

MAISADOUR

2022-2023 NFPS ANNUAL REPORT



OUR CULTURE, YOUR WELL-BEING



MAÏSADOUR

NOTRE CULTURE, VOTRE BIEN-VIVRE



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DISCOVER

Maïsadour



1.475

BILLION EURO OF TURNOVER

4,300

EMPLOYEES INCLUDING
21% ABROAD

5,000

MEMBER FARMERS

4

BUSINESS LINES

7

TERRITORIAL SECTIONS
SPREAD OVER
11 DEPARTMENTS

207

SITES IN FRANCE
AND ABROAD

62

SHOPS (EN DIRECT DE NOS
PRODUCTEURS, L'AMOUR DU
TERROIR AND COMTESSE DU
BARRY)

COOPÉRATIVE
MAÏSADOUR

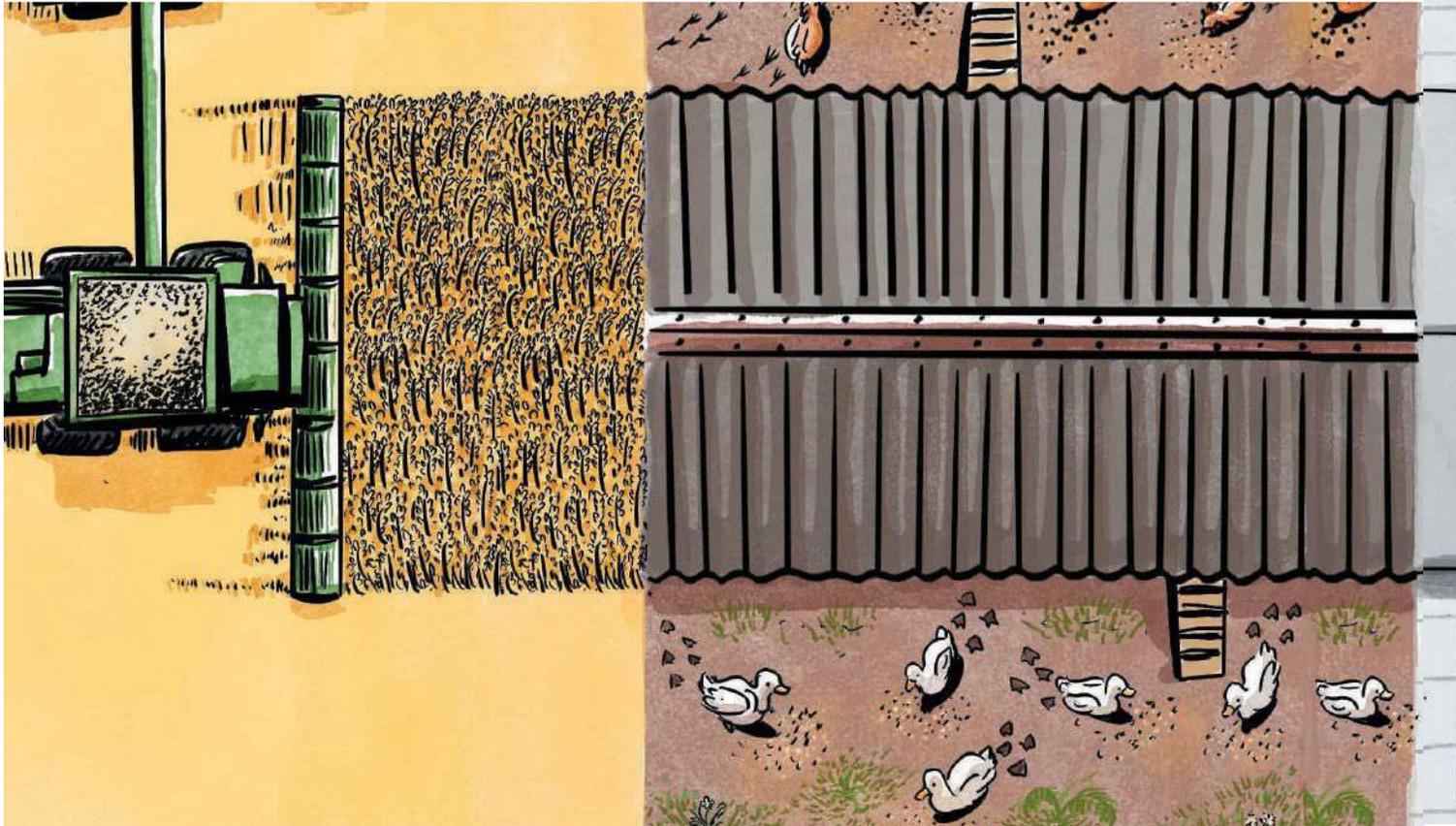


NOTRE CULTURE, VOTRE BIEN-ÊTRE



MASTERED CHAINS

from the seed to the plate



THE SEEDS

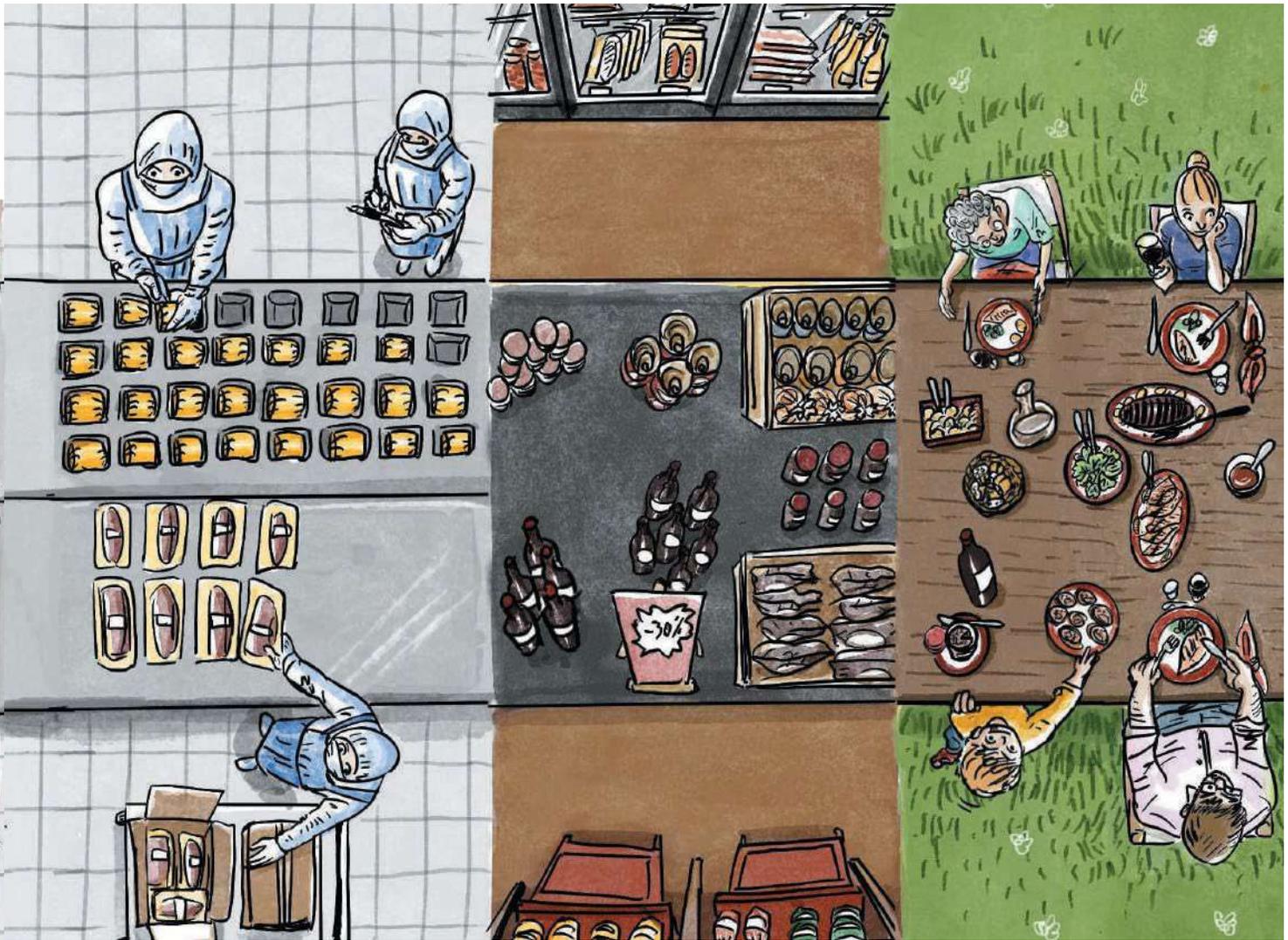
BUSINESS LINE

The Seed Business Line has several strategic activities: the selection and the development of new maize varieties (temperate and tropical), of sunflowers and various species (alfalfa, rapeseed, soybeans, sorghum, cover crops, forage mixtures, etc.), the seed production and their marketing. MAS Seeds, one of the main European actors in for maize and sunflowers t is self-structured with 11 subsidiaries in Europe, 1 in Mexico and 1 in Ivory Coast The MAS Seed brand is marketed in more than 50 countries and offers a wide range of seeds and innovative and sustainable solutions.

THE AGRICULTURAL

BUSINESS LINE

The Agricultural Business Line gathers: the supply, the production, the harvest, the packaging and the marketing of raw material and agricultural production. It is structured around two activities: vegetable (cereals, agrosupplies, vegetables and vine products) and animal (hatching, breeding, animal nutrition and livestock equipment). It supports and advises member farmers to allow them to improve the performance of their farms.



THE POULTRY

BUSINESS LINE

Fermiers du Sud-Ouest, first poultry group of the South-West of France, and third of France is a subsidiary of the Maisadour group. From the slaughtering to the marketing of its products, it gathers some specialists of the poultry sector from Landes, Périgord and Gers. Three regions known for the quality of their production and their gastronomic tradition. Its brands, adapted to the various distribution channels, support food professionals, but also large-scale food retailers, in France and internationally.

THE GOURMET

BUSINESS LINE

This Business Line develops activities for the valorization and agri-food processing (marketing of foie gras, ducks, seafood, etc.). It brings together strong brands radiating in France and internationally (Delpeyrat, Sarrade, etc.) and works in all-channels (Large and Medium Supermarkets, Food-Away-From-Home and direct sales with Comtesse du Barry, En Direct De Nos Producteurs and l'Amour du Terroir stores).

THE *Cooperative*

GOVERNANCE



THE COOPERATIVE MODEL COMBINES FREEDOM OF ENTERPRISE, ECONOMIC SOLIDARITY AND TERRITORIAL ANCHORING

Cooperatives have been created by the farmers to jointly organize their supplies, the means of production, the harvest, storage, processing and marketing of their products. The cooperative model combines the freedom of enterprise, economic solidarity and territorial anchorage by placing farmers at the heart of the governance and business development project. By essence not relocatable. The cooperatives aim for the long-term transfer of the business from generation to generation of farmer-cooperators.

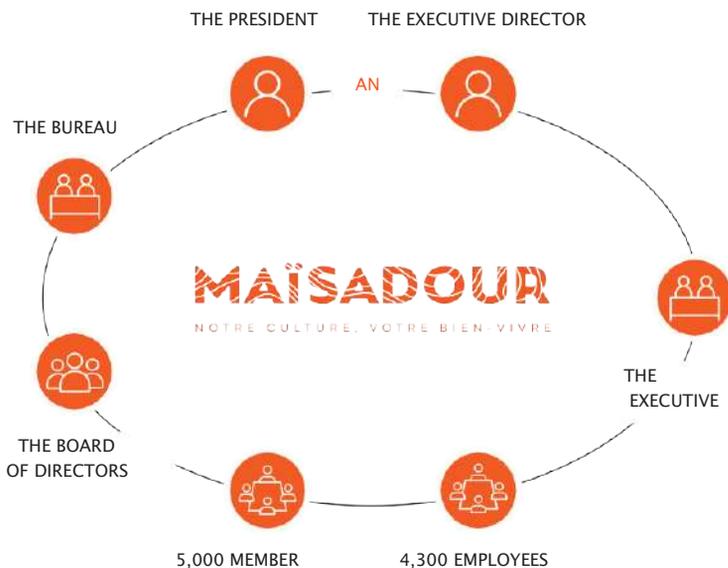


GOVERNANCE MODEL: “ONE PARTNER, ONE VOICE”

The cooperative governance is based on the democratic principle “One man, one vote”. Each cooperative partner has an equal right to vote at the- Assembly, regardless of the amount of capital and product contributions.

SOME ADMINISTRATORS VERY INVOLVED IN THE LIFE OF THE GROUP

Since July 2022, the functioning of the governance of Maïsadour has been reviewed to bring administrators closer to the activities of the branches. Thus, each month, some administrators participate in monthly economic reviews of each business line and take part in the decisions.



BOARD OF DIRECTORS

Made of farmers and non-cooperative partners elected by their peers, the Board of Directors is the essential decision-making body of the - Cooperative and the Group. It is responsible for the management of the Cooperative, for which it validates its strategic orientations.

THE BUREAU OF THE BOARD

studies various cases that will be presented and voted on by the Board of Directors. On a day-to-day basis, our governance model relies on pairs of directors and administrators of activities for a more effective operational management of each of the business lines.

THE GROUP EXECUTIVE COMMITTEE

has the mission is to organize and deploy the implementation of the strategy defined by the Board of Directors.



Daniel Peyraube,

**PRESIDENT
OF MAÏSADOUR**
since December 2022

Farmer for 26 years, Daniel Peyraube is very involved to defend the agricultural sector. He was the President of the AGMP during 8 years and is now Vice-President. On the national level, Daniel Peyraube is the Treasurer of Intercéréales, President of CEPM (European Confederation of Maize Producers) and Vice-President of Arvalis. Regionally, he is the President of ACTA, which gathers two dozen agricultural technical institutes. Administrator for more than 10 years at Maisadour, it became President in December 2022.



Passionate by my work, I want to contribute to making it evolve in the light of the current issues. Maisadour is a beautiful cooperative and I am very attached to it. I believe in the power of the collective and in the great resources of all those who make Maisadour.



An administrator needs to have a unifying role, with the constant concern to satisfy the interests of the members.



After an experience as a finance officer with the army paratroopers, I decided to shift towards agriculture, which was a passion for a long time. Today, the society and agriculture are facing many issues (environmental, economic, health related, etc.). The main challenge of the Cooperative and of its governance is to give members confidence in the future of their products and of agriculture. To this end, the role of an administrator is to create a spirit of cohesion between the producers and the employees to move together in the right direction, with the permanent concern to satisfy the interests of the members.

Florian Lonné,
administrator since December 2022



The breeders need to work serenely benefit from a remuneration that matches their daily commitment



As the President of Fermiers du Sud-Ouest, I see some teams that are particularly committed to the company's project. First poultry operator in the South-West of France, FSO is the French leader for free-range chicken. The common denominator of all our offerings is our action in favor of animal welfare. These days, the poultry sector is facing a complex economic situation, the Cooperative strongly supports the producers with their breeding activities. They need to be able to work serenely and also and above all benefit from a fair and suitable remuneration, up to their commitment on a daily basis!

Michaël Dolet-Fayet,
member of the Bureau, President of Fermiers du Sud-Ouest since December 2022



Participating in the discussions and decisions is very fulfilling



As an employee since 2011, I have discovered over the years all of the Group's activities, I have been able to understand their challenges and the meaning of the projects. I wanted to get more involved in its functioning thanks to the system "non-cooperative partners" open to the employees. I took a few shares and participated in the Year-end Assemblies. It is stimulating to be able to speak directly with the management team. Since last year, I had the opportunity to get in the Board of Directors to be at the heart of the governance. With a "non-agricultural" perspective, participating in the discussions and decisions is very fulfilling for the Cooperative and for ourselves. In addition, my presence feminizes the Board, it is a balance to which I am sensitive.

Leslie Vives
administrator for the non-cooperative partners since December 2022

Executive **COMMITTEE**



Christophe Bonno, Executive Director; Pierre Flye Sainte Marie, Seed Business Line Director (MAS Seeds); Christelle Forzy, QHSE and Sustainable Development Director; Stéphane Gautier, Administrative and Financial Director; Eric Humblot, Gourmet Business Line Director (MNVH); Jean-Luc Levêque, Human Resources Director; Vincent Robin, Poultry Business Line Director (Fermiers du Sud-Ouest); Anne-Sophie Vieira, Communication Director for the Group; Jean-Louis Zwick, Agricultural Business Line Director.

A synergy between the elected representatives and the employees

In 2022, the General Management of Maïsadour wanted to strengthen the role of the elected representatives with the business line directors to allow a better synergy on current issues and projects in progress. Thus pairs were formed by activity so that each director can move forward with a situation on the field given by the administrators who are closer to the farmers. This new organization streamlines the information and allows for more performance.



*A new corporate strategy for the
Maïsadour Group*

Climate changes, energy crises, expectations of the consumers, geopolitical upheaval, inflation, etc. These are all issues that require Group's strategy to be reviewed in order to adapt to today's world and tomorrow's challenges. Thus, the elected representatives and Maïsadour's teams have built together a new corporate strategy to transform the Group: AMBITION 2030



*Agricultural Cooperative Group of the South-West of
France, we are a player committed in the agroecological
and food transition.*

To this end, we are taking action in all our territories to reinvent and deploy a regenerative agriculture respectful of Man and the Living, with high added value for our Cooperative Group and its farmers, to provide our customers with the healthy, sustainable and accessible food they expect.



AN AGROECOLOGICAL AND ENVIRONMENTAL AMBITION

We are developing an agroecological model integrating all the environmental and animal welfare issues in all our chains. Through innovations, we are looking to face the challenge of regenerative agriculture*, maintaining yields close to the current ones and with high value-added yields for the Group and its farmers.

** Regenerative agriculture is a system of agricultural principles and practices that aims to rehabilitate and improve the entire employment ecosystem. It is characterized by the agricultural production and a set of techniques whose main goals are to regenerate soils, increase the biodiversity, the sequestration of atmospheric carbon by the soil, the resilience of the soils against the climate fluctuations to optimize the water cycle and to improve the provision of ecosystem services.*

ACTION THEMES

- o Agroecology and regenerative agriculture
- o Fossil and renewable energies
- o Water
- o Biodiversity
- o Animal welfare, animal well-being, biosecurity



ADDED VALUE CHAINS

We rely on efficient, competitive and profitable economic models on the market, guaranteeing the sustainability of our activities and allowing the development of innovative chains, creating value for the Group, the farmers, our customers, and remunerating for all of our stakeholders while responding to the current and future evolutions concerning the expectations of our customers and society.

ACTION THEMES

- o Analyzing the portfolio of activities
- o Transforming our economic models
- o Becoming more competitive
- o Generating cash-flow
- o Developing some innovative and profitable chains
- o Promoting the quality of our products



AN ATTRACTIVE COMPANY WITH PERFORMANT TEAMS

We are affirming our convictions as a cooperative employer and our values in order to develop the commitment of our teams and attract some new talents. We are defining an attractive proposal for the current and future employees. We are developing a positive working environment promoting transparency, dialog and communication. Our operations and practices allow us to strengthen the safety and health of the employees. Through an enhanced support and the recognition of the sustainable performance, we are promoting the development of the skills of our teams and of evolving professional paths.

ACTION THEMES

- o Health, security, safety
- o Internal & external communication (dialog & employer brand)
- o Social identity
- o Transparent & accessible HR practices
- o Quality of life and work conditions
- o Skills enhancement
- o Performance culture



A COOPERATIVE COMMITTED IN ITS TERRITORIES AND ACTOR OF THE SOCIETAL EVOLUTIONS

We are a Cooperative committed in our territories and actor of their development. We are acting responsibly by creating value in our territories and by supporting their transitions. We are establishing a dialog with all our stakeholders, on concrete topics, producing short and long-term benefits. On our themes of intervention, we are taking part in the public debate to contribute to the sustainable development of our sectors.

ACTION THEMES

- o Commitment in our territories
- o Strengthening or the dialog with all the stakeholders
- o Statements on our activities
- o Positioning on our strategic topics

MAÏSADOUR LABELED "Confirmed" CSR Level

since 2022



With the achievement of this international reference label in January 2022, the Maisadour Cooperative Group is rewarded for its action and organization in the field of sustainable development that has been in place for many years.



Based on the only recognized international standard for sustainable development, the ISO 26000, the external evaluation by the AFNOR has enabled to measure the practices and actions of the governance and of the transversal departments of the Group in terms of sustainable development.

OUR CORPORATE STRATEGY AND THE OBJECTIVES *of sustainable development* *of the UN*



Our new corporate strategy AMBITION 2023 is organized around 4 strategic pillars that are related to the 17 objectives of sustainable development of the United Nations (UN)*.

1 AN AGROECOLOGICAL AND ENVIRONMENTAL AMBITION



2 CHAINS WITH ADDED VALUE



3. AN ATTRACTIVE COMPANY WITH PERFORMANT TEAMS



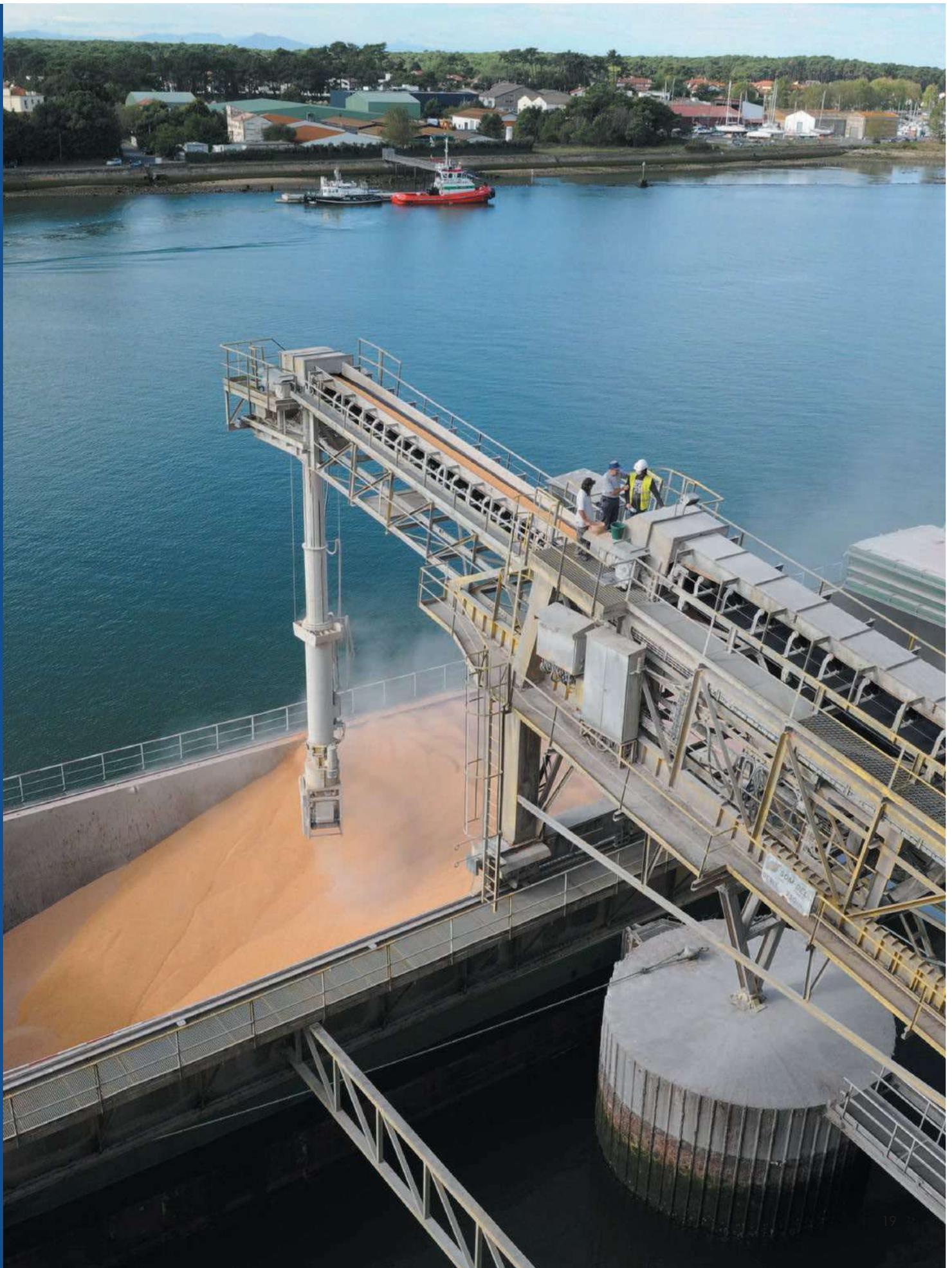
4. A COOPERATIVE COMMITTED IN ITS TERRITORIES AND ACTOR OF THE SOCIETAL EVOLUTIONS



