

# Annual report

public document

The JMI Group, all of its employees, companies, and lines of business are committed to an integrated CSR policy, which is a fundamental pillar in the Group's strategy.

## RSE

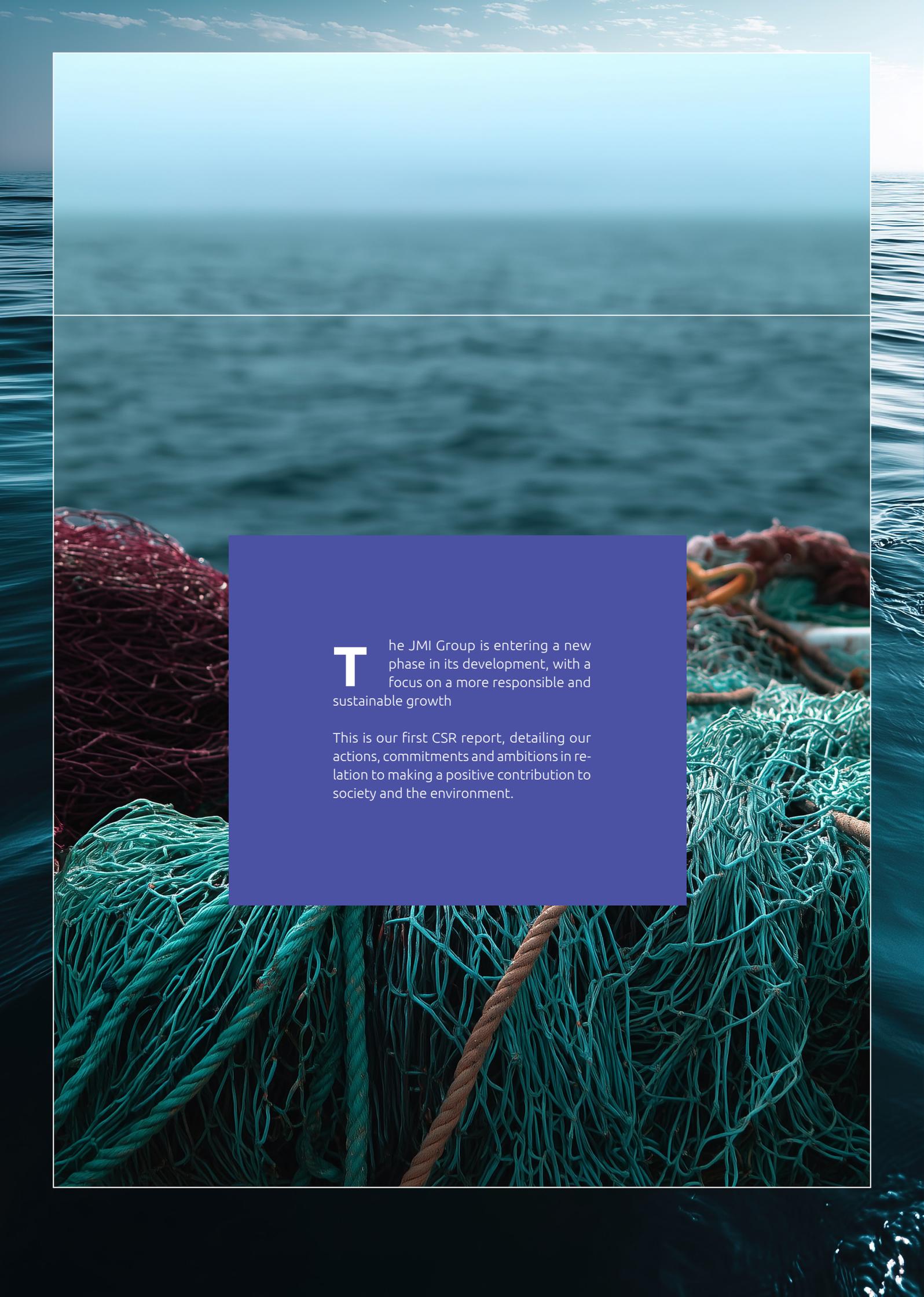
Year  
2024 - 2025





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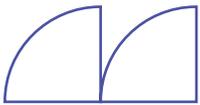
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**T**he JMI Group is entering a new phase in its development, with a focus on a more responsible and sustainable growth

This is our first CSR report, detailing our actions, commitments and ambitions in relation to making a positive contribution to society and the environment.

