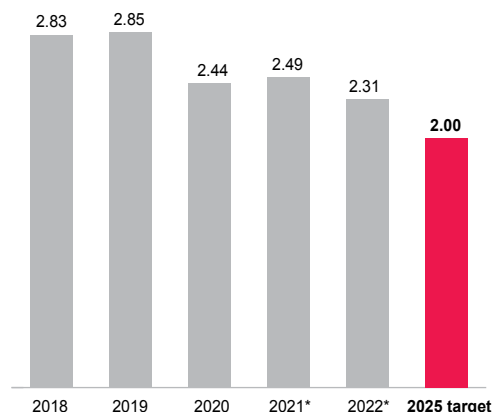
Changes since 2018

TONS OF CO₂ EQUIVALENT PER € MILLION OF REVENUE



In the past few years, our CO₂ emissions per revenue have improved significantly. In 2022 alone, we dropped 12% compared to 2021. This is a clear emblem on how our Company's business is becoming greener and how we are transitioning to a more neutral organization.

TONS OF CO₂ EQUIVALENT PER EMPLOYEE (SCOPE 3 CONCERNING BUSINESS TRAVEL ONLY, WITH OFFSETS)



* Market-based

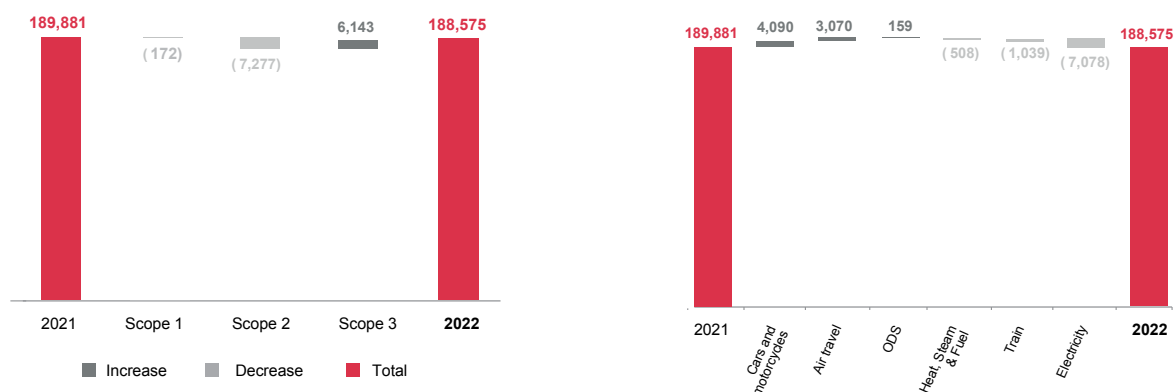
Bureau Veritas has been tracking on the right direction towards its objective of 2.0 tons of CO₂ per employee in 2025. Driven by Scope 2 emissions and the significant increase in renewable energy consumption, we closed 2022 with 2.31 tons per employee, placing the Group on the right direction to reach our objective.

Bureau Veritas has modified its methodology for reporting greenhouse gas emissions. Whereas the previous methodology excluded small offices with fewer than 50 employees and laboratories with fewer than 25, the new methodology includes them. This increases the coverage rate from 96% to 100%, giving a 1.3% increase in GHG emissions for 2022.

	Emissions taking into account exclusions (t) (previous methodology) 96% coverage			Emissions taking into account exclusions (t) (new methodology) 100% coverage			Change (previous vs. new methodology)		
	2022	2021	2020	2022	2021	2020	2022	2021	2020
Scope 1	68,888	68,778	58,694	71,561	71,732	61,414	+3.9%	+4.3%	+4.6%
Scope 2	76,874	83,545	77,399	79,856	87,133	80,987	+3.9%	+4.3%	+4.6%
Scope 3	574,482	505,617	524,721	577,847	509,217	528,860	+0.6%	+0.7%	+0.8%
Total emissions	720,244	657,940	660,814	729,264	668,082	671,261	+1.3%	+1.5%	+1.6%
Emission per employee	2.32	2.49	2.44	2.32	2.49	2.44	+0.1%	+0.1%	0.0%

Market-based method for 2022 and 2021. Location-based method for 2020.

EMISSIONS TRENDS - 2021 VERSUS 2022 BY SCOPE AND BY KEY CATEGORY
(DIRECT EMISSIONS WITH BUSINESS TRAVEL)



All levels of the organizational structure have been aggressively tackling climate change challenges and seeking opportunities to reduce our emissions. Our biggest driver in terms of performance has been the reductions made on Scope 2 and electricity consumption. The increase in renewable energy has been quite significant in offsetting the increase in emissions related to business travel, driven by the re-opening of economies post Covid-19.

The following emissions scopes are considered:

- Scope 1 – Direct emissions: sum of direct emissions resulting from burning fossil fuels such as oil and gas or from resources owned or controlled by the Group (including fleet vehicles);
- Scope 2 – Indirect emissions: sum of indirect emissions arising from the purchase or production of electricity;
- Scope 3 – Other emissions: sum of other indirect emissions (see below breakdown).

Tons of CO ₂ equivalent	Scope 1	Scope 2	Scope 3 (a)	Scope 3 (b)
2020	61,414	80,987	39,543	528,860
2021*	71,732	87,133	31,014	509,217
2022*	71,561	79,856	37,157	577,847

(a) Scope 3 emissions concerning business travel only.

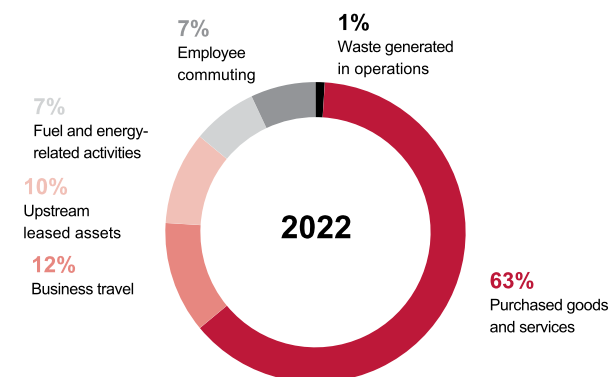
(b) Scope 3 concerning all categories and estimated tonnage.

* Market-based.

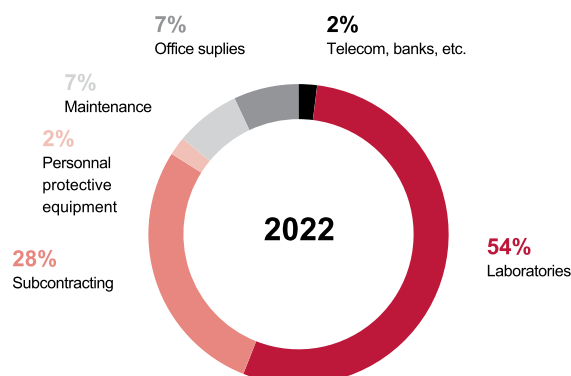
Scope 3 breakdown

Scope 3 emissions sources	2022	2021	2020
Purchased goods and services – GHG Scope 3 cat 1	361,943	305,449	318,585
Fuel and energy-related activities – GHG Scope 3 cat 3	41,501	42,373	39,166
Waste generated in operations – GHG Scope 3 cat 5	5,506	8,190	5,582
Business travel – GHG Scope 3 cat 6	69,954	56,759	65,349
Employee commuting – GHG Scope 3 cat 7	40,466	38,176	37,465
Upstream leased assets – GHG Scope 3 cat 8	58,477	58,271	62,713
TOTAL	577,847	509,217	528,860

SCOPE 3 EMISSIONS



PURCHASED GOODS AND SERVICES (EXCLUDING HOTELS & MEALS)



With Bureau Veritas' business configuration, it is not surprising that purchased goods and services takes the lion's share of our Scope 3 emissions. Within this category we were able to identify two main components; the emissions generated by subcontracted services (28%) and products/supplies that we acquire from our laboratories (54%). The organization is embarking on an analysis to generate granularity and obtain clarity on which products and suppliers generate the most emissions so that in the near future we are able to define a precise strategy and action plan for the footprint reduction of our suppliers.

Indicators

Other indicators are presented in section 2.9 – Sustainability indicators, of this Universal Registration Document

Energy consumption	2022	2021	2020
Total energy consumed (MWh)	273,908	275,734	252,559
Energy consumed by laboratories (%)	85%	88%	83%
Energy consumed by offices (%)	15%	12%	17%
Green energy consumed (MWh)	26,141	11,061	6,526
Proportion of green energy consumed (%)	9.5%	4.0%	2.6%
Increase in the use of renewable energies (vs. 2015)	560%	178%	71%
Energy consumed per employee (MWh)	3.44	3.67	6.48
CO ₂ emissions ^(a)	2022	2021	2020
Headcount at participating sites	79,704	75,200	75,200
CO ₂ emissions – Scope 1 (t)	71,561	71,732	61,414
CO ₂ emissions – Scope 2 (t)	79,856	87,133	80,987
CO ₂ emissions – Scope 3 (t) (business travel only)	37,157	31,014	41,376
CO ₂ emissions – Scope 3 (t) (all categories)	577,847	509,217	528,860
CO ₂ emissions (t) ^(b)	188,575	189,880	183,776
CO ₂ emissions (t) ^(c)	729,264	668,082	671,261
CO ₂ emissions per € million of revenue (t) ^(b)	33.37	38.07	39.76
CO ₂ emissions offset (t)	3,573	2,721	448
Net CO ₂ emissions (t) ^(b)	185,002	187,159	183,328
Net CO ₂ emissions per employee (t) ^(b)	2.32	2.49	2.44

(a) Market-based CO₂ emissions in 2022 and 2021. Location-based CO₂ emissions in 2020 and 2019.

(b) Scope 1, Scope 2 and Scope 3 concerning business travel.

(c) Scope 1, Scope 2 and Scope 3 concerning all categories.

2021 and 2020 Scope 3 emissions were restated to include upstream emissions from purchases of fuels and transmission and distribution losses.

CO₂ emissions from energy consumption ^(a)	2022	2021	2020
CO ₂ emissions from laboratories (t)	83,665	90,610	80,080
CO ₂ emissions from offices (t)	11,131	11,772	14,282
Total emissions (t)	94,796	102,382	94,362
As a proportion of total emissions	48.6%	51.4%	51.3%
CO ₂ emissions from laboratories per employee (t)	2.51	2.85	2.50
CO ₂ emissions from offices per employee (t)	0.24	0.27	0.33
Total CO ₂ emissions per employee (t)	1.19	1.36	1.25

(a) Market-based CO₂ emissions in 2022 and 2021. Location-based CO₂ emissions in 2020 and 2019.

CO₂ emissions from business travel ^(a)	2022	2021	2020
CO ₂ emissions from laboratories (t)	22,823	21,047	14,488
CO ₂ emissions from offices (t)	68,521	64,173	71,769
Total emissions (t)	91,345	85,224	86,257
As a proportion of total emissions	46.9%	42.8%	46.9%
CO ₂ emissions from laboratories per employee (t)	0.68	0.66	0.60
CO ₂ emissions from offices per employee (t)	1.48	1.48	1.41
Total CO ₂ emissions per employee (t)	1.15	1.13	1.15

(a) Market-based CO₂ emissions in 2022 and 2021. Location-based CO₂ emissions in 2020 and 2019.

Origin of CO₂ emissions are 48.7% from energy consumption, 46.7% from business travel and 4.6% from waste, water, paper and ODS (ozone depleting substances).

2.7.2 COMBATING CLIMATE CHANGE

The Bureau Veritas climate plan covers both the impacts of Bureau Veritas on the climate and those of the climate on Bureau Veritas.

The impacts of Bureau Veritas on the climate correspond to its environmental materiality. This section outlines actions aimed at reducing Bureau Veritas' impact on climate change.

The impacts of the climate on Bureau Veritas correspond to the financial materiality of the climate. For more details, see section 2.7.4.

Methodology



Bureau Veritas follows the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). The climate plan covers all of Bureau Veritas' operations, and those of its subsidiaries and facilities in different countries.

The TCFD provides four main categories of recommendations:

- governance (see 2.7.2.1);
- strategy (2.7.2.2);
- risk management (climate change mitigation in section 2.7.2.3 and climate change adaptation in sections 2.7.3.1, .2 and .4);
- metrics and targets (base line in 2.7.1, opportunities in 2.7.3.3 and targets in 2.7.3.5).

2.7.2.1 Governance

Bureau Veritas has set up a Climate and Sustainability Task Force to put together and monitor implementation of a climate plan. This task force includes the heads of the Environment, Strategy, Risk Management and Sustainable Development departments. It meets whenever necessary, and at least once per year, to examine progress on action plans.

It reports to the Chief Executive Officer of Bureau Veritas and submits annual progress reports under the management review. It keeps the Executive Committee informed on its work and liaises with it on the definition and implementation of action plans. It presents its work to the Board of Directors at least once a year.

2.7.2.2 Strategy

Work on developing the climate plan involves all Group divisions and businesses. This ensures that they understand the impact of climate change on their respective operations.

Transition and physical risks are assessed with the market leaders, and, if necessary, with the regional managers.

Product and service opportunities are assessed with market leaders, with support from the Strategy department.

Resource and energy opportunities are assessed with the participation of the Environment department.

2.7.2.3 Risk management – Environmental materiality

7 PATHWAYS FOR CO₂ EMISSIONS REDUCTION

1. Employee mobilization
2. Reduction of energy consumption in laboratories
3. Purchase of renewable energy
4. Reduction of business travel
5. Electrification of the vehicle fleet
6. Selection of green buildings and IT equipment
7. Supplier mobilization

Achieving our CO₂ emissions reduction ambition requires strong mobilization by our teams and specific investments to transform our lab equipment and business operations. Based on the energy consumption analysis, we have identified seven main pathways to reduce our emissions. For each of the pathways, we have defined an action plan and an indicator with a 2030 target.



The performance and maturity of Bureau Veritas' CSR management system is reported on Clarity, our solution to drive the Group's ESG performance, from country to global level.

1 Employee mobilization

During the Earth Day celebrations on April 22, the Company organized a communication campaign targeting all employees in our 160 countries and territories with the goal of raising awareness about climate change and the impact of human activity on our planet. The ultimate goal of this initiative was to influence the behavior of our employees. We can make a difference in every gesture we take and in every product we buy. At the end of the event, the participants embarked on a challenge to calculate their individual footprint and make real life efforts to emit less CO₂. As part of this initiative, we also deployed a video contest on "Why is Planet Earth important to me?". This initiative triggered strong employee engagement. We received videos from all corners of the planet, which we displayed on our internal communication platforms.

2 Reduction of energy consumption in laboratories

One of the key indicators that impacts our CO₂ emissions is energy consumption. In 2022, energy use represented 49% of the Group's total emissions. This represents a 2% drop versus last year. Energy consumption is driven mostly by our laboratories that have deployed a list of critical actions to reduce consumption and access renewable energy through green tariffs, the installation of solar panels or the establishment of PPA's.

In 2022, the top energy users embarked on special reduction programs that included actions such as energy audits and energy self-assessments, the replacement of lighting systems, the optimization of heating, ventilation and air conditioning (HVAC) systems, relocation to more efficient facilities, purchase of energy from green sources, etc.

3 Purchase of renewable energy

Subscribing to renewable energy sources through the renegotiation of contract supplies or the establishment of Power Purchase Agreements (PPAs) is paramount in our strategy and crucial to achieving the decarbonization of our Company.

In addition, several laboratories and office buildings have re-negotiated their electricity contracts to purchase renewable energy or to co-generate electricity by installing solar panels on the roofs of our facilities. We are at the beginning of this journey but expect in the short term to expand these practices across our locations.