*www.unu.org

THE RESULTS *of the fiscal year*

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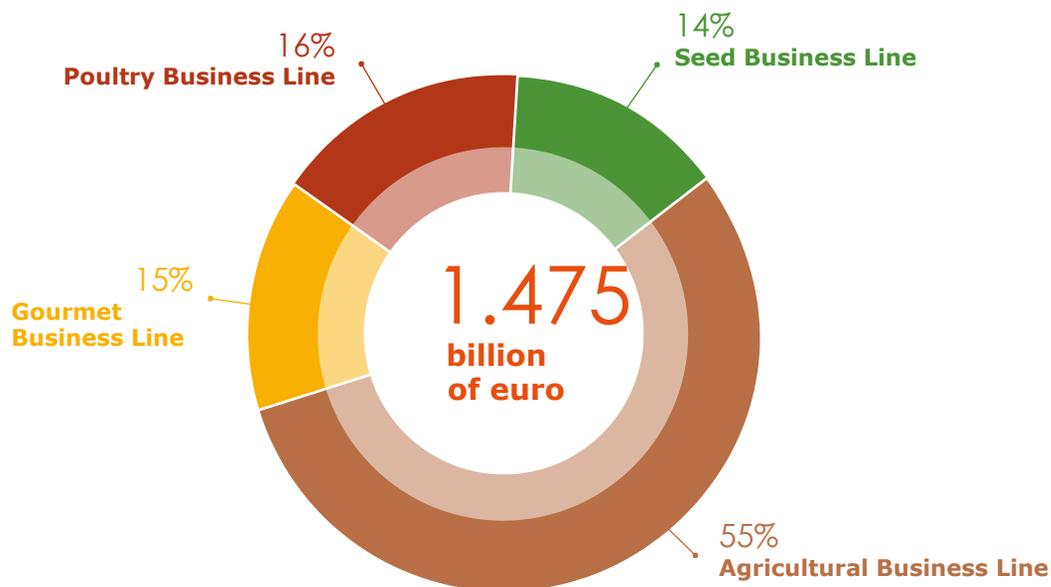


KEY FIGURES

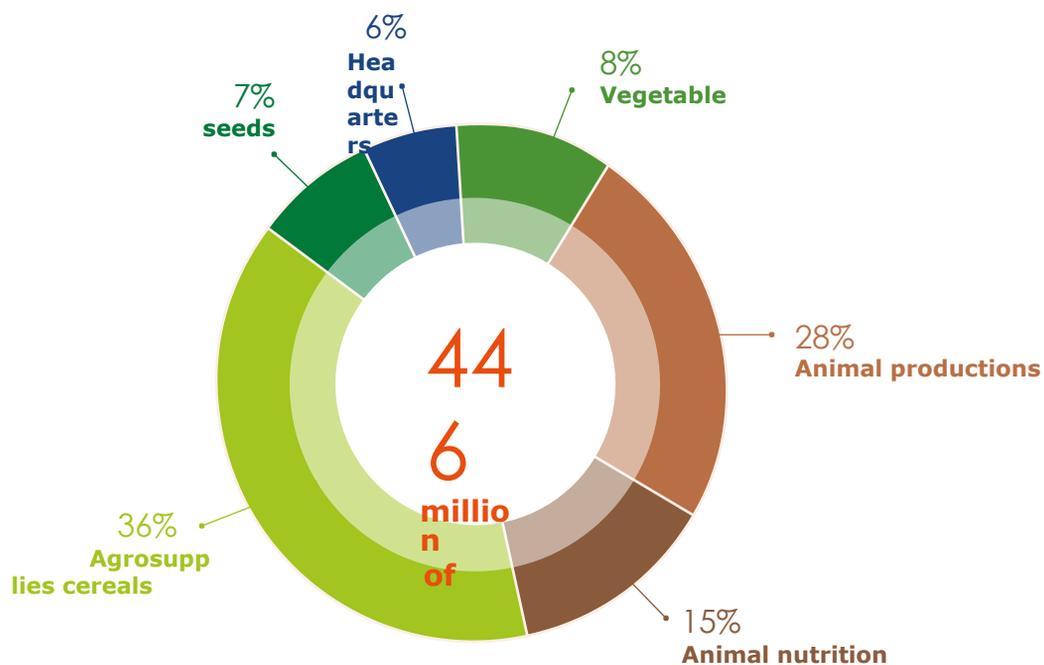
Group and Cooperative



BREAKDOWN OF THE GROUP TURNOVER



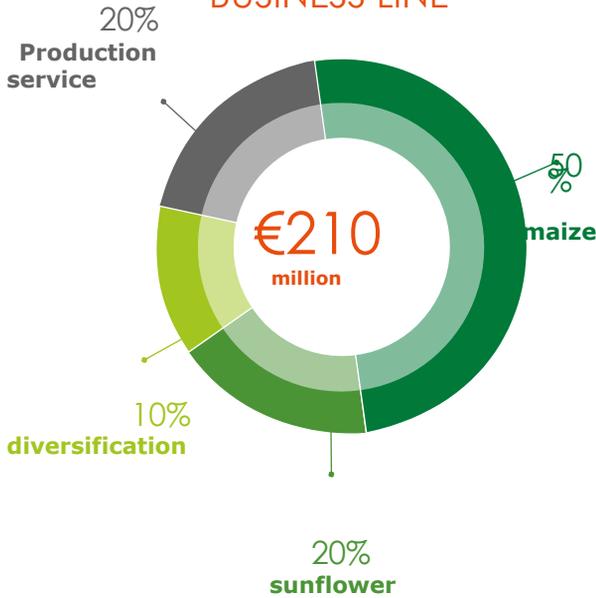
BREAKDOWN OF THE COOPERATIVE TURNOVER



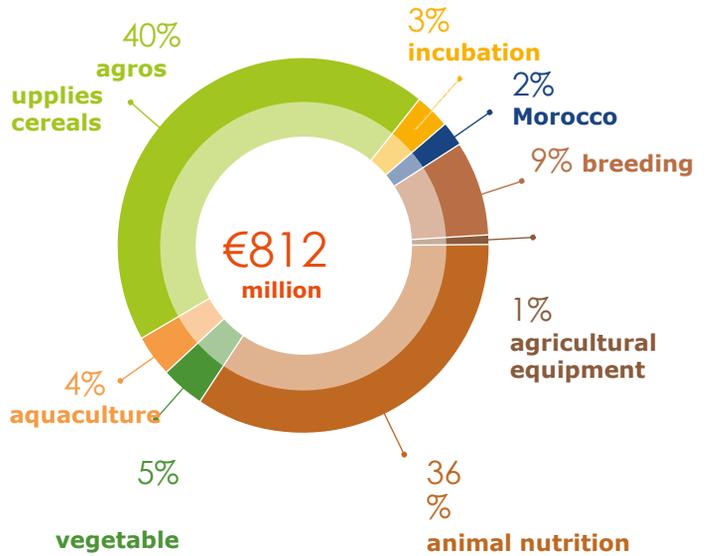
KEY FIGURES by business lines



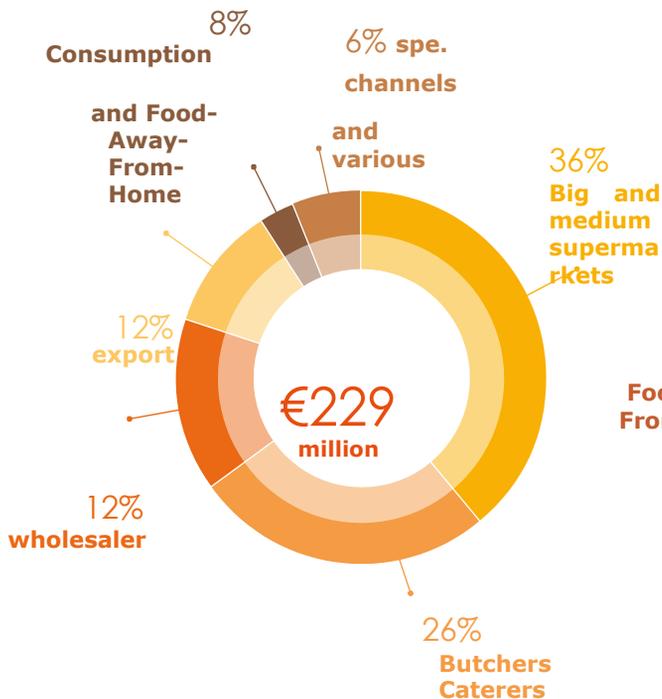
SEED BUSINESS LINE



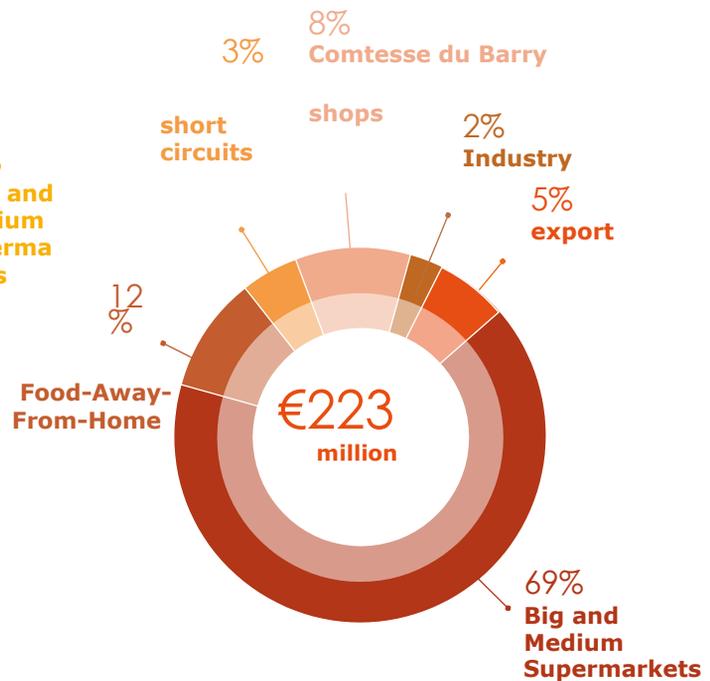
AGRICULTURAL BUSINESS LINE



POULTRY BUSINESS LINE



GOURMET BUSINESS LINE



SEED BUSINESS

MAS SEEDS®: GOOD RESULTS FOR THE SEED ACTIVITY AND IMPLEMENTATION OF THE STRATEGY FOR AN AGRICULTURE IN TRANSITION



Despite the difficulties created by the Summer 2022 drought, a reduction of the surface of maize during the Spring 2023 (-10%) and a strong inflation of all the chains (+7 to 15%), MAS Seeds®, the Seeds Business Line of Maïsadour, finished the fiscal years successfully, with a turnover of 210 M€ and an EBE > 10%. This performance was made possible thanks to the efficient management of its product portfolio. In addition, MAS Seeds® accelerated its transition towards agroecology by redefining its strategy and setting a partnership with Bordeaux Sciences Agro, an engineering school recognized for its expertise in this field.



What are the challenges for the seed market?

QUESTIONS FOR

the Executive Director and the President

of MAS Seeds®

What are the results of the fiscal year for MAS Seeds?

Pierre Flye Sainte Marie: The turnover is positive for the company despite the hazards. Like every company, MAS Seeds® faced the inflation, the geopolitical context and the impacts of climate change, and all teams have been able to adapt perfectly to this delicate context.

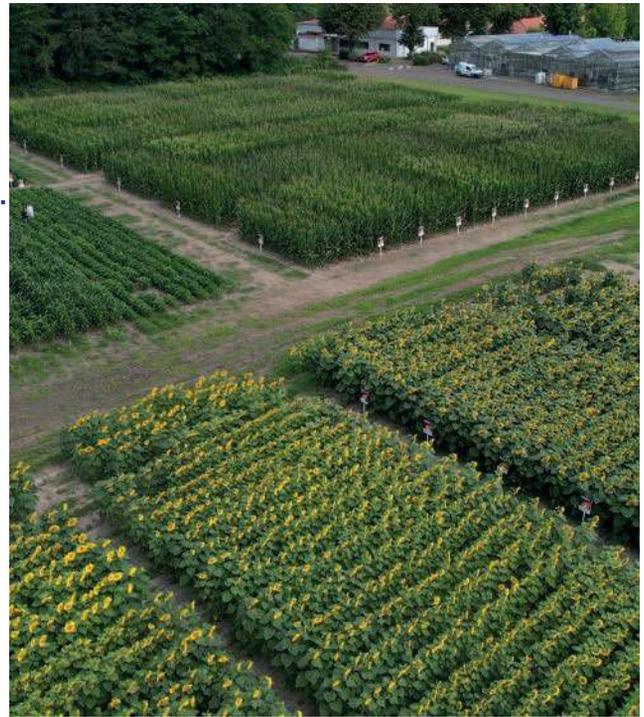
Jean-Luc Capes: The agroecological transition required to rethink the current agricultural model. The seeds are the first link of the food chain. The innovation and performance they bring allow us to find some solutions by making our plants and agricultural productions more resilient.

Pierre Flye Sainte Marie: We are developing our offering concerning the production diversification which is one of the best ways to meet the agroecological challenge for our farmers. This is the reason why we expanded our production site in Italy to offer a wider range of plant covers. We are also continuing our research to offer maize and sunflower seeds more resistant to water stress or disease.

□ THE SIGNIFICANT EVENTS OF THE 2022/2023 CAMPAIGN

New offerings in France and abroad

In 2023, MAS Seeds® launched new varieties of maize and sunflower with high yield potential. Some examples are: MAS 448G, a grain maize labeled WATERLOCK (resilience to water stress); MAS 9100L, a sunflower with a high oleic acid labeled Helio-SMART (disease tolerance) and MAS 908HOCP, a sunflower from the new generation of hybrids, labeled Helio-SMART featuring the Clearfield® Plus technology (herbicide resistance).



MAS Seeds® also expanded its portfolio in France with a range of soybean varieties cover crops, useful plants and forage mixtures to better meet the challenges of the productivity and agroecology (soil fertility, climate resilience, water management and protein autonomy).

MAS Seeds® also launched its agro-services portfolio, which has in total 7 services divided into two distinct offerings: AGROPLUS® services for field crop producers and NUTRIPLUS® services specifically designed for dairy and suckler farmers.



Development of the activities in Western Africa and in Mexico

The sales of tropical maize had a very high growth in Western Africa, in particular in Ivory Coast and Mexico. The local research teams were strengthened, both to develop the tropical maize range and to accelerate off-season programs for Europe.



Situation in Ukraine

MAS Seeds® remains mobilized for the safety of its employees and sites in Ukraine. Despite the difficult situation, the Ukrainian teams are fully committed and efficiently ensure the business recovery. In addition, MAS Seeds® participated in the Ukraine Resilience and Rebuilding Conference in December 2022.



Significant improvement in safety results

The accident rate significantly decreased compared with the previous year with a frequency rate of 6.6 (-25%) and a severity rate of 0.12 (-20%) These positive results demonstrate the commitment and involvement of everybody, as well as the efforts of the newly structured QHSE (Quality Safety and Environment) team within MAS Seeds®.



210 M€

OF TURNOVER -
MAIZE (50%),
SUNFLOWER (20%),
DIVERSIFICATION
(10%), PRODUCTION

88

EMPLOYEES, MORE THAN
20 NATIONALITIES

1

SUBSIDIARIES, SALES IN
MORE THAN 50 COUNTRIES

10%

OF THE TURNOVER
INVESTED IN R&D

1

RESEARCH CENTERS AND 4
INDUSTRIAL SITES

□ A STRATEGY TO ACCELERATE THE AGROECOLOGICAL

TRANSFORMATION OF MAS SEEDS®

In 2022, MAS Seeds® reviewed its strategy, by specifying its purpose "Acting together for an agriculture in transition". This change is required to allow the company to meet the major climate and environmental challenges faced by its customers and its producers.

This new strategy that support MAS Seeds® 's initiatives in favor of the Corporate Social Responsibility (CSR) is based on four pillars:

- Providing a range of innovative and sustainable seeds
- Becoming a self-funder company to ensure a sustainable growth

- Developing and attractive performance culture
- Ensuring a territorial anchoring

It leads to a revision of the working method for all the professions (R&D, field production, industrial manufacturing, marketing and distribution) in order to produce seeds in a more sustainable way and to reduce the company's carbon footprint.

In this context, MAS Seeds®, Maisadour and the Bordeaux Sciences Agro School signed a partnership to collaborate on training and study and research projects focusing on agroecology and digital technologies in agriculture.

AGRICULTURAL

A FISCAL YEAR IN A COMPLEX CONTEXT AND SOME TEAMS PREPARING THE FUTURE WITH OPTIMISM



Affected by the drought, the 2022 harvest was reduced, but we were able to maintain the trust of our customers. The inflationary context, the preservation of the energy resources and the protection of the planet are at the heart of our concerns, forcing us to adapt our lifestyles and production. It is in this sense that our offering is evolving for our members and customers. Concerning the animal productions, the avian crisis of the Spring heavily affected the Group. The teams did a great job to adapt and save the 2023 holiday season. Thus, the arrival of the vaccination is an excellent news. The Cooperative is more than ever alongside its members so that they can develop the profitability of their farms and fulfill their primary mission: to feed.



Jean-Louis Zwick,

**EXECUTIVE DIRECTOR OF
THE AGRICULTURAL
BUSINESS LINE**

Drought, avian crisis and inflation, the news was busy for the Agricultural Business Line, but the teams were able to adapt perfectly to meet the economic challenges. A great work was also accomplished to develop the agroecology within the Cooperative.

The agricultural transition is the future of the agriculture for all of us: farmers, members, employees and consumers.

□ SIGNIFICANT EVENTS

The demand for special maize is still strong

The 2022 maize harvest was heavily impacted by the drought and was historically low. However, the demand for special maize remains supported by our international customers. The surface of sowed area increased by 10% during the last fiscal year.

Positive results for the vegetable

The vegetable harvests of the Group have been impacted to a lesser extent by drought than the other crops: green beans, peas, sweet corn. For the asparagus, the production results are good. And for the first time, our producers sold some asparagus in some En Direct De Nos Producteurs shops that delighted our consumers! The Cooperative is looking for some new producers to develop this chain.

Maïsadour Morocco develops its crops

Morocco experienced a particularly cold winter and unexpected rainfall at the seeding time, which degraded the raspberry and sweet corn crops. However, as part of its development program, new crops (aromatic herbs, courgettes, tomatoes, butternuts, peppers, etc.) were implemented and also some new packaging for sweet corn on cob, and on other crops to meet the demands of international customers.

PROJECT



PLANT BUSINESS LINE TRANSFORMATION

In February 2023, The Cooperative launched “VEGA* Maïsadour” (Plant Expertise from the Seed to the Plate), the brand that brings the plant activity to the farmers and the plant industries. It offers a complete offering of productions, services and products for the plant chains of tomorrow. VEGA Maïsadour takes the leading position in terms of plant expertise in the South-West of France. Agralia, the historical trade brand, also modernized its logo and increased its range of products

The Plant Business Line of the Cooperative is transforming to adapt to the agricultural challenges and supports tomorrow’s farmers.

A WINE CONTEXT MARKED

BY DEEP CHANGES

The wine market was affected by the global context. The wine sales, both domestic and international, fell due to a lower consumption and the organic wine market deteriorated. The frost episode of the Spring 2022 penalized the 2022 harvest and the climate conditions of the Spring 2023 favored the development of mildew which will affect the 2023 harvest.

INOVITIS ADAPTS!

Inovitis continues its projects to offer more solutions to its members and support them towards the viticulture of tomorrow.

In terms of innovation, the company has developed new decision-making tools to help the winegrowers predict the health risks. It also carries on some tests on its experimentation platform in Cabara (33) to develop new wine solutions.

In addition, Inovitis has launched an activity to control agricultural sprayers in collaboration with Élevage Service. Thus, the members can make sure their

sprayers comply with the various regulations and check their technical efficiency for an optimal use of the products. Since September 2022, 600 sprayers have been checked.

Finally, Inovitis continues to develop the sales of products ever more environmentally friendly: biocontrol solutions, soil-to-plant nutrition with biostimulants, organic fertilization, plant cover, etc. The behavior of the winegrowers is changing towards an ever greater use of biocontrol products and non-CMR crop protection products.



With the elected representatives

we are supporting the transformation project of the Plant production teams; it should bring value to the members and to the Cooperative. To this extent, we have strongly develop maize with added value. The production of value relies also in our ability to move toward a regenerative agriculture and to continue modernizing our activities. In order to support our members, we offer them some mechanisms to manage the risks inherent to the profession: the climate risk and the “price” risk. We have developed a specific offering for them: the CRISTAL offering, a dynamic marketing contract for maize, securing the member in its marketing.

Arnaud Tachon,

VICE-PRESIDENT IN CHARGE OF THE PLANT PRODUCTIONS



We are fully mobilized for the installation of young farmers



The Board of Directors is fully aware of the generational change of the farm, an issue affecting all the French territories. A few months ago, we set up a working group for the transmission and installation of new farmers. This group is transversal with several teams: plant production, animal production, animal nutrition and HR-training.

The objective is to identify and to support the farmers who sell their farm to transfer it in the best possible condition to a potential buyer. We work in partnership with the existing agricultural ecosystem, such as the Chambers of Agriculture.

Chantal Brèthes,

**VICE-PRESIDENT OF
MAÏSADOUR**



EVENTS

THE FARM OF THE FUTURE:
THE AGRICULTURAL
INNOVATION TO SERVE THE AGRICULTURE

In September 2022 in Cazères-sur-l'Adour, Maisadour organized the first edition of "The Farm of the Future" with more than 25 innovations introduced, some conferences and material demonstrations. The event was noticed as the reference agricultural event of the South-West of France, on the theme of innovation at the service of the plants. In total, more than 600 members, partners and customers were there.

THE AGRICULTURAL BUSINESS LINE AT SOME FAIRS

The teams of the Plant and Animal Productions were noticed at the Végétaelis Fair in Pau and at the Agricultural Fair of Tarbes. For the International Show of Morocco, a project of traceability based on the blockchain was introduced. MAÏSADOUR Morocco was at two fairs in Madrid: "Fruit Attraction" and "Fruit Logistica".



INNOVATION

Carbon audits of the field crop farms

As part of the ADEME Call for Projects for Good Carbon Diagnosis, we carried out 30 carbon audits on the Group's field crops using the Low Carbon Label method. Thus, we identified the main factors of emission and storage and defined the action leverages to improve the carbon audit of our upstream production.

Cotton 100% from the Landes

Adapting to the climate change while looking for suitable cultures. Some trials of cotton cultures were promising both agronomically and technically. Tissage Moutet, installed in Orthez (64) carries out some tests on this 100% local cotton.

Preserving the water resource

For several years, we have been developing some solutions to help the farmers preserving the water resource: optimization of the irrigation, taking into account the volume and material constraints, looking for anti-stress biostimulants plants limiting their sensitivity to heat, etc.

AGROECOLOGY AND PROTECTION

OF THE ENVIRONMENT

RECYCLING & DECARBONIZATION

Sud-Ouest Aliment (SOAL) is one of the committed player of VALORALIM, the new subsidiary to collect and recycle the empty packaging of animal nutrition products for farmers. 2022 was also marked by the strengthening of our partnership with ENERGIDIT to carry out electrical erasure in case of high voltage on the grid.



BIODIVERSITY & AGROECOLOGICAL TRANSITION

Maïsadour supports its members toward the agroecological transition. In 2022, they were offered a new activity: beekeeping. Two groups of members were trained and more than 100 beehives were installed. Regarding the carbon theme, the Cooperative was particularly mobilized: the realization of 30 carbon audits made it possible to identify leverages for improvement. A carbon offer is structured within the Plant Business Line, to support the farmers towards virtuous practices while



identifying some sources of funding.

AGROECOLOGICAL INFRASTRUCTURE & AGROFORESTRY

The implementation of hedgerows for field crops and the development of livestock ranges contribute to the carbon storage, the fight against runoff and soil erosion, the preservation of biodiversity, and animal welfare. No less than 17 cases were carried out in 2022/2023 by our teams and new projects are already being prepared for 2023/2024.

BREEDING & SOLAR PANELS

An attractive offer for the breeders: thus, our offering of livestock buildings become more resilient economically, and also more virtuous for the planet thanks to the development of partnerships with energy players and to the strengthening our internal skills.



The ADOUR Plan worked well and the arrival of the vaccine against the avian influenza is a relief

In order to avoid a new avian influenza crisis, we worked a lot with all the players of the Poultry and Palmiped chains to develop the ADOUR Plan. The main measure was to set up crawl space in 68 municipalities between the 15th of December and the 15th of January. Of course, this plan impacted our production levels, but it was very efficient. However, in an unprecedented way, we suffered a new epidemic in May that was virulent. Through the inter-branch organizations, we asked the State to implement the vaccine as soon as possible. The campaign starts on the 1st of October, it is an essential condition to maintain our chains in addition to the biosecurity measures. It is with relief that we welcome this vaccination campaign.

