



Linedata

SUSTAINABILITY REPORT

2025



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A Message from the Chairman



MESSAGE FROM ANVARALY JIVA, FOUNDER AND CEO

In 2025, Linedata further embedded sustainability at the core of its business model. Issues related to artificial intelligence and cybersecurity were highlighted in the double materiality analysis presented in this report. The entry into force of the DORA regulation in January 2025 also led us to adapt our systems to support our clients in strengthening their operational resilience.

On the environmental front, our approach to reducing our carbon footprint continues methodically. We have taken a significant step forward by migrating all our Asset Management clients to more energy-efficient cloud hosting. We have continued to manage energy consumption in our offices and launched a global green mobility challenge to raise awareness of the impact of commuting.

On the social front, we continued to invest in skills development, particularly in artificial intelligence and leadership. Employee engagement remains high, as evidenced by the strong participation rate in our annual internal survey (82%). Diversity remains a top priority: women now account for 36% of the Group's workforce, and we continue to increase their representation in managerial roles.

Recognition of our non-financial performance was reaffirmed with the retention of our EcoVadis Silver rating.

Our ambition is clear: to strengthen the robustness of our model, create sustainable value, and act responsibly toward all our stakeholders. I thank our teams, our clients, and our partners for their trust and commitment to this vision.

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GENERAL INFORMATION



1.1 General Information

1.1.1 STRATEGY

Sustainability: A Strategic and Cultural Pillar of Linedata

Sustainability is an essential component of Linedata's DNA, driven by one of its four core values and embodied in its mission, "We humanize technology." It serves as a major driver of its strategy, enabling the company to adopt a long-term vision and structure its roadmap by integrating sustainability as a key condition for its success.

This commitment is also evident in the relationships Linedata maintains with its ecosystem, particularly its clients and partners, by fostering strong, responsible, and lasting collaborations. The Group's independence, guaranteed by a stable ownership structure—75% of which is held by management and the founding family—is a major asset for pursuing a sustainable strategy and ensuring continuity. In particular, it enables the Group to support initiatives with a strong social impact, such as the Linedata Philanthropy program launched in 2018, which supports around twenty local charitable projects each year and co-financed the student residence at the new university hospital in Kampala, Uganda.

Aware of its responsibilities, Linedata has progressively structured its approach by expanding it to encompass all social, societal, and environmental dimensions of sustainability. This initiative has taken shape through the creation of an Impact Committee within the Board of Directors, tasked with steering the sustainability strategy and ensuring that actions align with long-term ambitions (see section "1.2.3 Governance").

Concrete Actions and Measurable Impact

Over the years, Linedata has strengthened its sustainability commitments and intensified the implementation of concrete actions. In 2022, the Group conducted its first carbon footprint assessment and further integrated sustainability issues into management priorities. It also established rigorous monitoring of key indicators, particularly those related to diversity, while fostering ongoing dialogue with its employees.

In 2023, Linedata continued its awareness-raising efforts by strengthening communication with its teams and organizing conferences dedicated to priority topics such as climate and diversity. These initiatives were recognized with the EcoVadis Bronze Medal.

In early 2024, this recognition was reinforced by the award of the EcoVadis Silver Medal, marking significant progress across all four assessed categories.

This distinction, confirmed in 2025, along with the production and publication of the first Sustainability Report, demonstrates Linedata's ongoing commitment to embedding sustainability principles at the heart of its strategy and operations, while strengthening its positive impact on its stakeholders.

1.1.2 BUSINESS ACTIVITIES AND MARKET SEGMENTS

With over 25 years of experience, a portfolio of 700 clients in 50 countries, and a team of 1,400 employees across some 20 offices worldwide, Linedata designs and deploys software and services dedicated to transforming the financial industry, serving asset managers, fund administrators, insurers, lenders, and financial institutions.

The Group's mission, "We humanize technology," is firmly rooted in a commitment to sustainability. This translates into an integrated "build & run" approach: the "build" dimension focuses on developing high-value-added technology solutions and services designed to support its clients' business activities over the long term; the "run" dimension emphasizes long-term support, based on listening, proximity, and the co-creation of solutions tailored to each client's specific challenges.



Software

Linedata creates software to simplify its clients' operations. Developed by teams of engineers trained in the latest techniques and technological advancements, the software platforms are modular, available via the cloud, and highly scalable thanks to the continuous delivery of new features and modules.



Data

Data management services enable the structuring and utilization of relevant information from multiple sources, without redundancy or additional costs. Linedata's artificial intelligence and machine learning tools provide unique insights for managing operational risks.



Services

Our services consist of providing our clients with expertise and human intelligence to meet their operational needs. Highly qualified experts complement our clients' teams, delivering results, resilience, scalability, and efficiency.

Market Segments

Financial services are at the heart of sustainability challenges and play a vital role in implementing financial actions and operations that promote the energy transition and the fight against global warming.

Linedata offers solutions specifically designed to support financial institutions—including asset management firms, fund administrators, and institutions specializing in credit and financing—and to meet their specific needs in a constantly evolving environment.

SOFTWARE	PORTFOLIO MANAGEMENT AND TRADING	ORDER MANAGEMENT	RISK MANAGEMENT	COMPLIANCE	Asset Asset
	LIQUIDATION VALUE AUDIT	TRANSFER AGENT	FUND ACCOUNTING		
	CAPITAL GOODS FINANCING	AUTOMOTIVE FINANCING	SYNDICATED LOANS	BUSINESS LOANS	CONSUMER CREDIT
DATA	DATA SERVICES	ANALYTICS			
SERVICES	TIP	RISK MANAGEMENT AND RESEARCH	TECHNOLOGY TECHNOLOGY	MIDDLE-OFFICE SERVICES AND BACK-OFFICE	

Asset Management and Fund

Administration (€107 million in revenue by 2025, representing 63%)

Amid pressure on margins and rising regulatory requirements, asset managers—Linedata’s clients—must integrate ESG criteria, comply with regulations such as the SFDR, and optimize their costs. These changes require investments to adapt technological tools, facilitate access to data, and automate reporting.

Linedata supports its clients in this transformation through its scalable cloud platform. Designed to address the industry’s new challenges, this solution enables asset managers to optimize their operations, control compliance-related costs, and strengthen their commitment to sustainability.

By 2025, all Asset Management clients had migrated to cloud hosting, which offers better energy efficiency than data center hosting.

Furthermore, with the entry into force of the European DORA regulation in January 2025, fund administrators and managers are strengthening their cybersecurity and operational resilience. Linedata is adapting its offering to help them secure their operations and meet these new obligations.

Loans & Financing

(€63 million in revenue in 2025, representing 37%)

Against the backdrop of an accelerating energy transition, the financial institutions served by Linedata are at the heart of the major transformations associated with this shift. Automakers, for example, face strategic challenges in accelerating the production of electric vehicles while integrating sustainability requirements. At the same time, players in the financing and credit sectors play a key role in supporting this transition by facilitating access to the necessary financing for businesses and individuals committed to more responsible practices.

Linedata supports these players by developing customized front-to-back solutions for all their credit and financing activities: automotive, corporate, consumer, capital goods, real estate, and syndicated loans.

By automating and optimizing processes across the entire value chain, Linedata enables them to focus on their core business, while offering their clients simplified and secure financing experiences.

1.1.3 GEOGRAPHICAL PRESENCE



Approximately 20 offices dedicated to business development and customer support, including four **centers of excellence** focused on software development and high-value-added services:

- **Americas:** Boston, Charlotte, Mexico City, New York, Greenwich, Seattle, Toronto
- **Europe:** Dublin, Edinburgh, Lisbon, London, Luxembourg, Madrid, Oxford, Paris, **Riga**
- **Africa:** Casablanca, **Tunis**
- **Asia:** Chennai, Hong Kong, **Mumbai**, **Pune**, Singapore

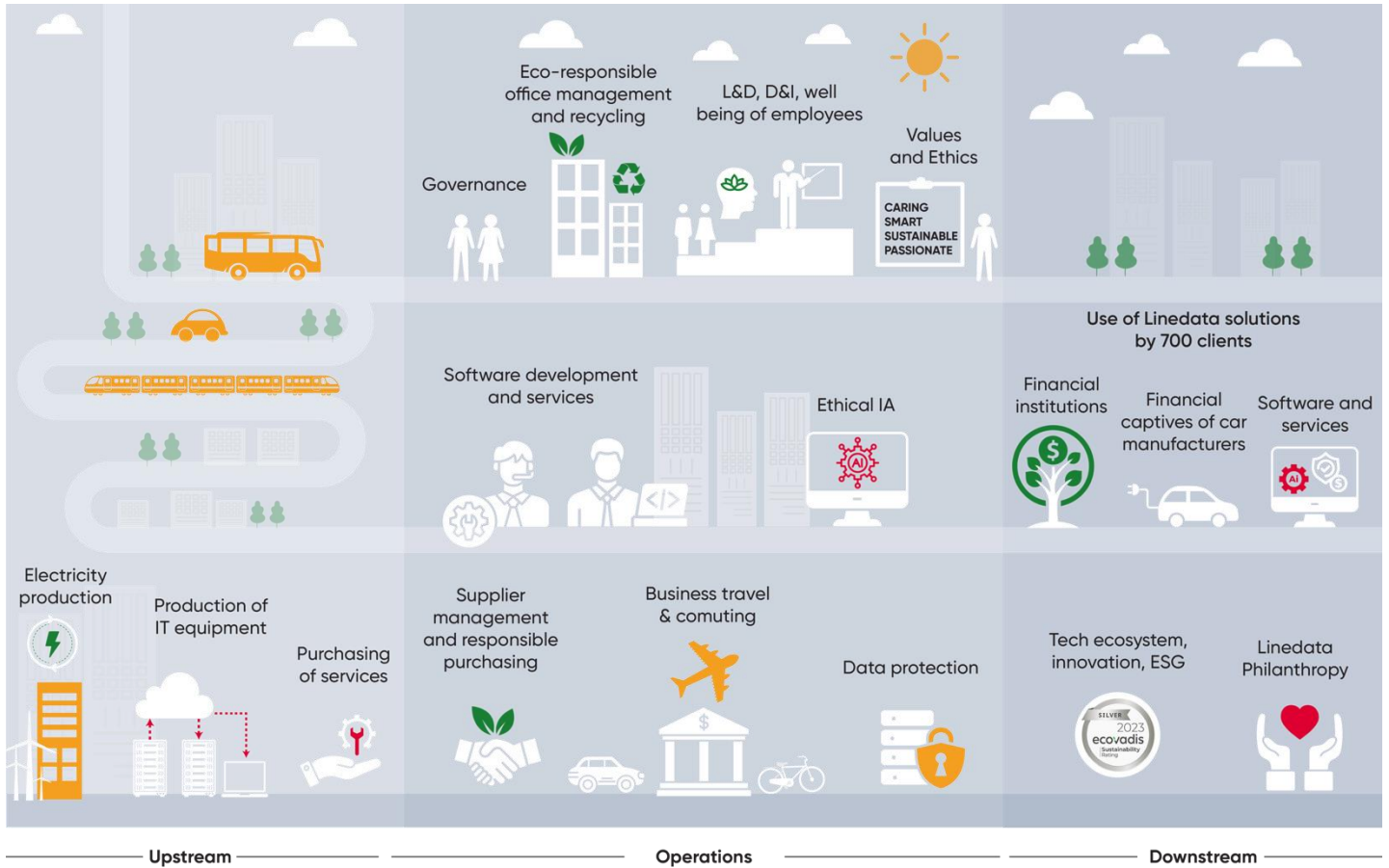
1.1.4 VALUE CHAIN AND DIALOGUE WITH STAKEHOLDERS

Value Chain

Linedata's value chain concretely reflects its strategy and business model. The development of its activities, focused on the development of technologies and services, rests on several pillars:

- Upstream: the use of IT equipment, electricity consumption, and the use of services.
- At the heart of operations: supporting employees in developing their skills, a stimulating and secure work environment, and eco-responsible office management.
- Downstream: strengthening relationships of trust with clients, engaging with an ecosystem of technology, academic, and CSR partners, and supporting philanthropic projects.

Components of the value chain



Stakeholder Engagement

Linedata places dialogue and active listening at the heart of its sustainability approach, maintaining regular communication with all of its stakeholders: employees, clients, suppliers, partners, and shareholders.

The objective is twofold: to validate the appropriateness of its strategy and to verify that its corporate responsibility commitments align with external expectations. These interactions aim to build a shared vision, enabling a better understanding of societal changes and emerging challenges.










As part of a continuous improvement process, Linedata deepened these exchanges in 2025 through new internal consultations that helped complete the double materiality analysis and allowed for a more nuanced consideration of sustainability expectations. This work may be supplemented in the future by external consultations, which will be discussed and shared with the Impact Committee, ensuring a collaborative and transparent approach.

Key stakeholder groups with whom Linedata maintains relationships

Stakeholder group	Examples of Discussions	Engagement objective	Organization of the engagement	Example of engagement results
Employees	<ul style="list-style-type: none"> - Monthly newsletter and PluggedIn blog - Information sessions: CEO Connect, Town Halls - Annual "Life@Linedata" survey - Discussions about the philanthropic project in Uganda - Meeting with women's teams in India - Dialogue with employee representatives 	<p>Promoting respect and dialogue through regular exchanges.</p> <p>Ensuring employee motivation and well-being.</p> <p>Fostering corporate culture.</p>	The HR department, supported by the communications team, is responsible for employee relations and communication between employees and the company.	<ul style="list-style-type: none"> - Collective Bargaining Agreement - Taking employee feedback into account
Shareholders, investors, and financial partners	<ul style="list-style-type: none"> - Presentations to financial analysts and shareholders (SFAF) - Discussions with potential investors - Discussions with shareholders - CSR commitments with banking partners 	<p>Explain the strategy, performance, and ESG risk management approach.</p> <p>Understand and address investor expectations.</p>	The Finance Department and the CSR Committee are responsible for investor and financial partner relations on these topics.	<ul style="list-style-type: none"> - Transparency in non-financial reporting: financial analyst meetings, sustainability report
Customers	<ul style="list-style-type: none"> - Engagement with customers and prospects: CSR questionnaires, satisfaction surveys - Communication via social media or trade press 	<p>Identify and understand customer expectations to better meet their needs.</p> <p>Share information transparently to highlight the company's ESG news.</p>	The sales teams, in collaboration with the CSR committee and the communications team, are responsible for managing customer relationships and addressing customer expectations.	<ul style="list-style-type: none"> - Strengthening certifications for customers
Industry associations and business partners (suppliers)	<ul style="list-style-type: none"> - Participation in industry associations (Numeum) - Responsible Purchasing Charter - Direct discussions on sustainability issues with key suppliers 	<p>Discussing and addressing challenges with digital industry associations.</p> <p>Involving business partners in sustainability challenges.</p>	Central or local operational teams, supported by the CSR Committee, engage with associations and business partners	<ul style="list-style-type: none"> - Numeum's Commitment to Responsible Digital Technology - Engagement with business partners
Rating agency	Financial and ESG rating agencies	Enabling rating agencies to assess Linedata's financial and non-financial health and share their analysis transparently.	The Finance Department and the CSR Committee are responsible for managing relations with rating agencies.	<ul style="list-style-type: none"> - Recognition in Ecovadis and CDP ratings
Local communities	<ul style="list-style-type: none"> - Engagement with representatives of public authorities - Interactions with associations supported by Linedata Philanthropy 	<p>Understanding and addressing community expectations at Linedata's various locations</p>	HR departments and local management teams maintain close ties with local communities	<ul style="list-style-type: none"> - Charitable initiatives - Relationships with schools and universities

CSR Ecosystem

Linedata works with specialized partners to implement and strengthen its sustainability strategy. These partnerships reflect its commitment to integrating sustainability into every aspect of its business.

<p>Carbon Footprint Calculator</p> 	<p>CSR Assessor since 2022</p> 	<p>Access to conferences and working groups</p> 
<p>CSR Coordinator within the Banking Pool</p> 	<p>Awareness-raising conferences for group employees</p> 	<p>CSR Club: Monthly discussions</p> 
<p>Sustainability Auditor</p> 	<p>Eco-design of the linedata.com website</p> 	<p>Conferences and evaluation of the UN Global Compact</p> 

Environment

Linedata is steering its carbon emissions reduction strategy using its carbon footprint assessment, conducted with the support of Sweep, which provides the tools needed to track and analyze its emissions.



Awareness

Linedata organizes regular conferences with partners such as Gloria on topics like climate, diversity, and inclusion to engage and raise awareness among employees.



Eco-friendly practices

Résilio helped Linedata eco-design its website, reducing its CO2 emissions by 13% and its water consumption by 25%.



Exchanges and Collaborations

Linedata collaborates with institutions such as Numeum, contributing to working groups on ethical AI, and participates in the monthly CSR committee of the city of Neuilly-sur-Seine, which brings together major local companies to discuss best practices.



Regulatory aspects

The firm in Saint Front audits Linedata's sustainability report, following several years of auditing its Non-Financial Performance Statement.



1.2 Sustainability in the Context of Linedata

1.2.1 OVERVIEW OF SUSTAINABILITY ISSUES / IRO (IMPACTS, RISKS, OPPORTUNITIES)

Double Materiality Methodology

The purpose of the materiality analysis is to identify sustainability issues within the Linedata Group's value chain.

The analysis includes an assessment of the materiality of the company's and its value chain's impacts on the environment and people, on the one hand, and the materiality of the financial risks and opportunities for the company generated by sustainability issues, on the other.

Stakeholders

The stakeholders involved in Linedata's business are numerous and diverse. This ecosystem includes stakeholders directly affected by the Group's activities: key strategic suppliers (IT services, data centers, subcontractors, landlords), clients (asset managers, credit institutions), employees, investors, and local communities, particularly in India and Tunisia where Linedata has a significant presence. The scope also includes stakeholders who use the Sustainability Report, namely rating agencies, investors, prospects, and potential and prospective clients.

This mapping reflects the complexity and interconnectedness of the ecosystems in which Linedata operates.

Identification of IROs

As part of its double materiality analysis, Linedata has identified and ranked the impacts, risks, and opportunities (IROs) related to sustainability issues in its value chain.

IROs are identified by taking into account the challenges and dependencies of the company and its stakeholders/value chain. For the double materiality analysis and identification of IROs, certain stakeholders were directly involved through discussions with the CSR Committee. For other stakeholders, the issues were identified based on available data (external communications regarding their CSR policies/issues) or during discussions with their internal points of contact.

The IROs identified last year were updated (taking into account, in particular, the 93 sub-themes listed in ESRS 1-AR16) through additional discussions (with competitors, stakeholders, local stakeholders, etc.) as well as through an analysis of the 2024 sustainability reports for the IT/Software sector.

The identification of IROs is carried out centrally by the CSR Committee, composed of the directors of the HR, Communications, Business Development, Finance, IT, and Audit & Compliance, who possess the responsibilities, seniority, and knowledge of the Linedata Group necessary to maintain both a comprehensive and detailed understanding of the company's challenges based on its activities, geographic locations, and stakeholders/value chain.

This committee is composed of experts on ESG topics relevant to the Linedata Group; each member regularly monitors these issues and participates in various working groups within the ecosystem.

The disaggregation of information, initially carried out using the CSR Committee's centralized knowledge base, has been enhanced through exchanges with HR directors at key sites (Tunisia, India, France, etc.).

Prioritization / Rating of IROs

IROs are rated using evaluation criteria based on impact materiality and financial materiality. These ratings are determined independently of the mitigation measures implemented by Linedata; that is, the materiality assessment is conducted based on raw impacts, risks, and opportunities.

For impact materiality, the severity of the impact is assessed, as well as the probability of occurrence for potential impacts. The severity of the impact is evaluated based on three criteria:

- its magnitude, to assess the significance or severity of the impact on human rights or the environment, for example.
- its scope to assess the reach (e.g., geographic) of the impact
- its irreversibility (for negative impacts) in order to assess the extent to which the impact can be remedied.

For financial materiality—which corresponds to the risks and opportunities generated by the economic, social, and natural environment on the company's performance—the potential magnitude of financial effects and the probability of occurrence are assessed.

In addition, the short-, medium-, and long-term horizons are also identified for each IRO.

The scoring system, defined by the CSR Committee, measures the severity of each criterion on a scale of 1 to 5. A weighting is applied to the materiality of the impact, with greater weight given to the scale, occurrence, and irreversibility than to the scope. The weighting differs for positive and negative impacts.

For IROs with a potential negative impact on human rights, a specific weighting applies to give greater weight to severity than to probability.

	Materiality Impact				Financial Materiality		
	Severity Scale/Magnitude	Severity Scope / Extent (Geographic)	Severity Remediability	Probability of Occurrence	Financial Impact	Probability of Occurrence	
1	None / N/A	No impact	No effect	Virtually impossible	1	0% of HP - 0	Virtually impossible
2	Limited	Limited (Local)	Effect easily reversible	Very rare	2	0.5% of revenue - €1 million	Very rare
3	Average	Average (National)	Reversible effect	Quite rare	3	1% of revenue - €2 million	Fairly rare
4	High	Strong (Regional)	Effect is moderately, difficult to reverse	Likely, very likely	4	2% of revenue - €4 million	Likely, very likely
5	Very high	Overall / Total (Global)	Irreversible effect	Current	5	5% of revenue - €10 million	Current
Weighting Negative Impact	28%	15%	28%	28%			
Negative Impact Weighting / Human Rights	33%	20%	33%	13%			
Weighting: Positive Impact	40%	20%	0%	40%			

The materiality threshold (> 2.5) was defined by the CSR Committee to classify issues/IROs as material.

Materiality of themes

Following the scoring of the IROs, the CSR Committee identified the material sustainability themes. As part of this process, and to ensure the comprehensiveness of the themes identified as material (impact and/or financial), an analysis of all 93 (sub)themes listed in AR16 (ESRS 1) is conducted, taking into account stakeholder issues.

The IRO ratings and the verification of the comprehensiveness of the topics allow us to conclude on the materiality of the Linedata Group’s sustainability issues (in the absence of identified IROs or where identified IROs received non-material ratings, certain topics are not presented in this report). These elements were discussed with CSE representatives on December 11, 2025, following the general presentation of the 2024 Sustainability Report to the CSE on June 26, 2025.

It should be noted that the 2025 update of the IROs highlighted the themes of AI and Cybersecurity, and that the names of the 2024 IROs were updated.

Governance Approval

The Impact Committee of the Board of Directors is involved in validating the methodology of the double materiality analysis as well as the results of this analysis.

Material topics (ESRS)

ESRS	Sub-theme	Impact	Financial Risk / Opportunity	Upstream value chain	Core activity	Downstream value chain
E1 - Climate Change	Energy	✓	✓	✗		
	Climate Change Mitigation	✓	✓	✗		
	Climate Change Adaptation	✓	✓	✗		
E5 - Circular Economy	Incoming resources	✓	✓	✗		
	Outgoing resources	✗	✗			
	Waste	✓	✗	✗		
S1 - Company workforce	Working conditions	✓	✓		✗	
	Equal treatment and opportunities for all	✓	✓		✗	
	Other employment-related rights	✓	✗		✗	
S4 - Consumers and end users	Impacts related to information for consumers/users	✓	✗		✗	✗
	Consumer Safety	✗	✗			
	Social inclusion of consumers	✗	✗			
G1 - Business Conduct	Corporate culture	✓	✓		✗	
	Whistleblower Protection	✓	✗	✗	✗	✗
	Animal welfare	✗	✗			
	Supplier Relationship Management	✓	✓	✗	✗	
	Corruption and bribery	✓	✓	✗	✗	✗
	Political engagement and lobbying activities	✗	✗			

Non-material themes (ESRS)

The non-material themes are: ESRS E2 – Pollution, ESRS E3 – Marine and Water Resources, ESRS E4 – Biodiversity and Ecosystems, ESRS S2 – Value Chain Employees, and ESRS S3 – Affected Communities.

Overview of disclosure requirements included in the sustainability report

Following the double materiality analysis, Linedata identified the mandatory disclosure requirements and ESRS data points for its material topics in order to assess the materiality of the information. When no link was found between a specific requirement and a material topic, the information related to that disclosure requirement or data point was not disclosed.

The table summarizing the requirements of the various ESRSs contained in the sustainability report and indicating the paragraphs where these requirements are found is provided in Appendix E (note that Linedata has voluntarily included certain disclosures subject to a transition period in the social information section).

To meet the disclosure requirement for the correspondence table in Appendix B of IRO-2, the following information pertains to the European Climate Law (the only EU legislative act applicable to Linedata):

Disclosure Requirement	Report Section	EU European Climate Law
ESRS E1-1 Transition Plan §14	2.1.1	Article 2(1) of Regulation (EU) 2021/1119
ESRS E1-7 GHG removals and carbon credits §56	2.1.1.2	Article 2(1) of Regulation (EU) 2021/1119

1.2.2 MANAGING SUSTAINABILITY ISSUES

To manage and monitor material sustainability issues, the Group has implemented policies and processes accompanied by action plans, key performance indicators (KPIs), and objectives. These targets are primarily set on an annual basis by the CSR Committee; in conjunction with the upcoming update of the CSR Strategy, a longer-term timeframe may be defined.

The CSR Committee is responsible for centrally monitoring the evolution of issues, defining policies, tracking the progress of action plans, and analyzing KPIs across the entire Group.

The tables below summarize the main policies, actions, KPIs, and targets discussed in each section of this report. Additional details on the policies are available in Appendix A.