4 Reduction of business travel

The other key indicator is the CO₂ emissions generated by work-related travel. In 2022, it accounted for 47% of the Group's total emissions, which represents an increase of 5% versus the previous year.

As governments lifted travel bans, the Company continued to maintain air travel for essential purposes only, for environmental reasons. In October 2021, we updated our eco-policy in order to formalize the requirements outlined above. The crisis has proved that there are many activities that can be performed remotely and our workforce was able to adjust to a new normal. This year, we successfully organized several events, that typically would be in-person, using digital technologies. With that, we were able to save CO₂ emissions and set an example for the various levels of the organization on how to be frugal and energy efficient.

5 Electrification of the vehicle fleet

In the past few years, we have been making enhancements to our motor vehicle policy, requiring operations worldwide to embark on the deployment of more efficient vehicles and energy saving measures. Below are some of the more relevant requirements:

- starting in January 2022 all newly acquired or leased vehicles for executive levels (Bands I-III) need to emit less than 60 g of CO₂ per kilometer;
- all other new passenger vehicles must comply with an emissions limit of <130g of CO₂ per kilometer;
- existing passenger vehicles that are non-compliant with this expectation were retained until December 2022 for owned vehicles or until the end of the contract for leased vehicles;
- all Group entities must include low-emissions (hybrids and hybrid plug-ins) or zero-emissions vehicles on the list of authorized vehicles proposed to employees;
- in addition, for safety and environmental reasons, all Group vehicles will be fitted with a telematics monitoring system by January 2022. The system will enforce compliance with traffic regulations and will promote environmentally responsible habits. Pilots deployed in Europe point to fuel savings of approximately 15%.

6 Selection of green buildings and IT equipment

This represents another potential area in which Bureau Veritas can reduce its environmental impact. The Group's priorities are to move to offices with high energy performance ratings and to use more eco-friendly equipment and to encourage widespread use of the cloud to store data.

Bureau Veritas encourages its entities to use green energy in order to reduce CO₂ emissions, and to opt for low-energy buildings. Choosing energy-efficient buildings is recommended whenever leases are up for renewal. At the end of 2022, 43 Bureau Veritas buildings obtained LEED, HQE, Greenstart or Effinergie + certifications/labels, across the globe.

In France, for example, using virtual servers has reduced the number of physical servers by 1,300, helping to save several hundreds of tons of CO₂. Similar projects have also been undertaken in other geographies.

For the past few years, the Group IT department has focused on three major areas to reduce its environmental impact:

- reducing energy used by data centers;
- reducing energy used by computer equipment;
- creation of innovative solutions to reduce work-related travel.

7 Supplier mobilization

We engage with all suppliers to encourage them to reduce their CO₂ emissions.

2.7.3 ADAPTATION TO CLIMATE CHANGE

Identifying the impacts of climate change on Bureau Veritas' assets and operations is essential to prepare for our adaptation to these changes.

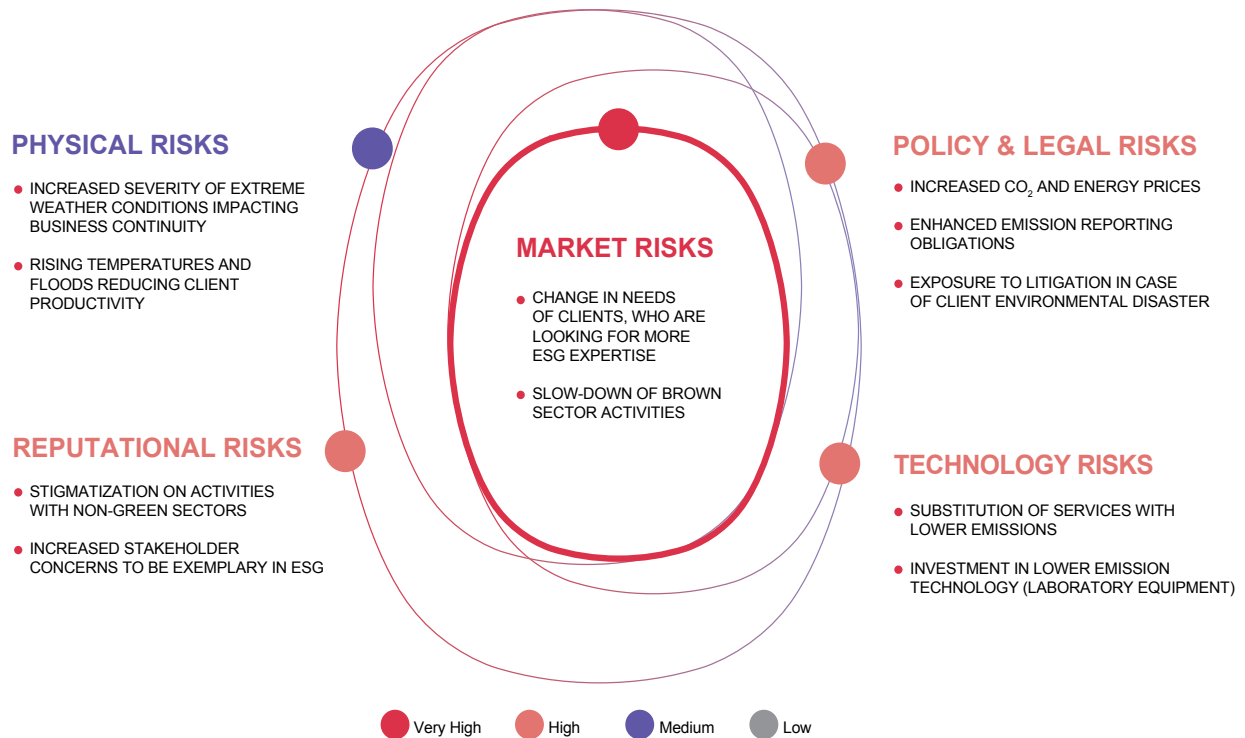
Risk and opportunities linked to climate change are assessed by Bureau Veritas' Climate and Sustainability Task Force with the support of the Global Service Lines. The assessment covers the short, medium and long term.

The table below shows the risks and opportunities map. Risk levels are classified by impact in the following categories:

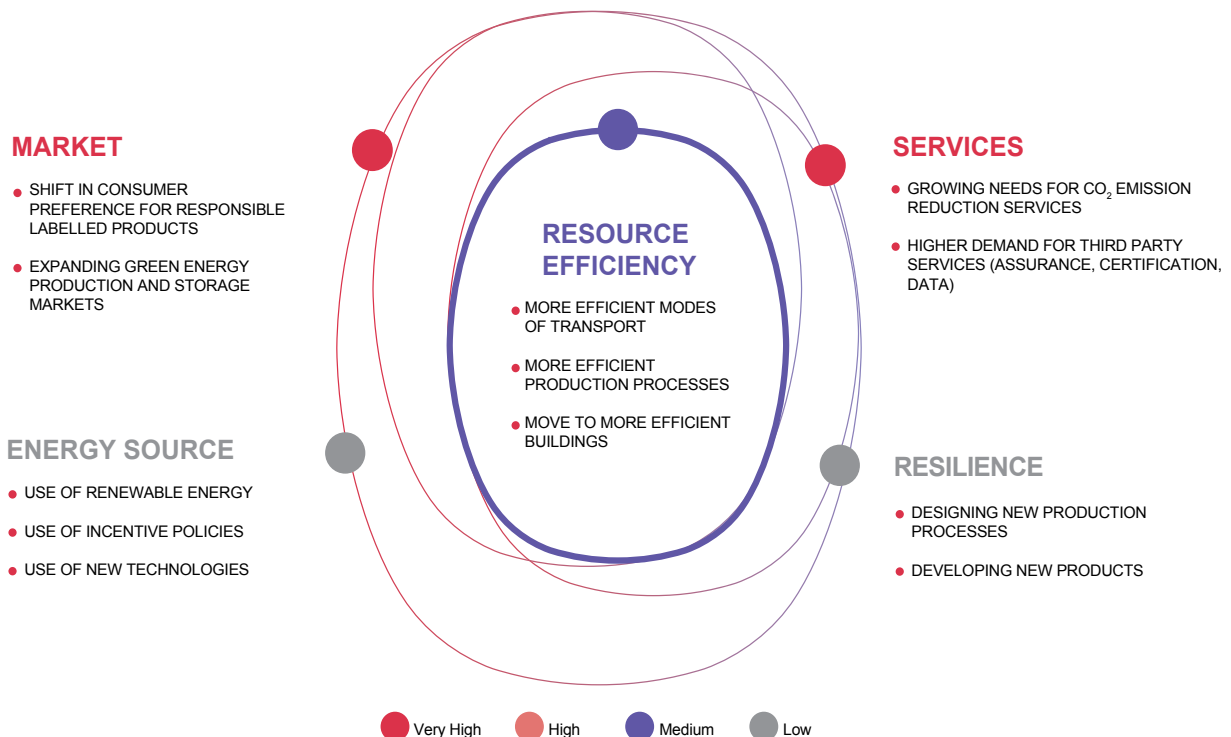
	RISKS						OPPORTUNITIES				
	Transition Risks				Physical Risks						
	Policy & Legal	Technology	Market	Reputation	Acute	Chronic	Resource efficiency	Energy source	Products and services	Markets	Resilience
Corporate	●	●	●	●	●	●	●	●	●	●	●
Marine & Offshore									●		
Agri-Food & Commodities		●	●	●	●	●		●			
Industry			●	●						●	
Buildings & Infrastructure			●						●		
Certification			●						●		
Consumer Products								●	●		

● Very High > €1,000 million ● High €500-1,000 million ● Medium €101-500 million ● Low < €100 million

2.7.3.1 Transition and physical risks



2.7.3.2 Opportunities



2.7.3.3 Financial materiality



The financial impact on Bureau Veritas has been estimated for 2025, 2030 and 2050.

Estimates of the financial impact of climate-change risks and opportunities on Bureau Veritas were made by applying the International Energy Agency's (IEA) Sustainable Development Scenario (SDS) and Stated Policy Scenario (STEPS) scenarios.

The SDS scenario aims to ensure universal access to affordable, reliable and modern energy, to reduce air pollution and mitigate climate change. It meets the objectives of the Paris agreement on climate change, and significantly reduces air pollution.

The STEPS scenario is based on present-day policies and recent energy and climate commitments. It provides a basis for comparisons to gauge the impacts of recent political developments on energy and the climate.

Financial impact projections are included in the Group's strategy under the responsibility of the Strategy department, after approval by Executive Management and submission to the Board of Directors.

The table below presents the main projections which show that the risks related to climate change are low and the opportunities are substantial. These findings were taken into account when drawing up the Bureau Veritas strategic plan.

(in € millions)	Scenario		
	2030	IEA STEPS 2050	IEA SDS 2050
Financial impact	●	●	●
Risk			
Transition risks: political and legal	●	●	●
Transition risks: technological	●	●	●
Transition risks: market			
Transition risks: reputational			
Physical risks: serious and chronic	●	●	●
Opportunities			
Opportunities: more efficient use of resources			
Opportunities: energy sources	●	●	●
Opportunities: markets and services	●	●	●
Certification	●	●	●
Consumer Products Services	●	●	●
Marine & Offshore	●	●	●
Buildings & Infrastructure	●	●	●
Energy	●	●	●
	● Very high > €1,000 million	● High €500-€1,000 million	● Medium €101-€500 million
			● Low < €100 million

2.7.3.4 Risk management

Climate-related risks are analyzed and tracked by the Climate and Sustainability Task Force. They are reviewed by the External CSR Focus Committee, which includes a climatology expert from Paris-Saclay University.

Action plans are drawn up and implemented for each climate-related risk identified.

Climate-related risks are included in the Group risk map. They are monitored by the Risk department, with support from the Climate and Sustainability Task Force. They are included in the Bureau Veritas environmental management system (ISO 14001) and reviewed annually at management reviews for reduction, transfer or control.

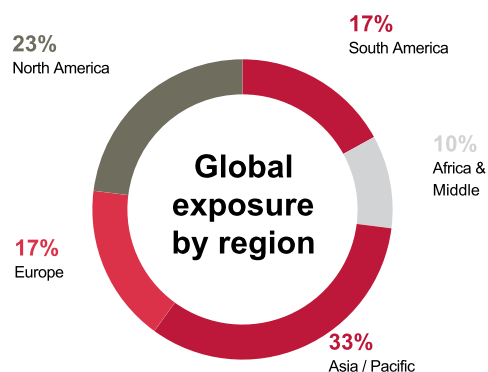
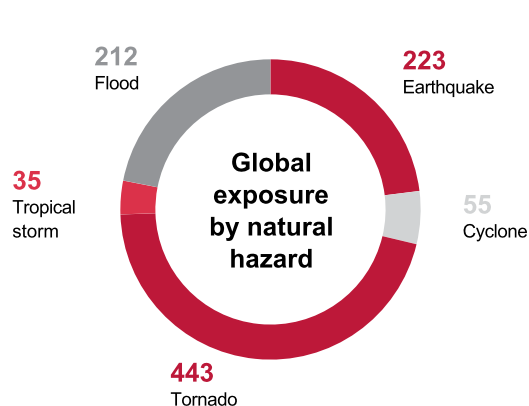
Acute events such as earthquakes, cyclones, tornados, tropical storms, flash floods or mega fires may impact Bureau Veritas assets and business continuity.

Bureau Veritas used an assessment conducted by Munich-Re based on historical data on past accident rates and their evolution. The assessment analyzed the level of risk of each Bureau Veritas premises according to their geographical location for each type of climate physical risk. Among the 1,597 Bureau Veritas locations identified:

- 784 locations present a high to extreme risk towards at least one natural hazard;
- 106 locations are exposed to two or more natural hazard events.

These premises are mainly located in China, South Korea, Argentina, the United Kingdom and the United States and represent more than €51 million in value insured.

Prevention plans and business continuity plans (BCC) are developed at operational level and progressively integrated in the prevention processes. IT and datacenters have specific business continuity plans.



2.7.3.5 Metrics and targets

The key indicators in the climate plan are:

- carbon price per ton;
- sales on markets exposed to climate risk (carbon and oil);
- sales of services contributing to climate change mitigation or adaptation;
- Group carbon emissions in Scopes 1, 2 and 3.

Carbon emissions figures are published each year in absolute value and by intensity.

The climate plan sets the following targets for carbon emissions:

- short-term (2025):
 - reduce annual emissions per employee to 2 tons;
 - reduce net CO₂ Scope 1 and 2 emissions by 30% compared to 2019 (market-based method);
 - increase sales of services involved in combating climate change.
- Long-term (2030-2050):
 - zero net emissions.

2.7.4 ENVIRONMENT AND BIODIVERSITY

Background

Although our businesses do not generate substantial consumption of natural resources, Bureau Veritas is seeking solutions to reduce its environmental footprint and is committed

to preserving biodiversity through the Act4Nature initiative. In addition, we internally deployed our Biodiversity policy in October, providing the local entities with guidelines on this matter.

Policy

Bureau Veritas has put in place an ISO 14001-certified environmental management system. Several policies have been

rolled out to reduce and sort waste, limit paper consumption, and reduce water use.

Action plan

Waste, paper management and air pollution prevention

Waste management policy is rolled out through two initiatives: specific collection of laboratories' hazardous waste and encouragement of office waste recycling.

Potential pollution resulting from the Group's office, inspection and laboratory activities is described in the table below. Compliance with requirements in terms of pollution is verified by local authorities and by the ISO 14001 certification body.