Chantal Brèthes and Bernard Tazia,

VICE-PRESIDENTS OF THE ANIMAL PRODUCTIONS



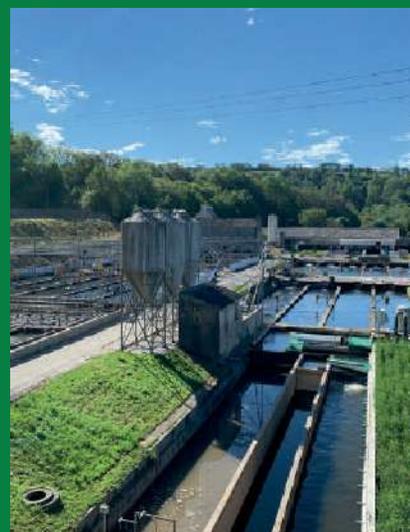
NEWS

Launch of a 100% local soybean chain non-deforesting, non GMO...

Initiated with the Vivadour Cooperative, the project to develop a 100% local soybean chain started in 2021. The Graines d'Alliance plant located in Saint-Sever, refurbished from an old food plant, started in September 2022. This project promotes the crops of the farmers of both Cooperatives and thus helps to reduce the imports of deforesting soybean from South America. The manufactured meals will be added to the animal nutrition, in particular for our Fermiers du Sud-Ouest breeders. Cultivated in the area, this non-GMO soybean replaced the imported soybean and improve the carbon impact of the chain. This chain creates some added value on the territory and ensure the traceability of the finished products while meeting the consumer demand for 100% local products.

The aquaculture chain in full development

The project to extend one of our fish farms in recirculation is getting concertized; it makes it possible to secure the supplies of the DELMAS plant in Castets (40). This particularly virtuous production mode is the first of such size in France.



FIGHT AGAINST THE AVIAN INFLUENZA

AN UNPRECEDENTED AVIAN CRISIS IN MAY

During the Spring, a 5th influenza epidemic affected the South-West of France. 85 outbreaks were identified in 4 departments (Gers, Landes, Pyrénées-Atlantiques and Hautes-Pyrénées.) The Maïsadour's teams work on a daily basis to support the 55 breeders of the Cooperative who were affected. In total, 320 000 animals had to be slaughtered and more than one million could not be implemented. This crisis has strongly affected the hatching and animal nutrition activities of the Group.



SUPPORT FROM THE GOVERNMENT

In parallel with the existing aid for breeders, the government has announced the implementation of a compensation scheme for the selection-incubation link. This is a very good news for maize- Group, which suffered losses of animals and non-production on its mating incubation in hatchings, guinea fowl and palmiped during the last months.

The ADOUR Plan allowed to reduce the number of cases of avian influenza by 95%.

Maïsadour also welcomes that 85% of the 2023 vaccination campaign against the avian influenza is financed by the State. This unprecedented and ambitious project is essential for the sectors.

□ BREEDING MORE VIRTUOUS THAN EVER

An environmental assessment of the palmiped farms

The Research and Innovation department participated in the working group led by ITAVI on the deployment of the CAP2'ER project concerning the environmental assessment of poultry and palmiped farms. It led to the first audits of a dozen palmiped farms of the Group. This project will continue to be implemented during the second half of 2023.

Poultry and palmiped welfare

The Research and Innovation teams led an internal group bringing together all stakeholders involved in the Palmipeds chain. Priority themes have been identified and the first field tests implemented in the farms and feeding rooms, in partnership with the Group's Organizations of Producers, coupled with an animal welfare assessment with ITAVI. Also, some tests were carried out in the Red Label chicken farm with the addition of enrichments in poultry buildings (provision of alfalfa bales, use of perches, etc.) to optimize the living conditions of the animals.

812 M€
OF

750
EMPLOYEES FOR
PLANT
PRODUCTION

800
EMPLOYEES IN
ANIMAL
PRODUCTIONS

715
BREEDERS

POULTRY

PROJECTS AND AMBITIONS: THE FARMERS OF THE SOUTH-WEST OF FRANCE TAKE ONE STEP FORWARD



This is the first fiscal year since FSO became 100% MAÏSADOUR. We are proud to develop our corporate strategy and our business plan to face the challenges of our sector. The results of the fiscal year are good for FSO. The Adour Plan allowed to avoid a major avian influenza crisis during the Winter 2022, but the epidemic of the Spring forces us to review our production schedules. We advocate vaccination which remains essential for our chain. In full transformation, Fermiers du Sud-Ouest is in working order to meet the current challenges and offer quality products, while trying to contain the inflation that is still present.

Vincent Robin,

EXECUTIVE DIRECTOR OF
FERMIERS DU SUD-OUEST
SINCE FEBRUARY 2022

Despite the avian influenza and the inflation still present, Fermiers du Sud-Ouest had a satisfying holiday season and maintained its poultry sales for all its distribution channels. First Poultry Group of the South-West of France, and 3rd of France, it leads beautiful projects and has strong ambitions to value its quality poultry.

PROJECT

GINGER 2: THE CONTINUATION OF THE CORPORATE PROJECT

Launched in 2021, the “Ginger” corporate project adapts in 2022-2023 to meet the challenges of the sector. It is intended to meet today’s financial constraints and societal and environmental expectations in order to sustain the company. This strategy is based on 3 axes: performance, development and commitment.

Our Performance

Being an agile and innovative poultry farmer who sustainably achieves the best economic standards on the market.



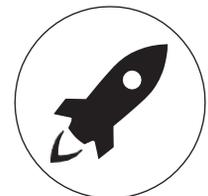
Our development

With our development on all the markets generating value.



Our Commitment:

Acting all together for the success of FSO, and of our teams, the sustainable development of our territory and the preservation of our resources.



MORE MODERN AND PERFORMANT PRODUCTION SITES IN THE GERS

The production chain of the Condom site was modernized and it was largely expanded in order to increase the production of yellow chickens sold under the “Poulet d’ici” brand. Inaugurated in October 2022, this was an investment of €15 million. The Saramon site was also the subject of a modernization - plan. These modernizations promote the relocation of the chains and the development of employment pools.

FERMIERS DU GERS, WINNERS AT FRANCE 2030

Fermiers du Gers, subsidiary of Fermiers du Sud-Ouest, was selected as part of the call for projects launched by the ADEME to improve energy performance. Fermiers du Gers will receive a grant of more than €177,000 to support its big project of energy performance, which aims to reduced its gas consumption by 90% by 2026.

□ SIGNIFICANT EVENTS

FSO, 100% Maisadour

Since July 2022, Maisadour has wanted to perpetuate its commitment to its Poultry partner by taking over 100% of FSO’s capital. It is a strong act of the cooperative that is part of the history of this sector. The will to continue to promote and highlight this historical sector, which the Cooperative controls all the links from upstream to downstream, is part of the territorial anchoring of our Landes, Gers and Périgord regions and therefore in the Group’s CSR strategy. It is also a strong trusted brand for the teams of FSO who have integrated this major point in the GINGER strategic Plan in particular for the Development Pillar with the resumption of their commercial independence in GMS.



St SEVER is the high-quality poultry reference in the South-West of France by 2026.

In March 2023, the “St SEVER” brand was modernized, embodying the strong ambitions for 2026: to become a reference for high-quality poultry in the South-West of France, to expand its positions nationally and to attract a target of young consumers. Taste, sharing and the South-West of France are at the heart of this new identity.



Marie Hot Volailles supports this agroforestry

Being part of the animal welfare, the agroforestry involves the afforestation of the poultry walking areas to provide freshness, refuge and supplementary food. In October 2022, Marie Hot Volailles, the brand of the butchers-caterers, launched a special operation. one yellow farm chicken from the Landes bought = 1 support for the agroforestry project.

Launch of the POP Project

Fermiers du Sud-Ouest is looking for efficiency for all the steps of the activity. To do this, the employees need to feel committed to their mission.

The visual performance management is a recognized method to ensure this continuous improvement of the company. It is accompanied by the monitoring of the appropriate indicators, with points of 5 minutes, 15 minutes and 30 minutes at each level. FSO decided to implement it on all sites to support the Ginger transformation plan, in order to optimize the processes through daily feedback.



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Body awakening

Why this project:

Doing a bodily awakening before starting working allows to ensure the transition between a phase of rest and the beginning of the professional activity. This is called articular and muscular activation. Thus, the matters are threefold:

Limiting and reducing professional diseases.

Perpetuating the outcomes of the "Prevention of the MSDs" (Musculoskeletal Disorders) training implemented in the company for 10 years

Creating a positive dynamic around health and safety

How:

By having the volunteer facilitators trained by health professionals (ergonomist nurses)

By communicating about the project to get the people to join and convince them of the importance of this project (elected representatives, managers, employees)

By defining the moves to perform during these phases of body awakening

Concretely:

At each shift, proposal of 3 or 4 movements by the facilitator

• During the working time, on the workplace



Poultry remains favorite meat of French, thus we have a rather favorable market. This is why we are particularly supportive with all the teams of the Agricultural Business Line and very attentive to our breeders without whom we could not produce. However, the massive imports of poultry from Eastern Europe penalize the French productions which farming methods are, without common measure, more virtuous. We need to strengthen our communication concerning our quality know-how to show the skills and the passions of

Michaël Dolet-Fayet,

PRESIDENT OF FERMIERS DU

SUD-OUEST

SINCE JULY 2022

GOURMET BUSINESS

A FISCAL YEAR IN LINE WITH THE FORECASTS FOR THE GOURMET BUSINESS LINE THANKS TO A MOBILIZATION OF THE TEAMS



We are very satisfied with the 2022 holiday season, the company retrieved the second place on the French foie gras market. We deployed strong resources internally to obtain these results, the teams have done a remarkable job on foie gras, raw meat, smoked dried breast and confit. Like the Poultry Business Line, the ADOUR Plan worked well during the Winter, but we were also affected by the avian crisis of May 2023. The employees of the Agricultural Business Line were fully committed to adapt the schedules in order to have a successful 2023 holiday season. June 2023 also marks the end of the Rebound Plan, a strategic corporate plan that was intended to regain a financial balance over 3 years. The objectives have been achieved and we are now working on an ambitious new roadmap.

Éric Humblot,

**EXECUTIVE DIRECTOR OF
MVVH**

The avian influenza and the rising production costs have somewhat heckled the exercise for MVVH, Maisadour's Gourmet Business Line, which has shown great agility in achieving the objectives. The teams strongly mobilized for the holiday season and the results were there.



□ **PROJECT**

DUCK 360 AND TURBO: OPERATIONAL EXCELLENCE

MVVH internally developed 2 major projects to optimize the production costs and continue the adaptation and the modernization of the industrial tools: DUCK 360 for the Duck Business Line and TURBO for the Smoking Business Line. For each of them, action plans were carried out to promote the products and reduce all types of waste (raw materials, co-products, packaging, production or packaging line stops, etc.).

INNOVATION: A DELPEYRAT SALE SCHOOL

Delpeyrat launches its Sales School to support and train sales representatives of all the distribution circuits. Teaching the sales techniques, supporting

the teams, developing their skills, helping with starting the shift, gaining persuasion to become more efficient in the points of sale, the Sales School will operate in agile mode to adapt to all profiles!

REUSING THE WATER ON THE GIBRET SITE

In order to save the water resource. On the territory, Delpeyrat launch a project to reuse the water from its process on its Gibret site (40). Possibly, 15,000 m³/year could be reused in the process and 50,000 m³/year would be made available for the neighboring irrigating farmers.

■ SIGNIFICANT EVENTS

3 medals at the International Agricultural Show of Paris

Maison Delpéyrat got 3 medals: 2 gold, for its canned whole duck foie gras and Red Label duck magret; 1 silver, for its half-cooked whole duck foie gras. The medals of the agricultural contest are the favorite rewards of the consumers and improve the preference for our Delpéyrat brand!



Major agri-food fairs

Delpéyrat and Sarrade were also at two major fairs of the sectors: the SIAL (International Exhibition of Food) in Paris and the SIRHA in Lyon. Both brands revealed their gourmet novelties and offered a tasting of their delicious products.

The “excellent choice” of Delpéyrat

For Christmas 2022, Delpéyrat pulled out all the stops with a new commercial. The brand wanted to break the codes and work closely with the consumer. Successful bet! The tests show an improvement of the brand image and an impact on the sales!





Both the Salmon and the Fat duck sectors are experiencing a high rise of the production costs. For the salmon market, we are victims of the increases in northern Europe and we are doing our best to reduce the impacts for our consumers. For fat duck, even if the consumers are still here, the production costs heavily challenge us. These challenges are embraced by the teams that are constantly working on projects for the continuous improvement of the performance. In any case, we are constantly advocating the excellence of our know-how and our constant concern for CSR. And our consumers are here!

Pierre Harambat

PRESIDENT OF MMVH



NEWS

NEW PACKAGING LINE IN SAINT PIERRE DU MONT

Delpeyrat's canned meat and foie gras and confit jars packaging workshop received some large investments. The modernization is intended to increase the productivity and to improve the work conditions for the employees.

NEW NUTRISCORE B TERRINES

Maison Delpeyrat developed a unique concept on the market: the first terrines made of Nutriscore B meat. Healthy products, without or preservatives with three tasty duck recipes. On the sea side, two new flavors are offered for gourmet appetizers: salmon & dill and salmon & lemon.



THE DIRECT SALES

Comtesse du Barry: new shops and new concepts

During this fiscal year, 4 new Comtesse du Barry shops opened: Vannes (56), Gardanne (13) and Pau (64), Rambouillet (78), and some others also were revamped. The shops in Vélizy (78) and Aix-en-Provence (13) took over the new concept. The softer colors, more refined furniture and decoration bring modernity while maintaining the warm and gourmet side of this beautiful brand.



New products that were successful

The Comtesse du Barry brand offered many novelties during 2022/2023. 2 dishes to share (lamb shanks with spring vegetables and a Riesling calf with porcini mushrooms and chanterelles), a range of caterers including duck magret, salmon, foie gras and capons, 3 new individual dishes (truffle ravioli, poultry lasagna and sheep's cheese), patés with 2 salmon and lemon and finally, goose terrines with monbazillac.

For Easter, the blocks of duck foie gras with Espelette pepper and mango were particularly appreciated by our consumers.

Finally, the Comtesse du Barry Shops had the chance to market the Group's honey.

223

OF

6

SHOPS IN FRANCE (EN DIRECT DE NOS PRODUCTEURS, COMTESSE DU BARRY AND L'AMOUR DU TERROIR)

1,0

EMPLOYEE

Silver Medal for Comtesse

This year, the Comtesse du Barry shops received the Silver Medal for the best satisfaction of Retail Consumer in 2023 certified by Wizville behind Le Comptoir Irlandais and in front of the Palais des Thés.

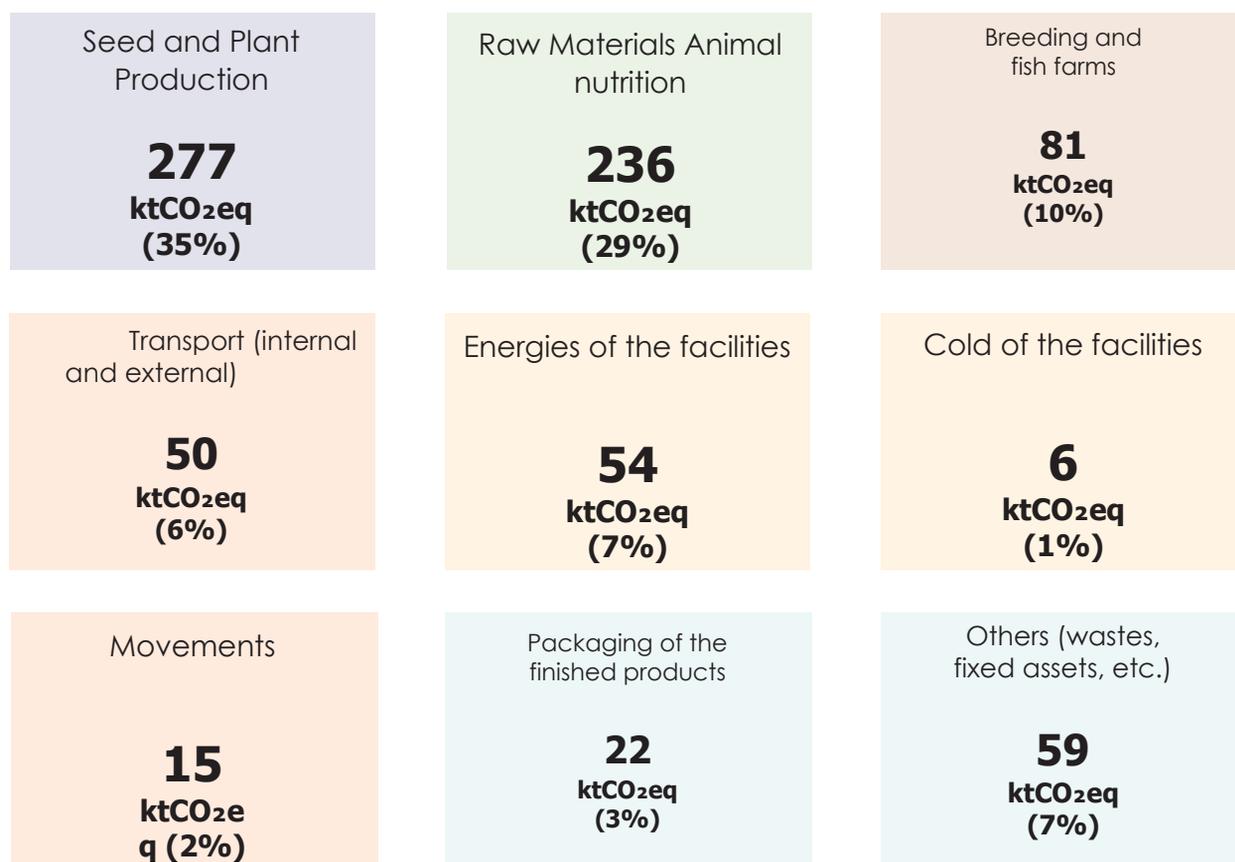
Fiers de nos Terres, the rising brand!

The Fiers de nos Terres website increases by 25% versus N-1.

MAÏSADOUR MAKES ITS CARBON AUDIT & DEFINES ITS COURSE TO MOVE TOWARDS NEUTRALITY BY 2045

In 2021-2022, the greenhouse gas (GHG) emissions of the Maïsadour Group were estimated at 800 ktCO₂eq on its scopes 1, 2 & 3.

They are divided into **9 main emission categories**:



In 2023-2024, the carbon audit and the decarbonization course will be a key indicator of the performance. The methodology will be tested against the Science Based Targets Initiative (SBTI).

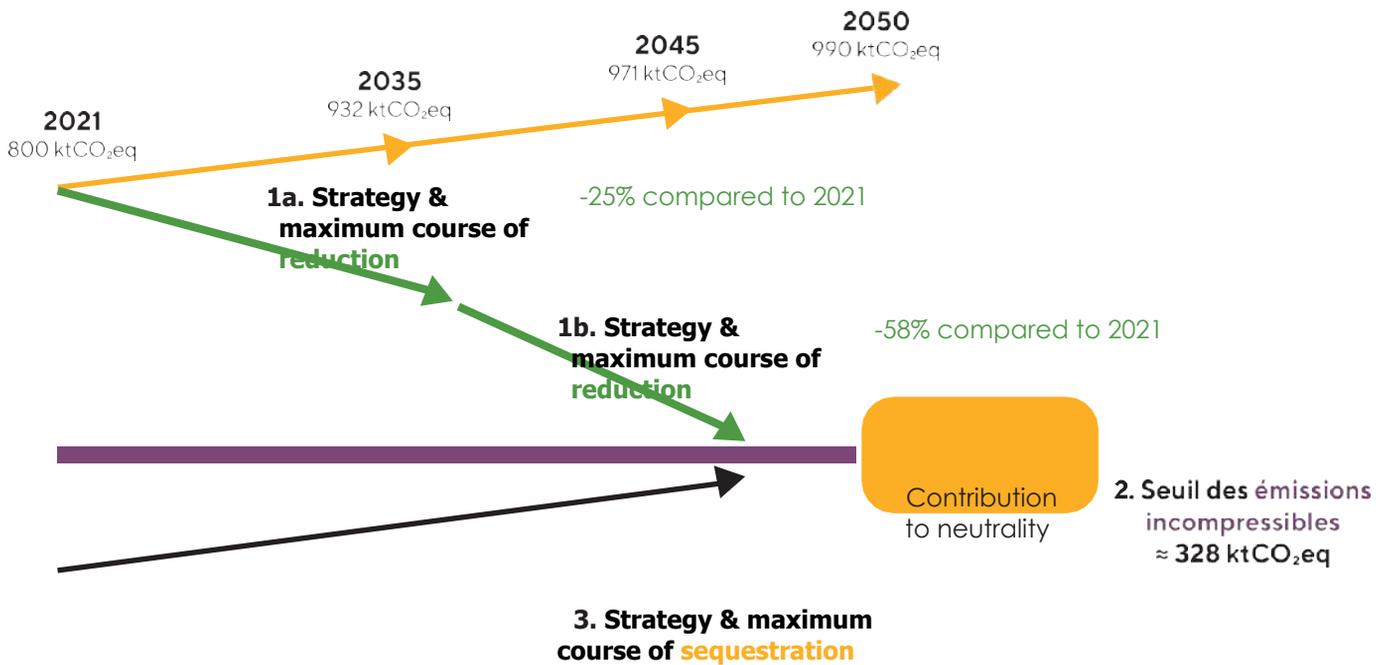
4 working groups were created in order to identify the main reduction leverages and to build the course to reduce our GHG emissions in 2035 and 2045.

Example of GHG reduction (Business As Usual)

	2035	2045
Upstream Agricultural	-35%	-45%
Direct emissions (energy/cold)	-55%	-70%

Secondly, the Maisadour Group will work on carbon sequestration to move towards carbon neutrality in 2045. With this course in 2 phases, 2035 and 2045, Maisadour gets in line with align with the French National Low Carbon Strategy (SNBC)

A POSSIBLE COURSE OF REDUCTION BY 2045



ACTIVITIES OF THE GROUP

From research and innovation to short distribution channels, the Maisadour Group business model...

R&D/INNOVATION

16.1 MILLIONS OF EURO INVESTED

- VARIETAL CREATION OF SEEDS
 - 10% OF THE TURNOVER INVESTED IN R&D AT MAS SEEDS
 - 10 R&D SITES
- 1 RESEARCH STATION FOR PALMIPEDS AND POULTRY
- DECISION SUPPORT TOOLS FOR THE FARMERS
- LIVESTOCK BUILDING EQUIPMENT
- PRODUCTS AND SERVICES
- AGRONOMIC PRACTICES

POULTRY AND GOURMET BUSINESS LINES

- VALUATION AND TRANSFORMATION OF PRODUCTS MADE OF POULTRY, DUCK, FRESH FISH





SEED AND AGRICULTURAL BUSINESS LINE

- **MORE THAN 1,500,000 DOSES** OF HYBRIDS OF MAIZE, SUNFLOWER AND RAPESEED
- **676,796 TONS OF CEREALS & OILSEED SOLD**
- **99,161 TONS OF VEGETABLE** (SWEET CORN, GREEN BEANS, PEAS, ASPARAGUS, SWEET POTATOES)
- **605,537 TONS OF FOOD**
- **13.4 MILLIONS OF POULTRY** (INCLUDING 9.9 MILLIONS LABEL AND 0.82 MILLION ORGANIC)
- **2.1 MILLIONS OF DUCKS** (INCLUDING 1.6 MILLIONS PGI AND 0.3 MILLION LABEL)
- **221 TONS OF FOOD**

SERVICES FOR FARMERS

- **TECHNICAL SUPPORT** FOR FARMERS AND BREEDERS
- **COLLECTION DRYING PACKAGING**
- **MARKETING**
- **INCUBATION**
- **SETTING UP PLANNING AND MONITORING OF LIVESTOCK** POULTRY PALMIPEDS
- **GRAPEVINES & AGROSUPPLIES**
- **BOARDS**
- **ANIMAL NUTRITION**
- **CONVENIENCE STORES**

DISTRIBUTION CHANNELS

- **TRADITIONAL** (BUTCHERS CATERERS)
- **BIG AND MEDIUM SUPERMARKETS**
- **OUT-OF-HOME DINING/WHOLESALERS AND COMMUNITIES**
- **EXPORT & SPECIALIZED CHANNELS**

AMBITION MAÏSADOUR 2030

PILLAR 1

AN AGROECOLOGICAL AND ENVIRONMENTAL AMBITION

"Meeting the challenge of climate change and its effects"

We are developing an agroecological model integrating all the environmental and animal welfare issues in all our chains. Through innovations, we are looking to face the challenge of regenerative agriculture*, maintaining yields close to the current ones and with high added-value for the Group and its farmers.