Summary of Policies, Actions, and Targets – Environment Section

ESRS	Topic	Policies	Actions 2025	KPI(s)	2025 Results (vs. 2025 Targets)	2026 Targets
E1 Climate Change	Reduction of the environmental impact of operations (DR E1-3/4/6/7)	<p>The environmental policy* outlines the objectives and actions implemented to reduce our environmental impact.</p> <p>The Group's travel policy emphasizes limiting greenhouse gas emissions.</p>	<ul style="list-style-type: none"> Migrating data storage to the cloud Green Mobility Challenge Encouraging landlords to sign up for green electricity plans Study on the use of AI to reduce our cloud hosting consumption 	<ul style="list-style-type: none"> Carbon Intensity Carbon intensity of travel / remote work 	<ul style="list-style-type: none"> 2.66 TeqCO2/employee (target not defined) 0.92 TeqCO2/employee (target not defined) 	<ul style="list-style-type: none"> Not defined: pending the 2030 reduction trajectory
E1 Climate climate	Controlling our energy consumption (DR E1-5)	The environmental policy* outlines the objectives and actions implemented to reduce energy consumption.	<ul style="list-style-type: none"> Optimizing offices to reduce their energy consumption Electricity consumption reduction challenge (Tunisia) 	<ul style="list-style-type: none"> Offices: kWh consumption per m² Offices: % of green energy consumption 	<ul style="list-style-type: none"> 89 kWh/m², a 10% reduction (vs. target of 5%) 64% green energy consumption (vs. target >70%) 	<ul style="list-style-type: none"> -5% >70% green energy consumption
E5 Economy Circular	Responsible procurement Managers (DR E5-4)	The Responsible Purchasing Charter highlights Linedata's commitments and expectations of its suppliers.	<ul style="list-style-type: none"> Commitment communicated to suppliers regarding responsible practices from a social, environmental, and business ethics perspective. Strengthened monitoring of the environmental quality of IT purchases 	% of suppliers (+€15k/year) who have received the responsible procurement charter purchasing	93% of suppliers (>€15k) were contacted by email (vs. target >95%)	>95% of suppliers (>€15k)
G1 Business Conduct	Supplier Relationship Management (DR G1-2)	The Responsible Purchasing Charter highlights Linedata's commitments and expectations of its suppliers.	<ul style="list-style-type: none"> Commitment communicated to suppliers regarding responsible practices from a social, environmental, and business ethics perspective. Strengthened monitoring of the environmental quality of IT purchases 	% of suppliers (+€15k/year) who have received the responsible procurement charter purchasing	93% of suppliers (>€15k) were contacted by email (vs. target >95%)	>95% of suppliers (>€15k)
E5 Savings Newsletter	Reduction and Optimization of waste (DR E5-3)	The environmental policy* addresses issues related to the circular economy and waste management.	<ul style="list-style-type: none"> Optimization of office and IT waste (reduction, sorting, reuse) Employee awareness 	Volume of recycled waste	-495 kg of waste recycled in France	Not yet defined: awaiting group waste reporting

*The Group's environmental policy consists of a set of measures that have been implemented and is not yet a "formalized" policy

Summary of Policies, Actions, and Targets – Social Partners

ESRS	Topic	Policies	Actions 2025	KPI(s)	2025 Results (vs. 2025 Targets)	2026 Targets
S1 Workforce	Skills and Career Development (DR S1-13)	Skills and career development is based on: - a talent management policy: setting objectives, evaluating performance, and identifying areas for improvement (including employee training) - a mobility policy	<ul style="list-style-type: none"> Artificial Intelligence Training Performance evaluation using the Bob tool and a promotion committee for management positions Leadership training in India and the US 	<ul style="list-style-type: none"> % of PDRs (People Development Reviews) completed % of job rotations Training: <ul style="list-style-type: none"> Number of training hours* per trainee % of employees trained* * Excluding mandatory training 	<ul style="list-style-type: none"> 94.3% of employees had a performance review (vs. target >95%) 11% professional mobility (vs. target between 10% and 15%) 32.5 training hours* per trained employee (vs. target > 21 hours) 70% of employees trained (vs. target >75%) 	<ul style="list-style-type: none"> >95% of employees between 10% and 15% of employees transferred >23 hours of training* per trained employee between 70% and 80% of employees trained*
S1 Workforce	Employee well-being (DR S1-8/14)	A workplace well-being policy is in place for the entire Group, as well as a telework policy setting regional guidelines.	<ul style="list-style-type: none"> Annual employee engagement survey Counselors available to employees, particularly in India Partial coverage of sports activity costs in certain countries Training and awareness programs on psychosocial risks in North America, India, and France Summer and end-of-year events within the regions 	<ul style="list-style-type: none"> % attrition Sick leave rate Annual survey: % participation % of employees who agree with "I am proud to work for Linedata" 	<ul style="list-style-type: none"> 13% turnover rate (vs. target <12%) 1.3% sick leave (vs. target <1.5%) 82% participation (vs. target >65%) Score: 3.33/4 (vs. target >3.32) 	<ul style="list-style-type: none"> Voluntary attrition remains stable or decreases 1.5% of sick leave >80% attendance Score > 3.3/4
S1 Workforce	Compensation and Benefits (DR S1-10/16)	Linedata has a comprehensive compensation policy tailored to local laws, regulations, and specificities to ensure consistency and attractiveness.	<ul style="list-style-type: none"> Salary review using the Bob tool, incorporating an analytical component to calibrate proposals In Tunisia, coverage of the gap between the coverage ceiling and the salary during maternity leave. 	<ul style="list-style-type: none"> % of decent wages 	<ul style="list-style-type: none"> 100% decent wages (vs. 100% target) 	<ul style="list-style-type: none"> 100% decent wages
S1 Workforce	Diversity & Equal Opportunity (DR S1-9)	Gender equality is a global commitment with responses that vary from country to country. Linedata has developed a recruitment and promotion policy for women tailored to each country.	<ul style="list-style-type: none"> Community Initiatives for Women in India and the US Review of gender equity during promotion committees Regular monitoring of gender pay gaps 	<ul style="list-style-type: none"> % of women within the Group % of women in top management Gender pay gap % of men promoted and % of women promoted 	<ul style="list-style-type: none"> 36% women (vs. target of 35%) 23.0% women in top management (vs. target of 27%) 5% gender pay gap (vs. target <5.8%) 1.7% promotion gap in favor of women (vs. target <2%) 	<ul style="list-style-type: none"> 35% women >23% women among "managers" Gap < 5% Less than 2% gap in favor of men
S1 Workforce S4 End users	Data protection for employees and customers (DR S1-17) (DR S4)	The Linedata Group has a data protection policy as well as an IT security policy.	<ul style="list-style-type: none"> Compliance with applicable data privacy and personal data protection laws Employee training and awareness Adoption of "Privacy by Design" best practices 	<ul style="list-style-type: none"> % of new hires trained in data protection % of employees trained in IT security 	<ul style="list-style-type: none"> 81% of new employees trained (vs. target > 95%) 70% of employees trained (New) 	<ul style="list-style-type: none"> >95% trained >95% trained

*The Group's talent management policy consists of a set of measures that have been implemented, rather than a "formalized" policy at this time

Summary of Policies, Actions, and Targets – Governance Section

ESRS	Topic	Policies	Actions 2025	KPI(s)	2025 Results (vs. 2025 Targets)	2026 Targets
G1 Sales Business	Promotion of and anti-corruption corruption (DR G1-1/3/4)	Linedata's ethics policy* includes measures focusing on ethics, corruption, and responsible procurement.	<ul style="list-style-type: none"> Raising awareness of ethical principles through communications and training. Maintaining compliance with all obligations under the Sapin II Act Incorporation of ethical criteria into all supplier tenders. 	<ul style="list-style-type: none"> Annual code of ethics adherence rate Employee survey - "I consider Linedata to be an ethical company" % of new hires trained in anti-corruption 	<ul style="list-style-type: none"> 100% compliance Score: 3.43/4 (vs. target >3.5) 82% trained (vs. target >95%) 	<ul style="list-style-type: none"> 100% participation Score > 3.5/4 >95% trained
G1 Sales sales	Compliance with supplier payment practices (DR G1-6)	The Linedata Group has implemented a responsible procurement policy and is committed to adhering to the supplier payment terms established by the laws of each of its locations.	<ul style="list-style-type: none"> Compliance with contractual payment terms Negotiation of payment terms taking into account the specific characteristics of suppliers (SMEs, independent contractors, etc.) 	Supplier payment terms Average	Not available	<35 days

*The group's ethics policy consists of a set of measures that have been implemented and is not a "formalized" policy at this time

1.2.3 GOVERNANCE

Linedata's governance structure, comprising its Board of Directors and Executive Management, believes that sustainability issues are likely to improve the company's performance and strengthen the trust placed in the Linedata Group by both its internal and external stakeholders, thereby contributing to the company's long-term viability.

This governance aims to guide and support the company's initiatives, particularly in the areas of the environment, education, and health, thereby demonstrating its commitment to Corporate Social Responsibility (CSR). For several years, the Board of Directors and the Management Team have strengthened their involvement to address sustainability-related challenges.

The Board of Directors

The Board of Directors of Linedata Services consists of five members, appointed for two-year terms by the General Meeting, with the possibility of reappointment. Since the General Meeting and Board of Directors meeting on April 27, 2017, Mr. Anvaraly Jiva, founder of Linedata in 1998, has served concurrently as Chairman of the Board and Chief Executive Officer.

Of the five directors, three are independent¹ with the exception of Mr. Anvaraly Jiva and Mr. Jamil Jiva, who are executive members of the Board. As of December 31, 2025, the legal requirement of 40% female representation on the Board is met, with two female members. The Board thus has 0.67 women for every male member. Since the Company's and Group's employees hold less than 3% of the Company's capital, the Board includes no employee-designated representatives.

The Board meets regularly in accordance with the duties assigned to it by law and the Company's Articles of Association. Responsibilities are shared with the four committees established by the Board of Directors; their expertise and roles in sustainability issues are presented in the "Committee Responsibilities and Achievements" section of this chapter. The work of the various committees is regularly reported to the Board of Directors.

The involvement of four of the five directors on the Environmental and Social Impact Committee underscores the priority given to environmental, social, and governance (ESG) issues in Linedata's overall strategy.

Expertise and Role of the Board of Directors and Its Committees

The Board of Directors comprises individuals with diverse backgrounds and recognized expertise, particularly in the fields of finance, strategy, and sustainability.

The directors bring complementary expertise to address Linedata's sustainability challenges (IROs):

- in portfolio management, providing valuable advice on the ESG criteria to apply to investments (M&A),
- in compliance and internal control to ensure the reliability of the internal control framework for non-financial reporting as well as the robustness of ethics and governance frameworks (Governance IROs),
- in digital transformation to advise Linedata on the use of technology for sustainable solutions and the reduction of the carbon footprint (IROs Environment),
- in organizational management, providing advice on social issues (Social IROs),
- in strategy to integrate sustainability issues into Linedata's offerings and business development.

The Linedata Group helps its directors strengthen their expertise in sustainability by sharing presentations and other materials on the company's various sustainability challenges.

Through an approach focused on creating sustainable value, the directors ensure that:

- Linedata's consideration of sustainability issues effectively addresses stakeholder expectations and contemporary challenges;
- environmental and social initiatives also support innovation, resource optimization, and the company's competitiveness;
- commitments, action plans, and the achievement of sustainability goals, as well as materiality analyses and the internal control framework for preparing the sustainability report, are communicated to them through Impact Committee meetings held at least twice a year.

¹ For further details on this point, see Chapter 2 of the Universal Registration Document relating to Governance.

Committee Missions and Achievements

	Social and Environmental Impact Committee	Audit Committee	Strategic Committee	Nominating and Compensation Committee
Sustainability Responsibilities	<ul style="list-style-type: none"> Identify and analyze issues, risks, and opportunities related to social, societal, and environmental impact; Assess the measures implemented to address these challenges; Provide input on the integration of these actions into the Group's overall strategy; 	<ul style="list-style-type: none"> Monitor internal control, risk management, and compliance systems related to sustainability issues; Review the Sustainability Report; Provide input on the appointment or reappointment of sustainability auditors. 	<ul style="list-style-type: none"> Review the Group's strategic directions, taking sustainability issues into account; 	<ul style="list-style-type: none"> Incorporate ESG performance criteria into the compensation packages of corporate officers and senior executives to encourage management to adopt sustainable practices; Ensure that the granting of free share awards is contingent upon the achievement of specific and ambitious ESG results.
2025 Sustainability Milestones	<p>Climate Change:</p> <ul style="list-style-type: none"> Addressing the impacts, risks, and opportunities associated with climate change, particularly in terms of reducing carbon emissions and adapting to climate impacts. Proposing actions and monitoring progress. <p>Social Responsibility:</p> <ul style="list-style-type: none"> Ensuring that company practices promote fair working conditions. Monitoring the company's diversity and inclusion policy and analyzing the results of the Employee Survey with a focus on sustainability-related issues. <p>Corporate Social Responsibility:</p> <ul style="list-style-type: none"> Monitoring of actions carried out under the Linedata Philanthropy initiative, particularly the philanthropic project in Uganda. 	<p>Compliance with Sustainability Regulations:</p> <ul style="list-style-type: none"> Ensuring that the company complies with sustainability regulations, such as the European Union's CSRD directive. Support in structuring and improving the sustainability report, and validating the double materiality analysis and selection of KPIs. <p>Reporting and Internal Control:</p> <ul style="list-style-type: none"> Ensuring the quality and transparency of qualitative and quantitative information on sustainability issues. Ensure that the internal control framework supports the non-financial reporting process. 	<p>Ensuring that sustainability is integrated into Linedata's strategy and business development.</p>	<p>Development and monitoring:</p> <ul style="list-style-type: none"> ESG indicators in the CEO's variable compensation the Company's ESG performance criteria as part of the stock option plan distributed to Group employees in 2025.

Management Team

The Executive Management is led by the Chairman and CEO and supported by an Executive Committee that oversees the Group's operational management. This Committee comprises heads of central functions as well as representatives from the Asset Management and Loans & Financing businesses. Members of the management team are involved in defining and implementing the sustainability strategy, as well as in identifying, monitoring, and setting targets for the Linedata Group's sustainability challenges, risks, and opportunities. Each member plays a key role by taking responsibility for specific sustainability issues and by serving as an ambassador for this strategy among employees, thereby reinforcing its integration within the organization.

More broadly, all Linedata Group management teams are committed to CSR initiatives, which are notably integrated into the objectives of the Stock Option Plans. Management teams are regularly updated on the actions implemented and the achievement of sustainability goals. These updates are also shared with all employees during speeches by executives visiting the Group's various offices or during "CEO Connect" sessions.

Sustainability Performance Criteria in Compensation

To encourage a sustainable approach and align management with the company's environmental, social, and governance commitments, Linedata has implemented an incentive scheme that incorporates ESG objectives into the variable compensation of its Chairman and CEO (10% weighting) and into the allocation of free shares (10% weighting). ESG performance is assessed based on the achievement of key sustainability performance indicators tracked by Linedata, such as targets for reducing the carbon footprint and increasing the representation of women in management.

The Board of Directors and the Compensation Committee are responsible for approving and updating this framework, ensuring that Linedata's sustainability commitments and results are reflected in compensation.

CSR Committee

Linedata has established a structured governance framework to steer its CSR approach through its CSR Committee.

This CSR Committee, which includes several members of the Executive Committee, manages and regularly monitors sustainability impacts, risks, and opportunities, as well as ensuring the integration of these issues into the company's strategy and practices.

This governance framework ensures the setting and monitoring of CSR objectives by providing effective oversight of social, societal, and environmental projects.

The CSR Committee reports directly to the Management Team and the Impact Committee.



1.2.4 RISK MANAGEMENT AND INTERNAL CONTROL

Risk Management / Reasonable Vigilance

The Linedata Group considers that being mindful of the consequences and impacts of its activities on stakeholders and the environment is a prerequisite for the sustainability of its operations.

To identify major social, societal, and environmental risks, the Linedata Group relies on risk mapping and double materiality analysis exercises:

- Annually, the Linedata Group updates its risk mapping, which also incorporates its non-financial risks; a summary of annual risks is published in its universal registration document;
- Since 2024, the Linedata Group has strengthened its system for identifying and assessing its sustainability issues through its double materiality analysis (see above).

Summaries of the risk map and the materiality analysis of sustainability issues are shared with the Management Team and the Audit Committee. The main risks and action plans are presented in this sustainability report as well as in the Risk Factors section of the universal registration document (Chapter 4).

Impacts are also identified by the Linedata Group, particularly during the materiality analysis.

This work enables the company to strengthen its vigilance by having a clear understanding of its sustainability challenges (risks, impacts, and opportunities) in order to:

- define and implement policies;
- define and monitor the effectiveness of action plans;
- incorporate them into the company's strategic decisions.

Vigilance and monitoring of sustainability issues also involve:

- participating in external working groups (e.g., the CSR Club for companies in Neuilly-sur-Seine);
- engaging with stakeholders (particularly customers and suppliers);
- attending training sessions, webinars, and conferences.

Report Preparation and Internal Control

This statement and report are based on consolidated data under the responsibility of the Audit & Compliance Department and the HR Department, using information provided by the companies of the Linedata Group.

The figures published in this report cover all consolidated companies. When a company joins the Group, its social, societal, environmental, and ethical data, among others, are included if the Group holds more than a 50% stake. The scope of consolidation for sustainability reporting is identical to that of the financial statements.

Qualitative information is derived from interviews with the managers responsible for the topics covered in the various countries where Linedata operates.

The sustainability report covers the company's upstream and downstream value chain.

A multidisciplinary team comprising the Legal, Finance, HR, Communications, and Audit & Compliance departments ensures the comprehensive approach adopted for the preparation of this report.

In addition to the Group's central resources, a network of local correspondents has been established across all geographic regions. This structure ensures the consistent flow of information within the Group, the practical implementation of actions at all levels, and high-level corporate dialogue regarding corporate responsibility issues and their disclosure in this report.

Consistency checks and comparisons with data from previous fiscal years are performed. The data is collected and verified by the Audit & Compliance team, which ensures its consistency before the final sustainability report is submitted to the Independent Third-Party Verifier for verification.

The CSR Committee and the Impact Committee of the Board of Directors also review the information published in this sustainability report. Furthermore, the sustainability report is shared with the Social and Economic Council (CSE) following its publication.

02

ENVIRONMENTAL INFORMATION



In recent years, climate events and various reports (including those from the IPCC) have confirmed the urgent need for everyone to address environmental challenges and the consequences of climate change. As a software publisher, the Linedata Group is aware of the impact of digital activity on the environment and aims to make a positive contribution to environmental issues, particularly climate change, by reducing its environmental footprint. It is with this in mind that Linedata has defined its environmental policy, outlining the main areas of action and the management of material impacts, risks, and opportunities related to climate change mitigation and adaptation.

Although Linedata currently has a strategy and business model that are resilient to various climate scenarios (see analysis below), the company must anticipate and adapt to climate change, which will impact its operations, employees, and value chain in the medium to long term.

With these objectives in mind, and as part of the double materiality analysis presented in this report, Linedata has identified and assessed its material climate-related impacts, risks, and opportunities (IROs):

- Climate impacts were identified by analyzing the activities of the Linedata Group and its key stakeholders (particularly through GHG emissions),
- Physical risks were identified by taking into account various short-, medium-, and long-term climate hazards that could affect our business as well as the supply chain for our IT equipment,
- Transition risks and opportunities were identified by studying examples of events related to the climate transition (particularly those based on the TCFD classification).

By identifying material climate-related risks (listed below), Linedata has conducted a preliminary resilience analysis of all its operations in the face of key climate change scenarios. Given the high recurrence of its revenue, the geographic distribution of its employees across four continents, its business continuity plan (including the ability to work remotely), and activities that have an existing but limited impact on climate change, Linedata can currently be considered a company that is, in principle, resilient to climate change. As indicated in the 2024 Sustainability Report, this preliminary resilience analysis will be expanded to meet CSRD requirements and will be accompanied by a transition plan (currently absent) that will be developed in conjunction with the definition of the 2030 sustainability strategy.

Ref. IRO	Subtopic	Risk or Opportunity	Positive or negative impact	Value chain	IRO name	Details and link to the company's strategy/operations
E1/1	Climate change mitigation	Risk	Positive	Direct Activities	New regulation: Implementation of a mandatory carbon offset program	The implementation of a mandatory carbon offset scheme, which is beneficial for the environment, could lead to higher operating costs.
E1/2	Climate Change Mitigation	Risk	Positive	Upstream	Increase in procurement costs due to our suppliers' decarbonization efforts (transition to lower-emission technologies)	Anticipation of the decarbonization of our suppliers' operations, which would drive up procurement costs (raw materials, transportation, etc.)
E1/3	Climate Change Mitigation	Opportunities	Positive	Upstream / Direct activities	Cost savings and business opportunities related to "Responsible Digital" initiatives	The implementation of Responsible Digital initiatives generates business opportunities as well as cost savings (equipment lifespan, reduced energy consumption)
E1/4	Climate Change Mitigation	Risk	Negative	Downstream	Environmental impact and loss of appeal due to the absence of a Responsible Digital policy	As a digital software publisher, loss of competitiveness in the event of a lack of commitment to responsible digital practices and the environmental impact of the business
E1/5	Climate change mitigation	Opportunity	Positive	Direct Activities	Growth of the market for ESG-related financial products	Changes in the financial market and investor expectations regarding ESG data may positively impact demand for relevant software
E1/6	Adaptation to climate change	Risk	Negative	Direct Impacts	Rising temperatures impacting human activities	Due to rising temperatures, certain offices (Mumbai, Tunis) may be affected (closure) or their operations relocated
E1/7	Energy	Risk	Negative	Upstream and Direct Operations	Increase in energy costs	The transition to renewable energy sources could lead to higher energy costs
E1/8	Energy	Risk	Negative	Direct Activities	Increased use of data centers related to generative AI	The deployment of generative AI in our solutions and its use in our operations impact data center energy consumption, as this technology is highly data- and compute-intensive.
E1/9	Energy	Opportunity	Positive	Direct Activities	Using AI to optimize the consumption of our cloud services (cost savings, reduced energy consumption)	Using AI to identify areas for efficiency in our solutions would help reduce our cloud usage and lower energy consumption.
E5/1	Resource Use and the Circular Economy	Risk	Negative	Upstream	Dependence on IT hardware: supply difficulties due to the scarcity of minerals	In connection with the growth of microprocessor-intensive activities, risk of dependency due to the scarcity of minerals required for the production of IT equipment.
E5/2	Resource use and circular economy	Risk	Negative	Upstream	Difficulty in sourcing equipment due to regulatory restrictions on certain raw materials	In connection with the growth of microprocessor-intensive activities, risk of supply difficulties/regulatory restrictions impacting IT equipment prices.
E5/3	Waste	Risk	Positive	Upstream and Direct Activities	New regulations requiring a compensation mechanism or quota related to untreated waste	Waste from the value chain that is not recycled may need to be offset or taxed. Some locations lack "optimized" infrastructure for waste treatment (Tunisia).

2.1 Climate Change: Mitigation and Adaptation

2.1.1 CLIMATE CHANGE MITIGATION

As part of its commitment to combating climate change, the Linedata Group has implemented a strategy aimed at reducing its greenhouse gas emissions and strengthening its environmental policy. This initiative focuses on two key areas: energy consumption related to data hosting and business travel.

Given the international scope of its operations, employee travel is one of the Group's primary sources of carbon emissions. Linedata is therefore committed to managing and optimizing business travel to limit its environmental impact.

As a player in the technology sector, data hosting—whether for internal data or that of its clients—accounts for a significant portion of Linedata's carbon footprint. This impact stems both from the energy consumption of hosting infrastructure and from the resources required to manufacture equipment, particularly the extraction of minerals used in server production.

Commuting

The Group has chosen locations near public transportation, thereby limiting the use of personal vehicles and consequently helping to reduce air pollution and greenhouse gas emissions. Initiatives are being implemented, such as the Sustainable Mobility Package in France and a Green Mobility Challenge launched in 2025, to encourage employees to use “green” transportation.

Linedata is also continuing to renew its vehicle fleet by prioritizing low-CO₂-emission vehicles (by the end of 2025, 93% of the 14-vehicle fleet were hybrid or electric, compared to 32% at the end of 2023).



Travel Policy

The Group has implemented a travel policy designed to limit the environmental impact of travel:

- audio and video conferences instead of travel (using high-performance IT tools)
- travel by train rather than by plane
- economy class on flights (which has a lower carbon footprint than business class)

Linedata uses a travel and expense management tool for the entire Group. This tool enables real-time tracking of the carbon footprint of all business travel.



Public cloud

For several years now, the Linedata Group has been transitioning to public cloud hosting to optimize energy consumption related to data hosting. The Linedata Group has selected hosting partners with ambitious goals for reducing their carbon emissions. Additionally, Linedata benefits from technological advancements and can optimize its hosting choices to minimize the impact of its data hosting.



Partnership Strategy

Strategic partnerships with HCL, Inetum (GFI), and Amazon Web Services (AWS) give Linedata immediate access to the best technologies and processes on the market, which are essential for accelerating its transition to the public cloud.



Changes in carbon emissions

The Linedata Group calculates its carbon emissions annually using the Sweep solution, based on:

- Available CO2 emissions reports (e.g., travel agency);
- The application of emission factors to actual or estimated consumption (e.g., electricity consumption);
- The application of financial-based emission factors based on purchase volumes (e.g., purchase of services).

By 2025, the Linedata Group has reduced its carbon intensity per employee by 10% (market-based) due to:

- stable office-related emissions despite an increase in headcount (+9% in average headcount);
- control of emissions related to commuting and a reduction in those related to remote work;
- an increase in emissions related to business travel linked to managing the cyberattack and the inclusion in the carbon footprint of airline tickets purchased outside of travel agencies (34% increase)
- a decrease in emissions related to data centers following the transfer of customer data hosting to the Cloud (GHG category: "Use of sold products," down 51%).

Calculation of the carbon footprint

With support from Sweep, Linedata’s carbon footprint is calculated in accordance with the key principles of the GHG Protocol. In addition to Scope 1, related to direct emissions, and Scope 2, related to indirect emissions from energy use, Linedata also accounts for Scope 3 emissions by identifying as many emissions as possible generated by the upstream and downstream value chain: product use, service purchases, etc.

Regarding Scope 2, Linedata calculates market-based emissions by taking into account the renewable electricity contracts in place at its various offices; however, location-based emissions are also calculated (see the two tables below labeled "Location-based" and "Market-based").

The detailed calculation methodology is available in Appendix B of this document.