Business	Potential pollution	Examples of action plans carried out
Offices and inspections	<ul style="list-style-type: none"> Air conditioning equipment in offices, which may cause refrigerant gas leaks. Use of cars to travel to client premises. 	<ul style="list-style-type: none"> Appropriate maintenance contracts. Recent vehicle fleet with low CO₂ emissions and training in eco-driving.
Laboratories	<ul style="list-style-type: none"> Testing equipment that may generate polluting atmospheric emissions. Storage of chemical products and hazardous waste. 	<ul style="list-style-type: none"> Technical equipment to monitor emissions and procurement of necessary permits, regular emissions checks. Dedicated storage areas equipped with appropriate retention tanks and necessary control procedures.

The nature of Bureau Veritas' activities means that its main waste product in terms of volume is paper. In order to limit its consumption and reduce the waste generated, several initiatives have been set up within various Group entities regarding the generation of electronic reports, as well as electronic printing and archiving when permitted by clients and applicable regulations. Bureau Veritas is working towards its paperless goal for the Consumer Products Services business (reduction of paper consumption, storage and shipment).

Other types of waste such as cardboard, plastic, glass, batteries and light bulbs, as well as waste resulting from electrical and electronic equipment, chemicals and mineral samples arising from laboratory tests carried out by the Group, are measured and managed in accordance with local regulations requiring that they be disposed of by specialized companies.

The Group's laboratory waste reporting has been improved in order to better measure the information reported and ensure its reliability.

Water

Water is a multi-faceted challenge for the Group. Water consumption in absolute terms and per employee dropped from 2021 to 2022 (see table below). We believe that the various

campaigns around water, biodiversity and the protection of the planet have prompted the organization to reduce and rationalize the water use in our facilities.

Water consumption	2022	2021	2020
Water consumed (cu.hm)	1,077	1,119	1,123
Water consumed/employee (cu.m)	13.5	14.9	14.9

Action for biodiversity



Alongside the French government and companies taking part in the Act4Nature initiative, Bureau Veritas confirmed its commitment to protecting biodiversity by signing Act4Nature international's pledge and publishing seven commitments in November 2021.

- Offer biodiversity-oriented services and solutions to help our clients protect the environment and preserve biodiversity.
- Ask all suppliers to preserve biodiversity and reduce their environmental impact.
- Launch an internal communications campaign on biodiversity.
- Add a call for preservation of biodiversity to the Chief Executive Officer's environment.
- Contribute to the preservation of biodiversity by reducing our CO₂ emissions.
- Take part in World Environment Day.
- Call on Bureau Veritas offices to plant a tree for each new employee.

Bureau Veritas has also committed to other initiatives, illustrating its desire to act effectively with its employees, suppliers, and clients to reduce the impact on biodiversity.

In 2019, the Group set up a global reforestation project in response to the key environmental challenges it identified, which include protecting biodiversity, creating strong local roots, and reducing its environmental footprint with the ultimate aim of being a carbon-neutral business.

In 2022, Bureau Veritas continued to expand its planting efforts and made a positive contribution to biodiversity.

Protecting the environment and biodiversity are key concerns for Bureau Veritas. In 2022, our employees engaged during the course of the year in multiple initiatives oriented to the preservation of the planet and the protection of our biodiversity. Below are a few examples:

- tree planting and conservation: Buffalo, NY, Sri Lanka, Indonesia, Spain, Kenya, Mozambique and Vietnam;
- recycling and waste reduction: Mexico, Chile and France;
- beach and forest Clean up initiatives: Spain, Italy, France; Bahrain, Scotland, Australia, Malaysia, Philippines, and Peru;
- waste collection initiatives: Denmark, France, and Philippines.

2.8 THE BV GREEN LINE – SHAPING A WORLD OF TRUST

2.8.1 EUROPEAN GREEN DEAL

The European Green Deal lays out a set of baseline regulations to step up Europe's environmental transition with a view to reducing CO₂ emissions by 55% by 2030 and achieving carbon neutrality by 2050, as set out in the Paris agreements.

These regulations apply to many sectors, including energy, buildings and transportation, as well as sustainability reporting in general. Bureau Veritas works with organizations in these sectors on an everyday basis.

Most of the regulations will entail an increase in industrial investments, which will require quality and safety inspections, and generate new sustainability reporting needs, which in turn will require auditing and certification by independent third parties.

To best support its clients' projects, Bureau Veritas has adapted its service offering to meet their needs for compliance with the new requirements of the European Green Deal regulations. Priority attention is given to the following regulations and directives:

- Green Taxonomy;
- corporate sustainability reporting directive (CSRD);
- carbon border adjustment mechanism (CBAM);
- energy efficiency directive (EED);
- energy performance of buildings directive (EPBD);
- renewable energy directive (RED).

Similar initiatives are being taken in China, the United States and many other countries that have also committed to the Paris agreements.

2.8.2 THE BV GREEN LINE OF SERVICES AND SOLUTIONS

The BV Green Line comprises CSR services and solutions, including both services specifically addressing sustainability (e.g., energy performance diagnostics and certification of energy management systems), and traditional services geared towards sustainability-oriented assets (e.g., construction inspections of wind turbines or electric vehicle charging systems).

The BV Green Line covers the three CSR pillars: Environment, Social and Governance. Its scope extends beyond that of the European Green Taxonomy, which again this year covers only those activities that contribute to climate change mitigation and adaptation and that integrate specific technical criteria.

Sustainability, along with CSR and ESG matters, have become key growth drivers and trust catalysts for all economic players. Beyond their financial performance and ability to innovate, companies are now valued for and judged on their positive impact on people and the planet.

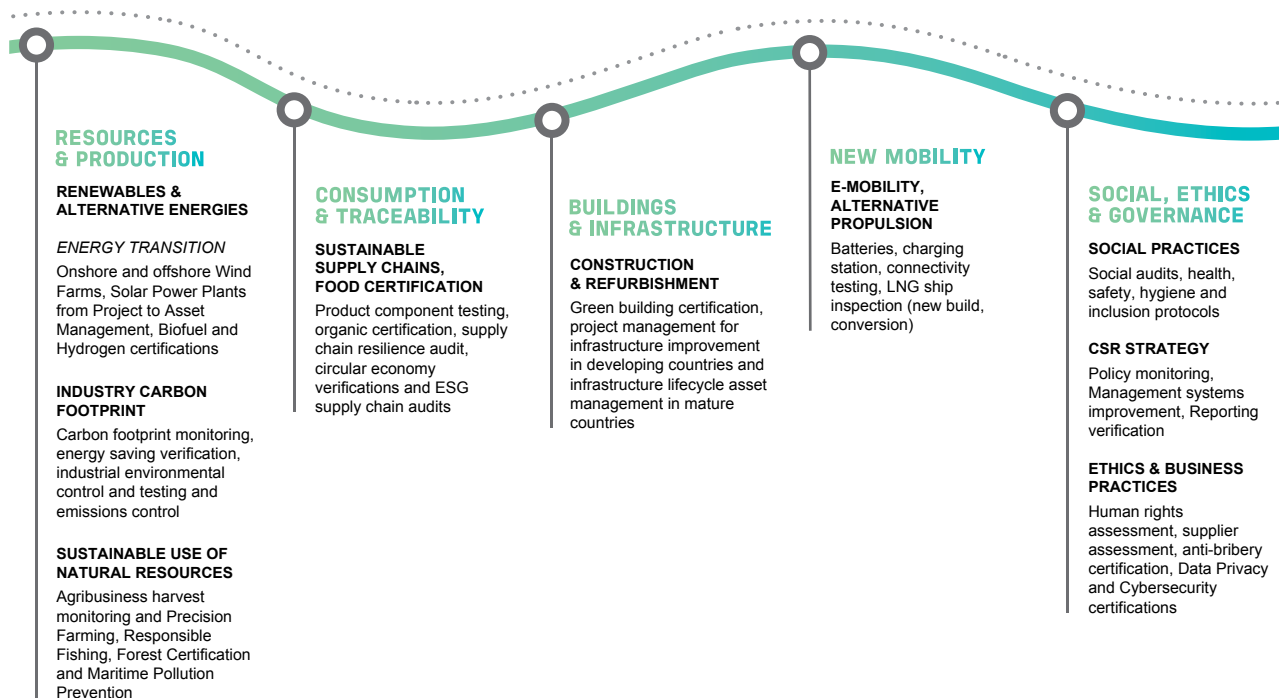


Through its Green Line of services and solutions, Bureau Veritas empowers organizations – both private and public – to implement, measure and achieve their sustainability objectives, reliably and transparently.

In this way, Bureau Veritas helps its clients meet the challenges of product and service quality, health and safety, environmental protection and social responsibility, all along the value chain, in their selection of resources and during production.

Bureau Veritas helps its clients make their ESG initiatives traceable, visible and reliable, so that their impact can be measurably demonstrated. By promoting transparency, Bureau Veritas helps them protect their brands and their reputations.

The BV Green Line has five main focuses:



Production and use of natural resources

Bureau Veritas supports all types of organizations in their endeavors to shrink their carbon footprint, providing encouragement along all the paths towards a carbon-free future: verification, measurement, certification, emissions offsetting, etc.

Bureau Veritas recognizes the importance of using the planet's natural resources responsibly. The Group's experts help organizations overcome the obstacles along the way and promote the sustainable use of natural resources.

Bureau Veritas is also a front-line player in the energy transition, covering key stages in the production chain of renewable and alternative energies. It helps its clients design, build and operate their assets sustainably.

Main services

Renewable and alternative energies – energy transition:

- onshore & offshore wind lifecycle solutions;
- solar power from project development to asset management;
- power grid stability and renewables integration;
- power-to-X, hydrogen and biofuel services.

Sustainable use of natural resources:

- crop monitoring for the agricultural industry;
- precision farming;
- responsible fishing;
- forest certification;
- marine pollution prevention.

Industrial carbon footprint:

- carbon footprint monitoring;
- verification of energy savings;
- industrial environmental control;
- emissions testing and control.

Consumption and traceability

While consumers, citizens and investors demand increasing transparency and authenticity, supply chains have become exceedingly complex, chiefly owing to globalization. Managing these chains is therefore becoming increasingly difficult. Supply chain disruption can have critical impacts on a company's operations.

Whatever the situation, supply chain management requires agility and responsiveness to protect the business. For companies in the energy, retail, automotive and agri-food sectors, supply-chain risk management has become an absolute priority.

Bureau Veritas expertise spans all value-chain phases, helping companies in all business sectors fulfill their aims of ensuring fair, responsible sourcing and end-to-end product traceability, from point of origin to consumption.

As part of its strong commitment to a more responsible business model, Bureau Veritas offers its clients services and solutions for promoting circular-economy models to their end clients.

Main services

Supply chain resilience:

- risk assessment methodology based on field audit results;
- development of a personalized risk index;
- provision of a unique digital platform (Supply-R);
- supply-chain ESG audits.

Food certification:

- product component testing;
- organic certification.

Circular economy:

- verification of circular economy models.

Buildings & Infrastructure

All buildings and infrastructure companies are confronted with the dual challenge of addressing the growing needs of urban populations while ensuring that their buildings and infrastructure are of high quality, profitable, and compliant with environmental and safety regulations.

Bureau Veritas is present at every stage, from feasibility studies to operation. It offers inspection and certification services for new and aging assets, and helps clients in the transition towards reduced energy consumption.

With its technical expertise and in-depth knowledge of local regulations, Bureau Veritas is ideally placed to help clients design, develop and manage cities and infrastructure. Bureau Veritas contributes both to the development of sustainable and intelligent cities, and to significantly prolonging building and infrastructure lifespans through refurbishment.

Main services

Construction & renovation:

- green building certification;
- project management for building and infrastructure energy improvements;
- infrastructure lifecycle analysis management.

New mobility

The transportation industry (airline, railway, land vehicle, maritime freight companies, etc.) accounts for some 25% of CO₂ emissions worldwide ⁽¹⁾.

The maritime sector is leading the energy transition, with its developments in sustainable fuels, use of alternative propulsion systems and support for construction and operation of offshore wind farms.

Electrification is a key point in the energy transition, and the development of electric mobility calls for readily accessible charging solutions.

Bureau Veritas has a history of nearly 200 years of providing maritime industry expertise to help clients in the development of new energies. As LNG fuel takes on increasing importance in maritime transportation, the Group helps shipowners optimize vessel design in the light of requirements of current and future regulations on atmospheric emissions.

The transportation industry's environmental footprint is gradually being reduced through a combination of advances in technologies, alternative fuels and energy sources. Bureau Veritas harnesses its expertise in New mobility and works closely with industry players to pave the way to a new era in sustainable development.

For electric vehicle charging stations (EVCS), Bureau Veritas has developed a comprehensive portfolio of services across the whole system lifecycle, from design and manufacture to setup and operation.

Main services

E-mobility:

- project management assistance for charging stations under construction;
- inspection services for charging stations in operation;

Alternative propulsion:

- expertise and support for LNG-related projects to reduce risks from design to operation;
- engineering services to support performance and sustainability improvements;
- cybersecurity and safety solutions for the maritime and offshore sectors;
- development and implementation of new regulations for new fuels.

1) Source: International Energy Agency.

Social, Ethics and Governance

Both people and the planet are cornerstones in the sustainability of companies and public life.

Citizens and consumers increasingly demand verified and verifiable information on the way in which companies develop, produce and supply their goods and services.

At the same time, companies are now judged for their impact, as well as their financial performance and capacity for innovation. Decision-makers in all organizations are therefore eager to prove their CSR commitment in order to stay competitive and sustainable, and to demonstrate their dedication to improved commercial practices.

Bureau Veritas plays an increasingly important role as an independent third party in the chain of actions in favor of a more transparent and more responsible economy with regard to the planet and its inhabitants.

It helps clients reduce risks and improve their performance in terms of health, safety and security.

It has developed a full range of solutions for assessing diversity and inclusion policies and measuring key indicators in the field. Bureau Veritas also helps its clients strengthen their governance through dedicated services on ethics and integrity.

Main services

Social practices:

- social audits;
- health, safety, hygiene and inclusion protocol audits.

CSR Strategy:

- policy monitoring;
- management system improvements;

- verification of reports;
- transparency and credibility of ESG commitments.

Ethics and business practices:

- assessment of respect for human rights;
- supplier assessments;
- anti-corruption certification;
- data privacy and cybersecurity certification.

Action plan

Bureau Veritas has launched a major program to develop its CSR offering, through the following initiatives:

- develop service offerings that meet market needs for environmental, energy and social transitions;
- provide training about the Group's CSR services to client-facing employees;
- present the CSR offering to the Group's main clients;
- set up a reporting system for determining and monitoring the proportion of revenue generated by these services.

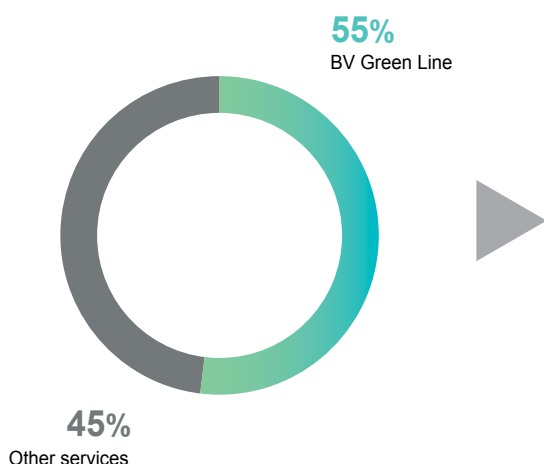
Indicators

BV Green Line reporting is carried out by a Committee spanning the Finance, Operations, Systems and CSR functions. The Committee reviews and validates the reporting method used and verifies the data collected. It also takes charge of Taxonomy reporting.