** Regenerative agriculture is a system of agricultural principles and practices that aims to rehabilitate and improve the entire employment ecosystem.*

It is characterized by the agricultural production and a set of techniques whose main goals are to regenerate soils, increase the biodiversity, the sequestration of atmospheric carbon by the soil, the resilience of the soils against the climate fluctuations to optimize the water cycle and to improve the provision of ecosystem services.

CHALLENGES



FIGHTING AGAINST CLIMATE CHANGE, PRESERVING THE WATER RESOURCES AND THE BIODIVERSITY



ACTING FOR ANIMAL WELFARE



MASTERING THE ENERGETIC CONSUMPTION AND PRIORITIZING RENEWABLE ENERGIES



DEVELOPING LOCAL



LIMITING WASTE BY PROMOTING ECO DESIGN

AXES OF WORK



CHALLENGE 1



FIGHTING AGAINST CLIMATE CHANGE, PRESERVING THE WATER RESOURCE AND BIODIVERSITY

CRUCIAL CHALLENGE



RISKS

- Risk of damage to the environment
- Risk of water supply
- Climate impact of our activities
- Risk yields/ economic performance/ ability to produce

OPPORTUNITIES

- Sustainability of the cooperative and of the farms
- Technical and economic control of the agricultural production
- Societal acceptability of our production methods
- Preservation of the farmers' health
- Diversification of our activities
- Innovation on new varieties

CHALLENGE & POLICY

Maïsadour is aware a transformation of its activities is needed to fight against climate change and to adapt to it.

This is the reason why in 2022-2023 Maïsadour set its carbon course aligned with the French National Low Carbon Strategy with its ambitions by 2035 and 2045. The Group is working alongside its farmers, to fight against climate change and has set as a priority to reduce its greenhouse gas (GHG) emissions. For its agricultural activities, it also plays a role in carbon sequestration, particularly in the soils. It has the ambition to contribute to carbon neutrality while preserving the earth and its resources.

Maïsadour is committed to making agricultural production a lever to preserve water and biodiversity.

ON THE WAY TOWARD REGENERATIVE AGRICULTURE

The "Plant production" branch starts a transition toward regenerative agriculture based on 5 axes:

- the permanent soil coverage;
- the crops rotation;
- the soil protection and fertility;
- the production diversification and biodiversity
- preserving the water resource.

Three main strategic objectives were identified:

- o **low carbon production:** finding alternatives to synthetic fertilizers and optimizing the inputs to reduce the GHG emissions, developing cover crops surfaces, integrating low-input crops into the rotation, taking advantage of this opportunity to develop future sectors (proteins);
- o **developing and preserving the water resource:** increasing the use of irrigation control tools, developing the sales of tolerant seeds and of solutions resilience to water stress;
- o **awakening the biodiversity:** limiting the use of Crop Protection Products (CCP) and developing some alternative solutions ((organic and biocontrol products, plant defense stimulators), implementing some melliferous crops, planting hedgerows on a large scale and developing beekeeping chains.

The Group wants to reach **100,000 hectares in regenerative agriculture by 2025.**

KEY INDICATORS	OUR AMBITION	2022-2023 RESULTS	N-1
SURFACE IN REGENERATIVE AGRICULTURE* IN VEGETAL PRODUCTIONS	100,000 ha For 2025	80,365 ha	78,944 ha
CARBON AUDIT CO2 EMISSIONS OF THE GROUP SCOPES 1 & 2	Climate course of the Group: -25% by 2035 -58% by 2045 Year of reference = 2021-2022	19,8 KgCO₂ eq / k€ of Turnover	31.5 KgCO₂eq / k€ of Turnover

*Surface with soil activator + surface with cover crops + surface with alternative or biocontrol products.

*covered surface with optimized management of the fertilizing + covered surface with water stress management.

OUR ANSWER / THE ACTIONS / THE RESULTS

Fighting against climate change

STRATEGY

- **Carbon strategy of the Group by 2035 and 2045**
- **Implementation of an upstream carbon committee**
- **Delpeyrat: integration of the "decarb'alim" project of the Association of Food Processing Enterprises (ADEPALE)**, award-winner of the Environment and Energy Management Agency (ADEME) call for projects to implement the ACT (Assessing Low Carbon Transition) approach step by step and to define a decarbonization strategy

MEASURING OUR CARBON FOOTPRINT

- A carbon audit® of all the Group's activities in 2021-2022.
- Calculation of our impacts for maize crops: Maisadour, the first cooperative to respond to the "Good carbon diagnosis" call for projects to assess the carbon footprint of the farm and reduce greenhouse gas emissions.
- Calculation of our impacts for breeding: Maisadour takes part in the implementation of the CAP'2ER® Poultry project led by the Technical Institute of poultry, rabbit and fish farms chains (ITAVI): creation of the Low Carbon Label method for the poultry sector.
- Maisadour member of the Carbon Audit Association.

REDUCING OUR CARBON IMPACT

- Supporting the farmers to optimize the inputs and work with decision support tools and services.
 - **Be Api: the precision farming**
To optimize the crop interventions and input doses (seed, nitrogen, fertilizer).
At MAS Seeds, this represents 1,090 ha and 19 farmers.
 - **Choosing properly my cover crops**
List of cover crops adapted to the agronomic criteria, sowing season, destruction...
 - **AGROTEMPO: an agridigital service**
Support decision tool for the control of the fodder maize, sunflower, rapeseed and alfalfa to optimize the sowing, follow the crop stages, control the irrigation and planning the harvest.
2,000 customers at MAS Seeds
 - **Ferli'farm**
To carry out a provisional manure plan in accordance with the regulations.
 - **Note'farm**
Digital traceability software for the farms up to the margin study per hectare.
 - **Irri'farm**
Irrigation control service to optimize the water towers through sensors or weather model.

OUR AMBITIONS AND OBJECTIVES

OUR RESULTS IN 2022-2023

N-1

Carbon audits of 30 voluntary crop farmers	29 DIAGNOSES AND DIFFERENT SIMULATIONS MADE LEVERAGES IN A TYPICAL FARM	5 DIAGNOSES MADE
User of the various support tools for the farmers in the agricultural business line (BE API, FERTI'FARM, IIRRI'FARM, NOTE'FARM, AGROTEMPO, WEENAT)	1,162 USERS	1,131 USERS
Assessment of the soil biological activity	32 ANALYSES MADE IN ORDER TO ASSESS THE INTEREST OF A NEW ANALYSIS METHOD WITH A PARTNER LAB	/

◦ **Weenat**

Connected weather sensors, and weather forecasts and processing application.

◦ **AgroPLUS, dedicated to breeding farms and NutriPLUS, for field crops**

Advices and services for the farmers: rotation adapted to various crops conditions, cover crops, forage and pluri-annual leguminous crops mixtures to protect the soils, improve the fertility and reduce the use of fertilizers.

 On the way toward regenerative agriculture 1 axes of work: Optimizing of the fertilizing (Eco'Azot, Mineral ,Fertilizers Substitution)	> Developing the supply of natural nitrogen (bacteria, etc.): 32,000 ha in 2025	24,940 HA	24,940 HA
	> Developing the surface covered by some reference products such as some soil activators: 14,000 ha in 2025	4,652 HA	4,652 HA

•Agrosites* for more than 10 years to support the farmers towards the most sustainable systems

Main themes addressed: weeding, alternative weeding, biostimulants (against water stress), fertilization, dose modulation, irrigation, sowing spacing, cover crops

* Pluriannual experimentation sites on the simplification of tillage, cover crops, fertilization, weeding, etc.

•Supporting the farmers with the HVE (High Environmental Value) certification

The HVE certification is developed around 4 themes: biodiversity, plant protection strategy, fertilization management and water resource management.

•Inovitis, wine subsidiary of Maïsadour, supported more 100 farms to get the level 3 HVE certification and 50 farms to get the level 2 AREA HVE since the service has been launched. Since the separation of the board and the sale, the cases have been transferred to a board structure.

OUR AMBITIONS AND OBJECTIVES	OUR RESULTS IN 2022-2023	N-1
Carrying out some varietal assessment trials	15 TRIALS	22 TRIALS
Testing the new crop systems (conservation agriculture, direct sowing, etc.).	23 TRIALS IN AGROECOLOGY, NEW CROPS, PERFORMANCE OF THE TECHNICAL PROCESS...	30 TRIALS

STORING CARBON IN THE SOILS

•NUTRIGEO: a carbon credit program with Gaioga. Application of a soil activator activating the soil bacteria and fungi to store more carbon. Thus, the farmer can subscribe to a compensation program through carbon credits.

•Developing the soil coverages

o The cover crops by MAS Seeds

An undeniable leverage to store the carbon, protect the agricultural lands from erosion and nutrient loss, and improve the soil structure.

Surface with soil activator	854 HA	0 HA
Tons of cover crops sold	500 TONS	500

 <p>On the way toward regenerative agriculture</p> <p>1 axes of work: Developing the permanent coverage of the soils</p>	<p>> Developing the surfaces with winter soil cover crops</p> <p>19,000 ha in 2025</p>	18,064 HA	15,764 HA
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•Members of the structure Carbon & Co de InVivo Structure

Objective: marketing some carbon credit to the national level and respond to some call for tenders.

4 farmers committed to the approach in 2023-2024	4 FARMERS NOTIFIED	/
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Adapting our productions to climate change

VARIETAL RESEARCH TO ADAPT THE SEEDS

•MAS Seeds: 10 research center

14.8 M€ invested in R&D

•8 varietal research programs for the adaptation to climate change, water stress, and pathogens at MAS Seeds

•3 labels for the varieties that adapt to climate change:

GREEN+: 20 varieties of fodders maize, WATERLOCK, HELIOSMART

Number of varietal research programs for climate change adaptation at MAS Seeds and total budget	8 PROGRAMS	12 PROGRAMS
Increasing the surface cultivated with seeds adapted to climate change in Europe	WATERLOCK: 200 000 HA GREEN+: 100,000 HA HELIOSMART: 20,000 HA	WATERLOCK: 235,000 HA GREEN+: 210 000 HA

Preserving the water resource in the agricultural sector

	INDICATORS AND OBJECTIVES	OUR RESULTS IN 2022-2023	N-1
MANAGEMENT OF THE WATER FOR AGRICULTURAL USE			
<ul style="list-style-type: none"> • 1 Maisadour expert committee on water issues 			
<ul style="list-style-type: none"> - Iri'farm: a control and optimization tool for irrigation - Weenat: range of rain gauges and weather stations connected to better monitor and control the agricultural activities 			
<ul style="list-style-type: none"> • In plant productions, water program with 4 objectives: 			
<ul style="list-style-type: none"> o implementing some means to maintain the potential of plants under water stress conditions (tolerant and biostimulant seeds [Best-A, Estive, Sumiagro foliar product and Fulvic acid-based Agronutrition soil]); o implementing some measures to control the irrigation and manage the water (tension, probes, OAD...); o defining some actions to store the water; o implementing some training and audits allowing to reduce the diffuse pollutions. 		<ul style="list-style-type: none"> o 2021-2022: all the seed technicians have been trained at Iri'farm, and all MAS Seeds technical service subscribed to Weenat. o In 2022-2023, MAS Seeds continues and conducts a reflection action on "how to better use irrigation water" in collaboration with the agri-multiplier network (joint technical commission). 	
<ul style="list-style-type: none"> • At MAS Seeds: supporting the farmers to optimize the management of the water for irrigation. 			
<ul style="list-style-type: none"> o In 2022-2023, 1,039 ha and 23 producers. 			
On the way toward regenerative agriculture			
 <p>1 axes of work: deploying innovations in relation with the water challenge (decision support tool, technologies/equipment)</p>		<p>Sales of BEST A</p> <p>1825 HA</p> <p>(resistance to water stress of maize and soybeans): 3,000 ha in 2025</p>	
		<p>500 HA</p>	
PRESERVING AND IMPROVING THE WATER QUALITY			
<ul style="list-style-type: none"> • Investing in sensitive watershed in the department of the Landes 			
<p>Since 2012, in the watershed of Orist, Doazit and Pujo-le-Plan, investment to know and quantify the mechanisms of transfer of the fertilizers and plant protection products to surface waters, and to study the effectiveness of the agronomic leverages.</p>			
<ul style="list-style-type: none"> • Grass strips along streams and rivers • Developing low input chains 			
 <p>1 axes of work: Reduction of the crops protection for alternative crops (adaptation of weeding on BV, lever allowing to reduce treatment products, ...</p>		<p>Developing the surface with alternative products and biocontrol:</p> <p>45,000 ha in 2025</p> <p>Commitment to reduce controversial active ingredients</p>	
		<p>23,616 HA</p>	
		<p>27,137 HA</p>	
<ul style="list-style-type: none"> • Watershed project 			
		<p>47 FARMERS FOLLOWED FOR THE WATERSHED PROJECT</p>	
		<p>47 FARMERS</p>	

Preserving the water resource in our industrial sites

PRESERVING WATER IN QUANTITY

- **A continuous monitoring at each of our industrial sites** and in particular the agri-food sites, the most consuming sites of the Group.
- **Investments made to reduce the water consumption to the maximum.**
- **Some objectives to reduce the water consumption for each equipment renews in the industrial sites of Fermiers du Sud-Ouest.**
- **At Fermiers du Sud-Ouest, a 3R (Reducing - Reusing - Recycling) project for the water by concentrating the slaughtering on a smaller number of days.**

Fermiers du Gers, on the Condom site, in 2022-2023 leak detection and modification of the scalding tank to limit water overflow.

INDICATORS AND OBJECTIVES	OUR RESULTS IN 2022-2023	N-1
Reducing the water consumption of the Group	0.83 M3* /K€ OF TURNOVER <small>* 60% OF THE GROUP'S MOST CONSUMING INDUSTRIAL SITES</small>	1.02 M3/K€ OF TURNOVER

- **Work to control water consumption at the Delpeyrat de Saint-Pierre-du-Mont site** with the objective of reducing the gross consumption from 180,000 m3 to 120,000 m3 in 3 years: reduction of the washing flows and refurbishment of the box washers. The replacement of the washer bins and pallets on the Spi plunger is planned in 2024.

PRESERVING THE WATER QUALITY

- **Wastewater pretreatment units on all agri-food production tools** to prevent the risk of pollution.
- **A spill convention on most agri-food sites.**
- **Regular control plans make it possible to validate the**

proper functioning of the purification equipment.

- **Retentions used for the storage of chemicals.**
- **1 approach to optimize the chemicals** used by removing or replacing the most dangerous products at Fermiers Landais.

RAISING BIODIVERSITY AWARENESS AND WORKING COLLECTIVELY

Involvement in an "Agrobiodiv" regional approach that is intended to promote biodiversity management within the agricultural cooperatives and some agri-food companies in Nouvelle-Aquitaine.

Preserving the livings and the biodiversity

ACTING TO PRESERVE BIODIVERSITY

- **On the way toward regenerative agriculture: 1 axes of work: reduction of plant protection products**
- **1 axes of work to develop the permanent soil coverage**
- **Agroforestry program for breeding** (see chapter Animal Welfare and Well-being) with a threefold objective: increasing animal welfare, promoting biodiversity and increasing the carbon sequestration.
- For the "Regenerative agriculture" Strategy, there is a criteria concerning awakening the biodiversity. Within this framework a program of agroforestry and biodiversity in crop production was established.
- **Biodiversity for the winegrowers with Inovitis:**
 - o implementation of a network of connected traps to inform the winegrowers about the beginning of flight of butterflies developing from the "twisting" caterpillars in order to reduce or even completely remove the use of specific insecticides;
 - o the surface on sexual confusion, which is an alternative means of control for the "twisting" pests increases every year. Inovitis supports its winegrowers with the various solutions on the market, and also with the installation of diffusers for an optimal result;
 - o support for filling in the Region's agroecological infrastructure (IAE) aid cases, and carrying out diagnostics with an inventory of the biodiversity;
 - o support of the farmers to **develop beekeeping** in the farms and market their honey (direct sales in short circuit and through contract with a partner);

Planting of hedgerows	2,2 KM, WHICH REPRESENTS APPROXIMATELY 2,000 TREES PLANTED	/
Beekeeping: ambition by 2026: 100 beekeepers 1.500 beehives, 27 tons of honey 1 honey extraction and packaging center	125 BEEHIVES 8 FARMERS TRAINED	1 PILOT BEEHIVE 6 TECHNICIANS TRAINED

- o MAS Seeds collaborates with the Saving Bees Association in Italy with the adoption of a bee hive;
- o MAS Seeds takes part in the endowment fund for the preservation of the cultivated biodiversity with the French Seed Union.
- o MAS Seeds launches a range of cover crops for France:
 - MAS4 cover: agronomic mixtures of agronomic cover, MAS4 nutri: forage mixtures in addition to maize silage
 - MAS4 expert: for the specific needs of the beekeepers and vineyards MAS4 Energy: energy mixtures for biogas producers

CHALLENGE 2



ACTING FOR THE ANIMAL WELFARE AND WELL-BEING

CRUCIAL CHALLENGE



RISKS

- Risk of non-respect of the animal welfare
- Risk of avian influenza
- Risk image/ rejection of the consumer
- Risk evolution of the regulatory constraints

OPPORTUNITIES

- Strengthening the link between the consumers' expectations and the breeders
- Controlling the health of the livestock
- Sustainability and performance of the farms

CHALLENGE & POLICY

Anchored in the values of Maisadour, the subject of animal welfare and well-being is carried by its modes of production that adapt to the rhythms and needs of animals. Maisadour objective is to ensure the responsibility of its animal chains and to work continuously with the technical teams so that the bred animals express their natural behavior. The "animal welfare and well-being" policy sets out the guiding principles of the approach by associating and empowering all employees in the sectors.

* As defined by ANSES 2018.

CARRYING OUT AUDITS INTEGRATING ANIMAL WELFARE

KEY INDICATORS	OUR AMBITION	RESULTS IN 2022-2023	N-1
<p>• Hatching: Quality Charter of the National Union of Hatcheries (SNA)</p>	<p>100% of our hatcheries (poultry and palmipeds) level 3 (applicable since January 2020) for the SNA quality charter (every 3 years)</p>	100%	75%
<p>• AEBEA** Poultry Chain ** Animal Welfare Association Label</p>	<p>Percentage of grades A and B on the whole poultry sector, assessed on the animal welfare (AEBEA) Objective: 100% of the audited farms are grade A and B.</p>	88%	89%
<p>• PalmiGconfiance (palmipeds)</p>	<p>Percentage of palmipeds farms engaged/approved in PalmiGconfiance Objective: 100% of the farms</p>	<p>Commitment 96.6% Agreement 81% <small>The calculation takes into account the Avian Influenza exceptionally from April 2022 to 2023</small></p>	<p>83.7%</p> <p>57.8%</p>
<p>• Aquaculture chain: CIPA*** "Guide of good practices – Welfare for fish farms" (integration in the 2022-2023 fiscal year) *** Inter-professional committee on aquaculture products.</p>	<p>Percentage of French fish farms audited by the CIPA "Guide of good practices – Welfare for fish farms" Objective: 100% of the fish farms</p>	83%	/
<p>• External audit of the animal welfare (poultry, palmipeds and fish)</p>	<p>External audit of the animal welfare for poultry, palmiped and fish slaughterhouses. Number of audits conducted by some external organizations (DDPP, Customers, etc.)</p>	15	4

OUR ACTIONS AND INDICATORS

	INDICATORS AND OBJECTIVES	OUR RESULTS IN 2022-2023	N-1
<p>SOME FARMS ON OUR PRODUCTION BASINS</p> <p>Some animals born, raised and slaughtered in our production basins and for all the animal chains of the Maisadour Group.</p>	<p>100% of animals born, raised and slaughtered in our production basins</p>	<p>ANIMAL CHAIN 97.8% AQUACULTURE CHAIN 73.5%</p>	<p>ANIMAL CHAIN 96.4%</p>
<p>SOME COMMITMENTS AT ALL LEVELS</p> <p>Some reference documents:</p> <ul style="list-style-type: none"> • An animal welfare policy • A BTA/Biosecurity commitment charter <p>Reorganization of the Group's BEA/BTA process by working more on operations with specific instances:</p> <ul style="list-style-type: none"> • work for the improvement of the animals' life conditions; • work on an alternative solution to chicken euthanasia which will be deployed on all sites by 2025- 2026; • integration of the CSR for the technical support of the poultry/palmiped farms; • Integration of the aquaculture chain; 	<p>100% of the farmers having signed the Animal Welfare Commitment Charter</p>	<p>74.3%</p>	<p>38.1%</p>
<p>MAINTAINING OUR PRODUCTION METHODS</p> <p>An authentic method of breeding that promotes the development of the animal.</p> <p>Promoting to the maximum our production mode for:</p> <ul style="list-style-type: none"> • complete freedom; • free-range. <p>(Except during the shelter period for the avian influenza)</p>	<p>Percentage of animals raised in free-range</p>	<p>65%</p>	<p>52.8%</p>
	<p>Percentage of animals raised in free-range</p>	<p>100%</p>	<p>100%</p>
<p>AGROFORESTRY</p> <p>The agroforestry is a gain of comfort for the animals and the farmers, and also a way to meet the current challenges in terms of biodiversity and animal welfare.</p> <p>By the end of 2022-2023: 17,113 trees planted</p> <p>Maisadour carries out collective projects for poultry and palmiped farmers in agroforestry with a strategy established until 2026:</p> <ul style="list-style-type: none"> • development of a sponsorship project by FSO; • in February 2023: some CSR ambassadors from Delpyrat and the animal production technicians planted 350 trees at a palmiped farm; • in October 2022 and June 2023: commercial actions at the butchers-caterers through the Marie Hot brand (1 chicken purchased, 1 support for the agroforestry project). 	<p>100% of places equipped**** by 2026 within the scope of the Maisadour Group (poultry and palmipeds)</p> <p>**** A place with all the plant elements required for the animal welfare (shade, windbreak) . and which is correctly positioned, adapted to the local station (nature of the soil, exposure), and studied with a complete discussion (producer, Maisadour Group, technical partner).</p>	<p>57.2%</p>	<p>67%</p>

BIOSECURITY

Faced with repeated crises, Maïsadour acted throughout the year, in co-construction with all the players of the poultry and palmiped chains.

Introduction of the "Adour Plan" to all the manager of the Maïsadour Group in September 2022.

Yearly biosecurity meeting of the Group on the 28th of February 2023:

- review of the progress of the territory's biosecurity action plan;
- information about the vaccination against the avian influenza;
- work on the new measures to fight against the avian influenza with "Adour 2 Plan" that will take into account the vaccination.

INDICATORS AND	OUR RESULTS IN 2022-2023	N-1
From 2022-2023, objective of 100 % of the breeders who have done their breeding with a score A on the biosecurity audit		
Percentage of Pulse audits	98.4%	39.4%
Percentage of PalmiGconfiance audits	82.4%	83.7%

MAÏSADOUR: BIOSECURITY PREVENTION PLAN



STRENGTHENING
the biosecurity measures and



DEVELOPING
efficient monitoring plans



CHALLENGE & POLICY
the biosecurity measures and



OPTIMIZING
the management of the crisis

WELFARE AND BIOSECURITY TRAINING

•Training about animal welfare: continuation of the training during the year.

•Integration of new trainers in the training "animal welfare referent".

100% of the palmiped and poultry producers trained about animal welfare	74.4%	38.1%
All the employees in contact with animals trained about animal welfare from the	344	339

CHALLENGE 3



MASTERING THE ENERGETIC CONSUMPTION, PRIORITIZING RENEWABLE ENERGIES

CRUCIAL CHALLENGE



RISKS

- **Risk of damage to the environment** (climate impact of our activities)
- **Economic risk / energy dependence / supply problems**

OPPORTUNITIES

- **Performance of our processes - Savings**
- **Opportunities for innovation / transformation**
- **Sustainability of the Cooperative**

CHALLENGE & POLICY

Maïsadour has made energy management and the climate challenge a crucial challenge. Key player in the energy transition in the territories where the Cooperative is located, Maïsadour associates and empowers its employees and lays 4 guiding principles: **Sobriety, energy efficiency, promotion / use of renewable energies, optimization of the energy costs**

KEY INDICATORS

Energy consumption of the Group (gas, electricity, fuel)*

*Energy consumption (without the fuel of the company vehicles) in 60% of the most consuming industrial sites of the Group.