The Linedata Group is committed to a process of continuous improvement to enhance the comprehensiveness and accuracy of its carbon footprint. Work is currently underway to:

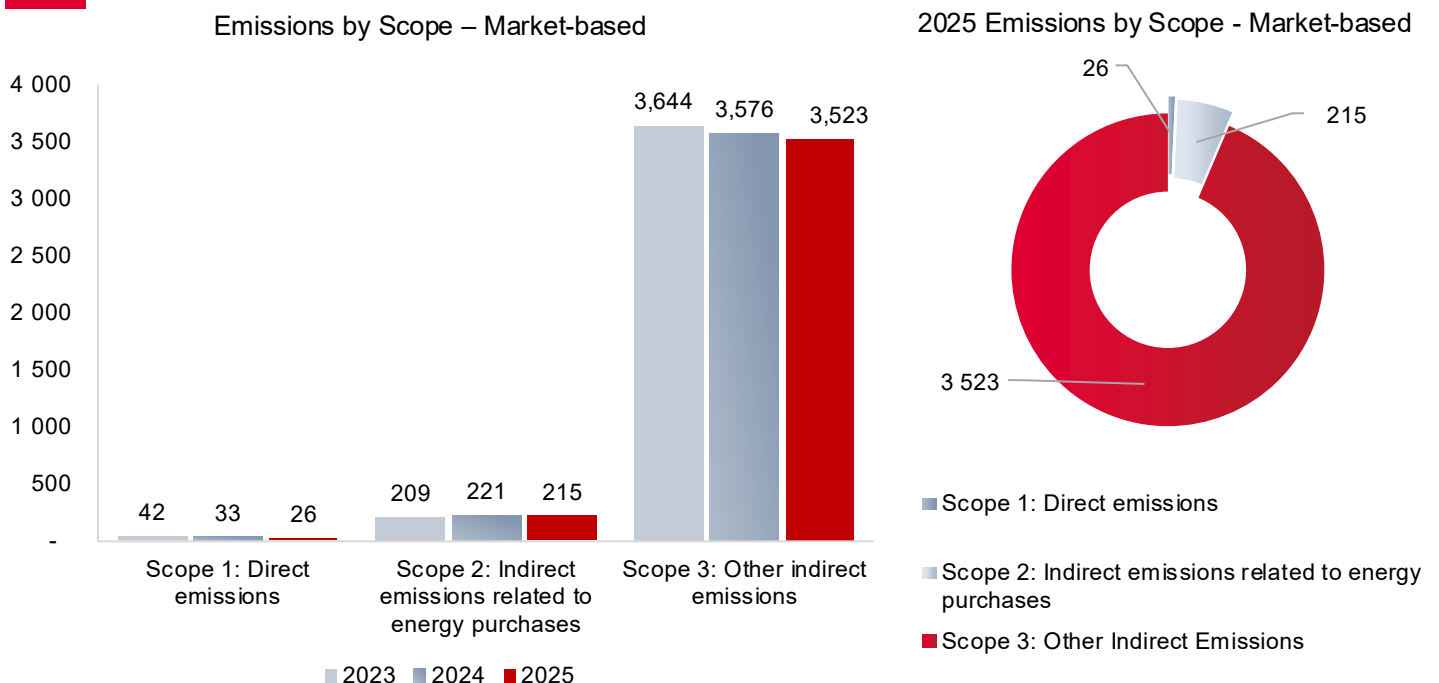
- to identify additional actual emissions to include in the carbon footprint: IT waste, capital expenditures on furniture (currently only IT capital expenditures are accounted for), etc.
- to reduce the proportion of emissions calculated using monetary emission factors, which currently account for more than one-third of emissions (corresponding to purchases of goods and services).

The Linedata Group has not yet implemented any carbon offset or mitigation projects financed through carbon credits.

Evolution of the Group’s carbon footprint

- Consolidated scope, following the GHG Protocol methodology

Emissions



2025 Carbon Footprint – GHG Protocol – Market-based

In CO ₂ -eq - Market-based	2023	2024	2025	Percentage Change 2025/2024
Scope 1: Direct emissions	42	33	26	-20%
Vehicle fuel (combustion)	12	4	2	-50%
Refrigerants	29	28	24	-16%
Scope 2: Indirect emissions related to energy purchases	209	221	215	-3%
Electricity consumed	209	221	215	-3%
Scope 3: Other indirect emissions	3,644	3,576	3,523	-1%
Business travel	370	392	526	34%
Commuting & Teleworking	835	798	724	-9%
Energy emissions (excluding Scope 1 & 2)	185	191	189	-1%
Purchases of goods and services	1,854	1,800	1,803	0%
Leased assets (upstream)	149	157	161	2%
Use of Products Sold	248	235	116	-51%
Waste	3	4	5	46%
Total	3,894	3,829	3,763	-2%
Number of employees	1,234	1,298	1,414	9%
Carbon intensity per employee	3.16	2.95	2.66	-10%
Consolidated Revenue (in €M)	183.3	183.7	169.6	-8%
Carbon intensity / € million in revenue	21.25	20.84	22.19	6%

*See Consolidated Financial Statements as of December 31, 2025 – Note 6.1

** See Consolidated Financial Statements as of December 31, 2025 – Note 5.1

2025 Carbon Footprint – GHG Protocol – Market-based

In CO ₂ -eq - Local basis	2023	2024	2025	% Change 2025/2024
Scope 1: Direct emissions	42	33	26	-20%
Vehicle fuel (combustion)	12	4	2	-50%
Refrigerants	29	28	24	-16%
Scope 2: Indirect emissions related to energy purchases	475	489	479	-2%
Electricity consumed	475	489	479	-2%
Scope 3: Other indirect emissions	3,644	3,576	3,523	-1%
Business travel	370	392	526	34%
Commuting & Teleworking	835	798	724	-9%
Energy emissions (excluding Scope 1 & 2)	185	191	189	-1%
Purchases of goods and services	1,854	1,800	1,803	0%
Leased assets (upstream)	149	157	161	2%
Use of proceeds from sales	248	235	116	-51%
Waste	3	4	5	46%
Total	4,161	4,097	4,028	-2%
Number of employees	1,234	1,298	1,414	9%
Carbon intensity per employee	3.37	3.16	2.85	-10%
Consolidated Revenue (in €M)	183.3	183.7	169.6	-8%
Carbon intensity / € million in revenue	22.70	22.30	23.75	6%

*See Consolidated Financial Statements as of December 31, 2025 – Note 6.1

** See Consolidated Financial Statements as of December 31, 2025 – Note 5.1

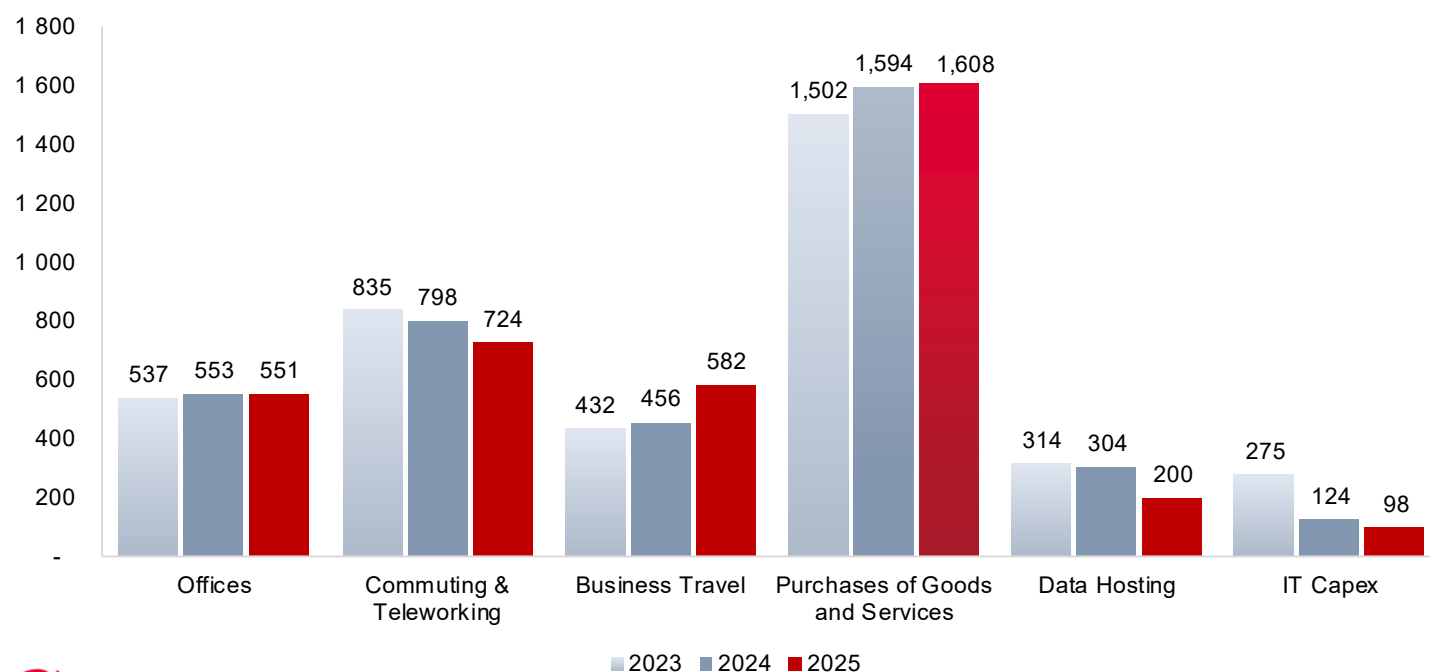
Carbon Reporting

Internal reporting by category has been implemented to facilitate monitoring of our reduction strategy (below) and to facilitate internal communication regarding carbon emissions.

In teqCO ₂ - Market-based	2023	2024	2025
Offices	537	553	551
Refrigerants	12	4	2
Office Space (sq. ft.)	134	140	146
Electricity	387	405	397
Other (Paper, Waste, etc.)	4	5	6
Commuting & Teleworking	835	798	724
Commuting	378	441	445
Telework	457	357	279
Business travel	432	456	582
Transportation (Airplane, Train, Car)	390	410	537
Hotel	32	34	33
Meals	10	12	12
Purchases of Goods and Services	1,502	1,594	1,608
IT Services	843	891	853
Other Services: Fees, Insurance, etc.	572	622	659
Communication costs	55	56	59
Training	32	25	37
Data hosting	314	304	200
Data center	252	245	125
Cloud	62	59	75
IT Capex	275	124	98
Total	3,894	3,829	3,763
Number of employees	1,234	1,298	1,414
Carbon intensity per employee	3.16	2.95	2.66

2025 Emissions - Market-based – Linedata reporting

2025 Emissions by Category – Market-Based



The Carbon Emissions Reduction Strategy

In 2022, following the calculation of its first carbon footprint, the Linedata Group defined its carbon reduction strategy by focusing on its four main sources of emissions.

Linedata has also set a goal to evolve its software solutions to reduce their environmental impact: eco-design studies, optimized hosting, etc.

Key components of the reduction strategy

Office: 15% of emissions

- Optimization of office space

With the rise of remote work, the Group has streamlined its office space by downsizing or moving smaller offices to coworking spaces. In 2025, the office space in Riga was optimized.

- Improving energy efficiency

Thermal renovation work was carried out in the Neuilly-sur-Seine and Tunis offices between 2022 and 2023, including the installation of new heating and air conditioning systems, for a total investment of approximately €1 million.

- Selection of eco-friendly buildings

In 2025, Linedata opened an office in Pune, India. This office is located in a building managed to the highest environmental standards (environmental certifications and labels).

- Optimization of electricity sources

Since 2023, the Group has signed or encouraged its landlords to sign contracts for electricity from renewable sources

. => Thanks to these combined actions, Linedata maintains the same emissions volume despite an increase in its workforce

Data hosting: 5% of emissions

- Client: The Group prioritizes the use of the Public Cloud over external data centers, with the aim of:
 - Gradually reduce the energy consumption of physical data centers and Capex investments in servers.
 - Increase cloud usage, which is accompanied by a commitment with AWS, valid through 2027.

In 2025, a significant transfer of Asset Management client data hosting was carried out to the Public Cloud.

- Corporate: Gradual migration of internal data centers to the Cloud
- Optimization choices in cloud usage help maximize energy efficiency

=> Thanks to these combined actions, Linedata succeeded in reducing carbon emissions related to data hosting by 35% between 2024 and 2025.

Procurement of Goods and Services: 43% of emissions

- Engagement with key suppliers regarding their carbon commitments
- Sharing the responsible procurement charter to engage suppliers in an environmental initiative

Business Travel & Commuting: -27% of emissions

- Limiting and optimizing travel (trains, next-generation aircraft, electric vehicles)
 - Increased reporting frequency and awareness-raising among business travelers
 - Partnerships with ride-hailing services to promote the use of "green" vehicles for business travel.
- Encouraging the use of "green" transportation for commuting
 - Mobility allowance in France to promote sustainable modes of transportation.
 - Raising employee awareness of sustainable mobility, notably through a Green Mobility Challenge held in 2025.

=> Despite these combined actions, the carbon intensity of travel increased by 5% between 2024 and 2025 due to an exceptional event (cyberattack)

This carbon reduction strategy was approved in 2022 by the Executive Committee and the Board of Directors through its Impact Committee before being communicated to all employees in 2023, accompanied by an awareness-raising conference on climate issues. Progress on the actions taken is reported to the Impact Committee several times a year. Linedata's management and employees are also kept informed of developments in the environmental program through communications or via the Environment page on the Linedata.com website.

The carbon reduction strategy will be reassessed in 2026 (originally scheduled for 2025) to align with market developments and the Group's 2030 strategy. This reassessment will be accompanied by a quantification of the investments (OPEX and CAPEX) required to support it (this quantification has not yet been performed; however, it is understood that the Group should have the necessary resources to support its future reduction strategy). The Group will remain attentive to legislative developments that could impact its operating costs in the event of the implementation of mandatory carbon offset schemes. Furthermore, the Group has not currently planned to implement internal carbon pricing but remains attentive to industry practices on this subject.

Carbon emission reduction targets by scope (on a rental-based basis) were set in 2023 with a 2028 deadline, based on the "normative" data from the 2022 carbon footprint assessment (base year) as part of establishing the carbon reduction target linked to the sustainability-linked senior debt (sustainability-linked loan). The GHG emissions reduction target aligns with the goal set by The Shift Project to reduce digital emissions by 30% between 2020 and 2030, which was based on the global target set by the Science Based Targets Initiative and adapted to the French context. Linedata has not had the compatibility of its targets and strategy validated with the goal of limiting global warming to 1.5°C in accordance with the Paris Agreement. However, these commitments were validated by the banking pool's Climate teams during the loan's implementation.

In line with the 2030 carbon strategy to be defined in 2026, future 2030 reduction targets will be set by scope (on a market-based basis), taking into account various climate scenarios and ensuring their compatibility with the Paris Agreement, and they will be publicly disclosed.

Investment Focus

In recent years, aside from the replacement of heating and air conditioning systems in the Tunis and Neuilly-sur-Seine offices carried out in 2022 and 2023, Linedata has not made any significant capital expenditures (Capex) to implement these various initiatives (see Taxonomy Table). Since this initial 2022–2028 reduction plan was not fully integrated into the company's financial planning, the next reduction/transition plan for 2030 will be integrated into the financial planning process and, more broadly, into the Linedata Group's strategy (see above).

Energy Efficiency and Energy Transition

An energy efficiency audit of the offices was conducted in late 2022, which verified the following: optimized settings for heating and air conditioning systems, motion-sensor lights, and the shutdown of heating/air conditioning and lights at the end of the day (if not automatic). When opening new offices, these factors are taken into account to ensure optimized energy consumption across all offices.

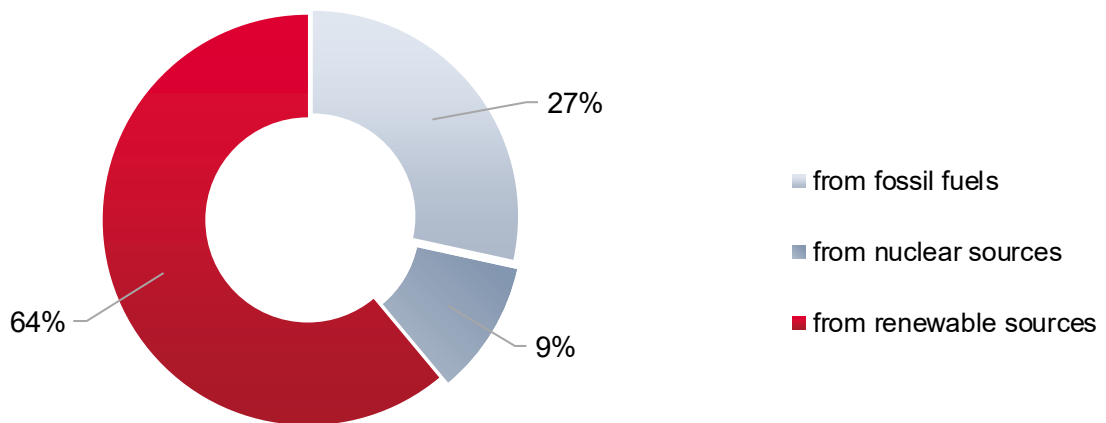
Given the political and environmental challenges surrounding fossil fuel energy supply, Linedata is committed to transitioning the energy sources used in its offices. Green electricity contracts have been signed directly by Linedata or by its landlords since 2023. For example, the Mumbai office, which houses nearly 600 employees, is located in the "Embassy 247" technology park, which has won numerous environmental awards and uses green energy. For the Tunis office, where 97% of energy comes from fossil fuels, Linedata is exploring ways to reduce fossil fuel consumption (for example, by purchasing EACs: Energy Attribute Certificates). At the same time, a challenge between the floors of the Tunis office was launched in 2025 to reduce electricity consumption, with progress regularly communicated to employees.

In 2025, the energy mix for the offices consists of 64% renewable energy, 9% fossil fuels, and 27% nuclear energy. For offices without a green electricity contract, Linedata uses the country's energy mix (source: <https://lowcarbonpower.org/>).

Energy consumption

Country	City	Office consumption 2,025 MWh	Energy contract Green	from from fossil	from nuclear sources	from renewable sources
India	Mumbai	234	✓	-	-	234
India	Pune	12	✗	13	-	5
Tunisia	Tunis	256	✗	246	-	10
France	Neuilly	172	✓	-	-	172
France	Arcueil	191	✗	6	133	52
US	Boston	238	✓	-	-	238
US	New York	54	✓	-	-	54
UK	London	81	✓	-	-	81
HK	Hong Kong	73	✗	73	-	1
Latvia	Riga	35	✗	14	-	21
Morocco	Casablanca	15	✗	11	-	4
Portugal	Sintra	24	✗	7	-	17
Total		1,391		371	133	887

Energy consumption mix 2025



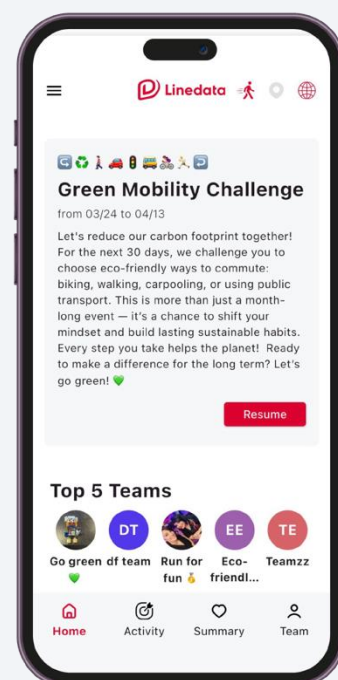
Green Mobility Challenge

In the spring of 2025, Linedata organized a Green Mobility Challenge to raise employee awareness of the environmental impact of their daily commutes. These trips, particularly commutes between home and work, account for approximately 10% of our carbon emissions.

The challenge had multiple objectives:

- To inform employees about green mobility and its challenges
- Encourage employees to reduce their carbon footprint by adopting more eco-friendly behaviors
- To encourage employees to incorporate more physical activity into their daily lives

Nearly 250 employees, divided into about 50 teams, participated in this initiative across our various offices. According to the post-challenge survey, 72% of respondents reported having made lasting changes to their transportation habits.



Responsible Digital

Linedata has been committed to responsible digital practices for several years. In 2021, the Linedata Group made a commitment by signing the Planet Tech' Care manifesto and the Charter of the Institute for Responsible Digital Technology (INR). These two networks enable Linedata to seek advice and exchange insights on best practices regarding environmental responsibility in digital technology (particularly regarding the environmental impacts of using generative artificial intelligence).



Planet Tech'Care (Numeum) is the first initiative bringing together a network of partners (professional organizations, schools, competitiveness clusters, associations, foundations, think tanks), whose ambition is to support companies seeking to integrate digital technology into their environmental strategy and to assist training providers in developing skills related to responsible digital technology.



The INR is a Think and Do Tank founded in 2018. Its purpose is to serve as a forum for reflection on the three key challenges of responsible digital technology: sustainability, inclusion, and ethics.”

Linedata’s responsible digital approach includes:

- the transition of the data hosting model to the cloud, offering improved energy efficiency: this transition, which accelerated in 2025, is being carried out with partners committed to environmental issues (see §2.1.1.2 Carbon Emissions Reduction Strategy);
- an innovation framework mindful of sustainability challenges: innovations can have impacts, particularly on the environment (e.g., the development of generative AI), but can also serve sustainability. For example, the Technology Lab at the Mumbai office began work in 2025 to use AI to reduce/optimize energy consumption related to hosting in the Public Cloud;
- an awareness-raising process: the topic of environmental impact is addressed in the training program launched in 2025 on Artificial Intelligence (see § 3.1.2);
- an eco-design approach: Linedata has implemented architectural changes within certain software (enabling, for example, the management of horizontal scalability);

At this stage, Linedata has not formalized a policy or set KPIs and targets for Responsible Digital Technology.

2.1.2 ADAPTATION TO CLIMATE CHANGE

As the impacts of global warming have intensified in recent years, Linedata must anticipate and adapt to climate change, which affects its operations, its employees, and its value chain.

In the upstream value chain, data centers and IT hardware suppliers depend on the supply of microprocessors, which, on the one hand, face strong demand linked in particular to the development of AI and, on the other hand, may be impacted by limitations in mineral extraction or by extreme weather events.

Within the scope of the Linedata Group’s operations, certain offices are located in regions prone to weather events that could impact transportation or power grids.

2.1.3 TAXONOMY

The details regarding the Taxonomy regulations are included in Appendix C.

2.2 Resource Use, Circular Economy, and Responsible Procurement

The environmental policy takes into account the activities of Linedata and its value chain; this involves actions regarding our use of resources, as well as responsible procurement and the development of the circular economy.

2.2.1 RESOURCE USE

Linedata is committed to the prudent use of the resources necessary for its operations.

The Linedata Group also implements a policy to raise employee awareness by involving them in measures taken to conserve resources through eco-friendly practices and technologies designed to reduce the environmental impacts of the Group's activities.

In addition to energy consumption challenges, the sustainable use of resources also involves optimized management:

IT infrastructure (the main area of investment, with nearly €1.5 million allocated in 2025)

Aware of the environmental impact of IT hardware manufacturing and the challenges associated with the scarcity of key minerals required for production, Linedata continues its commitment through regular initiatives to raise employee awareness (e.g., the Gloria conference in 2023) regarding the “consumption” of IT equipment (monitors, computers, etc.) and extending the lifespan of its servers. When renewing its IT infrastructure, Linedata prioritizes energy-efficient equipment.

The increase in investments in 2025 is due to the replacement of equipment in the Hong Kong and Singapore data centers. However, the strategy of migrating hosting to the cloud (which accelerated following the cyberattack in August 2025) will reduce these “Server” expenses starting in 2026.

In 2025, the Linedata Group also consumed the following volumes of IT equipment: 230 laptops (vs. 105 in 2024), 130 monitors (vs. 240 in 2024), and 181 docking stations (vs. 252 in 2024).



Waste

The Linedata Group places particular importance on the environmental impact of its waste, especially from its IT equipment. Recycling is generally handled by companies or organizations that comply with local environmental standards regarding the processing of electronic waste.

Other recycling and waste disposal initiatives primarily involve sorting waste (paper, plastic, glass, batteries) in collaboration with an external company or collectively within the buildings housing Linedata sites, with efforts made to track recycled waste volumes whenever possible to monitor and optimize waste management. In France, 495 kg of waste were recycled in 2025 (vs. 338 kg in 2024). In the absence of waste reporting across all its offices, Linedata has not yet set a waste reduction target.

Generally speaking, in the absence of available reporting on the consumption volumes (by weight) of its main inputs at the Group level, Linedata has not yet set a reduction target for its input resources. Similarly, in the absence of production data, Linedata does not track the percentage of biological materials used to produce products or services.



Printing

The Group encourages employees to print only when necessary, and some offices have implemented restrictions on printer access. Linedata continues to digitize processes that historically consumed large amounts of paper (accounting, HR, etc.). In 2025, Linedata consumed 0.9 tons of paper vs. 1 ton in 2024.



2.2.2 CIRCULAR ECONOMY

The Linedata Group is also committed to the circular economy. This includes regularly donating our end-of-life IT and office equipment to associations, schools, or employees to give them a second life, as well as purchasing recycled materials (for example, eco-friendly starter kits for over 300 new hires).

2.2.3 RESPONSIBLE PROCUREMENT

The Linedata Group purchased nearly €42 million worth of goods and services in 2025. The Group is committed to responsible procurement, particularly to address environmental challenges.

Suppliers' "eco-responsible" commitment

The Responsible Procurement Charter formalizes the Group's requirements regarding human rights, personal data protection, business ethics, and environmental protection.

This Charter, available on the Linedata website and sent annually by email to the Group's main suppliers*, invites business partners to:

- Implement an environmental policy and conduct their business operations with a view to minimizing their environmental impact.
- Ensure that sources of pollution generated by their activities are eliminated or reduced, preserve natural resources, limit waste and promote recycling, and reduce energy consumption.
- Ensure, where applicable, that waste classified as hazardous is managed safely across all their sites (recycling, storage, etc.) and that it is properly disposed of at secure treatment facilities.