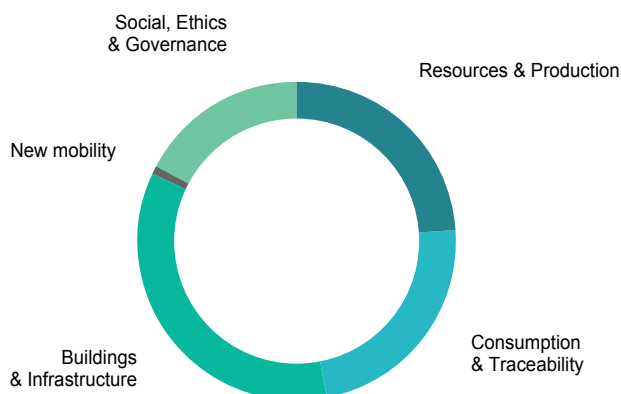
The performance indicator used to monitor this activity is sales and growth in sales.

In 2022, Green Line sales accounted for 54.7% of Bureau Veritas' total sales. This represents an increase in sales of more than 40% on 2021, mainly driven by the "Consumption & Traceability" service line.

**BV GREEN LINE
BREAKDOWN OF 2022 SALES**



**BV GREEN LINE
BREAKDOWN BY TYPE OF SERVICES**



2.8.3 MARKET CHANGES IN CSR

Background

Many companies are launching major CSR programs in an attempt to better meet the expectations of their employees and of their various external stakeholders. Over recent years, there has been a big increase in these initiatives, which often require the involvement of independent third parties to verify and certify the implementation of action plans and the quality of the indicators published.

The programs can vary greatly, and are designed in light of the nature of a company's business, culture, maturity and strategy. They often cover a company's sites across the globe and its supply chain.

Through its clients, CSR therefore represents a growth opportunity for Bureau Veritas, driving value creation for its clients and for society at large.

By nature, most Bureau Veritas services contribute to CSR. They help companies reduce their risks and improve their performance in terms of quality, health, safety and security, environment and CSR.

Policy

Faced with this growing commitment to sustainability issues, Bureau Veritas has developed a bespoke CSR service offering drawing on ESG aspects to support clients in their CSR projects.

In drafting its new strategic plan, Bureau Veritas made the development of a CSR service offering a major priority. ESG will also be one of the drivers of the Group's transformation, allowing it to adapt its services to the changing needs of its clients.

Bureau Veritas is intent on leveraging its expertise to foster sustainable, inclusive and transparent growth. These newly developed services allow Bureau Veritas to maintain trust in a fast-changing environment and help businesses transition to a more sustainable model.



Marine & Offshore

Bureau Veritas protects its clients' teams and assets, passengers and the marine environment. Bureau Veritas helps clients to ensure the safety of seafarers, passengers, cargo and assets in one of the most challenging environments on earth.

The Group also helps to minimize the environmental impact of marine and offshore activities, supporting compliance with regulations and industry standards with a strong focus on energy transition to more sustainable shipping.

Thanks to its recognized expertise in smart shipping and cybersecurity, and to its advanced solutions throughout the asset lifecycle, Bureau Veritas provides comprehensive support for achieving more sustainable Marine & Offshore practices.

Examples of services:

- classification of low-noise underwater vessels powered by cleaner fuels (liquefied natural gas – LNG/liquefied petroleum gas – LPG) or hybrid electric systems;
- future-proof assessment of technological innovations linked to the energy transition (zero-emissions hydrogen- or ammonia-powered vessels, wind propulsion, floating windfarms);
- verification of CO₂ emissions and review of energy efficiency plans for vessels;
- environmental inspection services (e.g., water ballast management and SOx/NOx emissions treatment);
- ship recycling/offshore platform decommissioning control, looking out for hazardous materials.



Agri-Food

Bureau Veritas promotes transparency in product origin and quality, and increasingly provides support for sustainable production.

Bureau Veritas improves transparency by offering a complete traceability chain, building on global expertise in inspection, testing, auditing and certification services throughout the value chain (production, transportation and processing of agri-commodities, and production, distribution and consumption of food products). The Group ensures the reliability of complex supply chains, enabling end-consumers to make informed decisions. Bureau Veritas contributes to increasing traceability and transparency throughout the food industry, for the benefit of society.

Examples of services:

- precision farming and crop monitoring solutions;
- sustainable agriculture certification programs;
- organic food certification;
- supply chain risk management and digital traceability;
- food safety risk management;
- support on improving the transparency of product origins;
- support on reducing food waste;
- support for carbon capture in soils through regenerative agriculture;
- support for industry transition towards responsible packaging.



Commodities

Bureau Veritas provides high quality data to accurately assess the quantity and quality of a wide range of commodities as they move through global supply chains.

Bureau Veritas is an innovative leader in commodity inspection services, from origin, through trading, to the consumer. The Group provides precision inspection and testing across its global network. Thanks to its commodities expertise and knowledge, the Group helps clients at all levels of the supply chain make informed decisions based on calculated risk and quality. The insightful data generated from its rigorous inspection and testing services helps secure transparent and traceable supply chains for clients. Global demand for responsible sourcing is supported by Bureau Veritas' services. This allows the public to make positive and informed decisions, thereby reducing their impact on the environment. For example, Bureau Veritas supports the oil industry in its transformation towards fuels of the future: natural gas, biofuels, hydrogen, etc.

Examples of services:

- consumer product origin and traceability, e.g., cotton supply chain;
- responsible metal sourcing;
- quality assessment for biofuels, natural gas and hydrogen production;
- support on plastic recyclability (plastic to oil).



Industry

Bureau Veritas supports clients to meet today's energy needs while building a low carbon future.

Bureau Veritas' services throughout the lifecycle help secure energy supply by reducing risk, improving reliability, and optimizing the efficiency of industrial assets in complex environments, all the while improving their safety and performance. Present all along the value chain, from construction to operations, Bureau Veritas helps to ensure quality and integrity, minimize environmental impact, prevent accidents, and protect people and local communities.

Examples of services:

- industrial facilities/infrastructure safety inspection and quality certification;
- environmental audit of decommissioned aging assets;

- equipment inspection and certification for renewable power generation and LNG facilities;
- cybersecurity-related services, digital inspections (predictive analytics, robotics and AI);
- monitoring fugitive emissions of chemical compounds to reduce impact on health and environment;
- services related to assessing the risks of supply chain disruption;
- environmental impact assessment (EIA) for environmental installations;
- design review and assessment of compliance with environmental regulations and quality standards;
- services related to decommissioning of industrial assets;
- measurement of noise pollution, air pollution, etc.



Buildings & Infrastructure

Bureau Veritas helps its clients by ensuring that assets are sustainable, sound, efficient, safe and built to last.

Bureau Veritas brings its technical expertise and in-depth knowledge of local regulations to help its clients design, develop, and manage smart, sustainable cities and infrastructure. The Group is present at every stage, from feasibility studies to construction, startup and operations, offering inspection and certification services for new and existing assets, to support the energy transition. Bureau Veritas provides people with the assurance that they can safely use buildings and infrastructure on a global basis.

Examples of services:

- technical assistance on monitoring Net Zero goals;
- energy performance, carbon footprint, water consumption and waste treatment audits;
- certification assessment for green buildings (LEED, BREEAM, HQE, EDGE) and sustainable infrastructures (BREEAM infrastructure and HQE infrastructure);
- air and water quality control;
- monitoring of noise and light pollution;
- safety inspection (electrical, fire, elevator maintenance, disabled access);
- asset efficiency and performance improvements through digital solutions such as Building Information Modeling (BIM) and digital twinning;
- environmental impact assessments, certification of green buildings;
- health and safety coordination at construction sites;
- maintenance management/asset lifespan optimization.



Certification

Bureau Veritas helps its clients to build the trust of end-consumers, citizens and public authorities by providing certification, audit and training services.

Through its Certification business, Bureau Veritas helps build trust between organizations and their stakeholders by ensuring compliance with recognized standards. Certification also helps companies uphold their reputations and improve their performance by adapting operational processes to the best standards. The Group evaluates both the safety of people and the security of data and assets to help its clients ensure quality, and measure and manage their environmental and social impacts.

Examples of services:

- supplier audits and risk mapping analysis;
- responsible sourcing assessment (biofuel, agri-food, forestry, metals, minerals, etc.);
- environmental and energy management systems certification;
- validation and verification of carbon footprint and targets on reduction, offsetting and elimination of greenhouse gas emissions;
- assessment of management systems on circular economy and waste recycling;
- social responsibility audits and assessment of performance throughout the value chain;
- certification of social policy on diversity and equal opportunity;
- audit of commitments on the preservation of seas and oceans (*Fondation de la Mer* Ocean Approved® label);
- assessment and audit of implementation and metrics on the impact of the CSR policy of companies and their suppliers (Clarity);
- audit of green financing and climate change obligations;
- assurance of CSR and sustainability reporting.



Consumer Products Services

Bureau Veritas helps its clients to provide high quality, safe, sustainable and compliant products (softlines, toys, hardlines), connected devices, and electrical and electronics products.

All over the world, Bureau Veritas draws on its industry expertise and leading testing capabilities throughout the value chain to control product quality, safety, compliance, sustainability, and in some cases, connectivity and interoperability. The Group helps retailers (online and traditional), manufacturers, equipment providers and brands to manage their risks all along the supply chain, and to validate and improve product performance. Bureau Veritas supports the consumer goods industry in empowering end-consumers to make informed and responsible purchases, including, for example, by giving assurance that connected devices are reliable and protect the user's data.

Acquisitions in the United States included Advanced Testing Laboratory (ATL), a leading name in scientific sourcing services for the North American consumer healthcare products, cosmetics & personal care products and medical devices markets.

Examples of services:

- quality control for materials and components;
- social and ethical audits of supply chains;
- testing of connectivity (new mobility, devices, connected cars, 5G, etc.);
- supply chain quality improvement program;
- regulatory compliance and verification of product performance;
- analytical chemistry, engineering and life sciences;
- product performance (safety, regulatory compliance and quality assurance).

2.8.4 THE EUROPEAN GREEN TAXONOMY

This Taxonomy reporting complies with Regulation (EU) No. 2020/852 of the European Parliament and of the Council of June 18, 2020 on the establishment of a framework to facilitate sustainable investment, and with Delegated Regulation (EU) No. 2021/2178 of the Commission of July 6, 2021 specifying the content and presentation of information to be disclosed.

It addresses only the environmental objectives of climate change mitigation and adaptation.

2.8.4.1 Background

The EU Taxonomy Regulation sets out four conditions required of economic activities that claim to make a substantial contribution to the objectives of the regulation. These are as follows:

1. such an activity must make a substantial contribution to at least one of the six environmental objectives;
2. it must not do any significant harm to any of the other environmental objectives;
3. it must comply with minimum social safeguards;
4. it must comply with the technical screening criteria set by the European Commission.

The regulation aims to direct funding to activities that significantly contribute to one or more of the Taxonomy's six environmental objectives:

- climate change mitigation;
- climate change adaptation;
- sustainable use and protection of water and marine resources;
- transition to a circular economy;
- prevention and reduction of pollution;
- protection and restoration of biodiversity and ecosystems.

Delegated acts set the technical review criteria for determining the conditions under which an economic activity may claim to make a substantial contribution to one or more of the objectives

of the Regulation, and for determining whether it does any significant harm to any of the other environmental objectives. So far, only the delegated acts on climate change mitigation and adaptation have been adopted.

Taxonomy reports for non-financial companies disclose revenue (turnover) generated by Taxonomy-aligned activities and the corresponding capital and operating expenses.

2.8.4.2 Reporting methodology

Many testing, inspection and certification (TIC) services contribute to one or more environmental objectives. A significant proportion of these activities are not explicitly mentioned in the Taxonomy and are not therefore eligible under the strict sense of the regulation. Eligible but non-contributory activities are listed below.

TIC Council, the professional association of compliance verification bodies, has published a guide on Taxonomy reporting for the TIC sector. This specifies the categories of services eligible for the Taxonomy according to their level of referencing in Annexes I (climate change mitigation) and II (climate change adaptation) of the regulation.

TIC services break down into four categories, by level of eligibility for the Taxonomy:

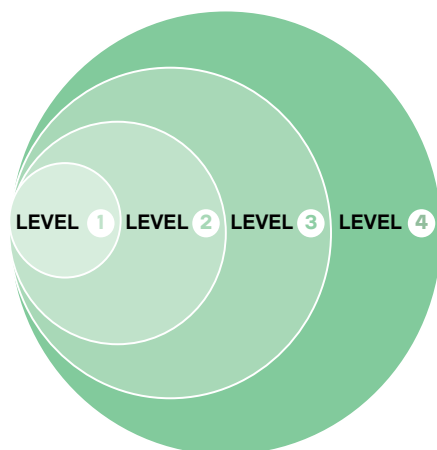
Services eligible for the Taxonomy

1. Level 1: TIC services explicitly mentioned in the delegated acts of the Taxonomy.

Services not eligible for the Taxonomy

1. Level 2: TIC services implicitly included in Taxonomy-eligible activities.
2. Level 3: Other TIC services contributing substantially to one or more environmental objectives.
3. Level 4: TIC services that do not contribute to environmental objectives.

TIC SERVICES ELIGIBLE FOR THE TAXONOMY



LEVEL 1 : TIC services explicitly mentioned in the Taxonomy

- Level 1a: Activities explicitly mentioned in the Taxonomy
 - Building energy performance audits (9.3)
 - Inspection of rail infrastructure buildings (6.14)
- Level 1b: TIC services associated with eligible activities through NACE code M71.11 "Technical consultancy" and NACE code M71.20 "Technical testing and analysis"

REPORTED AS
TAXONOMY-
ELIGIBLE
ACTIVITIES

LEVEL 2 : TIC services implicitly included in Taxonomy-eligible activities

- Level 2a: TIC services included in the construction, manufacturing, operation and maintenance activities of Taxonomy-eligible activities
- Level 2b: TIC services required for the alignment of eligible activities

REPORTED AS
TAXONOMY-
CONTRIBUTORY
BUT NON-ELIGIBLE
ACTIVITIES

LEVEL 3 : TIC services contributing to the environmental objectives, but not mentioned in the Taxonomy

REPORTED AS
TAXONOMY
NON-ELIGIBLE
ACTIVITIES

LEVEL 4 : TIC services not contributing to the environmental objectives

1 Eligible activities

A – Level 1a eligible activities

Activities explicitly mentioned in the delegated acts of the Taxonomy:

- inspection of rail infrastructure buildings (see Annex I – 6.14);
- energy audits and building performance assessments (Annex I – 9.3).

B – Level 1b eligible activities

Testing, inspection and certification activities associated with contributory activities through NACE code M71 (71, 71.1, 71.12, 71.2):

- infrastructure for personal mobility, cycle logistics (Annex I – 6.13);
- infrastructure enabling low-carbon road transport and public transport (Annex I – 6.15);
- infrastructure enabling low-carbon water transport (Annex I – 6.16);
- installation, maintenance and repair of energy efficiency equipment (Annex I – 7.3);

- charging stations for electric vehicles in buildings (Annex I – 7.4);
- instruments and devices for measuring, regulation and controlling energy performance of buildings (Annex I – 7.5);
- renewable energy technologies (Annex I – 7.6);
- technical assistance on adaptation to climate change (Annex II – 9.1).

2 Contributory but non-eligible activities

C – Level 2a contributory activities

Testing, inspection and certification activities implicitly included in eligible activities listed in the delegated acts of the Taxonomy for:

- manufacturing of equipment (Annex I – 3);
- construction of buildings and infrastructure (Annex I – 7 and 4, 5 and 6);
- operation of buildings and infrastructure (Annex I – 4, 5 and 6).