OUR AMBITION

Reduction of the ratio kWh/ € turnover

RESULTS IN 2022-2023

12

N-1

17



OUR ACTIONS AND INDICATORS

ENERGY GOVERNANCE

- One **energy strategic committee**
- One **Group energy team**

SOBRIETY

- A committee on energy efficiency
- A BOOST plan for energy sobriety
- Communication with the public authorities about the context and energy issues (cost, risk of outage, sobriety plan)
- Communication with all the employees about the 10 digital eco-gestures
- The Ecowatt system was communicated to the industrial managers so that they can communicate with their plant or production manager.
- The Ecowatt system was installed on the professional phone of all the employees
- Fermiers du Sud-Ouest and Delpéyrat sign the Ecowatt Charter.
- MAS Seeds launches a communication plan about the eco-gestures at the office, at the plant and in the car.

MANAGEMENT OF THE ENERGY AND ENERGY EFFICIENCY ON THE GROUP INDUSTRIAL SITES

- Energy management approaches on the Group's most consuming sites with some reduction targets.
- Compulsory energy audits carried out within the relevant scope.
- An internal energy reference to deploy our best practices in all the activities/ 3 internal energy evaluators.
- Energy-related awareness actions: the Group energy booklet was communicated to all the employees, printer awareness actions, at FSO communication for all the employees: 2 eco-gesture posters (workshops and administrative departments).
- Plant productions:
 - o real-time flow management (Provéflux);
 - o internal energy decision support tool (Provenergie);
 - o deployment of energy supervision for the Seeds Business Line and Sud-Ouest Aliment.
- Ventilation and drying training (February 2023).
- Fermiers du Sud-Ouest: Creation of a R3 (Reducing - Reusing - Recycling) working group.
- Tertiary decree: definition of a scope for the relevant sites and their reference energy situation.
- Delmas: implementation of an action plan for energy savings.

INDICATORS AND	OUR RESULTS IN 2022-2023	N-1
Maintenance of the ISO 50 001 certification for the site of Haut-Mauco	1 ISO 50 001 CERTIFICATION ON THE SITE OF HAUT-MAUCO (4 activities: plant productions, seeds, animal nutrition and support services of the Group).	1 ISO 50 001 CERTIFICATION
Energy audits: respect of the NF 16247 Regulation	17 SITES having carried out energy audits since 2015	17 SITES
1 real-time energy management tool: 14 sites – 15% of energy savings in 5 years Optimizing and deploying the Provenergie decision support tool on the sites of the agricultural business line of MAS Seeds and FSO.	14 CONNECTED SILOS 12 ACTIVE SITES 12.5% ECO VS OBJECTIVE	14 CONNECTED SILOS

NEW ACTIONS AND INVESTMENT TO GET SOME ENERGY SAVINGS ON THE INDUSTRIAL SITES

A leak detection campaign on the compressed air networks of the industrial sites: 5 sites in 2022-2023. Optimization of the transportation for animal nutrition: centralized logistics organization.

MAS Seeds IBERIA: Change of the dryer for the maize burners and improvement of the building insulation. MAS Seeds France launch a dryer management system in September 2023.

On the site of Fermiers Landais in Saint-Sever, the fatal heat recovery on the refrigeration unit combined with a rationalization of the use of the industrial equipment allowed to save by the end of May 2023, 1,100 MWH in gas consumption since the beginning of July 2022.

Fermiers du Gers: extension of the use of heated water by heat recovery to all utilities (Condom) to significantly reduce the gas consumption.

2023-2024 Investments:

- o heat recovery on the air compressors (Condom);
- o change of the air network to avoid leaks (Saramon).

Delmas, 2023-2024 investments:

- optimization of the cold production;
- Implementation of a consumption monitoring box;
- renewal of the batteries of the capacitors;
- replacement of the boiler.

DEPLOYMENT OF RENEWABLE ENERGIES

Methanation:

- 1 industrial site with methanation unit (Delpeyrat La Pommeraiie since 2020)

Solar panels:

- Installation of solar panels in our industrial sites:
 - roofs of **7 storing and drying silos** rented;
 - 2 industrial sites (Sud-Ouest Aliment Saint-Sylvestre-sur-Lot, and Maisadour Headquarters in Haut-Mauco) with **a ground power plant in self-consumption**;

2022-2023: Saint-Sylvestre has doubled its surface.

Deployment plan of the solar panels in the Group

- **1 project of shade-parking** with charging station in self-consumption (Haut-Mauco)
- **1 feasibility study on parking areas on the sites of Delpeyrat Saint-Pierre-du-Mont, Fermiers du Sud-Ouest Saint-Sever, and Fermiers du Gers in Condom**
 - The animal production branch equipped **10 breeders**, which represents **11,520 m²** of building with solar panels in the last 5 years.
 - Elevage Service Company, subsidiary of the Group, offers buildings equipped with solar panels: **192 agricultural sites** equipped with building with photovoltaic since 2008.
 - For the 2023-2024 fiscal year, photovoltaic investment projects are under consideration throughout the Group.

In mileage expenses scale, creation of an electric/hybrid cars category to support the employees towards more economic and environmentally friendly vehicles.

Compressed natural gas for vehicle: BIOGNC*

* Alternative fuel predominantly composed of produced methane

PURCHASES OF RENEWABLE ENERGIES

First Cooperative that signed a PPA (Power Purchase Agreement) Corporate contract Agregui and Renewable EDF for the supply of wind-generated power This represents **15%** of the consumptions

124 small sites of the Maisadour Group (shops, cereal harvesting silos) are supplied with green electricity. This represents approximately **2%** of the Group's consumption with a guarantee of origin.

MAS Seeds IBERIA: up to 1 GWh purchased comes from renewable energies (Green Contract with ENDESA) (91% of the annual consumption)

INDICATORS AND OBJECTIVES

OUR RESULTS IN 2022-2023

N-1

INDICATORS AND OBJECTIVES	OUR RESULTS IN 2022-2023	N-1
Developing renewable energies	4,995 MWH, WHICH REPRESENTS 3% OF RENEWABLE ENERGIES PRODUCED ON OUR SITES FOR OUR NEEDS	4,973 MWH, WHICH REPRESENTS 2%
100% of new livestock buildings equipped with photovoltaic cover	4 BREEDERS FOR 4,600 M²	1 BREEDER FOR 1,560M ²

by methanation of the biomass waste.

- 1 BioGNC station for trucks, 1 truck from our partner Logicia equipped and 1 truck for Sud-Ouest Aliment equipped

Agrivoltaism**

** Practice of covering some agricultural productions with a removable and adjustable roof made of photovoltaic panels.

1 pilot project to test the impact on the crop production

2022-2023: sowing the first crop in Springs 2023

Biomass

1 biomass boiler on the Delpeyrat site in Saint-Pierre-du-Mont (40)

> Objective share of electricity purchased from renewable sources (French sites): 2022 > 17% 2023 > 25% 2025 > 50%	25%	12%
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CHALLENGE 4



DEVELOPING LOCAL

MAIN CHALLENGE



RISKS

- Risk of damage to the environment
- Risk or material supply (dependence)
- Economic risk (raw material cost)

OPPORTUNITIES

- Sustainability of the cooperative and of the farms
- Food sovereignty / control of the chain
- Securing the supplies for soybean imports
- Biodiversity conservation and fight against deforestation (reduction of the carbon footprint)
- Promoting our products
- Diversification for the Group and the producers

CHALLENGE & POLICY

Maïsadour creates value on its territory. As a cooperative, the Group supplies, produces and provides mainly local raw materials and is committed to increasing its protein autonomy.

KEY INDICATORS	OUR AMBITION	RESULTS IN 2022-2023	N-1
Increasing the protein autonomy Rate of non-GMO soybean meal from French seeds for animal feed	85% in 2024	72.02%	36.6%

OUR ACTIONS AND INDICATORS

	INDICATORS AND OBJECTIVES	OUR RESULTS IN 2022-2023	N-1
GET SUPPLIED WITH LOCAL RAW MATERIALS			
<ul style="list-style-type: none"> Some animals born, raised and slaughtered in our production 	100% of animals born, raised and slaughtered in our production basins	Animal chain 97.8% Aquaculture chain 73.5%	96.4%
<ul style="list-style-type: none"> Cereals bought locally: Sud-Ouest Aliment, subsidiary of Maïsadour specialized in the production of animal feed, favors local suppliers for its grain purchases (nearly 400,000 tons annually). 	Percentage of cereals bought in the regions where our industrial sites are located (Nouvelle- Aquitaine and Occitania)	97%	96%
<ul style="list-style-type: none"> Development of a 100% local soybean chain with low greenhouse gas Sud-Ouest Aliment includes in the composition of its food non-GMO soybean from French origin grown and crushed locally (partner of the Soja Press Company). Graines d'Alliance, structure launched in 2021 with Vivadour for the creation of a soybean crushing plant, will provide soybean meal and oil for the various plants of Sud-Ouest Aliment, but also for the regional and national market. The Graines d'Alliance plant, located in Saint-Sever (40 - Landes), was commissioned in the Fall 2022. The objective is to process 30,000 tons of soybean per year. In 2022-2023, the soybean purchases for the Graine d'Alliance structure reached 5,583 T (72%) 	Developing the surface of local soybean produced by our members	4,129 HA	4,200 ha

In addition to its crucial role in the protein autonomy of cattle farms, soybean is an excellent nitrogen fixator that makes it an excellent choice of crops for the agroecological farming systems.

As part of its commitment for the agroecological transformation of the agricultural sector, MAS Seed extended its range of soybean varieties by introducing them in various European countries in order to support the growth of the local protein sector.

Thus, MAS Seeds® offers varieties for various uses and ripeness: human food, animal feed and European soybean range.



CHALLENGE 5



LIMITING WASTE BY PROMOTING ECO DESIGN

CHALLENGE TO FOLLOW



RISKS

- Risk of damage to the environment
- Economic risk / sustainability of our products

OPPORTUNITIES

- Performance of our processes
- Savings
- Anticipating the regulatory requirements
- Creating new chains to value the waste
- Reducing our dependence on international markets

CHALLENGE & POLICY

Maisadour is committed to optimizing resources and reducing nuisances. Thus, the treatment and recovery of waste and co-products are part of the practices anchored in our industrial sites and are essential elements of our environmental action.

Maisadour is committed in priority to reduce at the source and thus limit the impact of packaging on the environment in its agri-food sectors.

OUR ACTIONS AND INDICATORS

ECO CONCEPTION ON THE AGRI-FOOD SITES

1 eco-conception approach at MVVH with 5 axes:

- recyclability;
- reduction;
- reemployment / reuse;
- communication;
- innovation.

Removing back carbon (disruptive dye for the recycling): 2 references in the process of switching to a recyclable version.

- **Delpeyrat foie gras lobe range:** new manufacturing process allowing to save **15 T of intermediate packaging** during the 2022 holidays season (plastic and iron box).

- **Delpeyrat eco-designed smoked fish range:** removal of the cardboard cases for a printed film run, which represents **60 T of cardboard/year** saved and removal of the dividers over the entire Delpeyrat smoked fish range, which represents **6.5 T/ year of complex plastic saved**.

Continuation of the approach with a 2023/2024 project on flexible films. The objective is to replace our current multilayer films by recyclable monomaterial films with an additional 5% objective for the MVVH recyclable packaging.

At Delmas, 2023-2024: objective to recycle glassine paper.

Fermiers du Sud-Ouest: R3 (Reducing - Reusing - Recycling) project in order to limit the environmental impact of its activities. The objective is to strengthen the eco-conception approach with the establishment of a future roadmap intended to develop the use of more virtuous packaging.

1 policy for produced packaging and its roadmap.

Objective: 100% of recyclable packaging on our brands by 2025.

INDICATORS AND OBJECTIVES	OUR RESULTS IN 2022-2023	N-1
> 100% of recyclable packaging by 2025	88.3% OF OUR PACKAGING CAN BE RECYCLED	90%
> Reducing the weight of the packaging by 10% by 2025	2.7X% LESS PACKAGING WEIGHT	4.4%
0% plastic with carbon black in our trays in 2023 on duck, fresh and smoked fish products	ONLY 2 REFERENCES STILL CONCERNED WITH DEFINED SOLUTIONS TO IMPLEMENT	/

In 2023-2024 at Fermiers du Sud Ouest no more carbon black is found in the trays.

Switch to RPET on export.

The St Sever chicken is the only Red Label chicken in carbon tray carton coming from some PEFC chains.

In the Périgord: reduction of the thickness of the packaging films

LIMITING THE WASTE FOR THE ACTIVITIES IN THE FARMS

Collection of agrosupply waste for the farmers on our sites with A.D.I.Valor.

Inovitis organized the collection on all its sites, either by installing an A.D.I.Valor collection point, or by organizing the collection directly on the farms.

In 2022-2023, Sud-Ouest Aliment, which signed a commitment to take part in this recycling approach and in its funding, teams up with an action plan aimed at increasing the performance of the Group's collections (equipment of the collection sites with signage, training of the collection employees, visit to the platform of the recycling provider PENA Environnement - 33).

Implementation of an A.D.I.Valor collection for Animal Nutrition with 3 new subsidiaries of the Bazkaona Group, Baulez and Elevage Service (packaging of the cattle feed, but mainly films and twine and nets).

Sud-Ouest Aliment, Queriel and Sud-Ouest MIN joined the VALORALIM approach for the recycling of the food packaging marketed to the farmers. Start of VALORALIM on the 1st of July 2023.

In 2022-2023 MAS Seeds recovers 100% of its waste:

- 5,000T of roundups in methanation
- 1400T of husks, vegetable waste and untreated dust for the industrial cleaners, cosmetic, pharmaceutical and other chains.

INDICATORS AND	OUR RESULTS IN 2022-2023	N-1
Monitoring the collected agrosupply waste	372 TONS	335 TONS

Sorting, treatment and recovery of the waste and co-products on all the industrial sites.

A bubble wrap recycled at 100% and recyclable in the logistics warehouse of Comtesse du Barry (Gimant - 32).

For animal nutrition; a large part of the paper bags purchased to pack our feed are PEFC ((Forest certification recognition program: private forest certification that promotes sustainable forest management)).

On the site of Anan (32), installation of equipment to glue the bags on the pallets to limit the application of stretch film on the pallets.

Inovitis: launch of a complete range of lifting clips for vineyards, biodegradable and photodegradable.



AMBITION MAÏSADOUR 2030

PILLAR 2

CHAINS WITH HIGH ADDED VALUE

"Creating added value to fund our ambitions"

We rely on efficient, competitive and profitable economic models on the market, guaranteeing the sustainability of our activities and allowing the development of innovative chains, creating value for the Group, the farmers, our customers, and remunerating for all of our stakeholders while responding to the current and future evolutions concerning the expectations of our customers and society.

CHALLENGES



ENSURING THE SUSTAINABILITY AND THE PERFORMANCE OF THE FARMS AND OF THE GROUP



OFFERING A HEALTHY, TASTY AND QUALITY FOOD



PROMOTING ETHICS AND RESPONSIBLE PURCHASES IN THE CONDUCT OF BUSINESS



PROMOTING LOCAL



FIGHTING AGAINST FOOD WASTE

CHALLENGE 6



ENSURING THE SUSTAINABILITY AND THE PERFORMANCE OF THE FARMS AND OF THE GROUP

CRUCIAL CHALLENGE



RISKS

- Economic risk
- Risk of damage to the environment
- Risk of disengagement or non-renewal of the generations
- Risk of cyber-attacks

OPPORTUNITIES

- Sustainability of the cooperative and of the farms/
Strengthening our chains
- Performance of our processes
- Attractiveness of the Cooperative for the farmers
- Farm transfer
- Be a recognized actor of the territory

CHALLENGE & POLICY

Through its status as a Cooperative, Maisadour ensures the market for the productions, supports its territories and participates in local development by creating economic activities and jobs through a strong anchorage.

Maisadour makes every effort to ensure sustainable and profitable activities that contribute to its attractiveness.

KEY INDICATORS

OUR AMBITION

2022-2023 RESULTS

N-1

See the financial results on page 20-

OUR ACTIONS AND INDICATORS

	INDICATORS AND OBJECTIVES	OUR RESULTS IN 2022-2023	N-1
PROMOTING AND PERPETUATING OUR PRODUCTIONS			
<p>Launch of the "TRANSFER & TAKEOVERS OF THE FARMS" Project. The idea: HOW TO SUPPORT THE TRANSFER - TAKEOVER OF THE FARMS. As a Cooperative and economic player, the Maisadour Group needs to offer some support.</p> <p>In 2022, Maisadour conducted a survey of sweet maize producers in Soleal - Bonduelle. Validated by the producer group, this survey is part of the partnership with the industry for a transition toward a regenerative agriculture. It allowed to get the current picture of the practices, to target the priority improvement projects and to measure changes in the practices.</p> <ul style="list-style-type: none"> • Contract production strategy (crop production) • MAS Seeds: surfaces under contract between 6,000 and 8,000 ha • Price indexation mechanisms for food (animal products) <p>Maisadour experiment each year some new crops for its members. In 2022-2023, the new crops are:</p> <ul style="list-style-type: none"> o sweet potatoes (17 ha in conventional and 5 ha in organic); o blueberries (3.4 ha); o raspberries (4.79 ha). o green asparagus (8 ha). 	<p>Surfaces in award-winning crops under contract</p> <p>Harvested surface of new crops under contract</p> <p>Objective: offering new markets for the farmers</p>	<p>30,726 HA</p> <p>21.4 HA</p>	<p>32,575 HA</p> <p>74 HA</p>
	<ul style="list-style-type: none"> • Investing to maintain the local chains: o the Maisadour Group mobilized to ensure the continuity of quail production by adapting the slaughterhouse of Pontonx-sur-l'Adour to save a historic chain of the Landes. o on the 6th of October 2022, inauguration of the Condom plant (Gers), site dedicated to the production of yellow chicken, sold in particular under the "Poulet d'ici" brand: in total, €15 have been invested in this transformation, and more specifically in the modernization of the production chain and in the expansion of the building. 		

DEVELOPING NEW CHAINS WITH ADDED VALUE

In 2022-2023, the definition of a selection process for the new chains was put in place:

o Aquaculture / Aquapony

2 fish farms in Brittany under experimentation to develop a new activity. A breeding takes place in closed-circuit tanks and has a low water consumption.

o A honey chain: organization of two beekeeping training courses by the Research & Innovation Business Line of Maisadour for several members. With the installation of beehives on the farm, the farmers diversify their activity and increase the productivity of their crops through pollination, while contributing to the development of biodiversity. A new training is planned for next August. This honey is sold by Comtesse du Barry.

Promoting the relocation of the chains, allow to reinvest in French industry and to create employment areas market on its territories:

o Cotton made in France, grown in the Landes

The Research & Innovation Department of the Maisadour Agricultural Business Line has set up an experimental project in partnership with Tissage Moutet. The objective of the test is, with this first harvest, to have economic yields on the crop and to provide this cotton to a player in the textile sector so that it tests this fiber in its process.

REMUNERATION OF THE FARMERS

MAS Seeds implemented joint risk management funds and more than €50 million of local footprint.

ECONOMICAL PERFORMANCE OF THE GROUP

Optimization of the industrial tools:

- Previ Collecte: thanks to this tool, Maisadour manages the collection more efficiently;
- "DUCK 360": finding some ways to promote the products, reduce the waste and improve the operational efficiency. 8 sites were identified. They concern the optimization of the cutting of the parts, the optimization of the sorting of the livers, the maximum recovery of duck fat, or the fluidity of the operation of the manufacturing, packaging and labeling lines.

Continuous process improvement and product quality Reduction of non-quality costs

For the plant production: long-term contracting with most of the customers

MAS Seeds: launch of an operational excellence program

Advancing the Group's financial culture:

- o communication of a monthly financial reporting to the managers;
- o at MAS Seeds, awareness of the financial culture of the managers and "Cash & Marge" initiative;
- o e-learning on the basics of finance developed in-house.

BOOST Plan: implemented in 2022 by the Group management to collectively identify the opportunities in order to create value or generate short-term savings and convert them into action plans. The optimization actions are suggested and monitored by all the employees.

INDICATORS AND OBJECTIVES	OUR RESULTS IN 2022-2023	N-1
BOOST vision EBE: > Objective: 5 million euro in savings by the end of June 2023	€11.2 MILLION IN SAVINGS	€1.5 M IN SAVINGS



CHALLENGE 7



PROMOTING ETHICS AND RESPONSIBLE PURCHASES IN THE CONDUCT OF BUSINESS

MAIN CHALLENGE



RISKS

- **Risks preventing an international development**
- **Legal risk**
- **Risk of corruption**

OPPORTUNITIES

-
- **Economic performance**
- **Employee and supplier commitment and loyalty**
- **Attractiveness of new suppliers**

CHALLENGE & POLICY

For Maisadour, it is essential to ensure and perpetuate the economic performance. It is inseparable from risk management such as the prevention of corruption is one of the major issues in business life. With its ethic charter, Maisadour formalized its values and ethical principles among the employees. A Group's purchase policy and a code of conduct for the suppliers and subcontractors to strengthen it.

OUR ACTIONS AND INDICATORS

ETHICS IN BUSINESS

- **Compliance programs:** the fight against corruption (Sapin law), the personal data management (GDPR), the risk management, the cyber security
- **1 risk mapping:** document that identifies the risks that may arise in the context of the activity (whether their cause is internal or external) and that are likely to cause greater or lesser damage to the Group.
- **1 audit committee:** led by the legal department, the audit committee proposes to the management some audits to be carried out, it relies on risk mapping and audits to monitor and reduce the risks by defining an action plan and implementing this action plan in the business lines.

RESPONSIBLE PURCHASES

• **1 Group Purchase Policy:** It guides the purchasing operations and the entire supply chain of all the Group's activities. This purchase strategy guides the action over time, following the principles of quality, cost, deadlines and innovation. It implements a long-term relation with the suppliers, following some predefined, explicit and transparent criteria. The societal impact is taken into account. The Group favors local partnerships, and acts to reduce the impact of its actions on the environment, as well as the greenhouse gas emissions. It commits to favor greener purchases and to continuously improve the sustainable management of the resources and therefore the Group's energy consumption.

• **1 training for buyers about responsible purchasing in 2023**

• **Ethical charter for the provision of workers of foreign nationality to one of the companies of the Maisadour Group**

• **New ongoing car policy**

• **A self-assessment questionnaire for the selection of the carriers** with a particular attention to the actions taken to reduce the emissions from transport activities.

In 2022-2023:

- 89% of the selected carriers have a CSR approach;

- 89% of the selected carriers are committed to the voluntary CO2 emission reduction approach

"CO2 Target - The carriers commit";

- 50% of the selected carriers run on CNG.

• **Creation and management of a storage site for the office furniture that is not used or at the end of life** in order to rehabilitate it at best and reuse it according to the new needs.

1 supplier code of conduct: it presents the values and principles of Maisadour about respect for people, as well as the laws and regulations applicable to hygiene, quality, safety and working conditions, environmental and societal commitment, and animal welfare. By signing this document, the suppliers commit to enforce it.

A supplier audit grid defined internally in 2022

SOYBEAN PURCHASES: SUD-OUEST ALIMENT COMMITTED AGAINST DEFORESTATION

Signature of the "Zero deforestation imported" manifesto from the feed manufacturers for animal nutrition by Sud-Ouest Aliment

A supplier audit grid defined internally in 2022

INDICATORS AND	OUR RESULTS IN 2022-2023	N-1
100% of the targeted supplier* signed the charter <small>* 20% of suppliers representing 80% of the turnover of the Group Purchasing Department</small>	98.5%	96%
Carrying out internal supplier audits as required by the Group Purchasing Department	2 IN 2022 FOR FERMIERS DU SUD-OUEST	2

% of the need of soybean meals:

50% in 2023
75% in 2024
100% of "sustainable" soybean by the 1st of January 2025.

47%

/

* Are considered sustainable soybeans that come from France or low-risk areas of deforestation (Europe, Africa, Asia, North America). When meals come from areas at high risk of deforestation (South America), they are considered sustainable if they meet the criteria of the FEFAC (European Feed Manufacturers' Federation) Soy Sourcing Guidelines 2021.

CHALLENGE 8



OFFERING A HEALTHY, TASTY AND QUALITY FOOD

CRUCIAL CHALLENGE



RISKS

- Food Safety Risk
- Risk of product quality non-conformity
- Economic risk / sustainability of our company
- Risk of damage to the environment

OPPORTUNITIES

- Meeting the expectations and retaining the customers
- Healthy diet
- Anticipating the regulatory requirements
- Food sovereignty / control of the chain
- Biodiversity conservation
- Promoting our products
- Opportunity to review our supply chains (ingredients...)