Linedata is committed to this process of selecting "responsible" suppliers by assuming the financial impact when these suppliers invest in decarbonization (increased manufacturing and transportation costs, etc.).

* By 2025, 93% of suppliers with a purchase volume exceeding €15,000 will have received this charter (vs. 96% in 2024)

Selection of "eco-responsible"

To address these challenges, environmental considerations must be addressed from the very start of the supplier onboarding process by incorporating CSR criteria into evaluation grids during the bidding process. Since 2022, the integration of CSR aspects into selection criteria during the bidding process has been systematic. The selection of local suppliers is also prioritized to avoid the environmental impact associated with transportation.



03

SOCIAL INFORMATION



3.1 Company Workforce

Introduction

The digital sector is experiencing rapid and constant evolution in its professions. In this context, the Linedata Group's mission is to support its employees in the continuous acquisition of skills throughout their professional careers. This approach to talent development profoundly influences Linedata's Human Resources policy, which implements concrete actions to enable everyone to adapt to technological innovations and emerging market trends.

Faced with the emergence of new roles and the need for lifelong learning, the HR function now plays a key strategic role. It enables the Group to realize its vision while attracting, developing, and retaining top talent in a constantly changing environment.

With teams located across four continents, Linedata benefits from a unique human capital, characterized by multiculturalism and multidisciplinary. However, this geographic and cultural diversity also presents major challenges: facilitating knowledge transfer, maintaining engagement and collaboration among dispersed teams, and establishing fluid dialogue on a global scale.

An HR Policy Rooted in Our Values

Linedata's Human Resources policy is built on the four fundamental pillars that define its identity. It is embodied in a strong commitment to nurturing talent and fostering professional fulfillment.

Passionate – Encouraging everyone to reach their full potential

Linedata offers its employees an environment conducive to personal growth, making a tangible impact, and living out their passion every day. Everyone has the opportunity to develop their talents and contribute to an inspiring collective journey.



Sustainable – Building a resilient and forward-looking organization

Working closely with operational teams, Human Resources strives to build an agile and sustainable organization. They ensure that employees have the skills and knowledge needed to meet today's challenges and anticipate those of tomorrow.



Resourceful – Adapting with agility and proactivity

HR teams, present in every country, listen to employees and managers to offer solutions tailored to local needs. While ensuring fairness and well-being, Human Resources strives to provide flexible tools and approaches that respond to market changes and the needs of teams.



Caring – Promoting holistic well-being

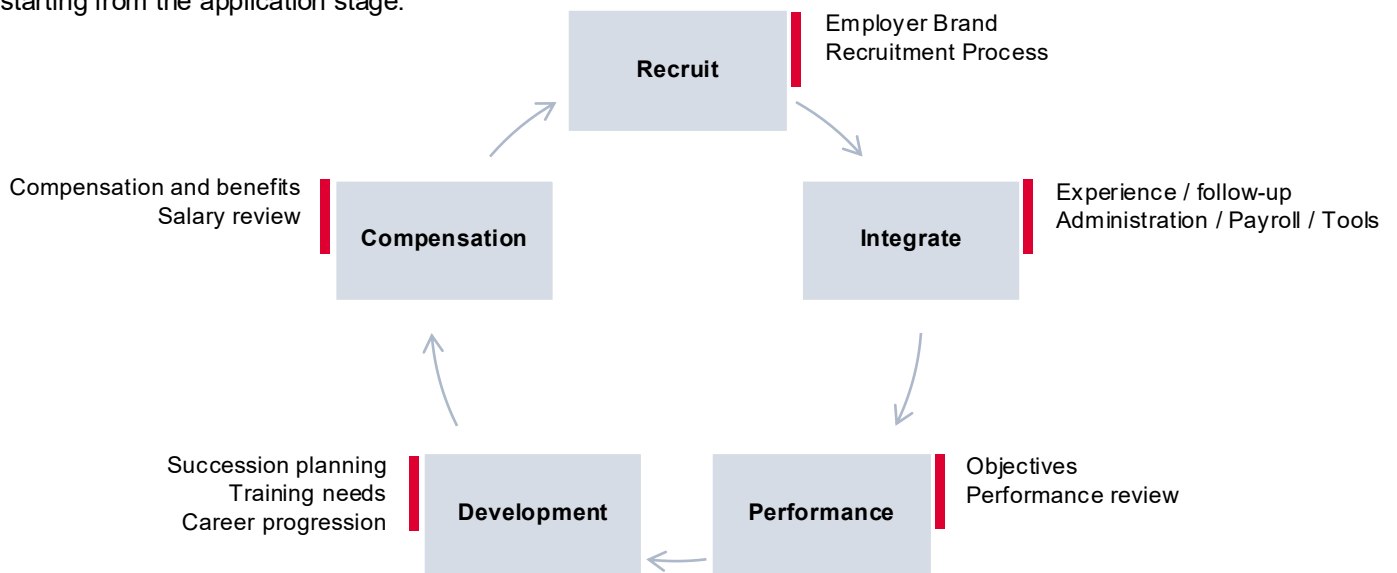
As a guardian of employees' physical and psychological well-being, Linedata is committed to creating an environment where everyone can be their true self. The HR teams implement initiatives that foster engagement, fulfillment, and well-being at work, so that everyone can thrive in a healthy and stimulating environment.



Transformation of HR Policy

Linedata's performance is built on the expertise, commitment, and contributions of its employees worldwide. In line with this approach, in 2025 the group continued the transformation of its HR policy, which began in previous years and is now structured around five key areas of development aimed at enhancing the company's appeal, employee skills, and the employee experience:

- Attracting and retaining top talent to support growth and transformation objectives;
- Strengthen key HR processes (see diagram below);
- Investing in employee development to achieve the objectives defined during performance evaluations, in alignment with business needs;
- Engage employees: resume internal events and implement hybrid work policies to strengthen engagement and the employee experience;
- Continue the HR digital transformation with a fully integrated HRIS to deliver a comprehensive employee experience starting from the application stage.



Investing in the employee experience with Bob

In 2023, Linedata rolled out Bob, a modern and intuitive HRIS platform, as the cornerstone of its strategy to improve the employee experience. Bob is now the single tool that supports every employee throughout their career at Linedata.

This centralized solution enables:

- Maintain an up-to-date employee profile, ensuring the reliability of HR data;
- Easily manage leave, goals, and annual reviews
- To request and provide feedback on an ongoing basis, fostering a culture of transparency and development
- Responding to internal surveys, thereby contributing to the continuous improvement of the work environment.

In 2025, Linedata strengthened its key processes, including:

- The integration of annual goals
- Performance reviews, enabling the tracking and evaluation of individual contributions;
- Salary and promotion reviews.

Bob thus provides a clear, centralized view of HR data, enhancing fairness and efficiency in performance management and development processes as well as decision-making processes.

Governance

HR Team Structure

Linedata's Human Resources team consists of a central team comprising:

- A Group Chief People Officer (CPO);
- A specialist in compensation policies and HR analytics (Compensation & Benefits – C&B).

This team defines and drives the overall HR strategy, in collaboration with regional HR Directors, who ensure the implementation and local adaptation of HR policies and initiatives.

HR Governance Body

Corporate Governance	HR Steering Committee	Regional Governance
<p>The CPO is a member of Linedata's Executive Committee, which meets regularly to define the company's strategic priorities.</p> <p>This involvement enables:</p> <ul style="list-style-type: none"> • Align HR strategy with Linedata's business priorities and vision, • To promote HR initiatives to executives and senior leaders, • Ensure alignment between human resources challenges and the Group's growth trajectory. 	<p>The central HR governance body consists of:</p> <ul style="list-style-type: none"> • The CPO, • C&B • Regional HR Directors. <p>Meeting frequency:</p> <ul style="list-style-type: none"> • Every two weeks: discussion of global and local HR issues, alignment on priorities, and monitoring of ongoing projects. • Once a year: in-person seminar to define the HR roadmap and incorporate input from global and regional business leaders. 	<p>Regional HR Directors participate in their region's executive committees, which meet once or twice a month depending on the region. This allows them to:</p> <ul style="list-style-type: none"> • To be fully engaged with local issues, • Adapt and refine HR policies to meet the specific needs of each region, • Ensure the implementation of global initiatives in a manner consistent with on-the-ground realities.

Stakeholder Engagement

Collaboration with business leaders

HR policies are developed collaboratively with global and regional business leaders, who actively contribute to their development. These exchanges ensure strong alignment between HR strategy and operational priorities.

Listening to and taking employee feedback into account

The HR team, under the responsibility of the CPO, uses several channels to incorporate employee feedback:

- On-the-ground presence: local HR teams regularly interact with employees, and the CPO and C&B visit offices around the world to meet with on-site teams.
- Annual Survey (Life@Linedata): The purpose of this survey is to anonymously gather employee feedback on topics that matter to them—company strategy, career development, compensation, work-life balance, culture and values, relationships with management, and team atmosphere and collaboration—to identify areas for improvement and adjust regional HR roadmaps. The results are then shared by the CPO with employees.
- Regular exchanges with managers: fostering a managerial community through HR cycles and ongoing interactions, promoting dialogue and support:
 - To gather their ideas and feedback on HR practices;
 - To better understand internal dynamics and team expectations;
 - To adjust HR policies based on operational realities on the ground.

Market observation and external monitoring

Linedata ensures the integration of best HR practices through active participation in:

- HR conferences and trade shows,
- Local HR communities,
- Professional HR networks.

This approach allows us to anticipate market trends and continuously adapt HR policies to ensure their relevance and effectiveness.

Identification and Management of IROs

Through its double materiality analysis (see Section 1.2.1), Linedata has identified the material IROs listed below regarding its workforce. This identification process took into account the monitoring system established by the entire HR department, including employee feedback channels and the Life@Linedata Survey. This analysis did not lead to the identification of employee categories particularly exposed to the identified risks. The Group ensures that its internal practices do not cause or contribute to significant negative impacts on its employees by integrating mechanisms for identifying and preventing such impacts into HR processes.

Potential or actual IROs are monitored by HR teams through the implementation of measures and action plans accompanied by targets defined by the CPO (in collaboration with HR teams) and which may be shared with employees. These targets enable the performance and effectiveness of the implemented actions to be verified and are monitored by governance bodies as part of a continuous improvement process.

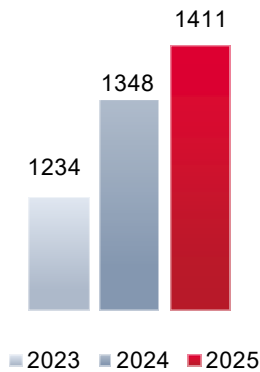
Ref. IRO	Subtopic	Risk or Opportunity	Positive or Negative Impact	Value chain	IRO Name	Details and link to the company's strategy/operations
S1/1	Dependency	Risk	Negative	Direct Activities	Business Dependence on Human Capital	Linedata's business is dependent on its human capital. A talent shortage would impact the business
S1/2	Health and Safety	Risk	Negative	Direct Activities	Psychosocial Risks	Psychosocial risks affecting employee health will have an impact on business operations
S1/3	Work-life balance	Risk	Negative	Direct Activities	Work-life imbalance impacting employee health and business operations (absenteeism)	An imbalance between work and personal life affecting employee health will have consequences for business operations
S1/4	Work-life balance	Opportunity	Positive	Direct Activities	Reduced absenteeism and increased productivity linked to a healthy work-life balance	A good work-life balance will have positive effects on business
S1/5	Equality and Diversity	Risk	Negative	Direct Activities	Risk of discrimination: legal action and reputational risk	Discrimination can significantly impact brand image and the ability to attract diverse talent. In addition to potential legal action
S1/6	Equality and Diversity	Risk	Negative	Direct Activities	Reputational and Sanction Risk: Transparency on Gender Equality Indicators	The new regulations require greater transparency regarding gender equality (including pay transparency). Failure to comply with these regulations could damage the company's reputation.
S1/7	Equality and Diversity	Risk	Negative	Direct Activities	Lack of diversity impacting business	A lack of diversity would have consequences for the business: limiting innovation and new opportunities
S1/8	Training and Skills	Risk	Negative	Direct Activities	Lack of technological skills (including AI) - Impact on business (efficiency, reputation, business opportunities)	Skills management that fails to adapt to technological changes could impact the company's performance, leading to a loss of productivity and reduced customer appeal. AI skills, in particular, require systematic and rapid updating.
S1/9	Training and Skills	Risk	Negative	Direct Activities	Skill mismatch with AI - Impact on employees' employability and career paths	Skills management related to AI could impact employees' employability and their careers
S1/10	Training and Skills	Opportunity	Positive	Direct Activities	Skill Development	Skills development can improve the company's productivity
S1/11	Training and Skills	Risk	Negative	Direct Activities	Inadequate talent management impacting voluntary attrition	Inadequate talent management and employer branding can impact employee turnover or recruitment
S1/12	Privacy protection	Risk	Negative	Direct Activities	Leak of personal data (employees), including in connection with a cyberattack	
S1/13	Social Commitment	Opportunities	Positive	Direct activities	Employee engagement related to philanthropic activities and social initiatives	Philanthropic and social commitments impact the lives of local communities as well as employee engagement

Overview of key social indicators

Key Indicators	2024	2025	Trend
Total Workforce	1,348	1,411	↑
Voluntary attrition	12%	13%	Stable
Total turnover	16.4%	18.2%	↑ Primarily in regions with strong workforce growth
Women in the population	35%	36%	↑
Gender pay gap (total compensation)	5.8%	5.0%	↓
Average hours of non-mandatory training per trained employee	25.1 hours	32.5 h	Expansion of training offerings
Engagement (Life@Linedata)	3.3 / 4	3.3 / 4	Stable
1. Engagement score			
2. Participation rate	56%	82%	↑

3.1.1 WORKFORCE

Group Headcount Trends



- As of December 31, 2025, the Linedata Group had 1,411 employees (excluding interns and apprentices).
- The steady increase in headcount is driven by strong growth in the Services business in India.
- The Group’s average headcount in 2025 is 1,414.

100%

permanent contracts*

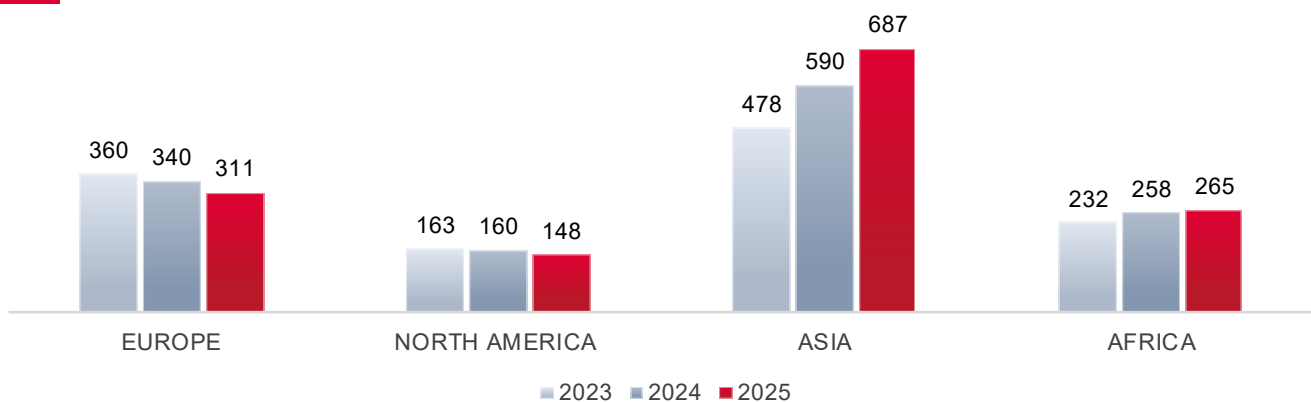
Linedata prioritizes hiring on permanent contracts, with fixed-term contracts reserved for temporary replacements (maternity or parental leave, individual training leave).

See Note 6.1 Workforce in the Consolidated Financial Statements

A Global and Multicultural Group

Linedata is a Group whose organizational strategy is based on a global and multicultural approach. With a presence in over 20 locations worldwide, the Group is distinguished by the diversity of its teams, representing more than 45 nationalities and as many languages. This multicultural dimension is a cornerstone of the Human Resources policy, which systematically incorporates local specificities. Linedata thus builds an HR approach that balances a global strategic vision with a nuanced adaptation to local contexts.

Workforce Breakdown by Region



Linedata’s geographic presence spans four continents, organized around two main hubs:

- The 17 offices dedicated to business development and customer support, which account for 33% of the workforce
- The three centers of excellence located in India, Latvia, and Tunisia, which account for 67% of the workforce

This organization serves a dual purpose of operational efficiency and customer proximity.

The distribution of the Group’s workforce is characterized by a slight decrease in the European and American regions, offset by growth in Asia. India shows significant workforce growth, with an increase of 43% between 2023 and 2025 and 17% between 2024 and 2025. This trend is part of the strategic development of the Services business.

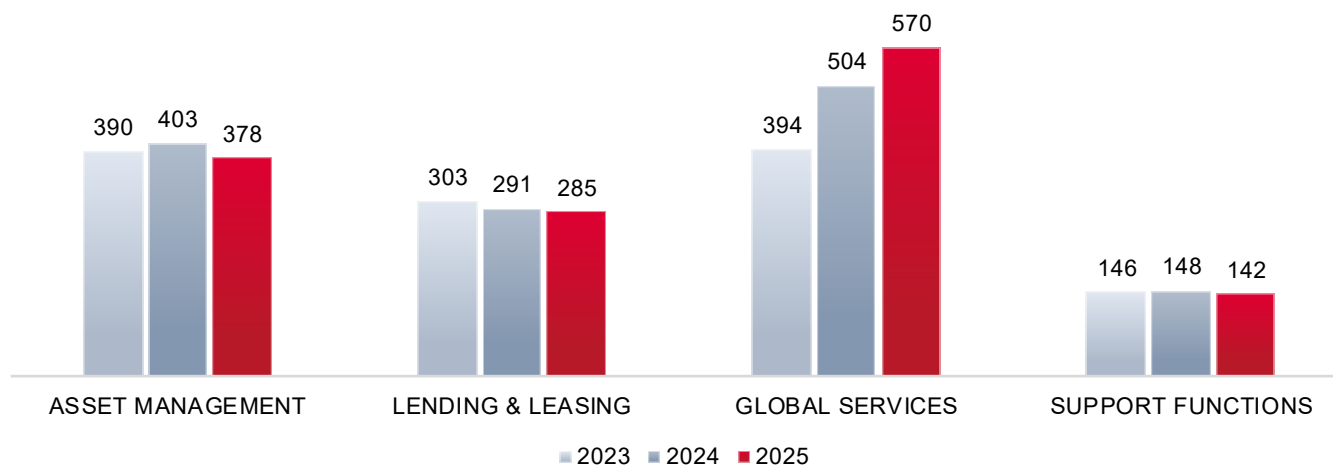
Breakdown by business line

Linedata's organization is structured around three strategic business segments:

- Asset Management
- Lending & Leasing
- Global Services

The teams working within the business lines aim to develop solutions tailored to the specific needs of each segment. Support functions provide cross-functional support designed to optimize the operational performance of all business lines.

Breakdown of employees by business line and support functions



Geographic breakdown of business lines and support functions

The Asset Management and Lending & Leasing business lines, as well as support functions, are deployed across all regions where Linedata operates. In contrast, the Services business line is characterized by a strong concentration in India, which accounts for 93% of its workforce.

This unique characteristic of Services stems from its operational model, which is based on providing asset management clients with teams possessing specialized skills. In this model, the consultants' expertise forms the core of the commercial offering, explaining the growth in headcount specific to this business line.

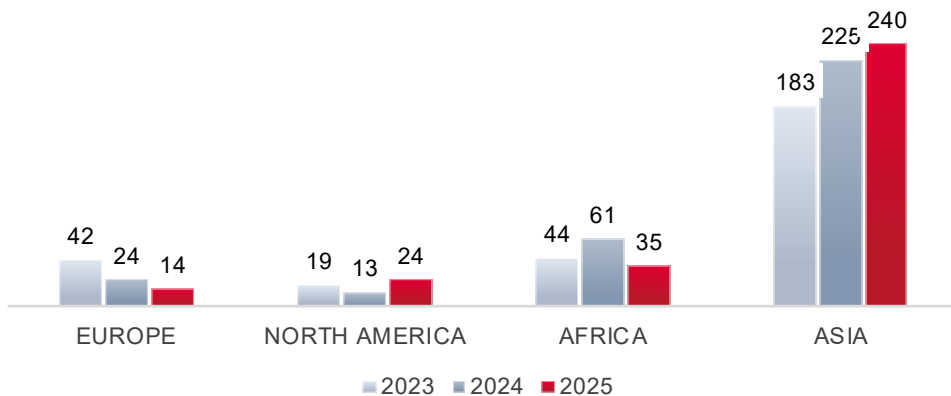
Hires – Departures

Recruitment Policy

Recruitment is a key pillar of the Linedata Group’s growth strategy. In 2025, Linedata welcomed 313 new employees worldwide. The majority of hires (87%) were made in the Centers of Excellence in India and Tunisia, meeting the growing needs of our business.

- India: As mentioned in the “Breakdown by Business Line” section, recruitment in India is primarily focused on strengthening the Services business.
- Tunisia: The vast majority of hires are executives from engineering schools. To attract young engineers and facilitate their integration, Linedata relies on two key initiatives:
 - End-of-Study Project (PFE) internships: these internships allow students to carry out a practical project at the end of their studies, serving as a bridge to the professional world.
 - Professional Life Introduction Contracts (CIVP): This government-supported program offers a one-year contract designed to facilitate the hiring of recent graduates.
- In Europe and North America: In these regions, Linedata focuses its recruitment on strategic roles, particularly within management and product teams, to strengthen its expertise and innovation.

Hiring by geographic region



- Between 2023 and 2025, in line with the decline in turnover rates, recruitment volumes normalized in Europe and Africa.

Focus on India: A Strengthened Commitment to Hiring Women

Linedata has intensified its efforts to promote the integration of women in India, with significant results:

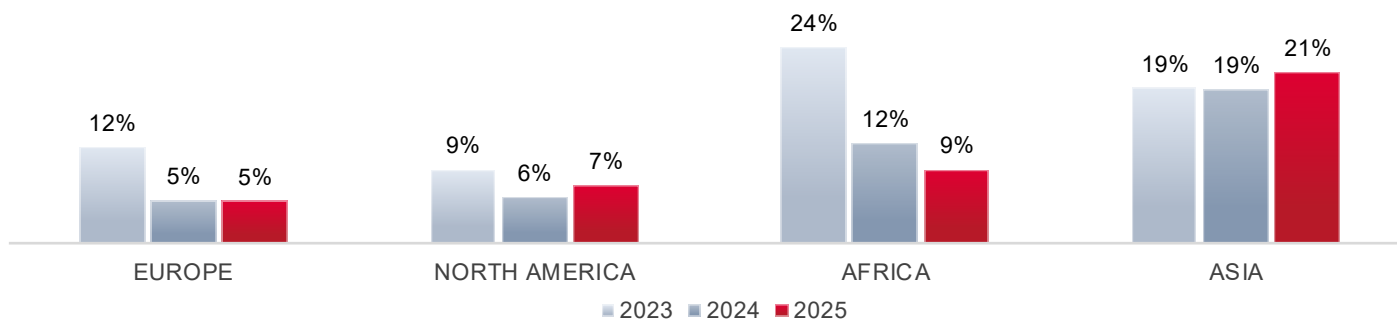
- Between 2020 and 2025, the proportion of women hired increased from 23% to 32% over this period;
- Changes in hires and departures also illustrate this positive trend. The number of hires consistently exceeds the number of departures, with the departures-to-hires ratio falling sharply: from 94% in 2020 to 56% in 2023, and then to 46% in 2025.

This progress confirms the effectiveness of the measures implemented and positions Linedata on a promising trajectory to accelerate this momentum in 2026. With India accounting for more than 47% of the Group’s workforce, these initiatives are of major strategic importance and demonstrate our commitment to diversity and inclusion.

Year	Turnover Ratio
2020	94%
2021	79%
2022	67%
2023	56%
2024	24%
2025	46%

Turnover

Overall attrition rate



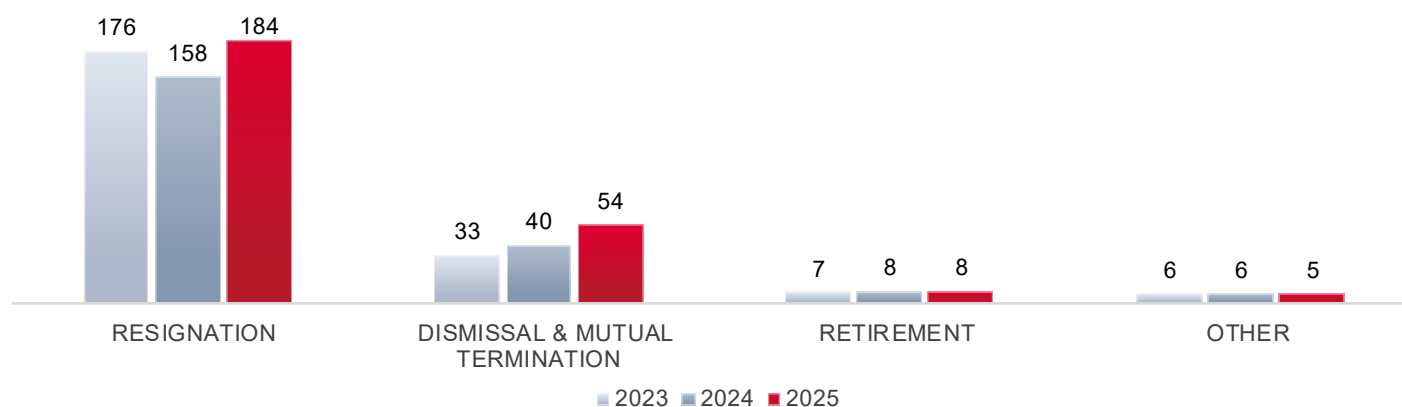
Linedata's voluntary attrition rate stands at 13% in 2025, a slight increase from 2024 (12%), while remaining below the 15% recorded in 2023. This trend reflects a return to a level comparable to that observed prior to the pandemic.