D – Level 2b contributory activities

Independent third-party activities for verification and certification required by the Technical Screening Criteria (TSC) of the Taxonomy for alignment of certain eligible activities; including the following:

- verification of compliance with SC (substantial contribution) and DNSH (do no significant harm) of forestry and environmental protection activities (Annex I – 1 and 2);
- verification of GHG emissions reductions for the manufacture of low-carbon technologies and hydrogen and data-driven solutions for GHG emissions reductions (Annex I – 3.6, 3.10 and 8.2);
- verification of GHG emissions from sectors such as hydro, geothermal and renewable electricity generation (Annex I – 3.13, 3.14, 3.17, 4.5, 4.6, 4.7, 4.18, 4.19, 4.22, 4.23, 9.1 and 9.2);
- verification of lifecycle GHG emissions for nuclear and fossil-fuel power generation activities (Annex I – 4.26, 4.27, 4.28, 4.29, 4.30 and 4.31);
- fugitive emissions certification for transport of CO₂ (Annex I – 5.11);
- certification of data center energy management (Annex I – 8.1).

2.8.4.3 Bureau Veritas 2023 reporting

Like BV Green Line reporting, Taxonomy reporting is prepared by a Committee spanning the Finance, Operations, Systems and CSR functions. The Committee reviews and validates the reporting method used and verifies the data collected.

This report covers activities that make a substantial contribution to the environmental objectives as specified in the Taxonomy annexes on climate change mitigation (Annex I) and climate change adaptation (Annex II).

This report complies with the recommendations of the Taxonomy Reporting Guide issued by TIC Council, the professional association of compliance auditors.

The following rules were used for this statement:

- The 2022 report covers the proportion of turnover, capital expenditure (Capex) and operating expenditure (Opex) associated with eligible/not-eligible and aligned/non-aligned activities.

- Activities that would be eligible under both Annex I and Annex II are reported only under Annex I, to avoid any risk of double counting.
- Activities reported:
 - only level 1 activities are reported as eligible using the Taxonomy form;
 - level 2 activities are reported separately. They contribute to the Taxonomy, but are not eligible because they are not explicitly mentioned in the description of eligible activities;
 - level 3 activities, although contributing to climate change mitigation, are not reported. They are included in the BV Green Line presented in section 2.8.2.
- Eligibility:
 - level 1a and 1b activities are eligible. They are explicitly mentioned in the delegated acts of the Taxonomy;
 - level 2a activities are not eligible. They are an integral part of activities listed in the Taxonomy and considered eligible;
 - level 2b activities are not eligible. They are required by the SC or DNSH criteria of certain eligible activities.
- Alignment:
 - SC (substantial contribution):
 - SC criteria are met for the activities with which TIC services are associated;
 - because of the difficulties involved in collecting SC data owing to the large number of clients concerned, only activities without SC criteria are considered aligned in this report;
- DNSH (do no significant harm):
 - none of the reported activities do any significant harm to the other environmental objectives (Article 17 of the Taxonomy Regulation),
 - the DNSH requirements for the activities with which TIC services are associated apply only when relevant, as recommended in the European Commission FAQ of December 19, 2022,
 - the DNSH requirements listed in Annex A ("Generic criteria for DNSH to climate change mitigation") of the Delegated Act for Climate Change Mitigation are used to determine whether Annex I activities are aligned;

- safeguards:
 - safeguards fall into four categories:
 - Human rights

Bureau Veritas' Human Rights Policy and the Duty of Care Report ensure that Bureau Veritas respects human rights in its operations, subsidiaries and value chain (see sections 2.6.5 – Human rights and 2.5.8 – Duty of Care Plan),
 - Corruption

Bureau Veritas' Code of Ethics, which undergoes regular internal and external audits, ensures that Bureau Veritas complies with anti-corruption expectations (see section 2.5.1 – Ethics),
 - Tax

Bureau Veritas ensures that its businesses comply with laws and regulations on tax evasion, and strives to conduct its business in strict compliance with applicable tax regulations (see section 2.4.4.2 – Tax evasion),
 - Fair competition

Compliance with fair competition practices is covered by Bureau Veritas' Code of Ethics, which undergoes regular internal and external audits (see section 2.5.1 – Ethics),
- Bureau Veritas conducts its business in accordance with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight core conventions cited in the International Labour Organization's Declaration on Fundamental Principles and Rights at Work and the International Bill of Human Rights (Article 18 of the Taxonomy Regulation). See sections 2.1.4.2 – Commitment to the Global Compact principles, 2.5.1 – Ethics and 2.6.5 – Respect for human rights,
- no criminal conviction.

This report is presented according to the requirements of Annex 8 of the EU Taxonomy Regulation and Delegated Regulation (EU) No. 2020/852 of the Commission.

Turnover

The 2022 report differs from the 2021 report:

- The method for calculating the turnover of eligible activities was reviewed in 2022. Turnover is now taken from the Group's management tool (FLEX), for traceability of the amounts declared. The eligibility of each case is examined through criteria defined for three attributes: 1/ the nature of the service, 2/ the client's market, and 3/ the object on which the service is provided.
- Given the coverage rate of FLEX, 96% of the Group's activities could be analyzed in 2022. However, only 57% of the activities had the three attributes needed for eligibility examination. Taxonomy reporting covers these 57% only. The 43% not analyzed are declared ineligible, in accordance with a Commission memorandum that prohibits extrapolation. Taxonomy-eligible turnover is therefore underestimated in 2022. Actions were initiated in 2023 to improve the quality of attribute input required for the Taxonomy.
- In 2021, the calculation of Taxonomy-eligible turnover covered the 11 largest countries where Bureau Veritas operates, giving a coverage of 59%.
- The industry reporting methodology outlined in the TIC Council guidelines changed in 2022. Activities classified as level 2a and 2b, corresponding to testing, inspection and certification activities implicitly but not explicitly included in eligible activities, are not themselves eligible, but are indicated separately as contributory activities in 2022. This was not the case in 2021. The change has no impact on the scope of eligible activities, which was identical in 2022 and 2021.

Eligible Bureau Veritas services:

Levels 1a and 1b:

- technical verification and inspection of infrastructure for rail transport (Annex I – 6.14);
- audits of the energy performance of buildings (Annex I – 9.3);
- inspection of electric vehicle charging stations (Annex I – 6.15);
- issue of energy saving certificates (Annex I – 7.3);
- inspection of heating, ventilation and air conditioning systems (Annex I – 7.3);
- inspection of renewable energy production facilities (Annex I – 7.6).

Contributory Bureau Veritas services:

Level 2a:

- forest management certification (Annex I – 1.1);
- verification of the construction of water treatment units (Annex I – 5.1 and 5.3);
- inspection of in-service water treatment units (Annex I – 5.1 and 5.3);
- verification of the construction of nuclear power plants (Annex I – 4.27);
- verification of building renovation (Annex I – 7.2).

Level 2b:

- verification of lifecycle GHG emissions (Annex I – 4.18 to 4.23).

Ref. Annex I	DESCRIPTION	2022 (CONTRIBUTORY)	2022 (ELIGIBLE)	2022 (ALIGNED)	2021 (REPORTED AS ELIGIBLE)	% BV 2022 TURNOVER
	ELIGIBLE & ALIGNED	0.0	141.5	141.5	184.9	2.5%
6.14	Infrastructure for rail		9.4	9.4	20.9	0.2%
9.3	Building energy performance		20.0	20.0	30.6	0.4%
6.15	Mobility - EVCS		10.0	10.0	6.2	0.2%
7.3	Energy certificate (CEE)		77.6	77.6	85.3	1.4%
7.6	Renewable energy technologies		24.5	24.5	41.9	0.4%
	ELIGIBLE & NOT ALIGNED	0.0	3.8	0	0	0.1%
7.3	HVAC		3.8	0	0	0.1%
	TOTAL ELIGIBLE	0.0	145.3	141.5	184.9	2.6%
	CONTRIBUTORY	145.5	0	0	0	0.1%
1.1	Wood related certification	15.2				0.0%
5.1	Water & waste - CAPEX	9.0				0.0%
5.1	Water & waste - OPEX	7.2				0.0%
4.27	Nuclear (CAPEX+OPEX)	39.4				0.0%
7.2	Building renovation	11.4				0.0%
4.18	Greenhouse gases	63.3				0.0%
	ELIGIBLE & CONTRIBUTORY	145.5	145.3	141.5	184.9	5.1%

	Eligible & aligned
	Eligible & not aligned
	Contributory
	Eligible & contributory

Capex

In 2022, capital expenditure related to assets or processes associated with economic activities that could be considered environmentally sustainable under Annexes I and II of the Taxonomy regulation include:

- office, laboratory and vehicle leases (IFRS 16):
 - amount of office and laboratory leases signed in 2022,
 - company vehicle leases signed in 2022.

Other capital expenditure is not eligible for the Taxonomy:

- property, plant and equipment (IAS 16);
- intangible assets (software, patents, etc.) (IAS 38).

Bureau Veritas did not record any capital expenditure in 2022 for the other categories concerned:

- investment property (IAS 40);
- agricultural land (IAS 41).

CAPEX BREAKDOWN

Capex	2022 amount (in € millions)	%	2021 amount (in € millions)	%
Office or laboratory leases	92.2	29%	65.4	25%
Company vehicle leases	41.2	13%	38.4	15%
TOTAL ELIGIBLE CAPEX (NUMERATOR)	133.4	42%	103.8	40%
Property, plant and equipment (land, buildings or equipment)	109.7	35%	99.7	38%
Intangible assets (software, patents, etc.)	73.0	23%	56.4	22%
TOTAL CAPEX (DENOMINATOR)	316.1	100%	259.9	100%

Capex is made available to Bureau Veritas businesses indiscriminately. It is broken down by eligible activity, in proportion to the turnover generated by each, thus avoiding any risk of double counting. Office and laboratory leases have been classified in category 7.7 (Acquisition and ownership of buildings)

of Annex I. Leases of company vehicles have been classified in category 6.5 (Transport by motorbikes, passenger cars and light commercial vehicles). As the Group does not have the means to quantify the proportion of aligned Capex, Bureau Veritas considers that all Capex is non-aligned.

Opex

Opex encompasses operating expenditure related to assets or processes associated with economic activities that could be considered environmentally sustainable, including the following:

- research and development for €4.9 million;
- short-term leases for €51.4 million;
- maintenance and repair of assets for €110.8 million.

OPEX BREAKDOWN

Opex	2022 amount (in € millions)	%	2021 amount (in € millions)	%
Research and development	4.9	3%	6.5	4%
Short-term leases	51.4	31%	42.3	27%
TOTAL ELIGIBLE OPEX (NUMERATOR)	56.3	34%	48.8	31%
Asset maintenance and repair	110.8	66%	110.7	69%
TOTAL OPEX (DENOMINATOR)	167.1	100%	159.5	100%

Opex is made available to Bureau Veritas activities indiscriminately. It accounts for less than 5% of operational costs (salaries, sub-contractors and purchasing). It is not material for Bureau Veritas business model. It will therefore not be reported, in line with the exemption rule set in article 1.3.1.2 of the Commission Delegated Regulation (EU) 2021/2178 of July 6, 2021.

	Salaries (a)	Sub-contractors (b)	Purchases (c)	Total	Opex/Total (%)
2022 operating costs (in € millions)	2,417	579	1,042	4,038	1.4%

Turnover

Economic activities (1)	Code(s) (2)	Absolute turnover (3)	Substantial contribution criteria						
			Proportion of turnover (4)	Climate change mitigation (5)	Climate change adaptation (6)	Water and marine resources (7)	Circular economy (8)	Pollution (9)	Biodiversity and ecosystems (10)
		M€	%	%	%	%	%	%	%
A- Taxonomy-eligible activities									
A.1. Environmentally sustainable activities (Taxonomy-aligned)									
Infrastructure for rail transport (Annex I - 6.14)		9.4	0.2%	100%	0%	N/A	N/A	N/A	N/A
Technical control and inspection of rail transport infrastructure									
Professional services related to energy performance of buildings (Annex I - 9.3)		20.0	0.4%	100%	0%	N/A	N/A	N/A	N/A
Energy performance audits of buildings									
Infrastructure enabling low-carbon road transport and public transport (Annex I - 6.15)		10.0	0.2%	100%	0%	N/A	N/A	N/A	N/A
Inspection of electric vehicle charging stations									
Installation, maintenance and repair of energy efficiency equipment (Annex I - 7.3)		77.6	1.4%	100%	0%	N/A	N/A	N/A	N/A
Issuance of energy saving certificates									
Installation, maintenance and repair of renewable energy technologies (Annex I - 7.6)		24.5	0.4%	100%	0%	N/A	N/A	N/A	N/A
Inspection of renewable energy production facilities									
Turnover of environmentally sustainable activities (Taxonomy-aligned) (A.1)		141.5	2.5%	100%	0%	N/A	N/A	N/A	N/A
A.2. Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned)									
Installation, maintenance and repair of energy efficiency equipment (Annex I - 7.3)		3.8	0.1%						
Inspection of heating, ventilation and air conditioning equipment									
Turnover of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned) (A.2)		3.8	0.1%						
TOTAL (A.1. + A.2.)		145.3	2.6%						
B- Taxonomy-non-eligible activities									
Turnover of Taxonomy-non-eligible activities (B)		5,506	97.4%						
TOTAL (A + B)		5,651	100%						

DNSH criteria (‘Does No Significant Harm’)							Taxonomy-aligned proportion of turnover year N (18)	Taxonomy-aligned proportion of turnover year N-1 (19)	Category (enabling activity or) (20)	Category (transitional activity) (21)
Climate change mitigation (11)	Climate change adaptation (12)	Water and marine resources (13)	Circular economy (14)	Pollution (15)	Biodiversity and ecosystems (16)	Minimum safeguards (17)				
Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	%	E	T
Y	Y	Y	Y	Y	Y	Y	0.2%	0.4%	E	
Y	Y	Y	Y	Y	Y	Y	0.4%	0.6%		T
Y	Y	Y	Y	Y	Y	Y	0.2%	0.1%	E	
Y	Y	Y	Y	Y	Y	Y	1.4%	1.7%	E	
Y	Y	Y	Y	Y	Y	Y	0.4%	0.8%	E	
Y	Y	Y	Y	Y	Y	Y	2.5%	3.7%	E	
							0.0%	0.0%		
							2.5%	3.7%		