# The Director's editorial on CSR



**D**ear colleagues, partners and stakeholders,

We take immense pride in presenting JMI Group's very first Corporate Social Responsibility (CSR) report. This document marks a decisive step in our commitment to a more responsible, sustainable and inclusive future. This first report is more than just an exercise in transparency: it demonstrates our responsibility and our collective commitment to building a model that respects ecological balance, supports sustainable industries, and acts with humility and rigour for the greater good.

This report does not mark the beginning of a commitment, but rather the structuring of a long-standing approach driven by practical actions on the ground.

Since our creation, we have acted with consistency and conviction, gradually incorporating into our practices a commitment to respecting natural resources, regional solidarity and intergenerational transmission. This approach, rooted in our daily lives, is an integral part of our DNA as a family-owned Group, anchored in local realities, whether in Madagascar, France, or Ecuador. We firmly believe

that we all depend on biodiversity, and that the sustainability of our Group depends on it.

True to this vision, we have always sought to combine economic performance, social commitment, and positive environmental impact. Today, faced with the growing urgency of climate and societal challenges, we believe it is essential to structure and highlight our contribution.

Over the past year, we have made significant progress in our approach. This includes launching ambitious projects to assess and reduce our carbon footprint, strengthening our commitment to equal opportunities and diversity within our teams, and increasing our support for local communities in the areas where we operate.

While these advances are a positive development, they are only the first step in a long-term process that we intend to pursue with rigour, ambition and humility.

This report also serves as an invitation to collaborate. We firmly believe that the transition to a more sustainable model

is only possible by mobilising collective intelligence. We therefore invite each and every one of you to contribute to this endeavour through your ideas, feedback and daily commitment.

We extend our warmest thanks to all the teams who contributed to preparing this report, and to our partners who share our vision of a more responsible future. Together, we can make a difference! We extend our warmest thanks to all the teams who contributed to preparing this report, and to our partners who share our vision of a more responsible future. Together, we can make a difference!

With all our appreciation and gratitude,

**Franck Nguyen**  
Chief Executive Officer  
of the JMI Group



# Commitment Letter

## from Management

To formalise and highlight its ambition, and to share it with all stakeholders, the JMI Group has set out its CSR commitment in a management commitment letter.

**F**or nearly 50 years, the Group has been engaged in two major complementary activities: sea-food products and industrial refrigeration, through its 24 companies spread across five countries.

The JMI Group, all its employees, companies and lines of business are committed to an integrated CSR policy, which is a key pillar in the Group's strategy.

The Group firmly believes that it is through strong commitments, in compliance with applicable regulations and following the values we uphold, that we will be able to implement our CSR strategy. This ambitious collective project involves all of us within the Group.

Our CSR policy aims to preserve natural and energy resources, reduce waste production, and combat climate change by limiting our greenhouse gas emissions. The Group is committed to promoting inclusion and diversity, combating all forms of discrimination and improving quality of life at work.

Our CSR policy is structured around three key pillars :



PEOPLE AT THE HEART OF OUR ACTIVITIES



PROTECTING AND PRESERVING THE ENVIRONMENT AND BIODIVERSITY



COMPLETE CONTROL OVER THE VALUE CHAIN OF OUR PRODUCT

A CSR report will be produced annually to present and measure the actions carried out by the Group and share our best practices.

This CSR policy is integrated into our activities. We are counting on everyone's involvement to ensure the success of this initiative.

The CSR department is here to support and guide you.

**Franck Nguyen**  
*Chief Executive Officer of JMI Group*

*Franck Nguyen*

# The Group's Reason for being

*Developing high-quality, sustainable sea-food products and services for all*

## The Group's values

### **RESPECT**

Respect is a means of accepting people's diversity, adapting to different cultures, and adhering strictly to our rules and best practices. Respecting the environment means preserving marine resources by adopting more sustainable fishing practices and minimising our negative environmental impact.