Aware of the challenges associated with turnover, the Group is implementing a proactive strategy centered on two main pillars:

- Optimizing recruitment processes
- Supporting managers to implement talent retention strategies

These actions aim to stabilize the workforce and maintain the expertise and cohesion of the teams.

Departures by reason for leaving



In 2025, Linedata recorded 251 departures, corresponding to a turnover rate of 18.2%, compared to 16.4% in 2024. Significant geographic disparities are observed. India stands out in particular with a higher departure rate, resulting from a local labor market that is highly competitive for the sought-after technological skills. This situation illustrates the structural tensions that characterize the human resources market in the digital sector. It should be noted that the turnover rate is higher among men (19.8%) than among women (15.5%), largely due to the high proportion of men in Asia.

Focus on Tunisia: Reducing attrition and supporting talent

The significant decline in the attrition rate in Tunisia since 2023 stems from a proactive HR strategy centered on two main pillars: onboarding and professional development.

- From the moment they join, new employees benefit from a comprehensive support system. They are offered a six-month mentoring program that combines job-specific technical training with training in soft skills. This approach aims to facilitate their integration and strengthen their professional skills.
- Linedata has also developed an ecosystem that fosters professional growth: a transparent and structured career path, opportunities for continuing education, team-building initiatives that strengthen a sense of belonging, and a constant focus on work-life balance.

These initiatives are essential tools for attracting and retaining talent in Tunisia's highly competitive job market.

3.1.2 PERFORMANCE REVIEW, SKILLS, AND DEVELOPMENT PLAN

Skills development is a key focus for the Group’s growth.

The implementation of the Bob tool now enables more effective and structured HR monitoring, covering three key areas:

- Performance evaluations
- Talent review
- Training plans

This system provides an integrated and dynamic view of human potential, facilitating individual employee support and alignment with the Group’s strategic objectives.

Evaluation System

Linedata has established a comprehensive annual evaluation process, placing individual development at the heart of its HR strategy. Each employee has an annual review with their manager, which serves multiple purposes: evaluating performance and skills, identifying areas for improvement, defining training needs, setting goals for the coming year, and exploring short- and medium-term career development opportunities.

The process is based on several pillars:

- Year-end performance review
- Comprehensive self-assessment covering performance, work-life balance, workload, personal ambitions, and training needs.
- Analysis and feedback from the manager
- Incorporation of the manager’s feedback on the self-assessment
- A discussion to clarify the employee’s career prospects

This approach fosters a constructive and personalized dialogue, promoting both individual and collective development.

Linedata has rolled out BOB, a comprehensive individual performance management system used by all employees. The implementation of BOB brings a more dynamic and fluid approach to professional development tracking. In 2025, the 2024 performance evaluation campaign covered 94.4% (vs. 89.4% in 2024) of employees, with nearly identical representation among women (95.5%) and men (93.8%).

For 2026, Linedata continues to evolve this approach by developing a more regular and continuous feedback mechanism throughout the year.



Linedata’s approach aims to promote a culture of continuous learning, deeply rooted in the Group’s DNA. The goal is to foster a dynamic performance mindset by equipping each employee for their professional development.

To this end, Linedata has implemented a process designed to ensure that every employee has SMART (Specific, Measurable, Achievable, Realistic, and Time-bound) objectives directly integrated into our HRIS. This approach facilitates an objective performance review aligned with strategic priorities.

The Group invests in training its employees and managers in goal-setting methods, thereby ensuring a constant link between individual development, collective performance, and professional growth.

Talent Review

Since 2020, Linedata has implemented global *Talent Reviews* to align its human resources with its short- and long-term strategic objectives. This process enables the precise identification of key issues—strategic positions, employee potential, and risks—in order to anticipate and implement appropriate actions in a proactive and targeted manner.

Initially applied to all employees, this approach evolved in 2024 to focus on middle and senior management levels, thereby enabling more in-depth and strategic discussions.

The talent review aims to:

- Anticipate the future and the development of employees by implementing succession plans;
- Identify talent pools and define specific actions for each category.

Professional Mobility

In 2025, 137 employees benefited from horizontal or vertical career mobility, representing 11% of employees eligible for the salary review process. This number does not represent all career developments, as it accounts only for changes in levels through vertical mobility and not for sub-levels, which are used particularly in the early stages of a career (which have a faster pace of development and greater employee needs).

	Vertical Mobility	Horizontal Mobility	Career Mobility
Europe	18	0	18
North America	3	0	3
North Africa	40	5	44
Asia	72	0	72
Total	122	5	137

In North America and Europe, where a higher proportion of employees possess greater expertise and seniority, job mobility is less frequent than in other regions. In North Africa and Asia, employees—most of whom are hired with little or no professional experience upon completing their higher education—change jobs more frequently.

Training

Training hours have seen a significant increase in recent years, and Linedata is committed to continuing to invest in the development of its teams.

Training is a key differentiator of Linedata's offering, with countries such as Tunisia and India where access to training and development programs is more natural thanks to structured programs. Meanwhile, in other countries, Linedata has expanded in-person training to meet growing demand.

The increase in the number of training hours is primarily due to an expansion of the onboarding training program for new employees in Tunisia and India.

	2023	2024	2025
Onboarding Training	7,152	7,784	15,733
Other training (non-mandatory)	14,899	16,311	16,626
Total Training Hours	22,051	24,096	32,360
Mandatory compliance training	1,916	1,535	1,635
Total training hours (including mandatory)	23,968	25,631	33,994

During the year, 32,360 hours of training (excluding mandatory training) were provided, with a significant increase in training related to employee onboarding (primarily at the Tunis Center of Excellence). Including mandatory training hours, the total training volume for 2025 is 33,994 hours.

	Non-mandatory training hours / Employees trained			% trained		
	Total	Men	Women	Total	Men	Women
Europe	23.2	20.9	27.8	62.6%	60.9%	66.4%
North America	12.2	14.5	6.8	44.4%	41.3%	54.5%
Asia	18.9	18.7	19.4	74.0%	75.3%	70.6%
Africa	76.4	94.9	66.0	87.4%	87.4%	85.3%
Total	32.5	28.7	39.1	70.5%	68.8%	73.6%

The average duration of non-mandatory training per employee trained is 32.5 hours, a significant increase compared to 2024 (25.1 hours). On average, women completed 39.1 hours of training, compared to 28.7 hours for men

Differences in training volume across regions primarily reflect Linedata’s strategic priorities. Tunisia and India have the highest training rates, due to significant recruitment of young talent and the implementation of structured training programs. Conversely, in other regions, the approach is more personalized, tailored to the specific needs of current employees.

In total, 70% of employees received training, with higher training rates among women. Relative to the total workforce, the volume of non-mandatory training per employee is 23 hours (29 hours for women vs. 20 hours for men), plus 1 hour of mandatory training per employee (the same volume for both men and women)



AI Focus

In 2025, Linedata launched an AI awareness and training program, combining introductory sessions and intermediate modules in in-person, remote, and hybrid formats, to reach a broad audience across all our business lines and regions.

This initiative, rolled out globally with the help of an external partner, helps develop employees’ skills in the practical and responsible use of AI at work, while enhancing the company’s operational performance (productivity, quality, sharing of best practices). It also contributes to employee employability and engagement by providing them with guidance on opportunities and risks (confidentiality, security, intellectual property) and by promoting a structured and secure adoption of these tools in daily work.

Zoom US

In 2025, managers across all North American operations completed a management development program led by an external partner. This training aimed to strengthen key skills such as setting measurable goals, prioritization, delegation, constructive feedback, and performance management in a demanding environment. The program combined interactive workshops, role-playing exercises, and small-group coaching over six months, helping to solidify the learning. Participant feedback was very positive, highlighting the quality of the content and the support provided.

Focus on India

In 2025, the learning program focused on leadership development, communication excellence, technical skill enhancement, and preparing young talent. Key initiatives include a structured pathway for managers combining training, coaching, and communities of practice, as well as a series of Communication Labs aimed at enhancing the impact, influence, and quality of internal and external interactions. In parallel, a comprehensive technical upskilling plan (Azure, SQL, AWS, Snowflake) offers level-based pathways, expert-led sessions, and certifications to strengthen internal expertise. The program also includes a Campus to Corporate program of over 50 hours to accelerate the onboarding of recent graduates, as well as a “future readiness” component centered around AI Week and Inspire Talks, designed to foster a culture of innovation, digital literacy, and adaptability. Together, these initiatives aim to boost performance, secure critical skills, develop a pool of strong leaders, and prepare the organization for future changes.

3.1.3 HEALTH AND WELL-BEING AT WORK

At Linedata, health, safety, and well-being in the workplace are at the heart of our commitment to our employees.

Health

Since 2021, Linedata has rolled out specific training programs and awareness campaigns in North America, India, and France to strengthen the prevention of psychosocial risks, promote psychological and physical well-being (particularly by encouraging physical activity), and combat stress, while developing tools to better detect it. These initiatives will continue to be gradually expanded to all regions in a structured and systematic manner.

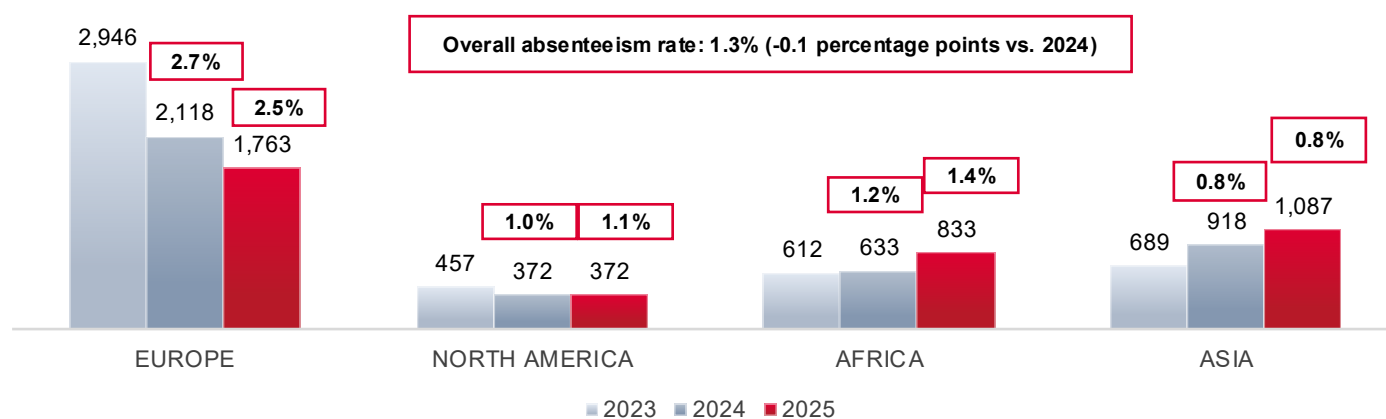
The Linedata Group Code of Ethics reaffirms that the health and safety of employees are a fundamental requirement and that all necessary measures must be taken to ensure them.

Linedata encourages physical and sports activities, notably by covering a portion of the registration fees for sports activities in certain countries. The company also raises employee awareness of workplace health through regular communications and "Healthcare" workshops.

In 2025, a global green mobility challenge was also launched to reinforce this momentum, foster a sense of belonging, and encourage more environmentally friendly practices (see page 30). Additionally, in North America, a walking challenge is organized to encourage employees to adopt a more active lifestyle.

Furthermore, Linedata implements specific measures to support employees with disabilities, particularly by adapting work schedules and the work environment to ensure their well-being and inclusion.

Change in the number of sick days by region



Tracking absenteeism is a key indicator for assessing both employee engagement and satisfaction. It is conducted locally, in compliance with the laws in effect in each country where Linedata operates.

Sick leave days decreased from 4,704 in 2023 to 4,055 in 2025. The decline in Europe is due to a reduction in absences lasting more than three months, which accounted for 1,468 days in 2023, 765 days in 2024, and 638 days in 2025. The increases in Africa and Asia are mainly due to an increase in the workforce (with absence rates remaining relatively stable).

In 2025, two workplace accidents were recorded (one in France and one in India). Only one resulted in lost time (the other being considered minor), resulting in a total loss of 10 workdays, or an accident rate of 0.003%. Additionally, two commuting accidents were reported (one in France and one in Morocco). There were no occupational illnesses in 2025.

In 2025, three employees died in the United States, France, and the United Kingdom, unrelated to their professional activities.

Well-being

Linedata's well-being policy is based on two complementary pillars: first, the organization of work arrangements, and second, the implementation of events that foster employee engagement and team cohesion.

Work arrangements

Linedata places particular emphasis on its employees' working conditions. To this end, the annual Life@Linedata survey includes a set of specific questions designed to assess employees' perceptions of their well-being at work, with a particular focus on the hybrid work model. These topics are also addressed as part of the annual People & Development Review process, enabling the company to assess team buy-in and the effectiveness of the hybrid model across different regions. For several years now, Linedata has implemented a hybrid work model across all its locations, with local adaptations that take into account the specific characteristics and needs of each geographic area.

Events

Each year, Linedata organizes numerous events, both in-person and online, aimed at strengthening a sense of belonging and social bonds among employees.

In 2025, several initiatives were implemented for this purpose: Christmas dinners, summer cocktail parties... Events are also organized in the various offices to bring together local teams with members of the Group's Executive Management.



The annual Life@Linedata survey was launched in 2021. It reflects the Group's commitment to fostering an agile, stimulating, and positive work environment, offering every employee a fulfilling professional experience that enables them to reach their full potential. In 2025, participation rose sharply to 82% compared to 56% in 2024. The employee engagement rate remains stable at 3.33/4.

Family Leave

Linedata is committed to supporting its employees at every stage of their personal lives. As such, the Group offers a range of family leave options available to all employees, regardless of their location. These leave options cover various situations, such as:

- Maternity, paternity, and parental leave;
- Leave for a sick child;
- Marriage leave;
- Leave for birth or adoption.

In 2025, employees took **2,820 days of family leave**, divided equally between **54 women** and **54 men**. This increase is mainly due to:

- **The increase in the number of maternity leaves**, with **28 maternity leaves in 2025**, compared to **18 in 2024**.
- **The implementation of local regulations in Tunisia**, where the duration of maternity leave increased from **2 to 3 months**, and that of paternity leave from **2 to 8 days**, in accordance with current legislation.

These factors automatically contribute to an increase in the total number of family leave days observed in 2025.

	2024			2025		
	Women	Men	Total	Women	Men	Total
Maternity / Paternity	1,045	158	1,203	2,387	228	2,615
Parental	226	0	226	13		13
Wedding	53	175	228	65	85	150
Sick child	17	13	30	21	21	42
Total	1,341	345	1,686	2,486	334	2,820

Philanthropy and Local Initiatives

Linedata Philanthropy, the company’s philanthropic program, enables Linedata employees to fulfill their social commitment in the areas of the Environment, Education, and Health, all over the world. This program has two components: local initiatives led by teams in the countries where the group operates, and an international philanthropic project based in Kampala, Uganda.

Local charitable initiatives

For over 25 years, Linedata employees have been actively involved in local charitable initiatives, contributing to about ten community projects each year.

Some examples of initiatives supported in 2025:



- In India, our Mumbai office collaborates annually with the NGO Seva Sahyog Foundation to equip rural schools in the state of Maharashtra. Employees have assembled and distributed over 1,000 school kits. Linedata has also funded the creation of a science lab and the renovation of facilities such as the library.



- In Tunisia, employees have been participating for several years in the Green Boots reforestation initiative in partnership with the TACT and Tunisian Hikers’ Association.

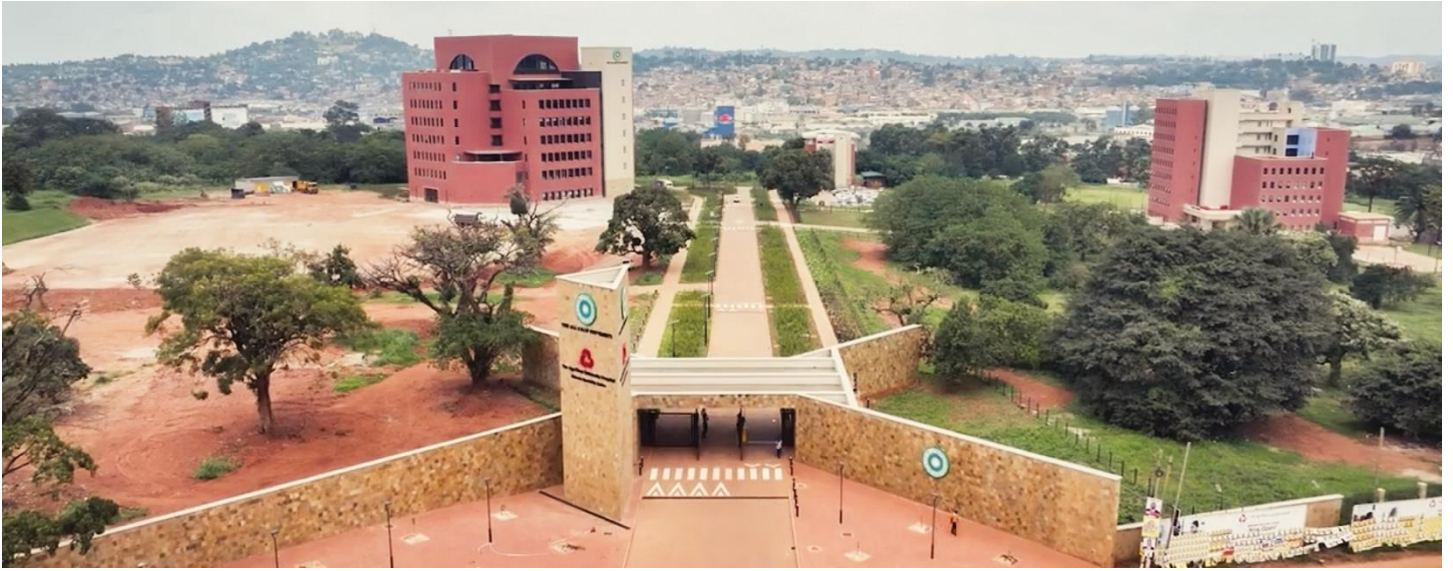


- In the United States, Linedata and its Global Services team renewed their sponsorship of the AITEC Gives Back charity golf tournament, organized by the foundation of the same name. The 2025 edition raised over \$3 million to benefit programs supporting veterans and youth.



- In France, employees joined forces to combat student poverty. Through a partnership with the Smile of Humanity association, several boxes of essential supplies were collected and distributed.

Through these various initiatives, Linedata donates a portion of its profits to social and educational causes, while strengthening team spirit and solidarity within its offices.



Philanthropy and Local Initiatives

Philanthropic project in Kampala, Uganda: co-financing the construction of the student residence at the new Kampala University Hospital

In 2018, Linedata embarked on an international philanthropic project by co-financing the student residence at the new AKU university campus in Kampala, Uganda. This campus comprises a modern academic center, a student residence, and a university hospital—currently under construction—that meets international standards.

This project represents a major step forward for Uganda, as it enables the country to train the next generation of doctors, nurses, and midwives, thereby strengthening the nation’s healthcare system. Uganda has the youngest population in the world and a very high infant mortality rate.

On September 11, 2025, the campus was officially inaugurated by the President of the Republic of Uganda, Yoweri Museveni, who thanked the donors for their contribution to his country’s educational and healthcare development. Anvaraly Jiva, founder and CEO of Linedata, inaugurated the student residence, which now houses 184 students.

A year before the campus inauguration, an initial delegation composed of several Linedata employees from various offices around the world visited the site to engage with students and medical teams, demonstrating Linedata’s collective commitment to initiatives with a lasting impact.



3.1.4 COMPENSATION APPROACH

While HR practices aimed at attracting and retaining talent are essential, a balanced compensation approach, based on a fair balance between compensation and contribution, also plays a key role.

Linedata adopts a comprehensive approach to compensation, implemented through localized strategies tailored to the specific nature of each business line, applicable regulations, and the unique characteristics of each region.

This compensation approach is based on three major objectives:

- Attracting and retaining talent through a competitive compensation package aligned with market practices;
- Reward performance, both individual and collective, by establishing a clear link between results, company objectives, and compensation;
- Align salary decisions with the Group's strategy, financial results, and operational objectives.

Structured approach to compensation and benefits

Compensation

Linedata's compensation approach is based on a combination of fixed salary and variable compensation, designed to recognize and value each individual's contribution.

The variable component includes:

- A performance bonus, for which 92% of employees are eligible;
- A specific commission for sales teams.

This variable compensation is determined based on objectives set by management, in line with the Group's strategic priorities.

The objectives incorporate both a collective dimension (team or company results) and an individual dimension. Payment of this variable component depends directly on the extent to which the defined objectives are met.

In addition, an annual salary review is conducted across all regions, following a three-step process:

1. Preparation of analytical materials to support objective decision-making, including the definition of budgets based on:
 - Financial results by business line;
 - Market practices;
 - Local inflation rates.
2. Rollout of the campaign via the Bob tool, ensuring centralized and structured management and facilitating informed decision-making.
3. Calibration and validation of proposals, based on in-depth analyses of:
 - Internal equity, particularly gender-based pay gaps;
 - Correlation with individual and collective performance;
 - Retention of key talent;
 - Promotion proposals.

Employee Benefits

Linedata ensures that all its employees receive benefits tailored to their needs, in line with market standards and local specificities.

To this end, several programs are in place across the various regions where the Group operates:

- Social security coverage for medical expenses, disability, and death benefits, available in French companies as well as in most offices;
- 93% of employees are enrolled in the health coverage offered by Linedata. The remaining 7% generally consists of employees covered by their spouse's health insurance;
- Retirement savings plans, including:
 - A Group Collective Retirement Savings Plan (PERCOL) that includes a company match on voluntary contributions;
 - A defined-contribution group savings plan (Article 83) for employees in France;
 - Since 2021, in Tunisia, a supplemental retirement plan in the form of a group life insurance policy has been available to some employees;
- In India, the expansion of health coverage to employees' parents.

In 2024, a review of employee benefits highlighted discrepancies in maternity leave policies, particularly in the United Kingdom and Ireland, which led to the alignment of salary continuation terms with Linedata's global standards.

To ensure the effectiveness and consistency of its compensation approach, Linedata plans to implement several key initiatives:

- Training managers in setting SMART objectives, accompanied by Group-wide harmonized guidelines;
- Development of evaluation matrices establishing a clear link between the achievement of objectives and compensation, based on a performance review process focused on continuous improvement;
- Systematic use of internal salary bands to identify potential discrepancies and make necessary adjustments.

These actions aim to reinforce the principles of fairness, transparency, and recognition within the compensation approach, while strengthening employee engagement and satisfaction.

Decent Wages

In accordance with the requirements of the European Corporate Sustainability Reporting Directive (CSRD), Linedata reaffirms its commitment to ensuring that all its employees receive a decent wage in line with international and local standards.

To this end, a comprehensive analysis was conducted in two phases in 2024 and was not repeated in 2025, as the observed gap between living wages and Linedata’s minimum wage was sufficiently large to allow for monitoring on a biennial basis.

1. Comparison between legal minimum wages (Minimum Wage - MW) and living wages (Living Wage - LW):
This analysis demonstrated that, in all countries where Linedata operates, legal minimum wages are either higher than or aligned with the living wage levels defined by reference sources such as Wage Indicator and the Global Living Wage Coalition. This data will be updated every two years, given its minimal variation and the significant gap with the Linedata minimum wage.
2. Verification of actual wages paid:
In situations where the legal minimum wage was found to be lower than the living wage, a review of actual compensation practices was conducted. This review confirmed that all wages paid by Linedata exceed the locally applicable living wage thresholds.

Following this process, Linedata certifies that none of its employees receives a salary below the living wage in the countries where the Group operates, in line with its ethical and social commitments.

Collective Bargaining Agreement

In France*, 100% of employees are covered by a collective bargaining agreement, ensuring a clear regulatory framework regarding working conditions, compensation, and benefits. Furthermore, France is the only country where the company has employee representatives, ensuring a structured social dialogue and allowing employees to be represented in discussions regarding HR policies and working conditions (France accounts for 12% of the workforce).

*France is the only Linedata location in the European Economic Area (EEA) with more than 50 employees, representing at least 10% of the total workforce.

3.1.5 DIVERSITY AND INCLUSION

For the Linedata Group, diversity is not limited to gender parity alone. It encompasses a wide range of dimensions, such as diversity in age, career paths, levels of responsibility, and cultural backgrounds.

Convinced that diversity is a key driver of performance and innovation, Linedata has enshrined its commitments to non-discrimination, equal opportunity, fairness, and the promotion of diversity in its Code of Ethics. These fundamental principles guide the Group's practices and help ensure an inclusive, respectful, and equitable work environment.

As part of this approach, diversity is viewed from several angles, including:

- Intergenerational diversity,
- Gender parity,
- Recruitment practices, with a particular focus on initiatives implemented in India,
- Balanced representation of women and men in top management,
- Analysis of the gender pay gap, broken down by country and by hierarchical level.

Workforce by age group

The average age of 37 observed in the tech industry reflects a healthy balance between youth and experience. This figure reflects the coexistence of young talent—the driving force behind innovation and renewal—and experienced employees, who ensure stability, the transfer of skills, and leadership. It is representative of the characteristics of a constantly evolving sector.

	2024		2025	
	Workforce	%	Workforce	%
Under 30	491	36.5%	512	36.2%
30 to 50 years old	631	46.9%	676	47.9%
Over 50	224	16.6%	223	15.9%
Total	1,346	100%	1,411	100%

The proportion of employees under the age of 30, representing 36.2% of the workforce, is largely due to the presence of junior experts located primarily in India and Tunisia. This trend is confirmed by the detailed data in the table below, which shows the average age by country.

The higher average age observed in France and the United States is due to the high concentration of employees in managerial and strategic roles. These employees, with proven expertise and extensive experience, play a key role in overseeing operations, making decisions, and developing the Group's strategic direction. Their structural presence automatically contributes to raising the average age in these regions.