Capex

Economic activities (1)	Code(s) (2)	Absolute Capex (3)	Proportion of Capex (4)	Substantial contribution criteria					
				Climate change mitigation (5)	Climate change adaptation (6)	Water and marine resources (7)	Circular economy (8)	Pollution (9)	Biodiversity and ecosystems (10)
		M€	%	%	%	%	%	%	%
A- Taxonomy-eligible activities									
A.1. Environmentally sustainable activities (Taxonomy-aligned)									
Infrastructure for rail transport (Annex I - 6.14)		0	0.0%	100%	0%	N/A	N/A	N/A	N/A
Technical control and inspection of rail transport infrastructure									
Professional services related to energy performance of buildings (Annex I - 9.3)		0	0.0%	100%	0%	N/A	N/A	N/A	N/A
Energy performance audits of buildings									
Infrastructure enabling low-carbon road transport and public transport (Annex I - 6.15)		0	0.0%	100%	0%	N/A	N/A	N/A	N/A
Inspection of electric vehicle charging stations									
Installation, maintenance and repair of energy efficiency equipment (Annex I - 7.3)		0	0.0%	100%	0%	N/A	N/A	N/A	N/A
Issuance of energy saving certificates									
Installation, maintenance and repair of renewable energy technologies (Annex I - 7.6)		0	0.0%	100%	0%	N/A	N/A	N/A	N/A
Inspection of renewable energy production facilities									
Capex of environmentally sustainable activities (Taxonomy-aligned) (A.1)		0	0.0%	100%	0%	N/A	N/A	N/A	N/A
A.2. Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned)									
Installation, maintenance and repair of energy efficiency equipment (Annex I - 7.3)		0	0.0%						
Inspection of heating, ventilation and air conditioning equipment									
Transport by motorbikes, passenger cars and light commercial vehicles (Annex I - 6.5)		41.2	13.0%						
Company vehicle leasing contracts									
Acquisition and ownership of buildings (Annex I - 7.7)		92.2	29.2%						
Office or laboratory leases									
Capex of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned) (A.2)		133.4	42.2%						
TOTAL (A.1. + A.2.)		133.4	42.2%						
B- Taxonomy-non-eligible activities									
Capex of Taxonomy-non-eligible activities (B)		182.7	57.8%						
TOTAL (A + B)		316.1	100%						

Opex

Economic activities (1)	Code(s) (2)	Absolute Opex (3)	Proportion of Opex (4)	Substantial contribution criteria					
				Climate change mitigation (5)	Climate change adaptation (6)	Water and marine resources (7)	Circular economy (8)	Pollution (9)	Biodiversity and ecosystems (10)
		ME	%	%	%	%	%	%	%
A- Taxonomy-eligible activities									
A.1. Environmentally sustainable activities (Taxonomy-aligned)									
Infrastructure for rail transport (Annex I - 6.14)		0	0%	0%	0%	N/A	N/A	N/A	N/A
Technical control and inspection of rail transport infrastructure									
Professional services related to energy performance of buildings (Annex I - 9.3)		0	0%	0%	0%	N/A	N/A	N/A	N/A
Energy performance audits of buildings									
Infrastructure enabling low-carbon road transport and public transport (Annex I - 6.15)		0	0%	0%	0%	N/A	N/A	N/A	N/A
Inspection of electric vehicle charging stations									
Installation, maintenance and repair of energy efficiency equipment (Annex I - 7.3)		0	0%	0%	0%	N/A	N/A	N/A	N/A
Issuance of energy saving certificates									
Installation, maintenance and repair of renewable energy technologies (Annex I - 7.6)		0	0%	0%	0%	N/A	N/A	N/A	N/A
Inspection of renewable energy production facilities									
Opex of environmentally sustainable activities (Taxonomy-aligned) (A.1)		0.0	0%	0.0%	0%	N/A	N/A	N/A	N/A
A.2. Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned)									
Installation, maintenance and repair of energy efficiency equipment (Annex I - 7.3)		0	0.0%						
Inspection of heating, ventilation and air conditioning equipment									
Opex of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned) (A.2)		0.0	0.0%						
TOTAL (A.1. + A.2.)		0	0.0%						
B- Taxonomy-non-eligible activities									
Opex of Taxonomy-non-eligible activities (B)		0	0.0%						
TOTAL (A + B)		0	100%						

The BV Green Line – Shaping a World of Trust

DNSH criteria
(‘Does No Significant Harm’)

2.9 SUSTAINABILITY INDICATORS

The indicators concern the Group's reporting scope, unless otherwise specified. Indicators for the 2021-2025 strategic plan are shown in bold.

	2022	2021	2020
Workforce indicators			
Employees	82,589	79,704	74,930
Permanent hires	15,122	14,219	10,880
Fixed-term hires	18,392	18,430	10,904
Acquisitions	998	211	460
Voluntary departures	9,558	9,929	7,373
Layoffs	2,897	2,130	4,153
Attrition rate	16.2%	16.2%	15.3%
Voluntary attrition rate	12.4%	13.3%	9.8%
Absenteeism rate	1.5%	1.4%	1.4%
Breakdown of employees by geographical region			
Europe	17,681	17,793	16,951
Africa, Middle East	7,990	7,408	7,007
Americas	24,680	22,698	20,981
Asia Pacific	32,238	31,805	29,991
Breakdown of employees by major country			
China	14,993	15,717	15,878
France	8,388	8,337	7,843
India	6,960	6,704	5,046
Brazil	6,206	5,376	5,089
United States	4,955	4,134	3,975
Breakdown of employees by age			
18-25	10%	10%	10%
26-30	17%	17%	17%
31-35	18%	19%	19%
36-40	16%	17%	17%
41-45	13%	12%	12%
46-50	10%	9%	9%
51-55	7%	7%	7%
56-60	5%	5%	5%
60+	4%	4%	4%
Average age	39	39	38
Breakdown of employees by seniority			
Less than 5 years	62.3%	61.5%	60.1%
5 to 14 years	27.1%	28.4%	30.2%
15 to 24 years	8.5%	8.0%	7.6%
25 to 34 years	1.8%	1.8%	1.8%
Over 34 years	0.3%	0.3%	0.3%
Breakdown of employees by function			
Marketing and sales	4.1%	4.0%	4.2%
Production	80.4%	81.4%	80.2%
Management	7.3%	6.9%	7.3%
Support	8.3%	7.7%	8.3%

	2022	2021	2020
Breakdown of employees by seniority			
Number of employees	82,589	79,704	74,930
Number of managers	1,684	1,676	1,575
Number of junior managers	1,179	1,176	1,084
Number of senior managers	505	516	491
Number of employees assessed through the talent management program	6,493	6,499	4,025
Number of senior managers assessed through the talent management process	249	295	272
Employees identified as high-potential in management positions	103	115	101
Sole successors for management positions	128	156	121
Training			
Proportion of employees having taken at least one training course	100%	100%	100%
Number of training hours	2,684,748	2,382,907	1,793,928
Number of training hours per employee	32.5	29.9	23.9
Proportion of employees receiving a performance assessment	57%	55%	N/A
Proportion of employees receiving a career development assessment	21%	19%	N/A
Gender balance			
Women on the Board of Directors	33%	42%	42%
Women on the Executive Committee	31%	36%	36%
Women in executive management roles (EC-II)	29.1%	26.5%	27.5%
Women in senior management roles (EC-III)	25.7%	21.5%	19.8%
Women managers (EC-IV)	26%	23%	23%
Women managers in operations (EC-IV)	19%	18%	17%
Women junior managers (IV)	26%	24%	24%
Women in technical positions (SMET)	21%	19%	20%
Total women employees	30%	30%	30%
Women hired	32%	33%	29%
Gender equality			
Gender pay equity ratio, leadership positions	0.91	0.93	0.98
Gender pay equity ratio (excluding leadership positions)	0.97	0.95	1.00
Employee engagement			
Number of employees invited to take part in the survey	50,000	38,762	15,295
Employee engagement rate	69	70	69
Coverage of engagement rate	77%	49%	22%
Employment contracts			
Full-time contracts	94.2%	94.0%	94.3%
Part-time contracts	5.8%	6.0%	5.7%
Permanent	74.9%	76.5%	80.1%
Fixed-term	25.1%	23.5%	19.9%
Safety indicators			
Number of accidents	204	197	189
Number of accidents without lost time	75	54	65
Number of lost time accidents	127	143	119
Number of fatal accidents	2	0	5
Number of accidents at subcontractors	11	11	14
Number of fatal accidents at subcontractors	2	0	0

	2022	2021	2020
Total Accident Rate (TAR)	0.26	0.27	0.26
Lost Time Rate (LTR)	0.16	0.19	0.17
Accident Severity Rate (ASR)	0.017	0.022	0.022
Number of days lost	2,622	3,199	3,220
Proportion of Group headcount belonging to ISO 45001-certified entities	93%	92%	87%
Environmental indicators ⁽³⁾			
Proportion of Group headcount belonging to ISO 14001-certified entities	90%	89%	83%
Energy consumption			
Total energy consumed (MWh)	273,908	275,734	264,265
Energy consumed by laboratories (%)	85%	88%	83%
Energy consumed by offices (%)	15%	12%	17%
Green energy consumed (MWh)	26,141	11,061	6,828
Green energy as a proportion of total energy consumed (%)	9.5%	4.0%	2.6%
Energy consumed per employee (MWh)	3.44	3.67	6.48
CO₂ emissions ⁽³⁾			
Headcount at participating sites	79,704	75,200	75,200
CO ₂ emissions – Scope 1 (t)	71,561	71,732	61,414
CO ₂ emissions – Scope 2 (t)	79,856	87,133	80,987
CO ₂ emissions – Scope 3 (t) (business travel only)	37,158	31,014	41,376
CO ₂ emissions – Scope 3 (t) (all categories)	577,847	509,217	528,860
Scope 3 Purchased goods and services (t)	361,943	305,449	318,585
Scope 3 Fuel and energy-related activities (t)	41,501	42,373	39,166
Scope 3 Waste generated in operations (t)	5,506	8,190	5,582
Scope 3 Business travel (t)	69,954	56,759	65,349
Scope 3 Employee commuting (t)	40,466	38,176	37,465
Scope 3 Upstream leased assets	58,477	58,271	62,713
CO ₂ emissions (t) ⁽¹⁾	188,575	189,880	183,776
CO ₂ emissions (t) ⁽²⁾	729,264	668,082	671,261
CO ₂ emissions offset (t)	3,573	2,721	448
Net CO ₂ emissions (t) ⁽¹⁾	185,002	187,159	183,328
Net CO₂ emissions per employee (t) ⁽¹⁾	2.32	2.49	2.44
Net CO ₂ emissions per € million of revenue (t) ⁽¹⁾	33.37	38.07	39.76
Water consumed (cu.hm)	1,077	1,119	1,123
Water consumed/employee (cu.m)	13.5	14.9	14.9
CO₂ emissions from energy consumption ⁽³⁾			
CO ₂ emissions from laboratories (t)	83,665	90,610	80,080
CO ₂ emissions from offices (t)	11,131	11,772	14,282
Total emissions (t)	94,796	102,382	94,362
As a proportion of total emissions	48.6%	51.4%	51.3%
CO ₂ emissions from laboratories per employee (t)	2.51	2.85	2.50
CO ₂ emissions from offices per employee (t)	0.24	0.27	0.33
Total CO ₂ emissions per employee (t)	1.19	1.36	1.25

	2022	2021	2020
CO ₂ emissions from business travel			
CO ₂ emissions from laboratories (t)	22,823	21,047	14,488
CO ₂ emissions from offices (t)	68,521	64,176	71,769
Total emissions (t)	91,345	85,224	86,257
As a proportion of total emissions	46.9%	42.8%	46.9%
CO ₂ emissions from laboratories per employee (t)	0.68	0.66	0.60
CO ₂ emissions from offices per employee (t)	1.48	1.48	1.41
Total CO ₂ emissions per employee (t)	1.15	1.13	1.15
Operating indicators			
Revenue (in € millions)	5,650.6	4,981.1	4,601.0
Quality indicators			
Proportion of Group headcount belonging to ISO 9001-certified entities	92%	92%	91%
Client satisfaction index	84/100	84/100	86/100
Net Promoter Score (NPS)	50.8%	49.9%	48.3%
NPS coverage	60%	50%	N/A
Number of surveys sent	550,000	150,000	N/A
Philanthropy indicators			
Donations (in euros)	658,000	548,000	401,000
Donations – Education (in euros)	183,500	196,000	119,000
Donations – Healthcare (in euros)	134,000	132,000	195,000
Other donations (in euros)	340,500	220,000	87,000
Number of hours donated	9,000	3,700	1,407
Sponsorship cost	240,000	99,000	37,500
Total philanthropic initiatives (donations and sponsorship)	898,000	647,000	438,500
Ethics			
Number of Code of Ethics infringements	51	59	57
Proportion of employees trained to the Code of Ethics	97.1%	95.8%	98.5%
Proportion of entities compliant with the Human Rights Policy	100%	100%	100%
Number of human rights infringements	0	0	0
Purchasing			
Number of buyers reached by SRM training	33	0	0
Percentage of buyers reached by SRM training	22%	N/A	N/A
BPCC coverage rate (as a % of sales)	96%	79%	70%
Number of partners having accepted the BPCC	36,264	32,291	19,042
Percentage of acceptance of the BPCC	55%	60%	53%
Number of strategic suppliers	132	171	N/A
Number of strategic suppliers responding to SAQ	112	112	N/A
Data security			
Average number of training operations per internal/external user ⁽⁴⁾	4.8	1	1
Number of cybermaturity audits performed	8	8	8
Number of vulnerability scans performed	80	120	50
Number of external penetration tests performed	15	10	4
Number of security incidents reported	2	1	2
Number of incidents involving client data	0	0	1
Number of clients impacted by a security incident	1	1	0
Number of fines/penalties related to a security incident and imposed by an authority	0	0	0

	2022	2021	2020
Data privacy			
Number of "Privacy by Design" audits performed (GDPR)	31	23	21
Number of claims received from clients and third parties	0	0	0
Number of complaints to data privacy authorities	1	0	0
Number of requests received on the exercise of rights portal	280	115	N/A
CSR services and Taxonomy			
BV Green Line			
BV Green Line sales (in € millions)	3,260	2,300	N/A
Share of BV Green Line sales in Group sales	54.7%	52.1%	N/A
Taxonomy revenue			
Total revenue (in € millions)	5,650.6	4,981.1	4,601.0
Taxonomy-contributing revenue (in € millions)	145.5	N/A	N/A
Proportion of Taxonomy-contributing revenue (%)	2.6%	N/A	N/A
Taxonomy-eligible revenue (in € millions)	145.3	184.8	N/A
Proportion of Taxonomy-eligible revenue (%)	2.6%	3.7%	N/A
Taxonomy-aligned revenue (in € millions)	141.5	N/A	N/A
Proportion of Taxonomy-aligned revenue (%)	2.5%	N/A	N/A
Taxonomy Capex			
Total Capex (in € millions)	316.1	259.9	N/A
Taxonomy-eligible Capex (in € millions)	133.4	103.8	N/A
Proportion of Taxonomy-eligible Capex (%)	42.2%	39.9%	N/A
Taxonomy-aligned Capex (in € millions)	0	N/A	N/A
Proportion of Taxonomy-aligned Capex (%)	0	N/A	N/A
Taxonomy Opex			
Total Opex (in € millions)	167.1	159.5	N/A
Taxonomy-eligible Opex (in € millions)	56.3	48.8	N/A
Proportion of Taxonomy-eligible Opex (%)	33.7%	30.6%	N/A
Taxonomy-aligned Opex (in € millions)	0	N/A	N/A
Proportion of Taxonomy-aligned Opex (%)	0	N/A	N/A

(1) Scope 1, Scope 2 and Scope 3 concerning business travel.

(2) Scope 1, Scope 2 and Scope 3 concerning all categories.

(3) Market-based CO₂ emissions in 2022 and 2021. Location-based CO₂ emissions in 2020. Change in CO₂ reporting method outlined in section 2.7.1.

(4) Training module, phishing simulation, compliance with Charter.