### **THE CULTURE OF QUALITY AND TRACEABILITY**

*We are committed to offering quality products and being transparent about their traceability in order to show respect to our customers and consumers.*

### **FAMILY SPIRIT**

This value ensures close and caring relationship with employees and fosters a healthy work environment. People are at the heart of our success.

### **INTEGRATION**

We promote the development and professional integration of local communities through various partnerships so as to maintain our regional roots.

### **EQUITY**

We are committed to ensuring fair and equitable treatment for all our employees and to combating all forms of discrimination every day.



# The Group's *Vision*

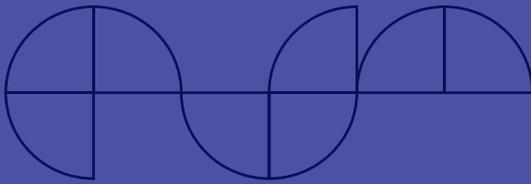
**O**ur CSR vision is anchored to three essential pillars, which serve as guiding principles for our commitment to addressing the current challenges:

- People at the heart of our activities, driving our collective fleet forward.
- Protecting and preserving marine ecosystems and biodiversity to navigate towards a more sustainable future.
- Maintaining complete control of the value chain, from the sea to the plate, without compromising on quality and traceability.

An approach guided by a single purpose: to develop high-quality, sustainable seafood products and services for all.

# People at the heart of our activities

*the driving force behind  
our collective fleet*



## The challenges:



### Employees' working conditions and well-being

Ensure safe, fair and motivating working conditions, particularly in processing workshops, which are often subject to physical constraints and specific environmental factors (like humidity and cold).



### Respect for human rights in the supply chain

Ensure that suppliers' and subcontractors' practices respect workers' rights (i.e., no forced or child labour, decent pay).



### Training and upskilling

Train teams to enhance their expertise (quality, safety, new technologies) and prepare them for changes in the sector.



### Involvement of local communities

Support local fishers and communities that depend on seafood by offering them fair partnerships and investing in community projects (such as schools and health).



### Diversity and inclusion

Promote equal opportunities, gender parity, and the integration of diverse profiles into our teams.

# Protecting and preserving the environment and biodiversity

*to navigate towards a more sustainable future*

## The challenges:



### Overfishing and sustainable management of fishery resources

Ensuring that our raw materials are sourced from responsible, certified fishing practices (e.g. : MSC, ASC).



### Reducing the environmental impact of activities

Limiting CO2 emissions and energy consumption at our processing sites by using renewable energy, and in logistics by using refrigerated transport, route optimisation and biofuels.



### Waste management

Reducing and recycling by-products from processing (e.g. fish meal and fertiliser, etc.) and limiting the use of plastics in our packaging.



### Conservation of marine environments

Collaborating with NGOs or experts to protect marine biodiversity and restore degraded habitats.



### Reducing our water footprint

Optimise water consumption in product cleaning and processing.



# Complete control over our product chain *without compromising on quality and traceability*

## *The challenges:*



### **Traceability**

Providing complete traceability for seafood products, from boat to consumer, so as to meet growing customer and regulatory expectations for transparency.



### **Food quality and safety**

Adhering to strict health standards to ensure product safety, especially for such sensitive products as prawns.



### **Relationships with suppliers**

Building partnerships with fishermen, transporters, and distributors who are committed to responsible and ethical practices, and ensure they comply with CSR commitments.



### **Reducing the number of middlemen**

Promoting short supply chains to reduce carbon footprint and ensure fair remuneration for fishermen.



### **Product innovation**

Developing products with higher added value (e.g. eco-designed packaging, etc.) to meet new expectations (e.g. health, environmental responsibility).