Country	2024	2025	Region	2025
India	31	31	Europe	48
Tunisia	31	32	North America	45
Morocco	36	37	Asia	31
Hong Kong	39	40	Africa	32
Canada	40	41		
Latvia	39	40		
Mexico	-	44		
Spain	44	46		
UK	49	49		
US	46	46		
Portugal	46	47		
France	48	49		
Ireland	48	50		
Luxembourg	52	54		
Total	37	37		

Workforce Breakdown by Gender

The Linedata Group is actively committed to gender diversity within its workforce, promoting women's access to all of its roles and ensuring equitable career paths throughout their careers.

In accordance with applicable laws, both in France and internationally, and in particular with provisions regarding the fight against occupational discrimination between women and men, the Group scrupulously ensures compliance with the principles of equal opportunity and equitable treatment.

Linedata strictly prohibits any form of discrimination or harassment. To this end, awareness-raising and communication initiatives have been implemented, particularly in India, in collaboration with local teams and managers, as well as training programs rolled out in the United States.

Key figures:

- In 2025, women accounted for 36% of the Group's workforce, or 503 employees.
- In France, this figure stands at 33%, higher than the average observed in digital sector companies in Europe, estimated at 22% according to the *Women in Tech* study conducted by McKinsey.
- In Tunisia, women will make up 66% of the workforce by 2025.
- By business area, women account for 56% of the workforce in support functions and 33% of the workforce in business lines.

		2023	2024	Percentage of women 2024	2025	Percentage of women 2025
Women	Europe	117	106	31%	98	32%
	North America	39	39	24%	35	24%
	Asia	111	154	26%	197	29%
	Africa	153	168	65%	173	65%
Men	Europe	243	233		213	
	North America	124	121		113	
	Asia	367	436		490	
	Africa	79	89		92	

Country	Women	Men	Total	% women
India	186	475	661	28%
Tunisia	169	87	256	66%
France	58	118	176	33%
US	32	99	131	24%
UK	15	49	64	23%
Portugal	12	25	37	33%
Hong Kong	11	15	26	42%
Latvia	9	13	22	41%
Canada	3	12	15	20%
Morocco	4	5	9	44%
Ireland	2	4	6	33%
Luxembourg		5	5	0%
Mexico		2	2	0%
Spain	2		2	100%
Total	503	908	1411	36%

Focus on India



A focus on practices implemented in India illustrates the Linedata Group's commitment to diversity and inclusion. The proportion of women in the Indian workforce has risen from 17% in 2020 to 28% in 2025, reflecting significant progress.

This commitment is also reflected in concrete measures designed to promote work-life balance, such as flexible work arrangements and a transportation reimbursement program for female employees working past 8:30 p.m.

Beyond the numbers, these initiatives aim to create an inclusive work environment where everyone feels valued and encouraged to contribute to collective performance.

Diversity in Top Management

Women	Men	Total	Percentage of women
6	17	23	26%

Among the 23 members of top management, the presence of 6 women—though still limited to 26%—marks a starting point toward greater diversity. This highlights a key area for improvement, but also an opportunity for the organization to progress and strengthen female representation in strategic roles in the future.

Gender Pay Gap

At Linedata, monitoring the pay gap between women and men is an HR priority. Linedata is deeply committed to ensuring pay equity, an essential pillar of its culture of inclusion and diversity. This reflects the company's commitment to fairly recognizing talent, while enhancing employee attractiveness and retention across various markets.

The methodology is based on clear thresholds for interpreting gaps:

- Between +5% and -5%: Considered a situation of near-equity.
- Between -5% and -10%: A moderate gap requiring enhanced monitoring to prevent further deterioration and, if possible, to improve the situation.
- Beyond -10%: A critical gap requiring targeted and immediate corrective actions.

The analysis includes only the total compensation (base salary + bonus) of employees on permanent contracts (CDI), in hierarchical levels with at least five women and five men, and in countries with a workforce of more than 30 employees. The formula compares the average salary of women and men by category.

With an average pay gap of 5.0% versus 5.8% in 2024 in favor of men based on total compensation received (base salary + performance bonus), Linedata is in a generally positive position relative to market standards. This result reflects ongoing efforts toward pay equity. However, Linedata remains fully committed to reducing these gaps by conducting detailed analyses by level, country, and job function.

To reinforce efforts to address the gender pay gap, in 2025, the promotion rate for women exceeded that of men by 1.7%.

Linedata continues to strengthen its initiatives to promote pay equity. As such, the annual salary review process for 2025 places these issues at the center of discussions regarding salary increases and promotions.

Gaps by level

Level	2024	2025
1	-0.2%	0.0%
2	-6.8%	-6.5%
3	-4.7%	-6.9%
4	-7.1%	-6.5%
5	-11.0%	-9.5%
Total	-5.8%	-5.0%

Level 5 shows the greatest disparities, with a 9.5% gap in favor of men. This hierarchical level is where employees stay the longest, resulting in a diversity of profiles (seniority, career paths) that may partly explain this gap.

Gaps by Country

Country	2024	2025
France	-10.4%	-11.9%
United States	-9.7%	-10.6%
Tunisia	-1.2%	-0.2%
India	-6.1%	-7.1%
Total	-5.8%	-5.0%

The average gap, set at 5.0% in favor of men (an improvement of 0.8 percentage points compared to 2024), is largely driven by Tunisia, where women account for 73% of the workforce. This country plays a key role in maintaining a moderate average gap. France and the United States are closely monitored during the annual salary review. However, these figures are partly influenced by the pay gap between support functions and other (business) functions. In France and the United States, women in support functions account for 33% and 53% of the female workforce, respectively, compared to 24% and 21% in Tunisia and India.

The differences in the tables on the previous page were calculated based on total compensation received in 2025 (base salary + performance bonus).

When performing the same analysis using only base salary, the gap is slightly reduced, with the findings remaining the same as those stated previously.

Level	2024	2025	Country	2024	2025
1	-0.5%	-0.7%	France	-10.5%	-11.7%
2	-6.6%	-6.5%	United States	-7.7%	-11.6%
3	-5.3%	-7.0%	Tunisia	-1.4%	-0.8%
4	-7.8%	-6.3%	India	-6.0%	-7.1%
5	-12.0%	-10.3%	Total	-5.6%	-5.2%
Total	-5.8%	-5.2%			

Equity Ratio

At Linedata, the ratio of the highest-paid executive’s total annual compensation to that of other employees is 14.1* (vs. 13.7 in 2024). This reflects a balanced compensation policy, lower than that of large companies where this ratio can reach higher levels (between 15 and 20 in Europe). This demonstrates a more moderate and responsible approach, in line with growing expectations for a reduction in pay inequalities.

*For the sake of consistency and to avoid biases related to currency differences, variations in local economic conditions, and market-specific factors, Linedata has chosen to focus this analysis on compensation data for employees based in France.

Actions planned as part of the 2026 salary review

As in 2025, as part of the 2026 salary review, Linedata will:

- Ensure equity in salary increases by level and across genders.
- Monitor the evolution of pay gaps by level, with particular attention to countries where disparities are most pronounced.
- Analyze the proportion of women below the internal median by position in order to identify and correct imbalances.

Women@Linedata



US Focus:

In 2025, Linedata launched the Women in Leadership group to support the development, engagement, and advancement of women in North America. The initiative brings female employees together for roundtable discussions focused on key career development issues, with strong support from senior management.

The first sessions focused on mentoring, the role of male allies, and expanding professional networks. This momentum led to a partnership with Fintech Women and the organization of a networking event at the Boston offices, bringing together industry leaders and internal employees.

In 2026, this collaboration will continue to strengthen the program’s impact, notably through more structured initiatives and the potential development of internal mentoring opportunities.

Focus on India:

The **Women@Linedata** community organized a session to mark International Women’s Day, bringing together female employees to discuss topics related to professional growth, career paths, and inclusion. This meeting, facilitated by HR, strengthened the sense of belonging and created a dedicated space for women within the organization to exchange ideas. Following this event, an internal survey highlighted a key need: improving financial literacy. A dedicated session was therefore organized, emphasizing the importance of saving early, setting clear financial goals, and aiming for long-term financial independence.

In 2026, Women@Linedata will evolve into a structured development platform, integrating learning, mentoring, and career support to foster women’s advancement and leadership within the company.

3.1.6 HUMAN RIGHTS AND PRIVACY PROTECTION

Respect for Human Rights

The Linedata Group implements initiatives to ensure respect for the human rights of its employees, suppliers, and customers/end consumers.

For companies based in the United Kingdom, the Group updates its “Slavery Act” statement annually to document the actions taken against modern slavery and human trafficking.

The Group also ensures compliance with the prohibition of child labor in the emerging markets where it operates. In India, the Linedata Group complies with the “Labor Act” in effect since 1986.

Linedata’s commitment is based on the recognition and observance of applicable national laws as well as fundamental standards relating to social rights and environmental protection (such as compliance with the guiding principles of the ILO, the OECD, or the United Nations).

By adhering to the principles of the Global Compact established under the auspices of the United Nations, Linedata and its management are committed to upholding, within their sphere of influence, the ten principles of the Global Compact regarding human rights, international labor standards, the environment, and anti-corruption.



In 2025, the Linedata Group did not experience any incidents or receive any complaints (from internal or external channels) regarding discrimination or human rights, nor did it incur any fines, penalties, or compensation payments related to these issues to internal or external stakeholders. In addition, the ethics reporting system (described in the Business Ethics section) received three reports in 2025 that were unrelated to human rights.

Should any human rights impact arise, the HR, Legal, and Compliance departments would conduct a thorough analysis of the situation in order to take all necessary measures to remedy the harm (if possible) and prevent it from recurring.

Personal Data Protection and Data Privacy

The protection of personal data is a core concern for the Linedata Group. Whether supporting its clients in their digital transformation through its software and service offerings or ensuring the preservation of the information assets entrusted to it by its own employees, the Linedata Group makes it a point of honor to implement the best measures to guarantee the availability, integrity, and confidentiality of the personal data in its custody.

Personal data protection is overseen by the Legal Department, supported by the Information Security Department, which implements appropriate security practices.

The Linedata Group has adopted data protection policies and a scalable compliance tool, in particular to facilitate the maintenance of processing records and to best meet new regulatory requirements (GDPR, CCPA, etc.).

Beyond drafting and/or revising data privacy policies and procedures, Linedata has implemented training and awareness modules for new employees (81% of new hires trained in 2025, down 3 percentage points from 2024 and below the 95% participation target) and for all employees (to be repeated every two to three years). These training sessions are accompanied by an internal newsletter distributed annually.

The protection of personal data is also a key criterion in the Linedata Group’s selection of its service providers and suppliers to ensure the protection of its employees’ and clients’ data.

3.2 Customers and End Users

Linedata's clients are primarily financial institutions.

For asset management and fund administration firms, the end users are investors.

For institutions specializing in credit and financing, end users include, in particular, companies or individuals leasing vehicles.

Linedata has identified the material IROs for its clients and end users:

Ref	Sub-theme	Risk or opportunity	Positive or negative impact	Value chain	IRO name	Details and link to the company's strategy/operations
S4/1	Impacts related to information for end users	Risk	Negative	Approval	Personal data breach (customers), including in connection with a cyberattack	A data breach would damage the company's reputation, with commercial consequences and the risk of fines.

3.2.1 RELATIONSHIP OF TRUST WITH CUSTOMERS

The Group works continuously to optimize its relationship with its customers in order to establish long-term partnerships based on mutual trust (as most of the contracts signed are multi-year agreements). The Group keeps its customers informed and engages with them regarding developments in its business and its CSR approach through:

- Press releases
- The website www.linedata.com
- The MyLinedata client intranet
- Social media: LinkedIn, X (formerly Twitter), Instagram, Facebook
- Client engagement: annual satisfaction survey, "Engagement Program," LDX events, questionnaires

The Linedata Group is attentive to its clients' concerns, which they can raise through their relationship manager or via the online ethics reporting system (see § 4.1.3 Ethics Reporting System). Linedata can assess awareness of these channels through the annual satisfaction survey.

Relationship Managers are responsible for addressing these issues and play a key role in reporting them so that Linedata can take them into account and implement the appropriate corrective or remedial measures.

Linedata is committed to transparency when it comes to addressing and/or remedying any negative impact on its customers, including those that may affect the human rights of end users (as of 2025, no cases of non-compliance with the United Nations or ILO guidelines have been reported in its value chain).

In addition to addressing clients' sustainability concerns, Linedata is rolling out sustainability-related offerings, including the establishment, starting in 2021, of partnerships with ESG data providers to integrate their data into the solutions made available to asset managers. Linedata monitors developments in the financial market and investor expectations regarding ESG data and sustainability issues.

3.2.2 INFORMATION CYBERSECURITY AND PERSONAL DATA PROTECTION

The Group is committed to addressing ethical and human rights issues that may impact its clients and end users. This is particularly true with regard to information security and the protection of personal data stored in software or in research projects in the field of artificial intelligence. Linedata has established a dedicated framework for IT security and the protection of personal data (see §3.1.6 Human Rights and Privacy Protection).

Information Cybersecurity

Like many companies that make extensive use of information systems, the Linedata Group is susceptible to cyberattacks that may target its information systems and its tangible or intangible components, such as computers and servers—whether standalone or networked, connected to the Internet or not—and its peripheral equipment, as well as its data, leading to various consequences that directly or indirectly affect its business and that of its clients.

Against a backdrop of significant growth in malicious attacks of this type, Linedata is thus exposed to risks related to hacking and data loss, the temporary disruption of its processing capabilities, the need to restore blocked or altered data, the need to rely on external support services, or the need to invest in new equipment.

To address this risk, Linedata has implemented a set of measures aligned with best practices and monitored by the Internal Audit and Information Security departments, as well as through external audits: organizational audits and penetration tests.

It should be noted that employees are key stakeholders in Linedata's IT security and are informed and trained on best practices to follow. Annually, all employees are required to sign the security charter and participate in mandatory IT security training (70% participation rate in 2025) and phishing campaigns.

In August 2025, Linedata was the victim of a cybersecurity incident. Malicious encryption of data hosted on a domain within the Asset Management business line resulted in a service interruption for certain clients. Linedata immediately implemented measures to contain the threat, protect the data, and inform its clients. The company fully restored its systems using a fallback and reconstruction strategy, leveraging the public cloud environments of its SaaS solutions while isolating at-risk or compromised data centers.

This incident had a material financial impact on the 2025 fiscal year, as detailed in the financial statements within the URD.

Personal Data Protection

Potential cyberattacks may, in particular, impact end-users' personal data that may be hosted in Linedata's software (particularly within the credit/auto financing business). In this context, Linedata adapts its solutions to limit the inclusion of any personal data: removal of free-text fields, user awareness campaigns, etc. Customer data protection is also ensured by strengthening information security measures. In the event of a suspected or actual breach or leak of personal data, the Legal/Data Protection Department, in collaboration with the Information Security Department, would take all necessary measures, including reporting the incident to the relevant authorities.

Against the backdrop of the rise of Large Language Models (LLMs) and generative artificial intelligence, Linedata—which has launched a series of proof-of-concept projects focused on the use of LLMs for financial institutions—emphasizes the need to utilize private models, trained on customer data, with a comprehensive anonymization process.

With a presence in various regions, the Linedata Group is committed to continuously monitoring legislative, regulatory, judicial, and prudential developments regarding the protection of personal data in order to offer its clients effective solutions that meet new regulatory and judicial requirements.

04

INFORMATION ON ETHICAL BUSINESS GOVERNANCE



Ethics and compliance in business conduct are deeply rooted in the Linedata Group's culture. The Audit & Compliance and HR departments are responsible for promoting this culture and ensuring adherence to ethical commitments as well as the implementation of compliance measures.

The Chairman and CEO, together with his Executive Committee, is committed to promoting best practices in business ethics, believing that "exemplary practices are essential for sustainable development."

The Board of Directors oversees these matters through regular reviews conducted by the Audit Committee, one of whose members previously served as Chief Compliance Officer at BNP.

The Audit and Compliance Department has identified the key material IROs related to governance and business ethics:

Ref. IRO	Sub-theme	Risk or opportunity	Positive or negative impact	Value chain	IRO Name	Details and link to the company's strategy/operations
G1/1	Business Conduct	Risk	Negative	Direct Activities	Breach of the Code of Ethics	A breach of the Code of Ethics would negatively impact Linedata's operations and could also affect one or more stakeholders.
G1/2	Business Conduct	Opportunity	Positive	Direct and upstream activities	Implementation of a rigorous ethical framework	The implementation of a strong ethical framework enables the healthy development of the business.
G1/3	Protection of Whistleblowers	Risk	Negative	Downstream, Direct Operations and upstream	Exposure of the whistleblower and the company in the absence of whistleblower protection	The lack of protection for a whistleblower would impact the whistleblower and expose the company to financial and reputational penalties.
G1/4	Supplier Relationship Management	Risk	Negative	Direct and Upstream Activities	Late payments affecting suppliers	Failure to meet payment commitments would affect business relationships and could impact the financial stability of partners.
G1/5	Corruption	Risk	Negative	Direct, upstream, and downstream activities	Business Conduct / Corruption	A corruption case would have a significant impact on reputation, with commercial consequences (strict regulations for clients and prospects)

4.1 Business Ethics

4.1.1 CORPORATE CULTURE CENTERED ON ETHICS

Linedata Group Code of Ethics and Professional Conduct

The Linedata Group's values and principles are set forth in the Code of Ethics and Professional Conduct.

This Code, updated annually, serves as the cornerstone of our identity, providing every Group employee with a framework for conducting their daily professional activities.

New hires, as well as all employees annually, are invited to review the provisions of the Code of Ethics and confirm their reading by affixing their electronic signature. By 2025, 100% of new hires and employees will have signed the Code of Ethics. This annual signature serves as a reminder of Linedata's requirements regarding ethics and business conduct, and is accompanied by specific training sessions (on harassment, corruption, data protection, etc.).

Employees are considered ambassadors of the Group's ethical standards to third parties. They are responsible for reporting any illegal behavior or violations of the Code of Ethics through the whistleblowing system or by speaking with their line manager or Human Resources representative.

Through the annual Life@Linedata survey (June 2025), Linedata ensures the effective dissemination of ethical practices by analyzing the score for the question "I consider Linedata to be an ethical company," which received a score of 3.43/4 in 2025 (vs. 3.41 in 2024).

The Four Values of the Linedata Group



Caring

Our ethical mindset is open, generous, and warm. As partners with a strong team spirit, we are direct, straightforward, and focused on collaborative service.



Resourceful

We put our intelligence to work for ethics, applying our expertise with elegance and drawing inspiration from innovation.



Sustainable

Corporate ethics are close to our hearts. We are committed to honest, serious, and trustworthy long-term relationships, conducted with complete transparency.



Passionate

It is our ethics in action—our passion—that drives us to excel, to commit, to take on challenges, and to achieve our ambitions.

Loyalty to Stakeholders

Business ethics / in the conduct of business requires establishing rules for interactions with various stakeholders:

Preventing conflicts of interest

Every employee must avoid finding themselves in a situation where their interests, or those of people close to them, could conflict with those of the Group and risk compromising their independence of judgment or professional integrity, as well as the Group's image and reputation.

Developing Fair Business Practices

Actions must be guided by a commitment to customer satisfaction and compliance with competition law. All of the Group's suppliers and service providers are selected and treated with objectivity and fairness, within the framework of transparent business practices and respect for commitments.

Combating Tax Fraud

In accordance with paragraph 5 of Article L225-102-1 of the French Commercial Code, as amended by Law No. 2018-898 of October 23, 2018, on combating tax fraud, the Linedata Group is committed to combating all forms of tax fraud. The Linedata Group is primarily taxed in countries with regulated tax systems. The Group does not use its operations in low-tax jurisdictions (Luxembourg, Ireland, Hong Kong) to set up tax structures that could be considered tax fraud.

Respecting Human Rights

The Linedata Group implements initiatives to promote respect for human rights and is committed to conducting its business in an honest and ethical manner.

For more information, see §3.1.6. Respect for Human Rights

By adhering to the principles of the Global Compact established under the auspices of the United Nations, Linedata and its management are committed to upholding, within their sphere of influence, the ten principles of this Compact regarding human rights, international labor standards, the environment, and the fight against corruption.



4.1.2 ANTI-CORRUPTION

Linedata is committed to fighting corruption. In accordance with the Sapin II Act, Linedata has implemented an anti-corruption framework that includes, in particular, a code of ethics, anti-corruption policies, awareness-raising initiatives, risk mapping, an ethics reporting mechanism, accounting controls, disciplinary procedures, and third-party assessments. This anti-corruption framework is reported to the Audit Committee twice a year.

There were no suspected or confirmed cases of corruption, nor any convictions or fines for violations of anti-corruption laws in 2025. In the event of suspected or confirmed cases of corruption, the Internal Audit and Compliance Department would be responsible for conducting an independent investigation, separate from the individuals involved.

Anti-Corruption Policies

• Anti-Corruption Policy

Linedata's Anti-Corruption Policy defines the risks associated with corruption and outlines the internal framework for preventing and combating corruption and influence peddling. The Linedata Group maintains a Zero Tolerance policy regarding corruption and influence peddling across all its operations.

• Policy on Gifts, Invitations, and Donations

The Linedata Group accepts that gifts or invitations may be offered on an occasional basis to third parties when the purpose is to strengthen professional relationships or to comply with local customs, provided that the gift complies with the Group's policies (including the Code of Ethics and the Anti-Corruption Policy).

The Linedata Group authorizes its employees to accept, in good faith, gifts or equivalents (e.g., invitations to a restaurant, a sporting event, etc.) or to make donations, if and only if these are reasonable, proportionate, and not intended to obtain an illicit advantage. However, the Linedata Group does not permit the offering or acceptance of gifts or equivalents intended, or that could be perceived as intended, to improperly obtain or retain a contract or commercial advantage.

A tool for reporting gifts and invitations given or received—which also covers donations and contributions to associations or other third parties—helps prevent or detect conduct that violates the Group's policy.

Third-Party Assessment

An annual third-party assessment process identifies suppliers or partners who may pose a risk related to acts of corruption. The assessment criteria are: the business activity, geographic location, and volume of business conducted with the service provider. Linedata also takes into account the reputation of the third parties being assessed.

Anti-corruption awareness

A set of awareness-raising measures has been implemented to develop best practices and strengthen a culture of prevention and detection of corruption risks, with the aim of combating corruption and influence peddling:

- An anti-corruption and influence peddling policy
- Training and communications to raise employee awareness of how to detect corruption and influence peddling.
- A responsible procurement charter distributed to nearly 300 suppliers.

Linedata believes that anti-corruption training is necessary for all employees:

- Upon joining the company, new hires complete an anti-corruption training module (82% participation in 2025, representing 250 employees trained – vs. 89% in 2024).
- Every two to three years, all employees also complete an “anti-corruption” e-learning course, with specific training sessions for sales teams and management teams (ensuring 100% coverage of the groups most exposed to corruption risk). These training sessions were conducted in 2022/2023 and will take place again in 2026.

Control Procedures

The Linedata Group implements and maintains accounting and financial control procedures designed to ensure that accounts are not used to conceal or attempt to conceal acts of corruption or influence peddling (e.g., parallel accounting). In 2025, a manual of accounting and financial principles was introduced to strengthen this framework.

4.1.3 WHISTLEBLOWING SYSTEM

In 2018, the Linedata Group implemented a whistleblowing system accessible to all employees internally and to any third party externally. The tool is available worldwide and allows users to report any incident or conduct that violates the law or the Linedata Group's code of ethics, in compliance with the applicable laws and regulations in each country.

The secure external platform, <https://linedata.integrityline.com/>, allows for anonymity if requested and can also be used to ask questions or seek advice on ethical matters. The Code of Ethics also helps employees identify situations in which they might need to use this system.

The Head of the Audit & Compliance Department and the CPO receive ethics alerts and acknowledge receipt within a maximum of 48 hours prior to any investigation. The investigation may be conducted internally by experienced and qualified employees with expertise in the subject matter of the ethics alert (training, conference/webinar follow-up, etc.) or externally for reasons of independence or specific qualifications.

Through this ethics reporting system, the Linedata Group is committed to listening to ethical concerns, conducting investigations fairly, maintaining the confidentiality of the information provided, protecting against any form of retaliation, and complying with local regulations governing this reporting system. The Audit & Compliance department ensures compliance with these commitments, with a particular focus on confidentiality and protection against any form of retaliation, and provides regular reporting to the Audit Committee.

A reminder of the existence of this system is regularly provided through an internal communication in the monthly PluggedIn newsletter. Awareness of and trust in this system are assessed annually in the Life@Linedata barometer through the question "I am familiar with the ethics reporting system and feel comfortable using it," which received a score of 3.25/4 in June 2025 (vs. 3.22 in 2024).

4.1.4 TRUSTWORTHY/ETHICAL ARTIFICIAL INTELLIGENCE

In parallel with the development of AI in its solutions and the growing use of AI by its employees, Linedata is committed to establishing ethical principles in its use of AI.

As early as 2021, following the European Commission's call to establish an initial legal framework for artificial intelligence, and in the context of its "Linedata Analytics Services" offering, Linedata established a working group to define Linedata's manifesto on trustworthy AI. This working group established a charter for the ethical use of AI applicable to all its initiatives and products, in order to raise awareness among employees and clients and ensure oversight of the framework for AI use.

The concept of trustworthy AI encompasses several requirements that converge toward a single goal: making AI an objective, reliable tool controlled by humans, which cannot be used for unethical purposes. Among these requirements are the need for algorithmic transparency on the one hand, and explainability and educational value on the other. It is essential to know when AI is being used, how it works, and how it arrives at the final result. In addition to these primary requirements, there is a commitment to incorporating greater ethical standards to ensure that certain discriminatory biases have not been reproduced or introduced during the analysis.

Furthermore, the training program launched in 2025 focused on AI also raises employee awareness of these issues (see dedicated section in §3.1.2).