CHALLENGE & POLICY

Our Agricultural Cooperative has a nourishing vocation, which consists in guaranteeing a quality food and in sufficient quantity so that it is accessible to all, in a context of increasingly strong societal expectations. Maïsadour is committed to producing "more", "better", and "sustainable" and positions itself as an actor of food sovereignty. Maïsadour is an essential player of the organic chain in the -West of France.

KEY INDICATORS	OUR AMBITION	RESULTS IN 2022-2023	N-1
<p>% OF OUR INDUSTRIAL SITES CERTIFIED (quality, health safety, hygiene) * industrial production/ processing sites</p>	<p>100% certified or CSR assessed* *According to the internal CSR reference</p>	<p>94%</p>	<p>93%</p>
<p>Average IFS Food** rating of our active agri-food sites ** International Food Standard this certification proves the control over the quality management and food safety (processes and products)</p>	<p>> French average rating</p>	<p>96.13% (95.94% France)</p>	<p>96.72% (95.84% France)</p>

OUR ACTIONS AND INDICATORS

CERTIFICATIONS AND OFFICIAL QUALITY

SIGN OF THE MAÏSADOUR GROUP*

*Find the presentation of each sign and Label in the Group's previous NFPS

The main signs to identify the quality and the origin (SIQO)

Witnesses of the richness of the regional heritage, benefiting from demanding quality criteria and know-how transmitted from generation to generation.



The main labels and certification of the products or of the production conditions



The main "systems" and process certifications (quality of the organization)



OUR RESULTS IN 2022-2023

N-1

> RED LABEL:

DUCK CHAIN 15%
POULTRY CHAIN 91%
SCOTTISH SALMON: 0.37%

> PROTECTED GEOGRAPHICAL INDICATION (PGI):

WHITE ASPARAGUS: 100%
DUCK CHAIN 85% POULTRY CHAIN 77%

> FOOD 43,5% RED LABEL AND PHI

RED LABEL: DUCK CHAIN 22.5% POULTRY CHAIN 92.2%
TROUTS, SALMON 0.2%

PROTECTED GEOGRAPHICAL INDICATION (PGI):
ASPARAGUS 97.7%
DUCK CHAIN 77.5%
POULTRY CHAIN 78.3%

FOOD 54.3% RED LABEL AND PGI

> MSC, ASC, SMOKED IN FRANCE

- MSC SALMON: 1.6%
- ASC TROUTS: 5%
- SALMON SMOKED IN FRANCE: 69%

> LEAF

FRUITS AND VEGETABLE (MOROCCO):
- SWEET MAIZE: 3%
- CHILLI: 37%
- CHICORY: 31%
- COURGETTE: 100%
- PUMPKIN: 100%

> GLOBAL GAP

FRUITS AND VEGETABLE MOROCCO:
- SWEET MAIZE: 70%
- CHILLI: 97%
- CHICORY: 85%
- COURGETTE: 100%
- PUMPKIN: 100%

FRUITS AND VEGETABLE FRANCE:
- ASPARAGUS: 91.3%
- RASPBERRIES: 100%

FRUITS AND VEGETABLE FRANCE:
- ASPARAGUS: 95.20%
- RASPBERRIES: shutdown

Delmas: trouts raised on CIPA certified sites (Inter-professional committee on aquaculture products)

MSC, ASC, SMOKED IN FRANCE

- MSC SALMON: 1.6%
- ASC TROUTS: 5%
- SALMON SMOKED IN FRANCE: 69%

> LEAF

FRUITS AND VEGETABLE (MOROCCO):
- SWEET MAIZE: 3%
- CHILLI: 37%
- CHICORY: 31%
- COURGETTE: 100%
- PUMPKIN: 100%

> GLOBAL GAP

FRUITS AND VEGETABLE MOROCCO:
- SWEET MAIZE: 70%
- CHILLI: 97%
- CHICORY: 85%
- COURGETTE: 100%
- PUMPKIN: 100%

FRUITS AND VEGETABLE FRANCE:
- ASPARAGUS: 91.3%
- RASPBERRIES: 100%

> AGRICONFIANCE

- 145 POULTRY BREEDERS 102 FAT PALMIPED BREEDERS

> BRC FOOD

- 1 VEGETABLE SITE (MOROCCO)

> IFS FOOD

- 1 VEGETABLE SITE (asparagus packaging)
- 6 GOURMET BUSINESS LINE SITES (4 for duck processing, 2 for fish processing)
- 4 POULTRY BUSINESS LINE SITES

107 FAT PALMIPED BREEDERS

> BRC FOOD

- 1 VEGETABLE SITE (MOROCCO)

> IFS FOOD

- 1 VEGETABLE SITE (ASPARAGUS PACKAGING)
- 8 GOURMET BUSINESS LINE SITES (5 FOR DUCK PROCESSING, 3 FOR FISH PROCESSING)
- 4 POULTRY BUSINESS LINE SITES

A DUCK CHAIN CERTIFICATION

First CSR standard in the fat duck chain that meets the requirements of welfare, biosecurity and quality requested by the consumers. 5 main themes:

- o animal life conditions
- o animal care conditions;
- o working conditions of the breeders/ respect for men;
- o development of local communities;
- o governance and environment.

Concerns all the links in the duck fat chain: hatching, feeding, breeding, fattening, transport and slaughtering.

Results in September 2022:

- o Hatching 93.3%
- o Breeding 81.1%
- o Slaughtering 100.0%
- o Transport 93.1%

	INDICATORS AND OBJECTIVES	OUR RESULTS IN 2022-2023	N-1
FOOD SAFETY In plant productions: good practices of harvest, storage and marketing of the cereals, recognized by the CSA-GTP certification s (Food Safety Charter – Good Trading Practice). For animal feed: Animal nutrition certification standard (RCNA) for most of our industrial sites. Food safety systems at the Group's agri-food sites through the IFS and BRC certifications. At MVVH, Fermiers du Sud-Ouest and Delmas, implementation of Food Safety culture in order to strengthen the collective mobilization of the employees to improve the food safety: general procedure, progress plan, 10 golden rules for quality and food safety Internal audits for the referential of each profession	0 product recalls for health safety	4	3
	Planned follow-up of the internal audits	162	132
		In plant productions, the organization of the harvest to preserve the health quality of the grains and to optimize the grain working tools and the logistic flows: the farmers are encouraged to harvest early, adaptation of the harvesting system according to the needs in consultation with Euralls, development of the field service, real-time monitoring software of the quantities harvested.	

ENSURING THE GOOD RESULT OF OUR KNOW-HOW

- **Some medals AT THE GENERAL AGRICULTURAL COMPETITION**

Some training

- Delpyrat: 100+ trainings per year in our workshops
- Fermiers du Sud-Ouest: 5 interventions in CFA during which we met about 133 apprentice butchers over the fiscal year 2022-2023

Some tastings

- 1,600+ annual tastings spread over the various duck and fish processing professions

4 MEDALS WON AT THE 2023 AGRICULTURAL SHOW:

- Maison Delpyrat got 3 medals: 1 gold medal for its Delpyrat foie gras 1 gold medal for the Delpyrat and 1 silver medal for the Delpyrat foie gras.
- 1 silver medal for the yellow farm chicken of Fermiers du Gers.

3 MEDALS WON AT THE 2022 AGRICULTURAL SHOW

PROMOTING THE SIMPLICITY AND ENSURING THE TRANSPARENCY

MVVH: 1 clean label policy with 5 axes

- Optimizing the ingredients
- Selecting the raw materials (origin)
- Simplifying the lists of ingredients
- Acting for the nutrition (less salt, less fat, etc.)
- Being transparent

Confit 25% less salt

Launch of Nutri-score B terrines

Removal of the nitrite salt in the recipes

Fermiers du Sud-Ouest: Clean Label policy for our manufactured and marketed products

- Reducing the list of ingredients
- Reducing or replacing the controversial ingredients
- Favoring French or EU origin

Coating in accordance with the Red Label specifications.

Development of specific specifications for trading

products. Delmas: objective to maintain the Clean Label

products.

INDICATORS AND OBJECTIVES	OUR RESULTS IN 2022-2023	N-1
100% of the raw materials purchased from the Gourmet Business Line is certified Clean 2025	85%	85%
100% of meat and liver from French origin	100%	100%
95% nitrite-free foie gras range by 2025	90% (IN NUMBER OF REFERENCES FOR 2022)	90%
95% without preservatives by 2025	100% OF THE DELPEYRAT RANGE OF SMOKED AND DRIED MAGRET	100%

Removing the additive from the coatings	100% OF COATINGS WITHOUT ADDITIVE	83%
Removing unnatural flavors in the formulations	96% OF THE COATINGS WITH NATURAL FLAVORS	54%

DEVELOPING ORGANIC FARMING

Maïsadour has been committed for more than 20 years in the organic

- Pioneer for the production of organic poultry since 1999
- Fermiers du Sud-Ouest: third French operator
- Sud-Ouest Aliment: main player for organic food

In 2022-2023:

- o **305 ha** of maize, sunflower and fodder beet organic seeds harvested in 2022;
- o **2,814 tons** of cereals and oilseeds harvested in 2022;
- o **27,388 tons** of organic food produced;
- o **533 ha** of organic vegetable (sweet maize, peas, green beans) harvested;
- o **446,580 organic chicken** bred (including, 6, 170 organic poulardes);
- o **1,486 tons** of organic poultry marketed;
- o **37.8 tons** of organic smoked salmon marketed.

•**MAS Seeds offers a range of organic seed varieties:** 4 varieties of maize, 3 of sunflowers, which represents 5% of the total number of varieties.

•**Discussions around organic:**

- o member of Agribio Union: to coordinate the cultivation of the various products with the marketing forecasts;
- o member of the organic committee of the Agricultural Cooperation bringing together all the cooperatives involved in organic farming.

Participation in the various technical or animation days dedicated to the organic agriculture of the territory.

Remaining a major player for organic	2022 HARVEST 3,652 HA	2021 HARVEST 3,522 HA
Increasing the turnover for organic	€63,520 K (-2%)	€65,046 K (-1%)

CHALLENGE 9



PROMOTING LOCAL

MAIN CHALLENGE



RISKS

- Risk of damage to the environment
- Risk of material supply (dependence)
- Economic risk (raw material cost)

OPPORTUNITIES

- Sustainability of the cooperative and of the farms
- Food sovereignty / control of the chain
- Promoting our products

CHALLENGE & POLICY

Maïsadour creates value on its territory. By developing short circuits, Maïsadour offers a wide range of products from its territory to the consumers.

OUR ACTIONS AND INDICATORS

PROMOTING LOCAL

• A close distribution circuit:

o 8 Cap' Nature agricultural self-service shops. Plan to open a Cap' Nature store in Tarnos (40) at the beginning of the 2023-2024 fiscal year;

o 3 Bazkaona shops;

o 3 Élevage Service stores for agricultural equipment;

o 11 "En Direct de Nos Producteurs" stores.

These local shops gather the quality and labeled products of our farmers.

o 3 rotisserie-grocery stores "L'Amour du terroir", in Paris, Cannes and Nîmes, which offer the brands from our producers.

• A 100% French and local offering

o The "Poulet d'ici" brand: a 100% French and local offering. Chickens born, bred and prepared regionally. 100% vegetable feed, 100% non-GMO maize & soybeans from the South-West of France (Nouvelle-Aquitaine and Occitania)

"Poulet d'ici" is a full range of whole and cut chicken, but also of practical and gourmet products through our seasonal ranges of elaborate products.

o The "Fiers de nos Terres" Brand was launched in the Summer 2021. It is marketed through its website or in our direct sales circuit. Foies gras, confits, terrines, patés: "Fiers de nos Terres" develops local products while adapting to the new expectations of the consumers in terms of quality and simplicity.

CHALLENGE 10



FIGHTING AGAINST FOOD WASTE

MAIN CHALLENGE



RISKS

- Economic risk / performance degradation

OPPORTUNITIES

- Meeting the new regulatory requirements
- Optimization / Control of our processes
- Finding a market for the whole production
- Innovative communication

CHALLENGE & POLICY

The Maïsadour Group, and in particular its agri-food chains, considers the fight against all forms of food waste as an important ethical issue that makes sense with its objective to promote the work of its members and to improve the economic performances of its industrial tools.

OUR ACTIONS AND INDICATORS

IMPROVING OUR INDUSTRIAL PRACTICES TO REDUCE THE FOOD WASTE

Some approaches to value the production in our agri-food plants

- Manufacturing of finished products adjusted with the sales estimates to avoid overproduction
- The various co-products of our processing activities are valued in a circular economy: reorientation towards animal feed as soon as possible:
 - For example, in Morocco, the scraps (maize leaves for example) are provided to the farmers for animal feed and sorting deviations of fruits and vegetables (chili, maize, chicory, melon, courgette, butternut) are returned to the producers.
 - And some wastes go to the energy chains (methanation, etc.)
- Reviewed processes to reduce the loss and have a better valorization of the material:
 - for example, for the smoked salmon, a BOOST initiative allowed to remove a bit less brown muscle (or brown flesh) when peeling without reducing the quality, with a significant material gain. In addition, brown muscle, the swimming muscle of the fish, is nutritionally excellent;
 - the "Duck 360" project
 - o better retrieving the duck fat with the objective of doubling the quantities exploited;
 - o reducing the overweight by about 50%, especially with more accurate quantity;
 - o improving the process techniques and flow;
 - o stopping the "depanning": less packaging and food loss.

Diagnostics on the food waste:

- Approach to fight food waste including a diagnosis at MVVH.

2022-2023: 1 methodological guide developed with the ADEME and the ADEPALE about a tool that describes what is really food waste, with work on monitoring indicators.

Material/ yield assessments carried out in permanent monitoring at Fermiers du Sud-Ouest.

MVVH: creation of a format for raising the team awareness about the fight against waste (food and energy).

1 day of training for all the employees about food waste, and raising awareness about the water with the intervention of Vendée Eau.

Poster campaigns during the European Food Waste Week, highlighting the rebound plan.

INDICATORS AND OBJECTIVES

OUR RESULTS IN 2022-2023

N-1

Diagnostics of the food waste on 100% of foie gras, confit, cutting parts, smoked/ dried and salmon, so 5 diagnostics in total

1 DIAGNOSIS OF THE DRIED/ SMOKED DUCK ACTIVITIES VALORIZATION ESTIMATED AT 86%

Valorization of the co-products at Delmas: sales to the consumers of the cut-outs.

LIMITING THE FOOD WASTE OF THE CONSUMERS

Educating the consumers:

Signature of the Too Good To Go Pact in 2020 by Delpeyrat, which set a committing to clarify the meaning of consumption dates and to harmonize them.

In particular, Delpeyrat has been replacing semi-preserved packaging with the words "To be consumed until (Expiry Date DLC,) by the words "Best before" (Date of Minimum Durability, BBD).

Comtesse du Barry: awareness campaigns on social networks at Comtesse du Barry

INDICATORS AND	OUR RESULTS IN 2022-2023	N-1
100% of the references in semi-preserved(BBD>1 20 days) with the words "Best before"	100% OF THE PACKAGING APPROVED FOR SEMI-PRESERVED PRODUCTS	100%

ANTI-WASTE BASKETS AND SOLIDARITY THROUGH DONATIONS

To reduce the volumes of unsold and wasted food, some systems have been implemented, in particular:

- **A partnership with Too Good To Go:** Through the Too Good To Go mobile App, the Comtesse du Barry partner shops offer surprises baskets of unsold food at a reduced price.
- **Food donations to associations** of products with short expiration dates.
- **"Good Deals" destocking showcases** in the En Direct de Nos Producteurs and L'Amour du Terroir stores.
- **Direct sales to the general public.**
- **Sales to the plant employees** of the products with short shelf-life and destocking operations.

Maïsadour implemented a take-away system for unsold items from the previous day at the company restaurant.

FOOD DONATIONS TO SOME ASSOCIATIONS by Delpeyrat, Comtesse du Barry, Fermiers du Sud-Ouest and Maïsadour	12.25 T	8.3 T
Comtesse du Barry, En Direct De Nos Producteurs and L'Amour du Terroir baskets sold by Too Good to Go	24,927 BASKETS 53 SHOPS COMMITTED	18,207
Sales in destocking showcase by the En Direct De Nos Producteurs stores	183,474 UNITS	273,151 UNITS
Number of anti-waste trays sold	634	585

AMBITION MAÏSADOUR 2030

PILLAR 3

AN ATTRACTIVE COMPANY WITH PERFORMANT TEAMS

"Supporting the women and men of Maïsadour for the success of Ambition 2030"

We are affirming our convictions as a cooperative employer and our values in order to develop the commitment of our teams and attract some new talents. We are defining an attractive proposal for the current and future employees.

We are developing a positive working environment promoting transparency, dialog and communication. Our operations and practices allow us to strengthen the safety and health of the employees.

Through an enhanced support and the recognition of the sustainable performance, we are promoting the development of the skills of our teams and of evolving professional paths.

CHALLENGES



ENSURING THE SAFETY, THE WELL-BEING AT WORK AND EQUAL TREATMENT



SUPPORTING PERSONAL AND PROFESSIONAL DEVELOPMENT



GENERATING IDENTITY THROUGH DIALOG AND COMMUNICATION

AN EMPLOYER PROMISE THAT GENERATES ATTRACTIVENESS AND IDENTITY

- Developing social standards which are at market level (collective agreements, senior, health, mutual, insurance, etc.)
- Formalizing a social proposal that makes Maisadour a cooperative referent (retirement and end of career, disability policy, youth and apprenticeships policy, gender equality, access to information, etc.)
- Formalizing, communicating and giving all employees access to mobility paths, meticulous information and opportunities within the Group
- Better communicating internally and externally about our actions, our initiatives and our success in relation with Ambition 2030
- Developing the involvement of the employees to improve the quality of life and work conditions
- Formalizing a more interactive internal relation (meetings, surveys, information, etc.) to strengthen the proximity and the commitment.

A POSITIVE WORKING ENVIRONMENT

- A safety and health action plan in each entity of the Group
- Rethinking and improving the professional premises and buildings to improve the work conditions
- Making the Intranet the basis of our internal communication and our platform for dialog and exchange
- Regularly communicating all the Group's results, but also about Ambition 2030 and the progress of each pillar
- Carrying out external surveys and comparing our practices in terms of work conditions and relations in order to get more targeted actions (RPS, hygiene, safety, etc.)
- Conducting a specific action plan on psychosocial risks
- Developing a larger e-learning offering that takes into account the work organizations and the geographical constraints

A SUPPORT FOR THE DEVELOPMENT OF THE PERFORMANCE AND OF THE SKILLS

- An enhanced support for the employees and the managers during a period of transformation
- Training programs adapted to the challenges of the various pillars (CSR skills, finance, regenerative agriculture, etc.)
- Developing within the branches some meeting about the strategy, the objectives and the performance
- Formalizing and communicating about our management practices and the behaviors expected within Maisadour
- Develop variable remuneration linked to performance within the Group
- Continuing the management program and the creation of short trainings about management rituals (interview, team animation, setting objectives, etc.)



CHALLENGE 11



ENSURING THE SAFETY, THE WELL-BEING AT WORK AND EQUAL TREATMENT

CRUCIAL CHALLENGE



RISKS

- **Social risks** (accidents, illness, psychosocial risks, disengagement/deterioration of the social climate, discrimination, etc.)
- **Legal risk**
- **Industrial risks**
- **Economic risk**

OPPORTUNITIES

- **Attractiveness of the professions**
- **Health and presenteeism of the employees**
- **Loyalty of the employees**
- **Performance of the teams and sustainability of the know-how**
- **Absence of tension and discrimination**

CHALLENGE & POLICY

Health and safety at work are top priorities for Maisadour and the foundation of well-being for employees and are inherent to the attractiveness of the professions.

The objective of Maisadour is to involve all employees to make safety, health and security at work a daily mindset. The Group wants to reduce accidents at work, occupational diseases and preserve the assets. Its ambition is to become a referent Cooperative Group in these areas.

With its ethic charter, Maisadour formalized its values and ethical principles among the employees.

OUR ACTIONS AND INDICATORS

POLICY AND COMMITMENT

- **1 Group HR long-term plan** with 7 themes:
 - o Social identity
 - o HR practice
 - o Quality of life and work conditions (QVCT)
 - o Performance culture
 - o Skills enhancement
 - o Health, security, safety
 - o Communication
- **1 ethical charter:** is the structuring axis of the Maisadour Group's compliance program. The main themes are: respecting the people, respecting the resources and respecting our normative environment.
- One Group Data protection officer DPO

in charge to deploy the GDPR compliance for all the Group entities.

- **1 DATA LEGAL DRIVE** tool to control the GDPR compliance and the use of personal data by the Group by ensuring the accountability.
- **1 safety first policy for the Group**, that defines the ambitions in terms of safety, health and security with 9 commitments, which is carried to the highest level of the organization by the General Management and the COMEX, and which is relayed by the entire hierarchical line.
- 10 golden security rules
- **1 Health, security, safety long-term plan for 2023-2026**, defined to develop and strengthen the corporate and management culture about health, security and safety.

Preserving the health at work & strengthening safety management

KEY INDICATORS	OUR AMBITION	RESULTS IN 2022-2023	N-1
KPI: TF1: FREQUENCY RATES (Number of accidents with leaves for 1,000,000 hours worked).	International scope 15.5 for 23/24	15.6 (-)	17.
	French scope	19.	22.

Integration of the international scope for the monitoring of the TF1.

**PRESERVING HEALTH AT WORK
AND PROMOTING SPORT IN THE COMPANY**

- 7 health reflexes
- Communications
- Musculoskeletal disorders (MSD) prevention training
- 1 in-house ergonomist

2022-2023

- Reflection on the use of exoskeletons
- 1 method of muscle awakening of the Group's employees
- Interventions by qualified health professionals for the prevention and blood donation: in 2022-2023, several interventions

: screening center, MSA, League against cancer, Addictions France, during events organized internally (seasonal flu vaccination, blood donation, Pink October, Movember).

• **Promoting sport in the company** (the CSR of Maisadour with a "Sports and Recreation" Commission):

2022-2023:

- launch of the "Sport" page on the Intranet;
- participation in the 2023 Intercompany European Games (dedicated budget);
- 1st communications and 1st partnerships;
- actions around the Rugby World Cup in France;
- project to develop sports facilities. Implementation of a Health and Senior plan in 2023-2024:
- interview about the 2nd part of career;

**PREVENTING AND LIMITING
PSYCHOSOCIAL RISKS**

• **Strengthening the evaluations of psychosocial risks**

o signature in December 2022 of the agreement about the psychosocial risks;

o evolution of the evaluation criteria to improve risk prevention.

In 2022-2023:

o individual and collective quality surveys about the quality of life and working conditions (QVCT) with 216 employees of the Maisadour UES.

The answers are used to be evaluated under six headings:

- Intensity and complexity of the work
- Emotional demands
- Autonomy
- Social relations with the manager
- Employees' expectations
- Change management and job security.

**ANIMATION OF SAFETY AND SECURITY CLOSER TO
THE EMPLOYEES**

• **8 safety principles**

• **5 rules while driving**

• **Security audits on the sites: 30 internal audits carried out in 2022-2023**

• **Behavioral security visits**

• **Security briefs**

• **2 Group security challenges in 2022-2023: 1 summer without TA, road safety**

• **Activities for the safety-related professions: challenges, safety days, workshops and road safety quiz...**

• **Safety training, first 3 sessions, and fire training (evacuation coordination)**

• **2022-2023: e-learning training for the security of the integration process**

• **6 safety audit with the police**

100 days Plan of Fermiers du Sud Ouest: safety trajectory intended to strengthen the safety management and the technical safety of our processes.

INDICATORS AND OBJECTIVES	OUR RESULTS IN 2022-2023	N-1
Conducting MSD prevention training.	1,980 HOURS OF TRAININGS 240 INTERNS	9 TRAININGS, 119 PEOPLE
Deploying the muscle awakening for all the Group's professions	F50: 31 PEOPLE TRAINED	/

- study about the evolution of the software to monitor the interviews and actions;
- raising managers' awareness;
- training about the saving gestures.

Recognition of MAS Seeds IBERIA on the Aragonese and Spanish network of companies with health (RAES-REES)

Number of agreements for 2022-2023	3	1
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o launch of the Maisadour RPS Action plan:

o Sentinelles suicide risk training.

Delmas: communication workshops "Communicating better to liver better together"

SEVERITY RATE (Number of days off for injury on duty per 1,000 hours worked) Objective to improve every year	1.46 (-0.03)	1.96%
Training of First Responder on the Job (initial and retraining)	46 TRAININGS 261 PEOPLE	/
Road Safety Training	5 INTERNS 30 HOURS OF TRAININGS	18 PEOPLE

The well-being at work

ACTING FOR THE QUALITY OF LIFE AT WORK (QLW)

- QVCT approach with Carrières & Entreprises consulting office: employee surveys, individual interviews and collective work groups...