2.10 CONCORDANCE TABLES

2.10.1 NON-FINANCIAL STATEMENT (NFS)

To facilitate the reading of this Universal Registration Document, the cross-reference tables below identify information contained in the Non-Financial Statement pursuant to articles L. 22-10-36, R. 225-104 *et seq.* and R. 225-105 of the French Commercial Code (*Code de commerce*):

Non-Financial Statement (NFS) <i>Articles L. 22-10-36, R. 225-104 et seq. and R. 225-105 of the French Commercial Code</i>	Section(s)/ Sub-section(s)	Page(s)
I. Business model	Integrated report, 1.1 to 1.8	2 - 21, 54 - 96
II. Risk analysis	2.4, 4.1	120 - 125, 340 - 350
III. Statement of relevant information regarding major risks/measures mentioned in II		
1. Labor-related information		
a) Employees		
• <i>Total headcount and breakdown of employees by gender, age and geographic area</i>	1.2.6.2, 2.6.3	149 - 151, 162 - 171
• <i>Hires and layoffs</i>	2.6.2.1, 2.6.2.5	149 - 151, 158 - 159
• <i>Compensation and changes in compensation</i>	2.6.2.7	162
b) Work organization		
• <i>Organization of working time</i>	2.6.2.6	160 - 162
• <i>Absenteeism</i>	2.6.2.6	160 - 162
c) Health and safety		
• <i>Health and safety conditions in the workplace</i>	2.6.4	171 - 177
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• <i>The status of collective agreements, particularly as regards health and safety in the workplace</i>	2.6.3.11	170 - 171
e) Training		
• <i>Training policies put in place, particularly in terms of environmental protection</i>	2.6.2.3, 2.6.2.4, 2.6.4, 2.7.1	153 - 155, 156 - 157, 171 - 177, 181 - 185
• <i>Total number of training hours</i>	2.6.2.4	156 - 157
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• <i>Anti-discrimination policy</i>	2.6.3.10	170
2. Environmental information		
a) General environment policy		
• <i>Organization of the Company to take into account environmental issues, and if applicable, environmental assessment or certification approaches</i>	2.7.1, 2.7.2, 2.7.3	181 - 185, 185 - 187, 187 - 190
• <i>Resources allocated to the prevention of environmental risks and pollution</i>	2.6.4, 2.7.1, 2.7.2, 2.7.3	171 - 177, 181 - 185, 185 - 187, 187 - 190

Non-Financial Statement (NFS)	Section(s)/ Sub-section(s)	Page(s)
<i>Articles L. 22-10-36, R. 225-104 et seq. and R. 225-105 of the French Commercial Code</i>		
• <i>Provisions and guarantees for environmental risks, provided that this information does not cause serious harm to the Company in an ongoing dispute</i>	2.7.1, 2.7.4	181 - 185, 191 - 192
b) Pollution		
• <i>Measures to prevent, reduce or address air, water or soil pollution having a serious impact on the environment</i>	2.7.1, 2.7.4	181 - 185, 191 - 192
• <i>Consideration of all forms of pollution specific to an activity, particularly noise and light pollution</i>	2.7.1, 2.7.4	181 - 185, 191 - 192
c) Circular economy		
<i>i) Waste management and prevention</i>		
• <i>Measures to prevent, recycle, reuse, recover and remove waste</i>	2.7.4	191 - 192
• <i>Measures to fight against food waste</i>	N/A	N/A
<i>ii) Sustainable use of resources</i>		
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• <i>Consumption of commodities and measures taken to use them more efficiently</i>	N/A	N/A
• <i>Consumption of energy and measures taken to improve energy efficiency and increase the use of renewable energies</i>	2.7.1	181 - 185
• <i>Land use;</i>	N/A	N/A
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e) Protection of biodiversity		
• <i>Measures taken to preserve or develop biodiversity</i>	2.7.4	191 - 192
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• <i>Impact of the Company's business in terms of local or neighboring communities</i>	2.1, 2.6.3, 2.6.6, 2.8.2, 2.8.3	98 - 106, 162 - 171, 179 - 180, 193 - 196, 197 - 199
• <i>Relations with Company stakeholders and conditions for dialogue with these persons/organizations</i>	2.3.1, 2.6.3.11	112 - 114, 170 - 171
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• <i>The inclusion of corporate social and environmental responsibility in dealings with suppliers and subcontractors</i>	2.5.7, 2.5.8	141 - 142, 143 - 146
c) Fair practices: measures to protect the health and safety of consumers		
1. Information on the fight against corruption: measures taken to prevent corruption	2.4.4, 2.5.1	124, 126 - 131
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Non-Financial Statement (NFS)

Articles L. 22-10-36, R. 225-104 et seq. and R. 225-105 of the French Commercial Code

	Section(s)/ Sub-section(s)	Page(s)
a) Promotion and compliance with the fundamental conventions of the International Labour Organization in relation to:		
• Respect for freedom of association and the right to collective bargaining	2.6.3.11, 2.6.5	170 - 171, 177 - 178
• Elimination of discrimination in respect of employment and occupation	2.6.3.11, 2.6.5	170 - 171, 177 - 178
• Elimination of forced labor	2.6.3.11, 2.6.5	170 - 171, 177 - 178
• Abolition of child labor	2.6.3.11, 2.6.5	170 - 171, 177 - 178
b) Other measures implemented in respect of human rights	2.6.3.11, 2.6.5	170 - 171, 177 - 178

2.10.2 GLOBAL REPORTING INITIATIVE (GRI)



	GRI	Section(s)/ Sub-section(s)	Page(s)
GRI-101	Foundation	N/A	N/A
GRI-102	General Disclosures	N/A	N/A
GRI-103	Management Approach	2.4	120 - 125
GRI-201	Economic Performance	5	362 - 388
GRI-202	Market Presence	1	54 - 96
GRI-203	Indirect Economic Impacts	2.6.6	179 - 180
GRI-204	Procurement Practices	2.5.7	141 - 142
GRI-205	Anti-corruption	2.4.4.1, 2.5.1	124, 126 - 131
GRI-206	Anti-competitive Behavior	2.5.1	126 - 131
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GRI-302	Energy	2.7.1	181 - 185
GRI-303	Water and Effluents	2.7.4	191 - 192
GRI-304	Biodiversity	2.7.4	191 - 192
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GRI-406	Non-discrimination	2.6.3	162 - 171
GRI-407	Freedom of Association and Collective Bargaining	2.6.3.11, 2.6.5	170, 177 - 178
GRI-408	Child Labor	2.6.5	177 - 178
GRI-409	Forced or Compulsory Labor	2.6.5	177 - 178
GRI-410	Security Practices	2.6.4	171 - 177
GRI-411	Rights of Indigenous Peoples	2.6.5	177 - 178
GRI-412	Human Rights Assessment	2.6.5	177 - 178
GRI-413	Local Communities	2.6.6	179 - 180
GRI-414	Supplier Social Assessment	2.5.7	141 - 142
GRI-415	Public Policy	2.5.1	126 - 131
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GRI-418	Customer Privacy	2.5.4	135 - 138
GRI-419	Socioeconomic Compliance	4.4 - 6.6 (Note 27)	359, 433

2.10.3 TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES (TCFD)



	TCFD Recommendations	Section(s)/ Sub-section(s)	Page(s)
1.	Governance	2.7.2.1	186
1.1	Board oversight	2.7.2.1	186
1.2	Management role	2.7.2.1	186
2.	Strategy	2.7.2.2	186
2.1	Climate related risks	2.7.2.2	186
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2.1.1.4	Reputation	2.7.3.1	188
2.1.2	Physical risks	2.7.3.1	188
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2.1.2.2	Chronic	2.7.3.1	188
2.2	Climate related opportunities	2.7.3.2	188
2.2.1	Resource efficiency	2.7.3.2	188
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2.2.3	Products/services	2.7.3.2	188
2.2.4	Markets	2.7.3.2	188
2.3	Impacts on the organization	2.7.3.3	189
2.4	Resilience of the organization	2.7.3.3	189
3.	Risk management	2.7.3.4	190
3.1	Organization for assessing risks	2.7.3.4	190
3.2	Organization and processes for managing risks	2.7.3.4	190
3.3	Integration in overall risk management	2.7.3.4	190
4.	Metrics and targets	2.7.3.5	190
4.1	Metrics used	2.7.3.5	190
4.2	Scopes 1, 2 and 3 GHG emissions	2.7.4, 2.7.3.5	191 - 192, 190
4.3	GHG emission targets	2.7.3.5	190

2.10.4 SUSTAINABILITY ACCOUNTING STANDARDS BOARD (SASB)







Code	SASB – Sustainability Disclosure Topics	Section(s)/ Sub-section(s)	Page(s)
Data security			
SV-PS-230a.1	Description of approach to identifying and addressing data security risks	2.5.4	135 - 138
SV-PS-230a.2	Description of policies and practices relating to collection, usage, and retention of client information	2.5.4 (paragraph a/)	135 - 135
SV-PS-230a.3	Number of data breaches	2.5.4	138
SV-PS-230a.3	Percentage involving clients' confidential business information (CBI) or personally identifiable information (PII)	2.5.4	135 - 138
SV-PS-230a.3	Number of clients affected	2.5.4	135 - 138
Workforce diversity & engagement			
SV-PS-330a.1	Percentage of gender and racial/ethnic group representation for (1) Executive Management and (2) all other employees	2.6.3	162 - 171
SV-PS-330a.2	(1) Voluntary and (2) involuntary turnover rate for employees	2.6.2.5	158 - 159
SV-PS-330a.3	Employee engagement as a percentage	2.6.2.5	158 - 159
Professional integrity			
SV-PS-510a.1	Description of approach to ensuring professional integrity	2.5.1	126 - 131
SV-PS-510a.2	Total amount of monetary losses as a result of legal proceedings associated with professional integrity	4.4 – 6.6 (Note 27)	359 - 360, 433
SV-PS-000.A	Number of employees by: (1) full-time and part-time, (2) temporary, and (3) contract	2.6.2.1, 2.9	149 - 151, 212 - 216
SV-PS-000.B	Employee hours worked, percentage billable	2.9	212 - 216

2.10.5 SUSTAINABLE DEVELOPMENT GOALS (SDGS)



SDG	★Priority SDG for Bureau Veritas		Sustainable Services (Green Line)
	Goals	CSR program	
	End poverty in all its forms everywhere.	2.6.6	
	End hunger, achieve food security and improved nutrition and promote sustainable agriculture.	2.6.6	2.8.3 (Agri-Food)
	Ensure healthy lives and promote well-being for all at all ages,	★ 2.6.4 2.6.5 2.6.6	★ 2.8.2
	Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all.	2.6.6	2.8.2
	Achieve gender equality and empower all women and girls	★ 2.6.3	2.8.3 (Certification)
	Ensure availability and sustainable management of water and sanitation for all.		
	Ensure access to affordable, reliable, sustainable and modern energy for all.		★ 2.8.3
	Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.	★ 2.6.2 2.6.3	
	Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation.		★ 2.8.3 (Industry)
	Reduce inequality within and among countries.		
	Make cities and human settlements inclusive, safe, resilient and sustainable.		★ 2.8.3 (Buildings)
	Ensure sustainable consumption and production patterns.		★ 2.8.3
	Take urgent action to combat climate change and its impacts	★ 2.7.1 2.7.2 2.7.3	★ 2.8.3 2.7.2 2.7.3

SDG	★Priority SDG for Bureau Veritas		Sustainable Services (Green Line)
	Goals	CSR program	
	Conserve and sustainably use oceans, seas and marine resources for sustainable development.		2.8.3 (Marine & Offshore)
	Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, halt and reverse land degradation and halt biodiversity loss.		2.8.3 (Agri-Food)
	Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels.	★ 2.2.1	
	Strengthen the means of implementation and revitalize the global sustainable partnership for sustainable development.		

2.11 APPLICABLE LAWS AND REGULATIONS

The laws and regulations taken into account in preparing this chapter include:

- European Directive 2014/95/EU of October 22, 2014 as regards the disclosure of non-financial information;
- the implementing decree transposing European Directive 2017-1265 of August 9, 2017 into French law;
- French law No. 2017-399 of March 27, 2017 on the duty of care of parent companies and subcontracting companies;
- European Regulation (EU) 2020/852 of June 18, 2020 on the establishment of a framework on promoting sustainable investment;
- the French law on transparency, the fight against corruption and the modernization of the economy ("Sapin II");
- French law No. 2018-898 of October 23, 2018 (anti-fraud law);
- French law No. 2018-938 of October 30, 2018 on the fight against food insecurity.

The requirements of articles L. 22-10-36 and R. 225-104 to R. 225-105-2 of the French Commercial Code implementing the European Directive on the disclosure of non-financial information into French law and forming the basis of the Company's Non-Financial Statement are addressed in the following chapters:

- the business model is presented in the Integrated Report (from page 2) and in sections 1.1 to 1.8 of this Universal Registration Document;
- the analysis of major risks facing the Group is included in section 4.1 – Risk factors, while section 2.4 describes risks and opportunities of a non-financial nature;
- the policies, action plans and follow-up indicators are presented in the sub-sections discussing non-financial risks.

2.12 INFORMATION COMPILATION METHODOLOGY

The indicators presented in this section were calculated based on data collected from the Operating Groups. These data were then consolidated by the departments concerned (Human Resources, Legal Affairs and Audit, QHSE, Technical, Quality, Risks and Finance) using proven methods. Changes in methods or scope are reported systematically.

2.12.1 LABOR-RELATED INFORMATION

The information published in this document is mainly taken from the Group's HR reporting system. It is published and submitted on a monthly basis to Executive Committee members and to the HR departments of the various Operating Groups. Within the Group HR department, a reporting team is in charge of verifying and publishing data in conjunction with the local managers.

An annual survey is also conducted among the HR Directors of the Operating Groups to compile the relevant qualitative information presented in section 2.6 – Social and human capital – Shaping a Better Workplace, of this Universal Registration Document.

Scope of consolidation

The HR data are continuously updated in the Group HR information system (HRIS), except for the training indicators, which are updated by the local teams and are reported on a quarterly basis.

Workforce data are provided on a Group-scope basis.

Training data covers 100% of the Group's workforce; absenteeism data covers the Group excluding North America, i.e., approximately 90% of the workforce.

The data on profit-sharing agreements extends beyond Bureau Veritas SA, covering all Group companies.

The data on profit-sharing agreements extend beyond Bureau Veritas SA and cover the Company's six French subsidiaries: Bureau Veritas Services, Bureau Veritas Services France, Bureau Veritas Exploitation, Bureau Veritas Construction, Bureau Veritas GSIT and Bureau Veritas Marine & Offshore.

Documentation and training for users

Detailed, regularly updated documentation is available in the Group's IT systems. Each new user and/or contributor to HR reporting must complete training on how to collect and enter data, as well as on the online consultation of indicators. This training is provided by the Group HR department.

2.12.2 HEALTH, SAFETY AND SECURITY

Bureau Veritas has defined its own set of QHSE indicators including specific definitions, scopes and methods of consolidation, responsibilities, and information verification.

These indicators are described in the manuals for the functions in question (QHSE). They are regularly updated in order to take into account the introduction of additional programs and any changes in the scope (program extended to existing entities, integration of new acquisitions).

Information gathering

QHSE indicators fall under the responsibility of the QHSE department, which uses data provided by the network and the IT systems.

The indicators are input by Group entities using an online tool.

Data on accidents are registered in real time. Details about the methodology used can be found in section 2.6.4 – Health and safety, of this Universal Registration Document.

Scope and methods of consolidation

QHSE indicators are consolidated at Group level or within specific programs. The exclusions indicated are for the previous year's acquisitions.

The number of employees used in the calculation of Health, Safety and Environment indicators is based on the quarterly average number of employees.

By default, the number of hours used to calculate frequency and severity rates is set at 160 per month and per employee.

In this report:

- the health and safety data cover 2022 in its entirety (from January 1 to December 31, 2022);
- the number of employees used in the calculation of health and safety indicators is based on employees in November 2022.

2.12.3 ENVIRONMENT

In 2021, Bureau Veritas deployed a new reporting tool for environmental indicators (GreenHub) and changed the reporting frequency from annual to quarterly. GreenHub is connected to Tableau for the purposes of data processing.