Linedata is also involved in the "Ethical AI" initiative led by Numeum (formerly Syntec Numérique) by participating in brainstorming workshops and contributing to the drafting of a Practical Guide that proposes a useful method for operationalizing key ethical principles during the design, development, and deployment of AI solutions. By signing Numeum's "Ethical AI" manifesto, Linedata joins the community of stakeholders committed to the development and promotion of more responsible AI solutions.



4.2 Supplier Relations and Payment Practices

4.2.1 SUPPLIER RELATIONSHIP MANAGEMENT

The Linedata Group has implemented a Responsible Procurement Charter that formalizes the Group's requirements for its suppliers regarding sustainability issues. These requirements pertain to human rights, personal data protection, business ethics, an eco-responsible procurement process, and other obligations also related to sustainability issues. This Charter, available on the Linedata website, is sent by email to the Group's main suppliers (in 2025, 93% of suppliers with a purchase volume exceeding €15,000 received this charter, compared to 96% in 2024).

As mentioned in the Environment chapter, the Linedata Group has also identified its key suppliers in managing the environmental impacts of its value chain.

4.2.2 PAYMENT PRACTICES

As indicated below, the Linedata Group is committed to sustainable business practices, including compliance with supplier payment terms established by the laws of each of its locations.

The Group applies a uniform payment policy of 30 days upon receipt of invoice for nearly all of its suppliers, with a few exceptions to accommodate local practices, particularly regarding rent or independent consultants. This approach, adhered to by all subsidiaries, aims to support the financial stability of the supply chain, which is particularly crucial for SMEs. By maintaining these payment terms, Linedata seeks to foster sustainable and mutually beneficial relationships with its business partners, thereby contributing to a healthy economic ecosystem. Linedata has no ongoing legal proceedings regarding late payments.

To date, the financial tools do not allow for the publication of a supplier payment term (overall or by supplier type), nor the percentage of payments made within contractual deadlines. Developments in reporting tools should enable Linedata to publish a payment term next year.

APPENDICES

Appendix A

Policy Details

Details of IROs

Appendix B

Methodological notes—environment section

Appendix C

Taxonomy

Appendix D

Methodological notes: social and governance sections

Appendix E

Correlation Table

Appendix F

Table of Missing Items

Appendix A: Policy Details

Environment Section

ESRS	Topic	Policies	Scope / Field of Application	Governance	Link to IROs	Stakeholder involvement / interests	Communication
E1 Climate Change	Reducing the environmental impact of operations (DR E1-3/4/6/7)	The environmental policy* outlines the objectives and actions implemented to reduce our environmental impact. The Group's travel policy emphasizes limiting greenhouse gas emissions.	Group	CSR Committee	E1/2, E1/6, E1/7	Employees	Employees: Communication via Pluggedin Governance: Presentation to the Executive Committee / Impact Committee
E1 Climate Change	Managing our energy consumption (DR E1-5)	The environmental policy* outlines the objectives and actions implemented to reduce energy consumption.	CSR	CSR Committee	E1/7	Employees	Communication via Pluggedin Presentation to the Executive Committee
E1 Climate Change	Responsible Digital	The environmental policy* incorporates issues related to responsible digital technology	Group	CSR Committee	E1/3, E1/4	Employees, Customers, and Suppliers	Communication via Pluggedin Presentation to the Executive Committee CSR Report
E5 Economy Circular G1 Business Conduct	Responsible Procurement Managers (DR E5-4) Supplier Relationship Management (DR G1-2)	The Responsible Purchasing Charter highlights Linedata's commitments and expectations of its suppliers.	Group and Suppliers	CSR Committee	E5/1	Suppliers	Accessible Linedata website Annual email communication to key suppliers
E5 Economy Circular	Reduction and optimization of waste (DR E5-3)	The environmental policy* incorporates issues related to the circular economy and waste treatment.	CSR	CSR Committee	E5/3	Suppliers	Communication via Pluggedin Presentation to the Executive Committee

*The Group's environmental policy consists of a set of measures that have been implemented and is not a "formalized" policy at this time

Governance Section

ESRS	Topic	Policies	Scope / Field of Application	Governance	Link to IROs	Stakeholder involvement / interests	Communication
G1 Business Business	Promotion of and anti-corruption (DR G1-1/3/4)	Linedata's Code of Ethics summarizes the policies**: ethics, corruption, and responsible procurement.	Group	CEO Audit and Compliance Department	G1/1, G1/2, G1/3, G1/5	Employees	Website and Annual Report
G1 Business Business	Compliance with supplier payments (DR G1-6)	The Linedata Group has implemented a responsible procurement charter committing to respecting suppliers (including, implicitly, adherence to supplier payment terms).	Group	CSR Committee Finance Department	G1/4	Suppliers	Linedata's accessible website Annual email communication to key suppliers

**The Group's ethics policy consists of a set of measures that have been implemented and is not yet a "formalized" policy

Social Partners

ESRS	Topic	Policies	Scope / Field of Application	Governance	Link to IROs	Stakeholder involvement / interests	Communication
S1 Company workforce	Skills and Career Development (DR S1-13)	Skills and career development is based on: - a talent management policy*: setting objectives, evaluating performance, and identifying areas for improvement (including employee training) - a mobility policy: professional and geographic development and mobility	Group	HR Department	S1/8, S1/9, S1/10, S1/11	Employees, Customers	Internal communication via process rollouts and manager training Bob Tool
S1 Company workforce	Employee well-being (DR S1-8/14)	A policy on well-being at work exists for the entire Group, as well as a telework policy setting out the rules by region.	Group and Local	HR Department	S1/2, S1/3, S1/4, S1/13	Employees	Internal Communication
S1 Company Workforce (DR S1-10/16)	Compensation and benefits	Linedata has a comprehensive compensation policy, tailored to local laws, regulations, and specificities, to ensure consistency and attractiveness.	Group and Local	HR Management	S1/11	Employees	Internal communication through process rollouts and manager training Bob Tool
S1 Company workforce	Diversity & Equal Opportunity (DR S1-9)	Equal opportunities for men and women is a global commitment, but the approaches required vary from country to country. Consequently, Linedata has developed a recruitment and promotion policy for women tailored to each country.	Group	HR Department CSR Committee	S1/5, S1/6, S1/7	Employees Customers	Internal communication
S1 Company workforce S4 Consumer s and end users	Data protection for employees (DR S1) and consumers (DR S4)	The Linedata Group has a data protection policy and an IT security policy.	Group	Legal Department / DPO / IT Department	S1/12, S4/1	Employees, Customers, and Suppliers	Accessible Intranet

*The Group's talent management policy consists of a set of measures that have been implemented and is not yet a "formalized" policy

Appendix A: Details of IROs

Environment Section

Ref IRO	Subtopic	IRO name	Impact on people or the environment	Financial Risks and Opportunities	Time Horizon
E1/1	Climate Change Mitigation	New regulations: Implementation of a mandatory carbon offset program	Reduction in carbon emissions => combating climate change	Benefit: Increase in indirect costs	Long term (5–10 years)
E1/2	Climate change mitigation	Increase in procurement costs related to our suppliers' decarbonization (transition to lower-emission technologies)	Reduction in carbon emissions => combating climate change	Benefit: Increase in indirect costs	Medium Term (2–5 years)
E1/3	Climate change mitigation	Cost savings and business development related to "Responsible Digital" initiatives	Reduction in carbon emissions => combating climate change	Revenue: Increased revenue Profit: Reduction in indirect costs	Short Term
Q4/1 E1/4	Climate change mitigation	Environmental impact and loss of appeal due to the absence of a Responsible Digital Policy	Increase in carbon emissions => combating climate change	Revenue: Decline in revenue	Medium Term
E1/5	Climate change mitigation	Growth of the market for ESG-related financial products	Incorporation of ESG issues => combating climate change	Revenue: Revenue growth	Medium Term (2–5 years)
E1/6	Adaptation to climate change	Rising temperatures impacting human activities		Benefit: Increase in labor costs	Long Term (5–10 years)
E1/7	Energy	Increase in energy costs	Cost of living	Benefit: Increased purchasing costs	Medium Term (2–5 years)
E1/8	Energy	Increased use of data centers in connection with generative AI	Increase in carbon emissions => combating climate change	Benefit: Increased indirect costs	Short Term
E1/9	Energy	Use of AI to optimize the consumption of our cloud services (cost savings, reduced energy consumption)	Reduction in carbon emissions => combating climate change	Benefit: Reduction of indirect costs	Short Term
E5/1	Resource use and the circular economy	Dependence on IT hardware: difficulty sourcing hardware due to mineral scarcity		Revenue: Unavailability of IT equipment (data center) impacting our operations (loss of revenue) Profit: Increase in purchasing costs	Long term (5–10 years)
E5/2	Resource use and circular economy	Difficulty in sourcing materials due to regulatory restrictions on certain raw materials		Impact: Increased purchasing costs	Medium Term (2–5 years)
E5/3	Waste	New regulations requiring a compensation mechanism or quota related to untreated waste	Combating environmental degradation and climate change	Benefit: Increased purchasing costs	Long term (5–10 years)

Social Aspect

Ref IRO	Subtopic	IRO name	Impact on people or the environment	Financial Risks and Opportunities	Time Horizon
S1/1		Activity's dependence on human capital		Benefit: Increased labor costs and decreased revenue Impact on the company's development	Long term (5–10 years)
S1/2	Working conditions	Psychosocial risks	Employees' physical and mental health	Benefit: Increase in labor costs	Short Term
S1/3	Working conditions	Work-life imbalance impacting employee health (burnout) and business operations (absenteeism)	Employees' physical and mental health	Benefit: Increased labor costs Impact on the company's development	Short Term
Q1	Working conditions	Decreased absenteeism and increased productivity linked to a healthy work-life balance	Employees' physical and mental health	Profit and Revenue: Lower labor costs and increased revenue Impact on company growth	Short Term
S1/5	Equal treatment and opportunities for all	Risk of discrimination: lawsuits and reputational risks	Physical and mental health of employees	Profit and Revenue: Increased labor costs and decreased revenue Financial penalties	Short Term
S1/6	Equal treatment and opportunities for all	Reputational risk and potential penalties: transparency regarding gender equality metrics	Employees' physical and mental health	Profit and Revenue: Rising labor costs and declining revenue Financial penalties	Short Term
S1/7	Equal treatment and opportunities for all	Lack of diversity impacting business	Physical and mental health of employees	Profit and Revenue: Rising Labor Costs and Declining Revenue Impact on the company's development	Short Term
S1/8	Equal treatment and opportunities for all	Lack of technological skills (including AI) - Impact on business (efficiency, reputation, business opportunities)	Employee development	Profit and Revenue: Increased labor costs and decreased revenue Impact on company development	Short Term
S1/9	Equal treatment and opportunities for all	Skill mismatch with AI - Impact on employees' employability and career paths	Employee development	Benefits: Increased labor costs (inefficiency and lack of turnover)	Short Term
S1/10	Equal treatment and opportunities for all	Skill development	Employee development	Profit and Revenue: Lower labor costs and increased revenue Impact on company development	Short Term

Social aspect

Ref IRO	Subtopic	IRO name	Impact on people or the environment	Financial Risks and Opportunities	Time Horizon
S1/11	Equal treatment and opportunities for all	Inadequate talent management leading to voluntary attrition		Benefit: Increased labor costs Impact on company development	Short Term
S1/12	Other employment-related rights	Personal data breach (employees), including in connection with a cyberattack	Theft of personal data (identity theft, etc.)	Benefit: Financial penalty Decrease in revenue	
S1/13	Social Commitment	Employee engagement in philanthropic activities and social initiatives	Improved conditions for local communities and increased employee engagement	Profit and Revenue: Decrease in labor costs and increase in revenue Impact on company development	Short Term
Q4/1	Information-related impacts for consumers/end users	Personal data breaches (customers), including those related to cyberattacks	Theft of personal data (identity theft, etc.) Physical and mental health of employees during cyber crisis management	Profit and Revenue: Financial penalties Revenue decline: Business interruption and reputational damage	Short Term

Governance

Ref IRO	Sub-theme	IRO Name	Impact on People or the Environment	Financial Risks and Opportunities	Time Horizon
G1/1	Business Conduct	Violation of the Code of Ethics	Employee Well-being / Physical and Mental Health of Employees	Profit and Revenue: Financial penalty & Decline in revenue Access to financing	Short Term
G1/2	Business Conduct	Establishing a rigorous ethical framework	Employee well-being / Physical and mental health of employees	Profit and Revenue: Lower labor costs and increased revenue	Short Term
G1/3	Protection of whistleblowers	Exposure of the whistleblower and the company in the absence of whistleblower protection	Disclosure of identity impacting the whistleblower	Profit and Revenue: Financial penalties & Decline in revenue	Short Term
Q1	Supplier relationship management	Late payment affecting suppliers	Late payments from individual third parties (consultants)	Profit and Revenue: Financial penalties & Decline in revenue	Short Term
G1/5	Corruption	Business Conduct / Corruption	Job Security of Employees	Profit and Revenue: Financial Penalties & Decline in Revenue Access to financing	Short Term

Appendix B: Methodological Notes – Environment Section

Environmental Indicators

Carbon Footprint

Linedata’s Carbon Footprint follows the GHG Protocol methodology using an operational control approach (accounting for 100% of emissions from controlled entities >50%), i.e., the entire Linedata Group.

To calculate Scope 3 emissions, Linedata obtains primary data directly from its suppliers for the following: office electricity consumption, emissions related to the use of cloud services/hosting, and emissions related to business travel (air/train travel booked through travel agencies). In 2025, this data represents 645 metric tons of CO₂ (i.e., 16% of Scope 3 emissions). The remaining Scope 3 data is calculated using non-monetary emission factors (e.g., IT equipment, commuting) or monetary emission factors (e.g., purchases of goods and services). Although the use of monetary emission factors involves a high degree of uncertainty, Linedata prefers this approach over estimating emissions across its value chain.

The Carbon Footprint does not include the following Scope 3 subcategories: Upstream freight transport, Investments, Visitor and customer transportation, Downstream freight transport, End-of-life of sold products, Downstream franchising, Downstream leasing, and Other indirect emissions.

Linedata believes that disclosing information on locked-in GHG emissions arising from its main assets is not material given the company’s activities; therefore, it does not disclose this information in this report.

Below is the methodology by emissions category:

Data Center (Scope 3):

Collect data on power consumption (kVA), the percentage of capacity actually used, and data center rental costs to estimate carbon emissions. The emission factors used are the “Combustion” factors from the IEA (International Energy Agency), except for data centers in the US, where EPA US factors are used to account for regional differences.

Data Hosting (Scope 3):

- AWS and Azure: Implementation of connectors to directly retrieve carbon emissions.
- Microsoft 365: Obtaining the Microsoft 365 Carbon Footprint Report (Scopes 1–3).
- Note that emissions related to hosting customers on AWS are categorized under Purchases of Goods and Services (as opposed to Use of Products Sold for Data Center Hosting)

Business travel (Scope 3):

- Travel agency (Flight, Train): Obtaining CO₂ emissions reports for trips booked through travel agencies, as well as collecting data on trips booked outside of agencies (submitted via expense reports)
- Company vehicles (Leasing): Obtaining the number of company vehicles, broken down by type: internal combustion, hybrid, or electric.
- Gasoline consumption (company cars): Based on the amounts in expense reports (NDF) related to gasoline expenses, estimate the volume of gasoline consumed. Emissions are split between upstream (Scope 3) and combustion (Scope 1).
- Gasoline consumption (personal vehicle): Based on the amounts in expense reports related to mileage allowances, estimate the volume of gasoline consumed. No distinction is made between upstream and combustion.
- Gasoline consumption (taxi): Based on the amounts in expense reports related to taxi trips, estimate the volume of gasoline consumed. No distinction is made between upstream and combustion.
- Meals: Based on NDF data extraction, identification of the number of meals (breakfast, lunch, and dinner) paid for by the company.
- Hotel stays: Based on NDF data extraction, identification of the number of hotel nights paid for by the company, differentiating by travel location. Emissions associated with a hotel stay vary depending on the location.

Commuting (Scope 3):

Based on the mobility survey conducted in late 2025 (50% response rate), which identified the mode of transportation and the distance between home and work, Linedata applied these results to the average 2025 population of each office and then applied the attendance ratio for the 2025 fiscal year. No distinction was made between cities or countries.

Remote Work (Scope 3):

Based on a question in the 2025 mobility survey that identified employees’ teleworking practices, Linedata estimated the number of teleworking days per office to calculate carbon emissions. The emission factor was calculated by Sweep and varies by city/country, taking into account: heating, lighting, air conditioning, electricity, and office equipment.

Offices:

The following office data covers all Linedata offices. As of the end of 2025, the Linedata Group had 18 active offices with assigned employees; there are no physical offices in Spain, Ireland, or Mexico, and no employees in the Greenwich offices.

- Leasing (Scope 3): Based on the area of leased office space divided by the estimated lifespan of the buildings (50 years), Linedata was able to estimate office emissions. No distinction is made between cities or countries.
- Electricity (Scope 1 and 2): Either based on electricity bills (if Linedata contract) or based on the building's occupancy share (if electricity contract at the building level). The emission factors used are the IAE's "Upstream" factors and the IEA's "Combustion" factors, except for the US: EPA US factors to account for regional differences. Distinction between upstream and combustion.
- Paper Printer (Scope 3): Obtain printer paper purchase volumes for the year 2025 (office manager) in offices with printers
- Printer Toner (Scope 3): Obtaining printer toner purchase volumes for the year 2025 (office manager)
- Refrigerant (Scope 1): Obtain the volume of refrigerant used in air conditioning systems during 2025 in the event of a system leak or equipment replacement (via the air conditioning maintenance company).
- Waste (Scope 3): Based on estimates of remote work in 2025, estimate the average number of on-site employees in 2025 to calculate carbon emissions related to waste. No distinction is made between cities or countries.

Services:

Based on expenditure figures, Linedata was able to estimate the carbon emissions of the following services:

- Insurance, Banking, Consulting, and Fees;
- Office expenses, Mail;
- Training.

IT Services (excluding data centers):

Based on the expenditure figures obtained through monitoring of the CDG IT budget (OPEX excluding hosting costs), Linedata was able to estimate the impact of IT services: "Telecommunications," "Other computer-related services, including facilities management," "Software services"

IT Capex:

Based on the purchase order system, we tracked purchases of monitors, docking stations, laptops, and desktops by office. For server-related emissions, we used a ratio based on expenditure volume, using the desktop emission factor.

Carbon intensity:

Carbon intensity per employee is based on the average number of employees for the year. Carbon intensity per €1 million in revenue is based on the consolidated revenue reported in the financial statements—see Consolidated Financial Statements.

Other Environmental Indicators

Environmental indicators (excluding the Carbon Footprint) take into account the number of company vehicles located exclusively in France.

Regarding the volume of recycled waste, the Linedata Group has access only to the volumes of recycled waste for the offices in Neuilly and Arcueil. As of the end of 2024, the Linedata Group had 18 active offices with assigned employees; there are no physical offices in Spain, Ireland, or Mexico, and no employees in the Greenwich offices.

Regarding the distribution of the business partner charter, the list of suppliers > €15k is based on purchases made in 2024.

Appendix C: Taxonomy

Regulatory Context

To promote transparency and a long-term perspective in economic activities by directing capital flows toward sustainable investments, the European Union has created a common classification system for business activities that identifies economic activities considered sustainable. This system is defined in the European Regulation (EU 2020/852) of June 18, 2020, known as the “Taxonomy Regulation,” as amended by the Regulation of July 4, 2025.

Companies must disclose the proportion of their sales, capital expenditures, and operating expenses associated with economic activities that are:

- “eligible,” i.e., classified in the European Taxonomy;
- “aligned” or “sustainable,” meaning they meet the technical criteria associated with each eligible activity: a substantial contribution to achieving one of the six environmental objectives, no harm to the other five environmental objectives, and compliance with minimum social safeguards.

This year, companies must report the three complete taxonomic indicators (eligibility and alignment) relating to all six objectives.

The company conducted a detailed analysis of all activities within its various consolidated entities. This analysis was carried out jointly by the CSR Committee and the Finance Department.

Scope

The revenue, capital expenditures, and operating expenses considered cover all of the company’s activities corresponding to the scope of the companies under its control.

The financial data is derived from the financial statements as of December 31, 2025. Revenue and capital expenditures can be reconciled with the financial statements.

Methodology for Financial Indicators

The denominators of the financial ratios have been defined in accordance with the definitions in the delegated act relating to Article 8 of the Taxonomy Regulation published on July 6, 2021.

For the numerators, there is no definition of the information required for eligibility; therefore, the Company used an analogy with alignment ratios to determine the portion of ratios eligible for the Taxonomy.

Revenue by Activity

The Taxonomy Regulation prioritizes activities that generate the most significant impacts on climate change and that have the greatest potential for reducing greenhouse gas emissions. In fact, the Taxonomy has, to date, listed approximately 100 activities that account for 90% of greenhouse gas emissions and are therefore those that must make the greatest efforts to meet the EU’s commitment: to reduce emissions by 55% by 2030 and achieve carbon neutrality by 2050.

The regulation has also incorporated so-called enabling activities, that is, those that contribute to the adaptation of other activities by offering products or solutions that help prevent and/or limit the negative effects of climate change on the current and future climate.

Exercise: 2025

ICP	Total	Breakdown by environmental objective of activities aligned with the taxonomy											Share of enabling activities	Share of transitional activities	Activities not assessed and considered immaterial	Activities aligned with the taxonomy during the previous fiscal year	Share of activities aligned with the taxonomy in the previous fiscal year
		Share of activities eligible under the taxonomy	Activities aligned with the taxonomy	Share of activities aligned with the taxonomy	Climate change mitigation	Climate change adaptation	Water	Circular economy	Pollution	Biodiversity and ecosystems	%	%					
Revenue	169,632	0	0	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0	0%	
CapEx	15,594	24%	0	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0	0%		
OpEx	12,747	0	0	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0	0%		

Linedata's relevant activities

Linedata has identified the portion of its activities eligible under the six "Environmental Goals." Under the environmental goal "climate change mitigation," Linedata analyzed the following activities:

- Activity 8.1 "Data processing, hosting, and related activities": To assess its eligibility under the climate change mitigation objective, Linedata drew on a study conducted by Numeum, the professional association of digital companies in France. In 2022, Numeum conducted an analysis of the activities defined in Annex 1 of the Climate Delegated Act, "Climate Change Mitigation," and compared them with those carried out by its members. Numeum presented its interpretation in a position paper to identify the activities it considers eligible under Annex 1: <https://numeum.fr/note-danalyse/note-de-position-sur-la-taxinomie-verte-premiere-partie>

The following are eligible:

- Data storage and processing activities are carried out on the company's own infrastructure. Alternatively, in the case of leasing or colocation of a data center facility owned by a service provider, the company has control over the specifications for the equipment and facilities;
- the company can identify the specific revenue related to data storage and processing activities;
- this revenue is generated as a "principal" and not as an "agent" (the company does not merely purchase hosting services for resale).

Linedata Services does not perform data storage and processing activities using its own infrastructure, and the company does not have control over the specifications for third-party infrastructure. Furthermore, Linedata Services does not merely purchase hosting services for resale. Linedata Services' related activities are therefore, at this stage, ineligible under Activity 8.1.

- Activity 8.2 "Data-driven solutions for GHG emission reductions": The nature of Linedata's offering does not appear to directly align with the definition of this activity. At this stage, the company does not consider its revenue eligible under Activity 8.2.

Under the environmental objective "adaptation to climate change," Linedata analyzed activities 8.1 "Data processing, hosting, and related activities" and 8.2 "Programming, consulting, and other IT activities." At this stage of the regulation, activities 8.1 and 8.2 do not constitute enabling activities within the meaning of Regulation (EU) 2020/852.

Under the objective "transition to a circular economy," Linedata analyzed activity 4.1 "Provision of data-driven IT/operational solutions." At this stage of the regulation, activity 4.1 does not constitute an enabling activity within the meaning of Regulation (EU) 2020/852.

Under the last three environmental objectives, Linedata has no eligible activities. Thus, Linedata does not consider its revenue to be eligible under any of the six environmental objectives.

The analysis conducted leads to the conclusion that Linedata's activities are not among the highest greenhouse gas-emitting activities targeted by the taxonomy. At the same time, Linedata's activities do not constitute enabling activities. Nevertheless, the company implements numerous climate-related initiatives, the results of which are measured through performance indicators published in this Sustainability Report.

In conclusion, Linedata's economic activities do not contribute substantially to the six environmental objectives. The share of revenue attributable to eligible and aligned sales is therefore zero for the 2025 fiscal year.

Capital Expenditures – CAPEX

Capital expenditures correspond to costs capitalized as property, plant, and equipment and intangible assets, including right-of-use assets under IFRS 16.

Linedata's eligible capital expenditures primarily relate to expenses associated with passenger vehicles, computer servers, and leasehold rights for leased buildings.

Eligible activities

6.5 Transportation by Motorcycles, Passenger Cars, and Commercial Vehicles

Technical criteria for alignment with the climate change mitigation objective:

- a. For vehicles in categories M1 and N1, both of which fall within the scope of Regulation (EC) No. 715/2007:
 - i. until December 31, 2025, specific CO₂ emissions, as defined in Article 3(1)(h) of Regulation (EU) 2019/631, are less than 50 g CO₂/km (low-emission or zero-emission light commercial vehicles);
 - ii. from January 1, 2026, specific CO₂ emissions, as defined in Article 3(1)(h) of Regulation (EU) 2019/631, are zero.
- b. For vehicles of category L, tailpipe CO₂ emissions shall be 0 g CO₂ equivalent/km in accordance with the emissions test established by Regulation (EU) No 168/2013.

7.7 Acquisition and Ownership of Buildings

Technical criteria for alignment with the climate change mitigation target:

For buildings constructed before December 31, 2020, an energy performance certificate of at least Class A has been issued. Failing that, the building is among the top 15% of the national or regional building stock in terms of operational primary energy consumption, as demonstrated by appropriate evidence, comparing at least the performance of the property in question to the performance of the national or regional building stock constructed before December 31, 2020, and distinguishing at a minimum between residential and non-residential buildings.