Objective: approach of prevention and improvement of the working conditions within Maïsadour.

- 1 working group about the quality of life at work: o definition of axis of work;
- 1 remote work charter;
- o implementation of a disconnection agreement.

INDICATORS AND

OUR RESULTS IN 2022-2023

N-1

At least 1 other specific agreement on QVT

/

1 AGREEMENT ABOUT DISCONNECTION

- Diagnostic study of the psychosocial risks conducted at MAS Seeds IBERIA to improve the QVCT
- Delmas: QVCT survey with the prevention department of MSA Sud Aquitaine and an occupational psychologist

FIGHTING AGAINST SEXUAL HARASSMENT AND SEXIST BEHAVIORS

- Training of 8 referees in June 2021
- 1 Group procedure related to the processing of the reports of sexual harassment included in the PSR agreements in 2022-2023
- Awareness-raising actions

Maintaining one referent by sector of activity
Carrying out some

20 REFEREES

9 REFEREES

FIGHTING AGAINST MORAL HARASSMENT

- 1 ethical charter

Considering diversity and disability

KEY INDICATORS	OUR AMBITION	2022-2023 RESULTS	N-1
Gender equality index Weighted average for the Group*	Weighted average for the Group >90	87.7/100 10 indexes in the group (2 in calculable and 3 reduced to 100 by calculation rule of 3 by absence of an item)	87.4/100 10 indexes in the group
Representation of women on the Board of Directors of Maïsadour	Representation of women in agriculture*	26.3%	20%
Average employment rate of disabled workers for the Group** ** Calendar year data (2021 and 2022)	> 6%	6.7%	6.4%

*According to <https://agriculture.gouv.fr/infographie-la-place-des-femmes-dans-lagriculture> 1/4 of the women are farm managers.

DISABILITY SUPPORT

- **Promoting the inclusion of disabled workers by supporting some employees in situations of incapacity:** the recognition of the status of disabled worker (RQTH) allows people with disabilities allows them to benefit from specific assistance.
- **Partnerships with some institutions and labor assistance services (ESAT) at:**
 - Green area at Maïsadour's headquarters
 - Canteen at Maïsadour's headquarters
- Welcome in February 2023 at the Maïsadour printing house of an intern as part of his training of 1st RPIP (Realization of printed products and Pluri media).

The team welcomed him in collaboration with the Medico-Social Support Service for Adults with Autism Spectrum Disorders (SAMSAH TSA).

INDICATORS AND

OUR RESULTS IN 2022-2023

N-1

Number of partnerships with the ESAT.

2

2

PROFESSIONAL EQUALITY

- 1 animation for the International Women's Day: Maisadour organized a conference "Women's career paths" open for all the employees and members of the Group. Some female employees and farmers discussed about their career and their commitment during two round tables.
- No discrimination in hiring/ Group recruitment tool : Digital Recruiters
- Salary scale common to all the employees
- 1 communication on the 25 criteria of or discrimination against the employees planned for 2023-2024

INDICATORS AND	OUR RESULTS IN 2022-2023	N-1
Share of women in the board of director and decision-making bodies of COMEX Objective: representativeness	12	12



CHALLENGE 12



SUPPORTING PERSONAL AND PROFESSIONAL DEVELOPMENT

MAIN CHALLENGE



RISKS

- **Social risks** (disengagement, reduced performance, increased turnover, work leaves, generational gap, etc.)

OPPORTUNITIES

- **Efficiency of the management and of the employees**
- **Commitment and loyalty of the employees**
- **Performance of the teams and sustainability of the know-how**
- **Employability of the employees**

CHALLENGE & POLICY

The Maïsadour Cooperative Group considers that the common and shared management culture is a way to ensure a balanced management combining team development and economic performance. In an environment characterized by change, training, adaptation and skills development activities directly contribute to the achievement of our ambitions.

OUR ACTIONS AND INDICATORS

	INDICATORS AND OBJECTIVES	OUR RESULTS IN 2022-2023	N-1
SUPPORTING LOCAL MANAGEMENT <ul style="list-style-type: none"> • Annual management meetings: 2 conventions • Training in the field of management for all the professions of the Group (French scope): <ul style="list-style-type: none"> o 1 multi-year project to develop a common managerial culture o 2022-2023: "local management" training, 27 managers followed this training and also obtained a certification recognized by the State. o Delmas: training course for the local managers and management training for the team leaders. 	Training* about management ⁽¹⁾ Objective: Training all the managers of the Group <small>* Training data in calendar year (2021 and 2022).</small> <small>The themes selected include management, finance for non-financial, project management, change management, implementation of performance indicators.</small>	25 SESSIONS 278 INTERNS	49 SESSIONS 257 INTERNS
PREPARING THE FUTURE? DEVELOPING OUR SKILLS AND EXPERTISE <ul style="list-style-type: none"> • An annual training plane for the all employees to promote their skills developments. • Group buyers trained in responsible purchasing • Delpeyrat: deployment of the CSR culture through ambassadors (two dozen) • Fermiers du Sud-Ouest: visual performance management (better communication, handling of the anomalies, well-being of the employees) • Trainings carried in on the 3 FSO companies between October 2022 and June 2023 • Manager training: 30 interns 	Share of the non-compulsory training on the total training Objective: 80%	70.5%	69.7%

- MAS Seeds: Global management coach training program, 40 trained executives, 40 more scheduled; SAP IBP training deployed, 40 people to come, sales excellence / 100 of the sales of field teams
- Delmas: communication and support to use the training personal account (CPF)

- **Use of apprenticeship contract** in the various activities of the Group
- **Resumption of the meeting spaces for employment:** job dating Apecita, events with Pôle Emploi, job meeting at the Montois Rugby Stadium, Festival Young F in Dax, presentation of the professions with the CCI
- **Recruitment and training of job seekers** for some professions in tension in the agri-food sectors, such as the machine operator in the agri-food industry (IAA)
- **Facilitating the access to training for all:** e-learning development
Objective: 15 e-learning sessions of e-learning in 2022

INDICATORS AND OBJECTIVES

OUR RESULTS IN 2022-2023

N-1

INDICATORS AND OBJECTIVES	OUR RESULTS IN 2022-2023	N-1
Apprenticeship (present on the 30/06/2023)	45	96 APPRENTICESHIPS PRESENT DURING THE FISCAL YEAR

At Mas Seeds Integration of apprenticeships including some specialists in agroecology at various positions.

COMMUNICATING

- MAS Seeds meeting for all the Group's employees to share the strategy and the key information: over 400 participants gathered in teams, with simultaneous subtitles in 10 languages. Communication of MAS Seeds' annual results in June 2023 with an email from EXCOM and a poster campaign
- New Intranet for the Group



CHALLENGE 13



GENERATING IDENTITY THROUGH DIALOG AND COMMUNICATION

MAIN CHALLENGE



RISKS

- **Social risks** (degradation of the social climate, disengagement, strikes, etc.)

OPPORTUNITIES

- **Loyalty of the employees**
- **Performance of the teams and sustainability of the know-how**
- **Acceleration of the transformation**

CHALLENGE & POLICY

The objective of Maïsadour is to maintain and develop a privileged and transparent relationship between the company, the elected officials and the employees. The quality of the social dialog appears to be essential to share and understand the evolutions of society and of our markets and their consequences on the organizations, to build together solutions meeting the expectations of employees and companies, and finally to promote the expression of all.

OUR ACTIONS AND INDICATORS

A SOCIAL DIALOG BUILT ON DIFFERENT

INSTANCES

- A Group committee gathering twice a year to share the strategy, the financial situation and the transformation projects
- 1 raising awareness of the social and economic committees (CSE) about CSR
- Social and economic committees
- Health, safety and working conditions committees
- Proximity committees, specific to the Maïsadour Group, which promote the dialog as close as possible to the activities

2022-2023:

- professional elections;
- raising awareness of the new elected representatives;
- 1 sustainable mobility package in experimentation on Economic and Social Union (UES) from the 1st of July 2022 to the end of 2023.

STRENGTHENING THE RELATION BETWEEN THE FARMERS AND THEIR COOPERATIVE

- 8 section assemblies - 1 general assembly

Section assemblies in 2022: new format - Meeting of members at the 7 section assemblies. The objective: to give the members the opportunity to inform and express themselves to the elected representatives and leaders of the Cooperative, and to allow Maïsadour to present its assessment of the fiscal year and its perspectives. For the first time, the afternoon was open to non-members, with an intervention on the market of cereals and fertilizers and several thematic stands. 370 farmers were there.

INDICATORS AND OBJECTIVES

OUR RESULTS IN 2022-2023

N-1

INDICATORS AND OBJECTIVES	OUR RESULTS IN 2022-2023	N-1
Meeting with social partners > 150	164	178
Agreements set within the group > 8	29	26

AMBITION MAÏSADOUR 2030

PILLAR 4

A COOPERATIVE COMMITTED IN ITS TERRITORIES AND ACTOR OF THE SOCIETAL EVOLUTIONS

“We are a Cooperative strongly committed in its territories and actor for their development with the implementation of a very advanced dialog with the stakeholders and of a strong corporate voice regarding its activities and the societal issues.”

As a Cooperative commitment in our territories and actor of their development, we are acting responsibly by creating some values in our territories and by supporting their transitions.

Our responsibility is also illustrated by our ambitious commitments and our actions implemented in terms of CSR in the entire Cooperative Group.

We are establishing a dialog with all our stakeholders, on concrete topics, producing short and long-term benefits. On our themes of intervention, we are taking part in the public debate to contribute to the sustainable development of our sectors.

We are implementing a strong Corporate discussion about our activities, our actions and our projects. On our legitimate issues, we share our vision and positions.

CHALLENGES



COMMUNICATION



ACTING IN OUR TERRITORIES, TAKING PART IN THE SOCIETAL EVOLUTIONS

CHALLENGE 14



COMMUNICATION

MAIN CHALLENGE



RISKS

- Disengagement / social climate degradation, discrimination...

OPPORTUNITIES

- Perpetuating the business relations and the territorial anchorage
- Economic performance
- Employee and supplier commitment and loyalty
- Attractiveness

CHALLENGE & POLICY

As a Cooperative commitment in our territories and actor of their development, we are deploying a strong corporate voice on our activities for all our audiences, internal and external. We make sure to implement a responsible communication.

OUR ACTIONS AND INDICATORS

1 CSR COMMITTED LABEL

1 External monitoring evaluation
1 internal CSR reference
23 internal CSR evaluators trained for Internal evaluations

INDICATORS AND OBJECTIVES

OUR RESULTS IN 2022-2023

N-1

INDICATORS AND OBJECTIVES	OUR RESULTS IN 2022-2023	N-1
Getting the exemplary level in 2025	CONFIRMED 44%	CONFIRMED /
95% of the sites of the Group assessed for CSR (for full-time equivalent)		

RESPONSIBLE EVENT

Creation of an internal Maïsadour guide "Responsible events" and upload on the Intranet so it is accessible by the employees
Implementation of responsible actions during the Group's events:

Water fountains (to replace the plastic water bottles), recovery of food leftovers, recycled and recyclable crockery, rental of crockery if required, choice of local service providers, recycling, vegetarian choice in the menus, limitation of the printing, raising the public awareness about recycling, ESAT providers, accessibility for people with disabilities (place, content, etc.).

<p>Raising awareness of all the Group's employees</p> <p>Deploying the guide to the management which organizes events</p> <p>Events producing the least waste possible, some providers as close as possible to the venue of the event, the most inclusive events possible...</p> <p>Raising awareness for our providers about responsible event.</p>	<p>1 GUIDE CREATED SEVERAL CRITERIA "RESPONSIBLE EVENT" APPLIED TO EACH EVENT</p>	<p>/</p>
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	INDICATORS AND OBJECTIVES	OUR RESULTS IN 2022-2023	N-1
<p>ACCESSIBILITY / DIGITAL</p> <p>Completion of an audit on the accessibility of the institutional Maisadour website: publication of the score obtained and of the future improvements on the website</p>	<p>Compliant site in 2024</p>	<p>NON-COMPLIANT MAÏSADOUR WEBSITE 39.39 % OF THE CRITERIA OF THE GENERAL STANDARDS IN TERMS OF ACCESSIBILITY IMPROVEMENT (RGAA) ARE MET.</p>	<p>/</p>
<p>ACCESSIBILITY / MULTIMEDIA</p> <p>Subtitles of our corporate videos</p> <p>Implementation of alternative texts on all the images in the website</p>	<p>100% of Maisadour's videos with subtitles</p> <p>100% of alternative texts on the website in 2024</p>	<p>/</p>	<p>/</p>
<p>INTERNAL COMMUNICATION & ACCESSIBILITY</p> <ul style="list-style-type: none"> • Upload of the Intranet accessible by all the Group's employees: purchase of computer license specific for the employees who are not equipped as part of their profession so they can access the website on any device (tablet, phone, etc.) from a professional or personal connection • Implementation of a corporate social network open to everyb • Support for the installation and browsing on the Intranet by small groups of employees who are not equipped with computer equipment or digital device • Communication campaign carried out by promoting the Group's employees (the faces of the campaign were employees of all the Group Branches) • Organization of events / key moments for the employees: • International Women's Day / 1 round table with female farmers, 1 round table with the employees with live broadcast for all the members and employees and a receptive open to all) • A blood donation day at Maisadour's Headquarters • Pink October raising awareness workshops and conference (in person and on Teams for all the employees) • Participation in the Intercompany European Games (with more than 30 athletes from all the Group Branches) and creation of a digital fan zone to cheer them • Organization of a producers' market in Haut-Mauco for the employees in the Landes (tasting of Group's products in collaboration with the ESAT, sales of our producers' products) 	<p>Intranet 100% accessible by the employees of the Group with permanent or fixed-term contracts of less than 6 months</p> <p>Yammer social network accessible for all the Group's employees with permanent or fixed-term contracts of less than 6 months</p> <p>100% of the employees are supported</p> <p>Inclusive events allowing debate</p>	<p>100%</p> <p>100%</p> <p>> 20%</p> <p>7 EVENTS</p>	<p>/</p> <p>/</p> <p>/</p> <p>/</p>
<p>CSR LABEL COMMUNICATION</p> <p>Highlighting of the CSR logo next to the Maisadour logo on all Maisadour institutional media (magazines for the members, internal magazine, newsletter, internal posters, presentations at institutional meetings, internal presentations, videos, business cards, etc.)</p>	<p>Communicating about all the axes of the CSR approach to all our audiences</p>	<p>SOCIAL NETWORKS: 2 TO 6 MONTHLY POSTS ABOUT CSR</p> <p>INTRANET AND INTERNAL MAGAZINE: 31 ARTICLES</p> <p>INTERNET: 15 ARTICLES</p> <p>MEMBER MAGAZINE: 17 ARTICLES</p>	<p>/</p>

CHALLENGE 15



ACTING IN OUR TERRITORIES, TAKING PART IN THE SOCIETAL EVOLUTIONS

MAIN CHALLENGE



RISKS

- Economic risk
- Risk of damage to the environment
- Risk of disengagement or non-renewal of the generations

OPPORTUNITIES

- Perpetuating the business relations and territorial anchoring/ securing the supplies
- Economic performance
- Innovating through winning partnerships

CHALLENGE & POLICY

We are establishing a dialog with all our stakeholders, on concrete topics, producing short and long-term benefits. On our themes of intervention, we are taking part in the public debate to contribute to the sustainable development of our sectors.

OUR ACTIONS AND INDICATORS

	INDICATORS AND OBJECTIVES	OUR RESULTS IN 2022-2023	N-1
TERRITORIAL FOOTPRINT			
Maïsadour, 1st private employer of the Landes:			
2,100 people – 37 sites – approximately 5,000 business clients – 3,700 suppliers			
MAS Seeds provides 6,000 to 8,000 ha of seed production for about 220 farmers in the South-West France and 5,000 ha in Ukraine.			
		€559 M	€527 M

ATTRACTIVENESS OF THE COOPERATIVE FOR THE FARMERS

- **Young member charter**
Each year, new Young Members sign a charter with a support over 6 years. In 2022-2023: in total, 94 Young Members are supported by Maïsadour.
- **Farm transfer**
 - o 1 working group dedicated to the transfer of farms
 - o Establishment of a model to assess the state of the transfer

- **Digital offer for the farmers:** e-commerce, extranet, telephone platforms

In 2022-2023: the Aladin e-commerce website expanded its offerings, increased its features and gave the possibility to sign the contracts online.

Extranet associated with a dematerialization tool for the Group's accounting documents.

- **Climate insurance**

The farmers of the Group can benefit from weather insurance negotiated by Maisadour.

In 2022-2023: agricultural surface insured as part of the Maisadour Group Contract: 31,796 ha

INDICATORS AND OBJECTIVES	OUR RESULTS IN 2022-2023	N-1
E-COMMERCE: ALADIN		
USER-FARMERS SINCE ITS LAUNCH	1,596	1,670
EXTRANET: NUMBER OF USERS FOR THE E-MA AND INFOLIA EXTRANET	2,010	2,109
PHONE PLATFORMS: NUMBER OF CALLS (PROXIMA, PROXILIA, PROXIVITIS)	12,030	16,950

STRENGTHENING THE RELATION BETWEEN THE FARMERS AND THEIR COOPERATIVE

- **8 section assemblies – 1 general assembly**
- **Partner of the Agri-Sentinelles Network* since 2020**

* A multi-partners network with an approach to prevent situations of fragility that the farmers may encounter.

Maisadour commits to raise awareness, mobilize and train its employees who want to become Sentinelles. 52 Sentinelles trained in the seed, plant production and animal productions teams, and thus members of the suicidal risk prevention network of the Landes.

In 2022-2023: 1 feedback organized by Renovation in the form of a breakfast debate with the Group Sentinelles.

Objective: discussing about the possible situation, asking questions, reviewing the key elements of the crisis identification, offering a retraining.

NUMBER OF MEMBERS JOINING/LEAVING (IN CALENDAR YEAR)	ENTRIES: 53 EXITS: 126 (2022)	ENTRIES: 66 EXITS: 87 (2021)
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- **Positive communication to serve the agriculture**

In 2022-2023: implementation of the "Regenerative agriculture" Strategy about the agroecological ambition.

The 8th of June 2023, more than 120 members delegates of sections and young who got installed as well as our technical advisors met in Haut-Mauco for a day of discussions and conviviality.

The breeders and employees of the animal productions were in the spotlight during a match at the Montois Rugby Stadium.

The 24th of March 2023, Maisadour invited 20 member breeders and employees of the animal production to take part in the Pro D2 meeting. As part of its long-standing partnership with the Montois Stadium, the Group wanted to thank them for their commitment, after several difficult years marked by successive episodes of avian influenza.

PARTNER AND SOLIDARY WITH THE TERRITORIES

- 5,000 members on the territory
- The Maisadour Group's activities are by nature "non-relocatable", as they use local suppliers and generate direct and indirect jobs
- MAS Seeds distributes €53 million to the agri-partners and recruiting in partnership with the local employer groups.
- MAS Seed is an active member of some French, European and international inter-professional associations.
- Activities on the territory or in our sites: technical meetings, biosecurity days, visits to the Group's headquarters or sites...
- Trainings and discussions with some schools
- Participation in the cultural and sports life of the territory (sponsoring of local sports clubs, open days for the schools and associations)
- Participation to some fairs and shows (Agricultural show, etc.)
- Meetings with the elected representatives
- Involvement in the territorial projects
- Donations to some associations
- Donations for the Ukrainian hospitals: hundreds of donations of medicines, bandages, syringes, blankets, wheelchairs and crutches, with nearly 30 m³ collected.

Fermiers du Sud-Ouest: Signing in February 2023 of an agreement with the SDIS (Departmental Fire and Rescue Service) to provide volunteer firefighters with leave of absence during their actual working time.

Wealth generated on the territory by the producers	FISCAL YEAR 2021-2022: €160,360 K	FISCAL YEAR 2020-2021: €101,900 K
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Support of MAS Seeds to the Ukrainian teams and their families by providing them with some autonomous batteries and financial supports.

Partnership of Maisadour and MAS Seeds with Bordeaux Sciences Agro about the agroecology, the digital and the professional paths.

INDICATORS AND OBJECTIVES

OUR RESULTS IN 2022-2023

N-1

SOME PARTNERSHIPS

• **Farm of the Future: What farming practices will be in the Landes?**

On this occasion, 25 innovations were presented to more than 300 farmers. With this success, the "Farm of the Future" became a true brand gathering all the plant innovation offered by the company.

• Maisadour is partnering with Foodpilot to implement the progress management system and experiment on environmental labeling. The experiment will focus on 7 major products of the Group: 2 maize seeds, a Saint-Sever whole chicken Label Rouge, Poulet d'ici chicken breasts, smoked trout raised in the sea, 100% French smoked trout, whole duck foie gras from the South-West of France.

• **Partnership with Agrolandes**

• **Partnership with the School: Bordeaux Sciences Agro**

MAS Seeds IBERIA received the "+" CSR label in the region of Aragon.

• MAS Seeds IBERIA is part of the Global Compact network.

Number of scientific and technical partnerships	40 SCIENTIFIC PARTNERSHIPS AT MAS SEEDS	/
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MANDATES OF OUR ELECTED REPRESENTATIVES

Mandates of our elected representative in some major instances for our activities

At the International Agricultural Show of Paris, some elected representatives of Maisadour were able to meet various politicians. Among them, our President, Daniel Peyraube discussed with the President of the Republic, Emmanuel Macron, while Bernard Touzia, Vice-President in charge of the poultry production spoke with Marc Fesneau, Minister of Agriculture and Food. Daniel Peyraube and Bernard Touzia were able to speak for the Group, and raise awareness among the politicians about the challenges faced by the agricultural and agri-food sector.

Daniel Peyraube took part in a conference organized by Agdatahub, a company working in the digital, to introduce the "blockchain" project in the maize chain. The objective of this project is to provide a full traceability to the finished product for the consumer and to promote the French origin.

During the International Catering, Hospitality and Food Fair (SIRHA) in Lyon, the Sarrade brand introduced its "waouh-mètre", a barometer of the significant experiences in table dining.



RISK ANALYSIS AND OPPORTUNITIES

MAÏSADOUR'S RISK MAPPING, A PROVEN APPROACH

With its compliance program, the Maïsadour Group intends to prevent and anticipate the associated risks. This program identified the risks that may arise in the context of the activity (whether their cause is internal or external) and that may cause greater or lesser damage to the Group. Thus, the risks are mapped, in particular as part of the Sapin 2 Law.



THE OPPORTUNITIES FOR MAÏSADOUR

Maïsadour defined its opportunities through various means:

- Study of the members and consumers' expectations.
- Dialog with the stakeholders.
- Benchmark on the challenges of the companies with similar activities by an external firm.
- Identification of new requirements related to the regulations about food waste, respect for animal welfare...

SOME LEVERAGE TO SPEED UP THE TRANSITION

Maïsadour studies each opportunity that allows it to accelerate its transition and has defined its main themes of innovation:

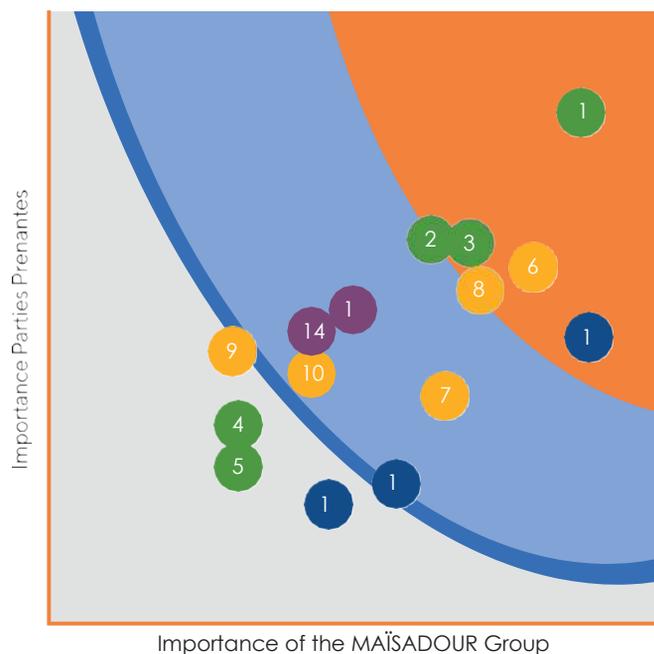
- Meeting the challenge of climate change
- Developing new agricultural practices
- Developing plant proteins and new local crops
- The agricultural Data
- Committing for animal welfare
- Innovating with some new models
- New expectations of the consumers

A STURDY METHOD



Update of the mapping

MATERIALITY ANALYSIS OF THE MAÏSADOUR GROUP



1 FIGHTING AGAINST CLIMATE CHANGE, PRESERVING THE WATER RESOURCE AND BIODIVERSITY

2 ACTING FOR THE ANIMAL WELFARE AND WELL-BEING

3 MASTERING THE ENERGETIC CONSUMPTION, PRIORITIZING RENEWABLE ENERGIES

4 DEVELOPING LOCAL

5 LIMITING WASTE BY PROMOTING ECO DESIGN

6 ENSURING THE SUSTAINABILITY AND THE PERFORMANCE OF THE FARMS AND OF THE GROUP

7 PROMOTING ETHICS IN THE CONDUCT OF BUSINESS

8 OFFERING A HEALTHY, TASTY AND QUALITY FOOD

9 PROMOTING LOCAL

10 FIGHTING AGAINST FOOD WASTE

11 ENSURING THE SAFETY, THE WELL-BEING AT WORK AND EQUAL TREATMENT

12 SUPPORTING PERSONAL AND PROFESSIONAL DEVELOPMENT

13 GENERATING IDENTITY THROUGH DIALOG AND COMMUNICATION

14 COMMUNICATION

15 ACTING IN OUR TERRITORIES, TAKING PART IN THE SOCIETAL EVOLUTIONS

METHODOLOGICAL NOTE

REPORTING PERIOD OF THE PUBLISHED DATA

- from the 1st of July 2022 to the 30th of June 2023 except where the data are in calendar years, in this case this is mentioned in the indicator sheets and at the indicator level in the NFPS.