QHSE indicators fall under the responsibility of the QHSE department, which uses data provided by the network and the IT systems.

Scope and methods of consolidation

The indicators are input by Group entities using an online tool.

Energy consumption includes the consumption of electricity used in buildings and processes.

Each entity with more than 25 people for laboratories and more than 50 people for offices must complete a quarterly environmental report including information on energy consumption, paper, water, waste generation, business travel and ozone-depleting substances. New entities must be included and provide environmental performance reporting within 12 months of acquisition.

In this report, the environmental data is for 2022 (from October 1, 2021 to September 30, 2022).

Any entity whose annual data cannot be reliably verified is excluded from the Group's consolidated results in accordance with the internal control process. GHG emissions for laboratories with no more than 25 employees and offices with no more than 50 were estimated on the basis of the number of employees at each site.

2.12.4 OPERATING INDICATORS

Quality

The quality data are those for 2022 (from January 1 to December 31).

The proportion of the workforce belonging to ISO 9001-certified entities is calculated by the Group's Quality department on the basis of the workforce figures provided by the HRIS and the list of entities included in the certification scope as provided by the certification body.

The client satisfaction index and the Net Promoter Score are calculated by the business units on the basis of survey response input. These data are then consolidated by the Group using averages weighted on the basis of business unit workforce figures.

Philanthropy indicators

These data are obtained from the Operating Groups during an annual campaign held in February.

CSR services indicators

The quality data are those for 2022 (from January 1 to December 31).

Sales figures for Green Line services are obtained from the CRM Sales Force. They cover the whole year 2022.

Ethics indicators

The quality data are those for 2022 (from January 1 to December 31).

The number of instances of non-compliance with the Code of Ethics and Human Rights Policy are recorded in the alert line, which comes under the responsibility of the Compliance Officer.

The proportion of employees trained in the Code of Ethics is monitored by the Human Resources department, which uses the HRIS and MyLearning, the Group's training system.

Indicators regarding the Business Partner Code of Conduct (BPCC) are calculated from information entered in the Group's ERP system (Flex).

Data security and privacy

The quality data are those for 2022 (from January 1 to December 31).

Training actions are recorded in the Knowbe4 system, which shares the indicators in My Learning.

Other indicators regarding the number of audits, scans, tests or incidents are calculated, recorded and monitored by the IT department.

2.12.5 INDICATORS THAT ARE NOT RELEVANT TO BUREAU VERITAS' BUSINESSES

Bureau Veritas' operations are carried out in compliance with local regulations on protecting biodiversity. With respect to the Group's portfolio of services, these areas have business potential. For example, the Group has carried out a project to define a framework for preparing business continuity plans in accordance with ISO 22301, as required by regulations in certain countries.

The business activities of Bureau Veritas do not involve the use of soil or land, apart from the use of buildings, which are usually leased. No raw materials are consumed except fuel, more details of which are provided in section 2.7.2 – Fighting climate change, along with the measures taken to improve fuel efficiency.

The Group's business activities do not involve the use of water, except water consumed by employees and during certain testing processes in laboratories. Its business activities are carried out in compliance with the relevant local standards and regulations on water consumption and discharge. As part of ISO 14001 certification, water consumption is monitored in those businesses in which it is considered significant, and measures are adopted to reduce and optimize consumption.

Lastly, the Group's business activities do not generate any significant food waste.

2.13 OPINION OF THE INDEPENDENT THIRD PARTY

INDEPENDENT THIRD PARTY'S REPORT ON CONSOLIDATED NON-FINANCIAL STATEMENT

Year ended the December 31, 2022

This is a free translation into English of the original report issued in the French language 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 professional standards applicable in France.

To the General Assembly,

In our capacity as an independent third party ("third party"), accredited by the French Accreditation Committee (COFRAC) under the number n° 3-1681 (COFRAC Inspection n°3-1681, scope available on at www.cofrac.fr), and as a member of the network of one of the statutory auditors of your entity (hereinafter "Entity"), we have undertaken a limited assurance engagement on the compliance of the consolidated non-financial statement for the year ended December 31, 2022 (hereinafter the "Statement") with the provisions of Article R. 225-105 of the French Commercial Code (*Code de commerce*) and on the fairness of the historical information (whether observed or extrapolated) provided pursuant to 3° of I and II of Article R. 225-105 of the French Commercial Code (hereinafter the "Information") prepared in accordance with the entity's procedures (hereinafter the "Guidelines"), included in the management report pursuant to the requirements of articles L. 225-102-1, R. 225-105 and R. 225-105-1 of the French Commercial Code (*Code de commerce*).

It is also our responsibility to express, at the request of the Entity and outside the scope of accreditation, an opinion in the form of reasonable assurance on the fact that the information selected by the Entity and identified by the sign * in Appendix 1 (hereinafter the "Selected Information") has been prepared, in all material respects, in accordance with the Guidelines.

Conclusion in the form of a limited assurance on the conformity of the Statement and the fairness of its Information

Based on the procedures performed, as described in "Nature and scope of the work", and on the elements we have collected, nothing has come to our attention that cause us to believe that the consolidated non-financial statement is not prepared in accordance with the applicable regulatory provisions and that the Information, taken as a whole, is not presented fairly in accordance with the Guidelines, in all material respects.

Opinion in the form of a reasonable assurance opinion on the Selected Information

In our opinion, the Selected Information by the Entity are prepared, in all material respects, in accordance with the Guidelines.

Preparation of the non-financial performance statement

The absence of a commonly used generally accepted reporting framework or a significant body of established practice on which to draw to evaluate and measure the Information and the Selected Information allows for different, but acceptable, measurement techniques that can affect comparability between entities and over time.

Consequently, the Information and the Selected Information needs to be read and understood together with the Guidelines, summarised in the Statement.

Limitations inherent in the preparation of the Information and the Selected Information

As stated in the Statement, the Information and the Selected Information may be subject to uncertainty inherent to the state of scientific and economic knowledge and the quality of external data used. Some information is sensitive to the choice of methodology and the assumptions or estimates used for its preparation and presented in the Statement.

Responsibility of the Entity

It is the responsibility of the Board of Directors to:

- select or establish suitable criteria for the preparation of the Information and the Selected Information;
- prepare a Statement in accordance with legal and regulatory requirements, including a presentation of the business model, a description of the main non-financial risks, a presentation of the policies applied with regard to these risks as well as the results of these policies, including key performance indicators and, in addition, the information required by Article 8 of Regulation (EU) 2020/852 (green taxonomy);
- and to implement the internal control procedures it deems necessary to ensure that the Information and the Selected Information are free from material misstatement, whether due to fraud or error.

The Statement has been prepared in accordance with the entity's procedures as mentioned above.

Responsibility of the independent third party

On the basis of our work, our responsibility is to provide a report expressing a limited assurance conclusion on:

- the compliance of the Statement with the requirements of article R. 225-105 of the French Commercial Code;
- the fairness of the information provided in accordance with article R. 225 105 I, 3° and II of the French Commercial Code, i.e., the outcomes, including key performance indicators, and the measures implemented considering the principal risks.

It is also our responsibility to express, at the request of the Entity, an opinion in the form of reasonable assurance that the Selected Information are prepared, in all material respects, in accordance with the Guidelines.

As it is our responsibility to form an independent conclusion on the Information and the Selected Information as prepared by management, we are not permitted to be involved in the preparation of the said information, as this could compromise our independence.

However, it is not our responsibility to comment on :

- the entity's compliance with other applicable legal and regulatory requirements, in particular the information required by Article 8 of Regulation (EU) 2020/852 (green taxonomy), the French duty of care law and anti-corruption and tax avoidance legislation

- the fairness of the information required by Article 8 of Regulation (EU) 2020/852 (green taxonomy);
- the compliance of products and services with the applicable regulations.

Applicable regulatory provisions and professional guidance

The work described below was performed in accordance with the provisions of articles A. 225-1 *et seq.* of the French Commercial Code, the professional guidance of the French Institute of Statutory Auditors ("*Compagnie Nationale des Commissaires aux Comptes*") applicable to such engagements and acting as the verification programme and with ISAE 3000 (revised) ⁽¹⁾.

Independence and quality control

Our independence is defined by the requirements of article L. 822-11 of the French Commercial Code and the French Code of Ethics (*Code de déontologie*) of our profession. In addition, we have implemented a system of quality control including documented policies and procedures regarding compliance with applicable legal and regulatory requirements, the ethical requirements and French professional guidance.

Means and resources

Our verification work mobilized the skills of eight people and took place between September 2022 and March 2023 on a total duration of intervention of about twenty weeks.

We conducted a dozen of interviews with the persons responsible for the preparation of the Statement including those in charge of risk management, compliance, ethics and human rights, customer satisfaction, cybersecurity, personal data protection, human resources, health and safety, environment and climate plan, and supply chain management.

Nature and scope of the work on the Information

We planned and performed our work taking into account the risks of material misstatement of the Information.

In our opinion, the procedures we have performed in the exercise of our professional judgment enable us to provide a limited level of assurance:

- we obtained an understanding of all the consolidated entities' activities and the description of the principal risks associated;
- we assessed the suitability of the criteria of the Guidelines with respect to their relevance, completeness, reliability, neutrality and understandability, with due consideration of industry best practices, where appropriate;
- we verified that the Statement includes each category of social and environmental information set out in article L. 225 102 1 III of the French Commercial Code as well as compliance with human rights and anti-corruption and tax avoidance legislation;

1) ISAE 3000 - Assurance engagements other than audits or reviews of historical financial information

- we verified that the Statement provides the information required under article R. 225-105 II of the French Commercial Code, where relevant with respect to the principal risks, and includes, where applicable, an explanation for the absence of the information required under article L. 225-102-1 III, paragraph 2 of the French Commercial Code;
- we verified that the Statement presents the business model and a description of principal risks associated with all the consolidated entities' activities, including where relevant and proportionate, the risks associated with its [their] business relationships, its [their] products or services, as well as its [their] policies, measures and the outcomes thereof, including key performance indicators associated to the principal risks;
- we referred to documentary sources and conducted interviews to:
- assess the process used to identify and confirm the principal risks as well as the consistency of the outcomes, including the key performance indicators used, with respect to the principal risks and the policies presented, and
- corroborate the qualitative information (measures and outcomes) that we considered to be the most important presented in Appendix 1; concerning certain risks (professional ethics, information security, product and service innovation, intellectual property, customer satisfaction), our work was carried out on the consolidating entity, for the others risks, our work was carried out on the consolidating entity and on a selection of entities: FRA_92 - BUREAU VERITAS MARINE & OFFSHORE; CHN_242 - Bureau Veritas Consumer Products Services (Shanghai) Co., Ltd; HKG_009 - Bureau Veritas Hong Kong Limited; CHN_464 - Bureau Veritas Consumer Products Services (Guangzhou) Co., Ltd; IND_240 - Bureau Veritas Consumer Products Services India Private Limited; USA_V55 - Bureau Veritas Consumer Products Services, Inc.; SGP_609 - Inspectorate (Singapore) Pte Ltd; FRA_77 - BUREAU VERITAS EXPLOITATION; FRA_76 - BUREAU VERITAS CONSTRUCTION;
- we verified that the Statement covers the scope of consolidation, i.e., all the consolidated entities in accordance with article L. 233-16 of the French Commercial Code;
- we obtained an understanding of internal control and risk management procedures the entity has put in place and assessed the data collection process to ensure the completeness and fairness of the Information;
- for the key performance indicators and other quantitative outcomes that we considered to be the most important presented in Appendix 1, we implemented:
- analytical procedures to verify the proper consolidation of the data collected and the consistency of any changes in those data;
- tests of details, using sampling techniques, in order to verify the proper application of the definitions and procedures and reconcile the data with the supporting documents. This work was carried out on a selection of contributing entities and covers between 11% and 49% of the consolidated data relating to the key performance indicators and outcomes selected for these tests (13% of employees, 49% of women in management positions, 17% of training hours, 48% of accidents, 11% of greenhouse gas emissions related to Scope2, 21% of greenhouse gas emissions related to business travel);
- we assessed the overall consistency of the Statement based on our knowledge of all the consolidated entities.

The procedures performed in a limited assurance review are less in extent than for a reasonable assurance opinion in accordance with the professional guidelines; a higher level of assurance would have required us to carry out more extensive procedures.

Nature and scope of the work on the Selected Information

- With regard to the Selected Information by the Entity, we performed work of the same nature as that described in the section "Nature and scope of the work on the Information" for the key performance indicators and other quantitative results that we considered to be the most important, but in greater depth, in particular with regard to the scope of the tests.
- The selected sample thus represents 48% and 49% of the Selected Information.
- We believe that this work allows us to express an opinion in the form of reasonable assurance on the Selected Information.

Paris-La Défense, March 9, 2023

French original signed by: Independent third party

EY & Associés

Laurent Vitse

Partner, Sustainable Development

APPENDIX 1: THE MOST IMPORTANT INFORMATION

Social Information

<i>Quantitative Information (including key performance indicators)</i>	<i>Qualitative Information (actions or results)</i>
Number of training hours per employee;	
Share of regular employees receiving performance appraisals (%);	
Share of regular employees receiving career development reviews (%);	
Total Headcount;	
Gender distribution in the workforce (%);	
Share of women in management positions (%);	
Gender pay gap (%);	
Attrition rate (%);	The results of the talent management, Human Resources and employee engagement policy;
Absenteeism rate (%);	The results of the diversity and inclusion policy;
Voluntary attrition rate (%);	The results of the Health and Safety policy.
Involuntary attrition rate (%);	
Voluntary attrition rate during the first year of employment (%);	
Employee Engagement Survey score (%);	
Share of the headcount in ISO 45001 certified entities (%);	
Total Accident Rate (TAR) (%)*;	
Accident Severity Rate (ASR) (%);	
Lost Time Rate (LTR) (%).	

Environmental Information

<i>Quantitative Information (including key performance indicators)</i>	<i>Qualitative Information (actions or results)</i>
Share of the headcount in ISO 14001 certified entities (%);	
Tonnes of CO ₂ equivalent emitted per employee related to energy consumption per employee in laboratories (tCO ₂);	
Tons of CO ₂ equivalent emitted per employee related to business travel for offices (tCO ₂);	
Tonnes of CO ₂ equivalent emitted related to Scope 1 (tCO ₂);	The results of the environmental and energy policy (certifications, means);
Tonnes of CO ₂ equivalent emitted related to Scope 2 Location-Based (tCO ₂);	The results of the policy on climate change (significant emissions due to the activity, reduction targets, adaptation measures).
Tonnes of CO ₂ equivalent emitted related to Scope 1 Market-Based (tCO ₂);	
Tonnes of CO ₂ equivalent emitted in Scope 3 for business travel (tCO ₂);	
Tonnes of CO ₂ equivalent emitted under Scope 3 (tCO ₂).	

Societal Information

<i>Quantitative Information (including key performance indicators)</i>	<i>Qualitative Information (actions or results)</i>
Share of employees trained in the Code of Ethics (%);	The results of the Ethics Policy and Compliance Program;
Number of breaches of the Code of Ethics;	The results of the human rights policy;
Percentage of employees working for ISO 9001 certified entities (%);	The results of the cybersecurity and personal data protection policy;
Customer retention rate (Net Promoter Score, %);	The results of the policy on customer satisfaction;
Number of breaches of the human rights policy;	The results of the supply chain management policy;
Number of suppliers who have signed the BPCC;	The results of the procurement policy;
Valuation of Bureau Veritas' impact on society (€).	The results of the policy on ESG services and the management of opportunities related to innovation and business evolution.