Buildings constructed after December 31, 2020, meet the criteria specified in Section 7.1 of this Annex that are relevant at the time of acquisition.

Large non-residential buildings (where the rated output of heating systems, combined space heating and ventilation systems, air conditioning systems, or combined air conditioning and ventilation systems exceeds 290 kW) are operated efficiently through the monitoring and evaluation of energy performance.

8.1 Data processing, hosting, and related activities

Technical criteria for alignment with the climate change mitigation objective:

The activity has implemented all relevant practices listed as: expected practices in the most recent version of the European Code of Conduct on Energy Efficiency of Data Centers 307, or in CEN/CENELEC document CLCTR50600-99-1 entitled "Data Center Facilities and Infrastructure – Part 99-1: Recommended practices for energy management."

The implementation of these practices is verified by an independent third party and audited at least every three years. The global warming potential (GWP) of the refrigerants used in the data center cooling system does not exceed 675.

The portion of Linedata's capital expenditures eligible as of December 31, 2025, amounts to 24% of a total of €15.6 million (see Notes 7.2, 7.3, and 7.4 to the consolidated financial statements).

In 2025, the company assessed whether its investments met the technical review criteria and concluded that no CAPEX incurred in 2025 contributed substantially to the achievement of any of the six environmental objectives.

With respect to buildings, the Company has:

- renewed the lease for its New York office, resulting in the recognition of property usage rights in the amount of €1.3 million;
- renewed the lease for its Hong Kong office, resulting in the recognition of property usage rights in the amount of €0.8 million;
- renewed the lease for its office in Sintra (Portugal), resulting in the recognition of property usage rights in the amount of €0.3 million;
- leased new offices in Pune (India), resulting in the recognition of property usage rights in the amount of €0.4 million as well as fit-out costs in the amount of €0.4 million;

The four investments related to renewals do not meet the alignment criteria indicated above because they were not made in buildings that meet the Taxonomy requirements (although the investment for leasing the offices in Pune was made in a building managed to the highest environmental standards).

With regard to the vehicle fleet, sustainable investments consist solely of hybrid cars for which lease payments were recognized in 2025 in the amount of €0.1 million. None of these investments meet the technical alignment criteria.

With regard to investments in data processing, hosting, and related activities, Linedata invested €0.4 million in its servers. These investments do not meet the alignment criteria.

Reported ICP: CapEx
Fiscal Year: 2025

Economic activities	Code	Taxonomy-eligible ICP	Sector aligned with the taxonomy	NACE aligned with the taxonomy	Breakdown by environmental objective of activities aligned with the taxonomy						Enabling activity	Transitional activity	Proportion of taxonomy aligned with eligible taxonomy
					Climate change mitigation	Climate change adaptation	Water	Circular economy	Pollution	Biodiversity and ecosystems			
		%	KEUR	%	%	%	%	%	%	%	%	%	%
Transport by motorcycles, passenger cars	6.5	1%	0	0%	0%	0%	0%	0%	0%	0%	0	0	0%
Acquisition and ownership of buildings	7.7	21%	0	0%	0%	0%	0%	0%	0%	0%	0	0	0%
Data processing, hosting, and related activities	8.1	2%	0	0%	0%	0%	0%	0%	0%	0%	0	0	0%
Sums of alignments by objective													
Total ICP		24%	0	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

Operating Expenses – OPEX

Operating expenses are defined as direct, non-capitalizable costs and include research and development expenses, building renovation costs, maintenance and repair expenses, rent recognized in the income statement, and any other expenses related to the day-to-day maintenance of assets. This total constitutes the denominator of the OPEX KPI, amounting to €12.7 million in 2025. (€1.3 million in rent, €0.7 million in maintenance, €10.7 million in R&D)

Research and Development costs (non-capitalized), which amount to €10.7 million in 2025, are not eligible because the revenue to which these expenses relate is not eligible.

The eligibility analysis of these operating expenses confirmed the absence of eligible expenses in 2025.

Appendix D: Methodological Notes – Social and Governance Sections

HR Reporting Framework

To meet the CSRD’s requirements regarding the social aspect, here are the steps and tools used for data collection and verification:

Data Source: Social data comes from our HR tool, Bob, through regular data extracts directly from the platform, covering 100% of employees.

In 2025, an HR dashboard was implemented via PowerBi to automatically access the key social disclosure requirements of the CSRD. This dashboard, connected to Bob data, allows for real-time data visualization and verification; it also identifies inconsistencies to ensure greater data reliability;

Linedata conducts regular reviews of the database, ensuring the use of reliable, consistent, and compliant data within the CSRD framework.

Explanation of Key Social Indicators

The Linedata Group’s workforce includes all employees holding an employment contract, an apprenticeship contract, or a professional training contract within the Linedata Group as of December 31, 2025, corresponding to the last calendar day of the year. The workforce is expressed in terms of the number of employees, regardless of working hours or date of hire during the year.

Please note that, apart from the headcount by contract indicator, interns and apprenticeship contract holders are not included in the other social indicators.

Hires and separations exclude all intra-company movements, such as transfers between legal entities.

The “Other” departure category includes end of probationary period, end of fixed-term contract, employee transfers, and death.

Vertical promotions correspond to changes in job level, while horizontal promotions correspond to changes in job function or department. Career promotions consist of both vertical and horizontal promotions.

To calculate the attrition rate and turnover, the total number of departures (voluntary for attrition, total for turnover) is compared to the average of the workforce at the beginning of the period plus the workforce at the end of the period divided by 2.

Gender pay gap: total compensation (base salary + bonus) for employees on permanent contracts (CDI), in hierarchical levels with at least 5 women and 5 men, and in countries with a workforce of more than 30 employees.

The percentages of individual performance reviews (PDR) and trained employees are based on employees present as of June 1 and no departures during the process.

“Live” training hours include training that took place in person or online with an instructor.

“Platform” training hours include hours of training completed on the following platforms: Pluralsight, Coursera, Efront, KnowBe4, or other training platforms

Governance Reporting Framework

Compliance rates for mandatory training are calculated using data exported from the Knowbe4 training platform.

Signatures for the codes of ethics and IT policies are collected via the Bob HR platform, whose export data enables tracking of KPIs.

Appendix E: Cross-Reference Table

The following table summarizes the requirements of the various ESRs contained in the sustainability report and indicates the paragraphs where these requirements can be found. Note that Linedata has voluntarily included certain disclosures subject to a one-year transition period in the social information section.

Reference	Title	Chapter/Section No.
Chapter 1 - General Information		
Preparation Basis		
BP-1 & BP2	General Basis for Preparing the Sustainability Report	1.2.4
GOV-1	Role and responsibilities of governance bodies	1.2.3
GOV-2	Information, oversight, and handling of IROs by governance bodies	1.2.3
GOV-3	Incentive mechanisms	1.2.3
GOV-4	Due Diligence	1.2.4
GOV-5	Risk Management System / Internal Control	1.2.4
Strategy		
SBM-1	Strategy, Business Model, and Value Chain	1.1.1, 1.1.2, 1.1.3, 1.2.1
SBM-2	Stakeholder Perspectives	1.2.1
SBM-3	Descriptions of IROs and interactions with strategy/business model	
IRO-1	Identification and evaluation of IROs	1.2.1
IRO-2	Publication requirements under the ESRs	1.2.1.1 and Annex F
MDR-PAT	Requirements for the publication of policies, actions, and targets.	1.2.2
Chapter 2 - Environmental Information		
E1 - Climate Change		
E1.GOV-3	Integration of sustainability performance into incentive mechanisms	1.2.3.3
E1.IRO-1	Identification and assessment of climate-related IROs	2. Introduction
E1.SBM-3	Descriptions of related IROs and interactions with strategy/business model	2. Introduction
DR E1-1	Transition plan for climate change mitigation	2.1.1
DR E1-2	Policies on Climate Change Mitigation and Adaptation	2.1.1 / 2.1.2
DR E1-3	Actions and resources related to policies implemented in response to climate change	2.1.1
DR E1-4	Objectives related to climate change mitigation and adaptation	2.1.1 / 2.1.2
DR E1-5	Energy consumption and energy mix	2.1.1.3
DR E1-6	Gross GHG emissions from Scopes 1, 2, and 3, and total GHG emissions	2.1.1.1
DR E1-7	GHG removals and GHG mitigation projects funded through carbon credits	2.1.1.2
DR E1-8	Internal carbon pricing	2.1.1.2
DR E1-9	Anticipated financial impacts of physical and transition risks and potential climate-related opportunities (Phasing)	2.1.1.2 / Publication in 2027
E5 - Circular economy		
E5.IRO-1	Identification and assessment of IROs related to the circular economy	2. Introduction
DR E5-1	Policies on resource use and the circular economy	2.2
DR E5-2	Actions and resources related to resource use and the circular economy	2.2.1 / 2.2.2
DR E5-3	Objectives related to resource use and the circular economy	2.2.1 / 2.2.2
DR E5-4	Resource inputs	2.2.1 / 2.2.3
DR E5-5	Resource Outputs	Non-material
DR E5-6	Expected financial effects of resource use and impacts, risks, and opportunities related to the circular economy (Phasing)	Publication in 2027

Appendix E: Cross-reference table (continued)

Reference	Title	Chapter/Section No.
Chapter 3 - Social Information		
S1 - Company Workforce		
S1.SBM-3	Descriptions of related IROs and interactions with strategy/business model	3.1
DR S1-1	Policies regarding the company's workforce	3.1 & Appendix A
DR S1-2	Process for engaging with workers and worker representatives regarding impacts	3.1
DR S1-3	Process for addressing negative impacts and channels for company workers to raise concerns	3.1
DR S1-4	Taking action in the event of material impacts on its own workforce, approaches to mitigate significant risks and seize material opportunities related to its own workforce, as well as the effectiveness of these actions.	3.1
DR S1-5	Objectives related to managing significant negative impacts, enhancing positive impacts, and managing risks and opportunities	3.1
DR S1-6	Characteristics of the company's employees	3.1.1
DR S1-7	Characteristics of the company's self-employed workers (Phasing)	To be published in 2027
DR S1-8	Coverage of collective bargaining and social dialogue	3.1.4
DR S1-9	Diversity measurement	3.1.5
DR S1-10	Fair wages	3.1.4
DR S1-11	Social protection (Phasing)	Publication in 2027
DR S1-12	People with Disabilities (Phasing)	Publication in 2027
DR S1-13	Measures related to training and skills development	3.1.2
DR S1-14	Health and safety indicators	3.1.3
DR S1-15	Measures to promote work-life balance	3.1.3
DR S1-16	Compensation metrics (pay gap and total compensation)	3.1.4
DR S1-17	Incidents, complaints, and serious impacts on human rights	3.1.6
S4 - Consumers and end users		
S4.SBM-3	Descriptions of related OIRs and interactions with strategy/business model	3.2
DR S4-1	Policies relating to consumers and end users	3.2.2 / 3.2.3
DR S4-2	Process for engaging with consumers and end users regarding impacts	3.2.1
DR S4-3	Processes for addressing negative impacts and channels through which consumers and end users can raise concerns.	3.2.1
DR S4-4	Measures to be taken in the event of material impacts on consumers and end users, and approaches to managing material risks and identifying material opportunities related to consumers and end users, as well as the effectiveness of these actions	3.2.1
DR S4-5	Objectives related to managing significant negative impacts, enhancing positive impacts, and managing risks and opportunities	3.2.1
Chapter 4 - Governance Information		
G1.GOV-1	Role of the administrative, supervisory, and management bodies	1.2.3
DR G1-1	Corporate Culture and Business Conduct and Corporate Culture Policies	4.1
DR G1-2	Supplier Relationship Management	4.2.1
DR G1-3	Prevention and Detection of Corruption and Bribery	4.1.2
DR G1-4	Confirmed incidents of corruption or bribery	4.1.2
DR G1-5	Political influence and lobbying activities	Not material
DR G1-6	Payment practices	4.2.2

Appendix F: Table of Missing Information

The following table summarizes the ESRS data points for hardware that were not disclosed in the sustainability report.

DR Reference	DR Title	Missing Data Points	DP Title
Chapter 1 - General Information			
ESRS 2 - Strategy			
SBM-3	Material impacts, risks, and opportunities and their link to strategy and the business model	DP 48b,d,f	Effects of material risks and opportunities on strategy, current financial impacts, and resilience
Chapter 2 - Environmental Information			
E1 - Climate Change			
DR E1-1	Transition Plan for Climate Change Mitigation	DP 14, 15, 16	Climate Change Mitigation Transition Plan
DR E1-1	Transition Plan for Climate Change Mitigation	DP19	Resilience of the Strategy and Economic Model in the Face of Climate Change
DR E1-3	Actions and resources related to policies implemented in connection with climate change	DP 29	Investment required to implement the Transition Plan
DR E1-4	Objectives related to climate change mitigation and adaptation	DP 34	GHG emissions reduction target
DR E1-7	GHG removals and GHG mitigation projects funded through carbon credits	All DP	
DR E1-8	Internal carbon pricing	DP 63	Internal carbon pricing mechanism
E5 - Circular Economy			
DR E5-3	Objectives related to resource use and the circular economy	DP 24, 25, 26, 27	Target related to incoming and outgoing resource flows
DR E5-4	Resource inputs	DP 31, 32	Weight of Incoming Resource Flows
Chapter 3 - Social Information			
S4 - Consumers and end users			
DR S4-1	Policies relating to consumers and end users	DP 15, 16, 17	Policy and Strategic Commitments Regarding the Human Rights of Consumers and End Users
Chapter 4 - Governance Information			
DR G1-2	Supplier Relationship Management	DP 14	Policy to Prevent Late Payments
DR G1-6	Payment Practices	DP 33	Monitoring of Payment Deadlines

Sustainability Certification Report

Certification Report on Sustainability Information and Verification of Disclosure Requirements under Article 8 of Regulation (EU) 2020/852

Fiscal year ended December 31, 2025

To the General Meeting of Shareholders,

This report (audit opinion) is issued in our capacity as an independent third-party organization of LINEDATA SERVICES. It covers the sustainability information and the information required by Article 8 of Regulation (EU) 2020/852, relating to the fiscal year ended December 31, 2025, included in the Group's management report and presented in the sustainability section of the universal registration document.

Our work, which covers this information, was conducted in an evolving environment characterized by uncertainties regarding the interpretation of regulations and the development of market practices.

Pursuant to Article L. 233-28-4 of the French Commercial Code, LINEDATA SERVICES is required to include the aforementioned information in a separate section of its universal registration document.

This information helps to understand the impacts of LINEDATA SERVICES's business on sustainability issues, as well as how these issues influence the development of its business, its results, and its consolidated financial position. Sustainability issues include environmental, social, and corporate governance issues.

Pursuant to Article L. 821-54(II) and L. 822-24 of the aforementioned Code, our engagement consists of performing the work necessary to issue a report providing limited assurance regarding:

- compliance with the requirements arising from the sustainability reporting standards adopted by the European Commission pursuant to Article 29b of Directive (EU) 2013/34 of the European Parliament and of the Council of June 26, 2013, as amended by Directive (EU) 2022/2464 of the European Parliament and of the Council of December 14, 2022 (hereinafter ESRS for *European Sustainability Reporting Standards*) of the process implemented by LINEDATA SERVICES to determine the information published, which includes, where the entity is subject to it, the obligation to consult the social and economic committee provided for in the last paragraph of Article L. 2312-17 of the Labor Code;
- the compliance of the sustainability information included in the sustainability chapter of the group's universal registration document with the provisions of Article L. 233-28-4 of the Commercial Code, including the ESRS; and
- compliance with the information disclosure requirements set forth in Article 8 of Regulation (EU) 2020/852.

This engagement is conducted in accordance with ethical standards, including independence requirements, the quality standards prescribed by the Commercial Code, and the CSRD REV01 program of November 10, 2025.

It is also governed by the guidelines of the High Audit Authority titled "Assignment to certify sustainability-related disclosures and verify compliance with the disclosure requirements set forth in Article 8 of Regulation (EU) 2020/852."

In the three separate sections of the report that follow, we present, for each focus area of our engagement, the nature of the procedures we performed, the conclusions we drew from them, and, in support of these conclusions, the matters to which we paid particular attention and the procedures we performed in relation to those matters. We draw your attention to the fact that we do not express a conclusion on these elements taken in isolation and that the procedures described should be considered within the overall context of the conclusions reached on each of the three areas of our engagement.

Finally, when we deem it necessary to draw your attention to one or more sustainability-related disclosures provided by LINEDATA SERVICES in the Group's management report, we include a paragraph of observations.

Limitations of Our Engagement

Since the objective of our engagement is to express limited assurance, the nature (choice of audit procedures), scope, and duration of the work are less extensive than those required to obtain reasonable assurance.

This engagement does not consist of guaranteeing the viability or quality of LINEDATA SERVICES' management, in particular of providing an assessment—beyond compliance with the ESRS disclosure requirements—regarding the appropriateness of the choices made by LINEDATA SERVICES in terms of action plans, targets, policies, scenario analyses, and transition plans.

Furthermore, with regard to forward-looking information, which by its nature is uncertain, future outcomes may sometimes differ significantly from the forward-looking information presented in the Group's management report.

Our engagement, however, allows us to express conclusions regarding the process for determining the published sustainability information, the information itself, and the information published pursuant to Article 8 of Regulation (EU) 2020/852, as to the absence of, or, conversely, the identification of errors, omissions, or inconsistencies of such significance that they could influence the decisions that readers of the information subject to our review might make.

Our engagement does not address the entity's compliance with the legal and regulatory provisions relating to the vigilance plan published pursuant to Article L225-102-1 of the Commercial Code.

Sustainability-related information and the information required under Article 8 of Regulation (EU) 2020/852 may be subject to uncertainty inherent in the state of scientific knowledge and the quality of the external data used. Certain information is sensitive to the methodological choices, assumptions, and estimates used in its preparation and presented in the Group Management Report.

Compliance with the ESRS of the process implemented by LINEDATA SERVICES to determine the information published, and compliance with the obligation to consult the Social and Economic Committee as provided for in the sixth and last paragraphs of Article L. 2312-17 of the Labor Code

Nature of the verifications performed

Our work consisted of verifying that:

- the process defined and implemented by LINEDATA SERVICES, including the obligation to consult the social and economic committee provided for in the last paragraph of Article L. 2312-17 of the Labor Code, enabled it, in accordance with the ESRS, to identify and assess its impacts, risks, and opportunities related to sustainability issues, and to identify those material impacts, risks, and opportunities that led to the publication of sustainability information in the sustainability chapter of the universal registration document; and
- the information provided on this process is also in accordance with the ESRS.

Conclusion of the verifications performed

Based on the verifications we have performed, we have not identified any material errors, omissions, or inconsistencies regarding the compliance of the process implemented by LINEDATA SERVICES with the ESRS.

Observations: We draw the reader's attention to the methodology described in sections 1.1.4 Value Chain and Stakeholder Dialogue and 1.2.1 Presentation of Sustainability Issues in the Sustainability Report.

Items that received particular attention

Below we present the elements that received particular attention from us regarding the compliance of the process implemented by LINEDATA SERVICES to determine the published information with the ESRS.

Information regarding how the entity updates its double materiality analysis—which concludes that no significant changes occurred during the fiscal year requiring a revision of the double materiality process—is included in the first section of the sustainability chapter of the Group's universal registration document.

- Through interviews with management and the individuals we deemed appropriate, and by reviewing the available documentation, we have reviewed:
 - the analyses conducted by the entity, in particular the assessment of the internal and external factors considered.
 - exercise our critical judgment regarding the documentation of the analyses conducted by the entity, as well as the approach implemented by the entity to identify the internal and external factors to be considered;
 - assess the appropriateness of the internal and external factors considered by the entity in light of our knowledge of the entity and the circumstances specific to the entity;
 - assessing whether the available sectoral analyses and competitive benchmarks that we deemed relevant do not call into question the actual and potential impacts, risks, and opportunities identified by the entity;
 - assess the appropriateness of the impact and financial materiality assessment process implemented by the entity to determine the material information disclosed (including the setting of thresholds) in light of our knowledge of the entity and the circumstances specific to the entity;
 - assess the appropriateness of the description provided in this regard in the sustainability section of the universal registration document.

Compliance of the sustainability information included in the “Sustainability Report” section of the Group Management Report with the requirements of Article L. 233-28-494 of the Commercial Code, including the ESRS.

Nature of the verifications performed

Our work consisted of verifying that, in accordance with legal and regulatory requirements, including the ESRS:

- the information provided enables an understanding of the methods used to prepare and govern the sustainability information included in the “Sustainability Report” section of the Group Management Report, including the methods used to determine information relating to the value chain and the disclosure exemptions applied;
- the presentation of this information ensures its readability and comprehensibility;
- the scope selected by LINEDATA SERVICES with respect to this information is appropriate; and
- based on a selection, grounded in our analysis of the risks of non-compliance of the information provided and the expectations of its users, that this information does not contain errors, omissions, or material inconsistencies—that is, those likely to influence the judgment or decisions of the users of this information.

Conclusion of the reviews performed

Based on the reviews we have performed, we have not identified any errors, omissions, or material inconsistencies regarding the compliance of the sustainability information included in the “Sustainability Report” section of the Group Management Report with the requirements of Article L. 233-28-4 of the Commercial Code, including the ESRS.

We draw the reader’s attention to “Appendix F: Table of Missing Information,” which notes the absence of certain information, in particular the transition plan.

Items that received particular attention

- Information provided in accordance with environmental standards (ESRS E1 to E5)

Information disclosed regarding climate change (ESRS E1) is included in the environmental section of the sustainability chapter of the Group’s universal registration document.

Below we present the items that received particular attention from us regarding the compliance of this information with the ESRS.

Our due diligence primarily consisted of assessing:

- based on interviews conducted with management or relevant personnel, the description of the policies, actions, and targets implemented by the entity in the environmental sphere;
- the appropriateness of the information presented in the notes of the environmental section of the sustainability information included in the Group’s management report and its overall consistency with our knowledge of the entity.

With regard to the information published in the greenhouse gas emissions report:

- We reviewed the internal control procedures established by the entity to ensure the compliance of the published information;
- We assessed the consistency of the scope considered for the evaluation of the greenhouse gas emissions inventory with the scope of the consolidated financial statements, the activities under operational control, and the upstream and downstream value chain;
- We reviewed the protocol for establishing the greenhouse gas emissions inventory used by the entity to prepare the greenhouse gas emissions statement and assessed its application methods, based on a selection of emissions categories and sites, across Scopes 1, 2, and 3;
- For physical data (such as energy consumption), we reconciled, on a sample basis, the underlying data used to prepare the greenhouse gas emissions inventory with the supporting documentation;
- We performed analytical procedures;
- With regard to the estimates we considered fundamental that the entity used to prepare its greenhouse gas emissions inventory:
 - o Through interviews with those responsible for the indicators, we reviewed the methodology used to calculate the estimated data and the sources of information on which these estimates are based;
 - o We assessed whether the methods were applied consistently or if there were any changes from the prior period, and whether such changes were appropriate;
- We verified the arithmetic accuracy of the calculations used to prepare this information.

- Information provided in accordance with social standards (ESRS S1 to S4)

The information published regarding the workforce under the entity's control (ESRS S1) is included in the social section of the sustainability chapter of the Group's universal registration document.

Below, we present the elements that received particular attention from us regarding the compliance of this information with the ESRS.

- Based on interviews conducted with the individuals responsible for social data, we have:
 - reviewed the collection and compilation process for handling qualitative and quantitative information intended for publication of material information in the Sustainability Report,
 - reviewed the available underlying documentation;
 - implemented procedures to verify the correct consolidation of this data;
 - reviewed the internal control and risk management procedures implemented by the Group, noting that we did not test the design and operational effectiveness of these controls;
- Based on selected information, using sampling, we have:
 - reviewed the geographic and legal scope within which the information was prepared;
 - assessed whether the methods and assumptions used by the entity to determine the published information are appropriate in light of ESRS S1;
 - defined and implemented analytical procedures appropriate to the information reviewed in light of changes in the business; reviewed, on a test basis, the supporting documentation against the corresponding information;
 - verified the arithmetic accuracy of the calculations used to prepare this information, where applicable after applying rounding rules.
- We also assessed:
 - whether the description of the policies, actions, and targets implemented by the entity covers the following areas: performance review, competencies, and development plan.
- Finally, we assessed the appropriateness of the information presented in the social section of the sustainability chapter of the universal registration document and its overall consistency with our knowledge of the group.

Compliance with the disclosure requirements set forth in Article 8 of Regulation (EU) 2020/852

Nature of the verifications performed

Our work consisted of verifying the process implemented by LINEDATA SERVICES to determine the eligibility and alignment of the activities of the entities included in the consolidation.

It also consisted of verifying the information disclosed pursuant to Article 8 of Regulation (EU) 2020/852, which involves verifying:

- compliance with the rules governing the presentation of this information, which ensure its readability and comprehensibility;
- on a sample basis, the absence of errors, omissions, or material inconsistencies in the information provided, i.e., those likely to influence the judgment or decisions of users of such information.

Conclusion of the verifications performed

Based on the verifications we have performed, we have not identified any errors, omissions, or material inconsistencies regarding compliance with the requirements of Article 8 of Regulation (EU) 2020/852.

We draw the reader's attention to "Appendix C: Taxonomy," which outlines the methodology for calculating taxonomy-related indicators.

Elements that were the subject of particular attention

- Regarding the eligibility of activities

For each relevant element:

- We verified the key procedures implemented to ensure compliance with the relevant provisions of Article 8 of Regulation (EU) 2020/852.

- Regarding the alignment of eligible investments

For each relevant element:

- We have verified the procedures implemented to ensure compliance with the technical and DNSH criteria.

- Regarding key performance indicators and the accompanying information

- We have:

- through interviews with those responsible for taxonomy data, reviewed the methodology used to calculate estimated data and the information sources on which these estimates are based
- assessed whether the methods were applied consistently

- We verified the arithmetic accuracy of the calculations used to determine this information.

Paris, April 2, 2026

The independent third-party organization

Cabinet de Saint Front

Represented by

Pauline de Saint Front