SUMMARY OF THE EXTRA-FINANCIAL REPORTING SCOPE (SUBSIDIARIES INCLUSIONS AND EXCLUSIONS)

- The report is about 57 companies of the Maisadour Group that represent more than 99% of the Group's turnover.
- The activities or sites sold during the fiscal year are not included in the scope, except for the social data.
- Some exclusions specific to some indicators are mentioned in the indicator sheet the general exclusions by pillar are described below. For each indicator communicated over a limited scope, the latter is specified in relation to the communicated data.

Exclusion of the Environment Pillar:

- Companies that are less than 50% controlled by MAISADOUR
- Activities being acquired or that were acquired in the year
- Activities in the process of sale or sold during the fiscal year
- The sites with a low consumption compared to the other activities / sites and with a negligible environmental impact: administrative/ commercial buildings/ storage warehouses/ stores
- Companies that do not have a turnover consolidated by Maisadour

Rate of environmental coverage: 60% of the active industrial sites covered, which represent the largest share of the Group's energy and water consumption.

Exclusions of the social pillar:

- Companies outside the HR scope, which means Maisadour does not have the social management of the employees.
- Companies with 0 FTE
- The workforce is in average FTE for the 22/23 fiscal year.

Rate of social coverage: 98.7% of Maisadour's turnover in 22/23.

Exclusion of the societal pillar:

- No specific exclusion.

ORGANIZATION OF THE INFORMATION COLLECTION, CONTROL AND STRENGTHENING

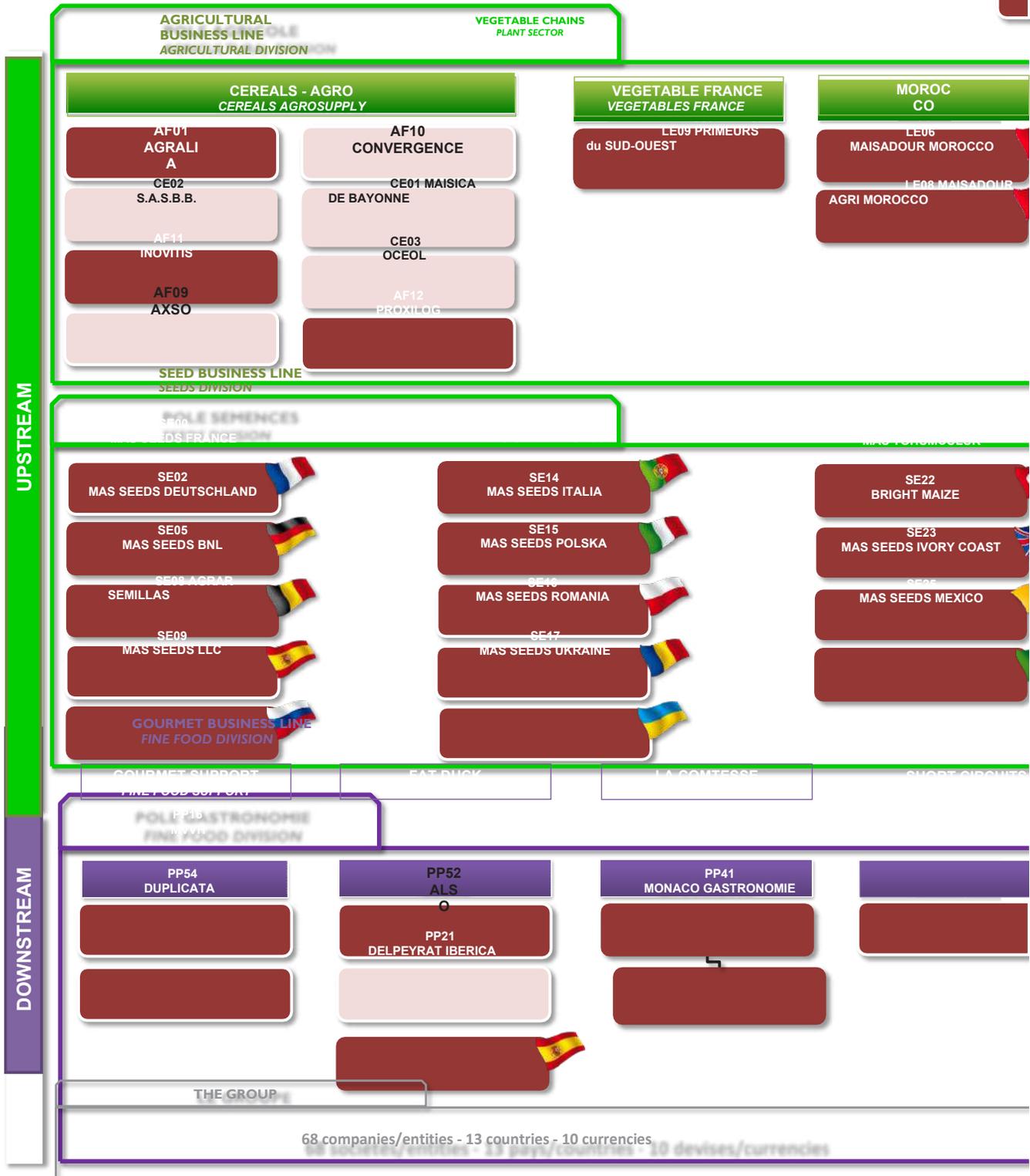
- The basic entity of the information collection is the society for social and societal information and the site for environmental information. For each of these three themes, internal referees, identified on each indicator sheet, are in charge of consolidating the information about the sites and subsidiaries of their branches.

Then, the consolidated information is sent to the sustainable development and human resources departments of Maisadour. Then, they also check the consistency and consolidate the information.

The tools to collect and process the information are different for each theme. For the environmental data about water and energy consumption, and for the CO2 emission, a reporting software is used.

EXTERNAL CONTROL OF THE NON-FINANCIAL PERFORMANCE STATEMENT

- Maisadour checks the conformity of its non-financial performance statement and the sincerity of the information it contains by the Group Y consulting office, an independent third-party organization, accredited by the COFRAC, auditor appointed by the Management.
- Its assurance report and reasoned opinion on the conformity and sincerity of the information published in the Statement are available at the end of the NFPS report.





MEMBERS
COOPERATORS

Full consolidation Proportionate consolidation

Equity method

Held in SAP

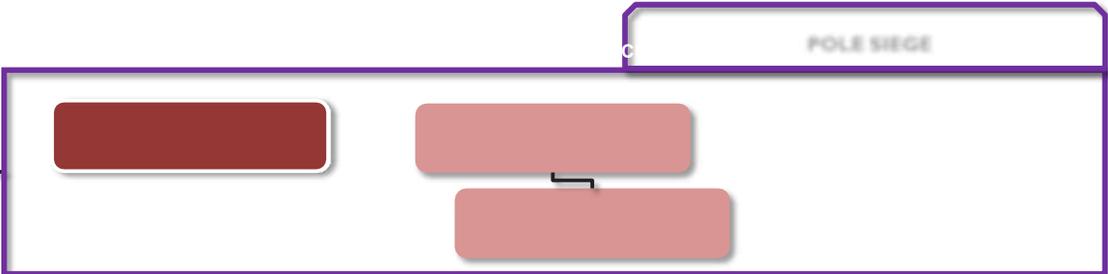
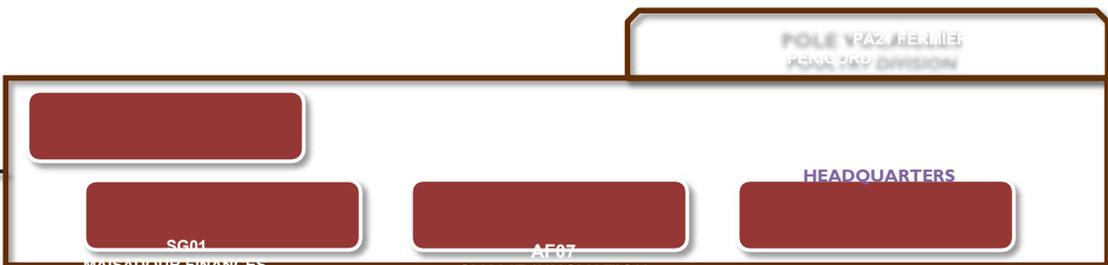
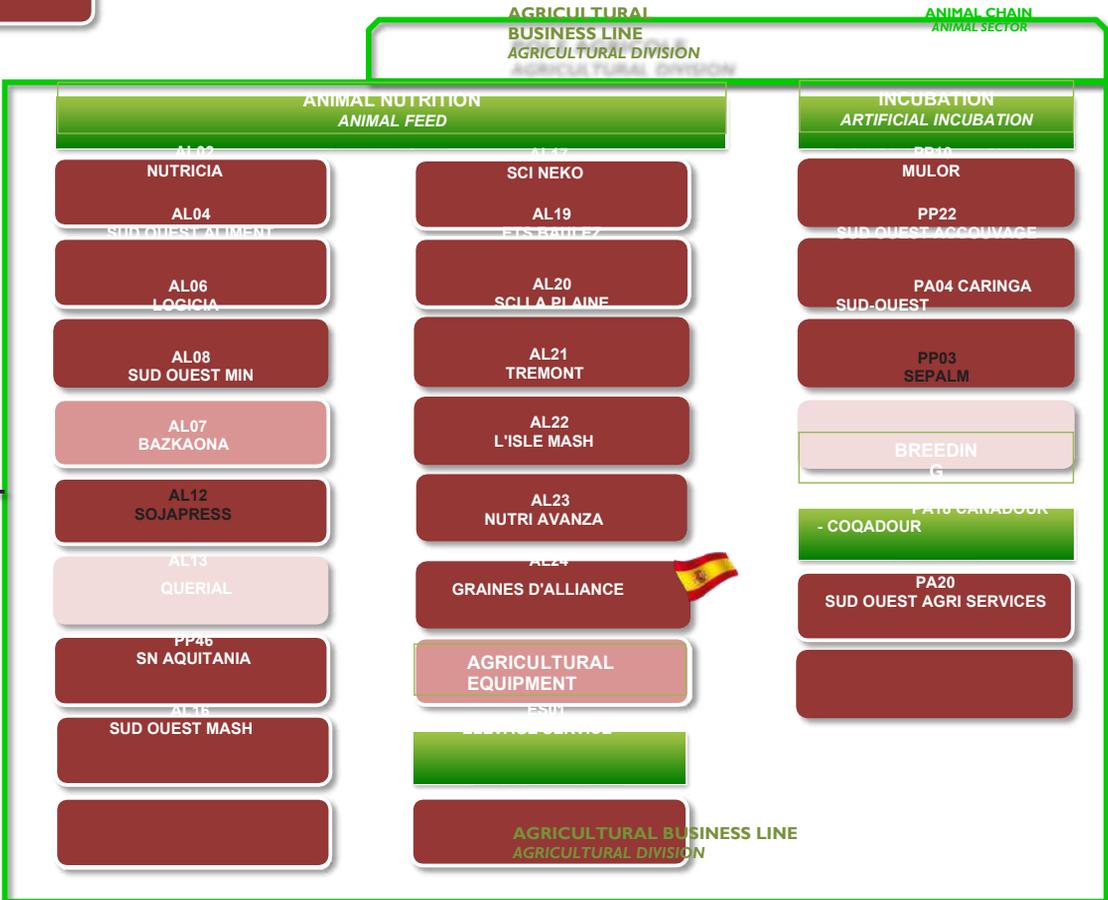
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MAISADOUR COOPERATIVE

GROUP
ARAMIS





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MAÏSADOUR COOPERATIVE GROUP

Report of the independent third party (OTI) related to the verification of the social, environmental and societal information mentioned in the management report

Fiscal year end on the 30th of June 2023

At the General Assembly,

As an independent third-party organization (“third party”), accredited by the COFRAC for the validation-verification activities under the number 3-1877 (the scope of which is available on the website www.cofrac.fr), we have carried out some work to formulate a reasoned opinion expressing a moderate assurance conclusion on the historical information (found or extrapolated) of the non-financial performance statement, prepared in accordance with the entity’s procedures (hereinafter “Standard”, for the fiscal year ended on the 30/06/2023 (hereinafter the "Information" and the “Statement”), shown in the management report in accordance with the legal and regulatory provisions of Articles L. 225-102-1, R. 225-105 and R. 225-105-1 of the French Commercial Code.

Conclusion

Based on the procedures we have implemented, as described in the “Nature and scope of the work” section, and the elements we have collected, we have not identified any significant anomaly that would call into question the fact that the non-financial performance statement complies with the applicable regulatory provisions and that the Information, taken as a whole, is presented in a sincere manner, in accordance with the Standard.

Comments

Without questioning the conclusion expressed above and in accordance with the provisions of Article A. 225-3 of the French Commercial Code, we provide the following comments:

- We want to highlight the commitment of the entity with its “Ambition 2030” Strategy which makes sustainability issues the pillars of its transformation approach.

Y AUDIT GROUP

Chartered Accountant and Statutory Auditor
Registered in the Order of the Poitou-Charentes-Vendée Region – Member of the Compagnie Régionale de Poitiers Independent member of the Nexia International network – Member of the A.T.H.

SAS with a capital of €37,000
Headquarters: 53 rue des Marais – CS 18421 – 79024 NIORT Cedex – Tel.: 05 49 32 49 01
RCS NIORT B 377 530 563 – APE 6920 Z – VAT: FR 10 377 530 563

FONTENAY-LE-COMTE – FUTUROSCOPE – LA ROCHE-SUR-YON – LUÇON – NANTES – NIORT – PARIS



- We also notice a true desire to share this ambition with all the stakeholders, in particular with the employees of the entity, as it is reflected by the creation of a new pillar focusing on the territorial commitment and on the involvement in societal developments, as well as the actions to raise awareness and make internal communications accessible to all.
- The entity carried out, during the period covered by the control, a carbon audit it intends to align with the objectives of the Paris Agreement. The results of this first measure were communicated in the Statement, but they do not constitute a key indicator of the performance for this fiscal year, as the entity wants to validate the reduction course drawn beforehand. Thus, the OTI will pay attention to these evolutions in the next Statement.
- We are inviting you to improve the key hypothesis of the indicator related with the “Surface in regenerative agriculture in plant production”, through the integration of the regenerative agriculture within the information systems related to the products sold. We also draw the reader’s attention to the theoretical nature of the data related to the use by the farmers of products marketed by the entity aiming at contributing to the regenerative agriculture. The OTI remains attentive to the impact of these evolutions that may affect the sturdiness of the indicator.
- Finally, concerning the indicator related to the “Group’s energy consumption”, we invite you to strengthen the internal control carried out on the data and the traceability of the audit, in particular for the MAS SEEDS ROMANIA and MAS SEEDS FRANCE entities.

Preparation of the non-financial performance statement

The absence of a generally accepted and commonly used reference framework or established practices on which to evaluate and measure the Information allows to use different but acceptable measurement techniques, which may affect the comparability between the entities and over time.

Therefore, the Information must be read and understood by referring to the STANDARDS whose significant elements are presented in the Statement.

Limitations inherent in the preparation of Information

The Information might be subject to an uncertainty inherent in the state of the scientific or economic knowledge and in the quality of the external data used. Certain information is sensitive to the methodological choices, hypothesis and/or estimates used for their preparation and presented in the Statement.

Responsibility of the entity

The Board of Directors needs to:

- Select or establish suitable criteria to prepare the Information:
- Establish a Statement in accordance with the legal and regulatory provisions, including a presentation of the business model, a description of the main non-financial risks, a presentation of the policies applied with regard to these risks and the results of these policies, including some key performance indicators and in addition the information provided for in Article 8 of Regulation (EU) 2020/852 (green taxonomy);

- As well as to implement the internal control considered as necessary for the preparation of the Information which does not contain material anomalies, whether these are due to fraud or errors.

Responsibility of the independent third party

It is for us, on the basis of our work, to formulate a reasoned opinion expressing a moderate assurance conclusion on:

- the conformity of the Statement with the provisions of Article R. 225-105 of the French Commercial Code;
- The sincerity of the historical information (found or extrapolated) provided in accordance with subparagraph 3° of paragraph I and II of Article R. 225-105 of the French Commercial Code, namely the results of the policies, including the key performance indicators, and the actions related to the main risks.

As we are in charge to provide an independent conclusion about the Information prepared by the Management, we are not authorized to be involved in the preparation of this Information, as this could compromise our independence.

It is for us to comment on:

- the compliance by the entity with other applicable legal and regulatory provisions (in particular with regard to information provided for in Article 8 of Regulation (EU) 2020/852 (Green Taxonomy), vigilance plan and fight against corruption and tax evasion);
- the sincerity of the information provided for in Article 8 of Regulation (EU) 2020/852 (green taxonomy);
- the conformity of the products and services with the applicable regulations.

Regulatory provisions and applicable professional doctrine

Our work described below was carried out in accordance with the provision of Articles A. 225-1 and following of the French Commercial Code and the professional doctrine of the National company of the statutory auditors in relation with this intervention standing as an audit program.

Independence and quality control

Our independence is defined by the provision of Article L. 822.11 of the French Commercial Code and the code of ethics of the statutory auditor profession. Besides, we have implemented a quality control system that includes documented policies and procedures to ensure the compliance with the applicable legal and regulatory texts, the ethical rules and professional doctrine of the National company of the statutory auditors in relation with this intervention.

Means and resources

Our work mobilized the skills of five people and took place between September and October for a total intervention period of approximately four weeks.

To assist us in carrying out our work, we used our sustainability and social responsibility specialists.

We carried out twelve interviews with the people in charge of the Statement which represents in particular the general management, the human resources management, the purchase management, the QHSE and Sustainable development management, the animal production management, the plant production management and the communication management.

Nature and scope of the works

We schedule and carried out our works while considering the risk of significant anomalies on the Information.

We believe that the procedures we have conducted using our professional judgment allow us to formulate a moderate assurance conclusion:

- we took note of the activity of all the entities included in the scope of consolidation and the presentation of the main social risks;
- we assessed the appropriateness of the Standard in terms of its relevance, completeness, reliability, neutrality and comprehensibility, taking into consideration, where appropriate, the best practices of the sector;

- we checked that the Statement covers each category of information planned in paragraph II of Article L. 225-102-1 in terms of social and environmental matters;
- we checked that the Statement presents the information provided for in paragraph II of Article R. 225-105 when it is relevant to the main risks and includes, where applicable, an explanation of the reasons justifying the absence of the information required by the second subparagraph of Article L. 225-102-1 III;
- we checked that the Statement presents the business model and a description of the main risks related to the activity of all the entities including in the consolidation scope, including, when it is relevant and proportionate, the risks created by its business relationships, products or services and the policies, actions and results, including the key performance indicators related to the main risks;
- we consulted the documentary sources and conducted interviews in order to:
 - assess the selection and validation process of the main risks and the consistency of the results, including the key performance indicators selected, with regard to the main risks and policies presented, and
 - corroborate the qualitative information (actions and results) that we considered as the most important and presented in Appendix 1. For the indicator related to the representativeness of women in the Board of Directors, our work was carried out at the level of the consolidating entity, for the other indicators, work has been carried out both at the level of the consolidating entity and in a selection of entities presented in Appendix 1;
- We check that the Statement covers the consolidated scope, namely all the entities included in the scope of consolidation in accordance with Article L. 233-16;
- We took note of the internal control and risk management procedures implemented by the entity and assessed the collection process intended for the completeness and sincerity of the Information;
- For the key performance indicators and the other quantitative results that we considered as the most important presented in Appendix 1, we have implemented:
 - some analytical procedures to verify the correct consolidation of the data collected and the consistency of their evolutions;
 - some detailed tests on the basis of surveys or other means of selection, consisting in checking the correct application of the definitions and procedures while reconciling the data with the supporting documents. These works were carried out with a selection

of contributing entities and cover between 0.10% and 100% of the consolidated data selected for these tests;

- we appreciated the overall consistency of the Statement with our knowledge of all the entities included in the consolidation scope;

The procedures implemented in the context of a moderate assurance mission are less extensive than those required for a reasonable assurance mission carried out in accordance with the professional doctrine of the National company of the statutory auditors; a higher-level assurance would have required more extensive audit work.

Made in Niort on the 7th of November 2023

THE INDEPENDENT THIRD PARTY

Y Audit GROUP

Lionel Escaffre

Lionel ESCAFFRE
Partner – Sustainability Department
Department Statutory Auditor
Technical co-director

Fanny ROMESTANT

Director Fanny ROMESTANT
– Sustainability
Technical co-director

Appendix 1: Contributing entities

Pillars	Key indicators of the performance	Selection of contributing entities	Test coverage rates (depending on the turnover)
An agroecological and environmental ambition	Surface in regenerative agriculture in production plants	- AGRALIA	12.00%
	CO ₂ emissions of the group scopes 1 and 2	- CARINGA SUD OUEST - DELPEYRAT - MAISADOUR - MAS SEEDS FRANCE - MAS SEEDS ROMANIA	37.10%
	Incubation: quality charter of the National Union of Hatcheries (SNA)	- CARINGA SUD OUEST - MULOR - SUD OUEST ACCOUVAGE	2.00%
	Percentage of A and B ratings on all the poultry chains evaluated about animal well-being (AEBEA)	- MAISADOUR	18.00%
	PalmiGconfiance Percentage of committed palmiped farms approved	- CANADOUR - MAISADOUR	21.00%
	Percentage of fish farms audited by CIPA	- LANGOLEN FISH FARM - LA DOUFFINE FISH FARM	0.10%
	External audit of the animal welfare.	- DELPEYRAT - FERMIERS DU SUD OUEST	28.70%
	Energy consumption of the group	- CARINGA SUD OUEST - DELPEYRAT - MAISADOUR - MAS SEEDS FRANCE	36.50%
Chains with high added value	% of our industrial sites certified	- AGRALIA - AGRAR SEMILLAS - BAULEZ - DELMAS POISSONS ET MAREE - FERMIERS DU GERS - FERMIERS LANDAIS - MAISADOUR	65.30%

		<ul style="list-style-type: none"> - MAISADOUR MOROCCO - MAS SEEDS FRANCE - MAS SEEDS UKRAINE - MULOR - SUD OUEST ALIMENT 	
	Average IFS Food rating on our agri-sites:	<ul style="list-style-type: none"> - DELMAS POISSON ET MAREE - DELPEYRAT - FERMIERS DU GERS - FERMIERS DU PERIGORD - FERMIERS DU SUDOUEST - FERMIERS LANDAIS - PRIMEURS DU SUD OUEST 	30.80%
	Rate of non-GMO soybean meal from French seeds for animal feed	<ul style="list-style-type: none"> - SUD OUEST ALIMENT 	11.50%
An attractive company with performant teams	TF1	<ul style="list-style-type: none"> - CARINGA SUD OUEST - COMTESSE DU BARRY - DELMAS POISSONS ET MAREE - DELPEYRAT - FERMIERS DU GERS - FERMIERS DU PERIGORD - MAISADOUR - MAISADOUR SEMENCES - SUD OUEST ALIMENT 	60.00%
	Women/ Men equality index	<ul style="list-style-type: none"> - DELPEYRAT - MAISADOUR 	31.00%
	Representation of women on the Board of Directors of Maïsadour	Work carried out at the level of the consolidating entity	100.00%
	Average employment rate of disabled workers	<ul style="list-style-type: none"> - AGRALIA - DELMAS POISSONS ET MAREE - MAISADOUR - SUD OUEST ALIMENT 	44.00%

MAISADOUR

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