# The organisation of the JMI Group

## Key figures

50 years  
know-how

1663  
employees

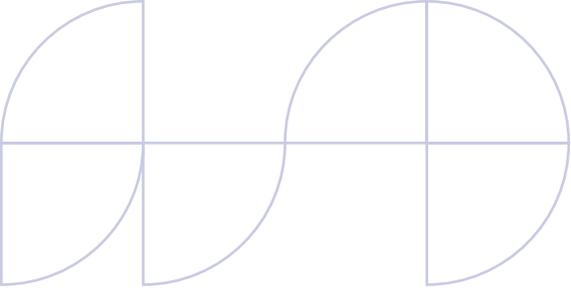
Present in  
5 countries

€327  
in turnover

+20  
companies

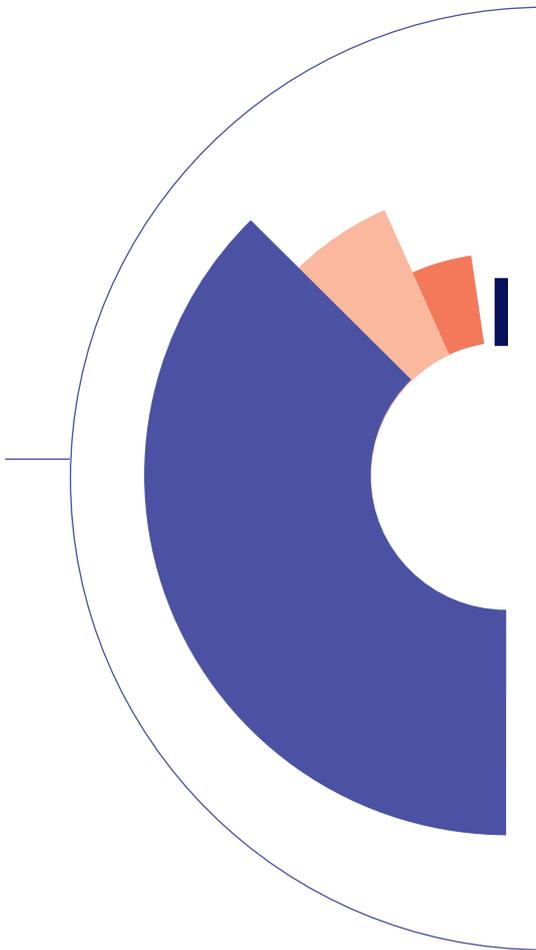
## Our locations





## Breakdown of product volumes

**38 907**  
tonnes for  
2024-2025



1 % crab and lobster

2 % cephalopods

14 % fish

83 % shrimp

## Our labels



5 complementary areas of expertise in over 20 companies



France  
4 M€ turnover  
22 employees



Processing



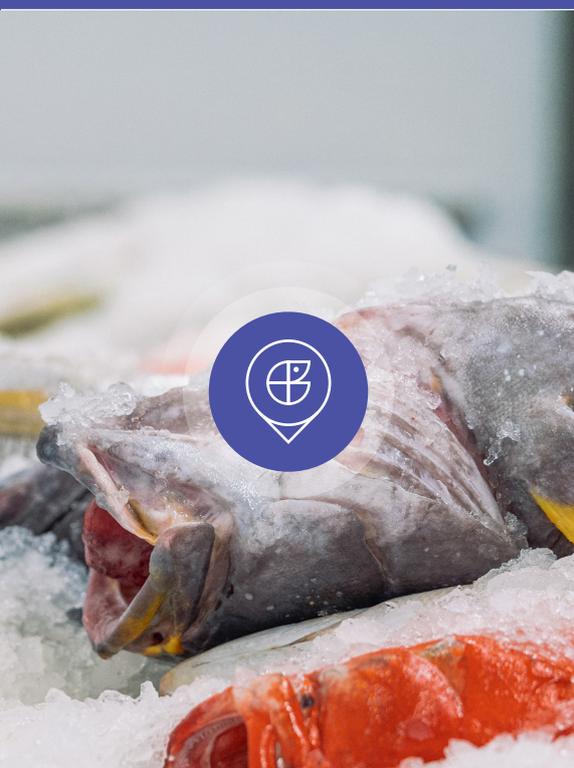
France  
10 M€ turnover  
41 employees  
860 T sales volume



France  
198 M€ turnover  
255 employees  
23000 T sales volume



Romania  
5 M€ turnover  
16 employees  
615 T sales volume



Distribution



Madagascar  
+ 3 M€ turnover  
243 employees  
2500 T sales volume



France  
3 M€ turnover  
6 employees  
417 T sales volume



France  
52 M€ turnover  
14 employees



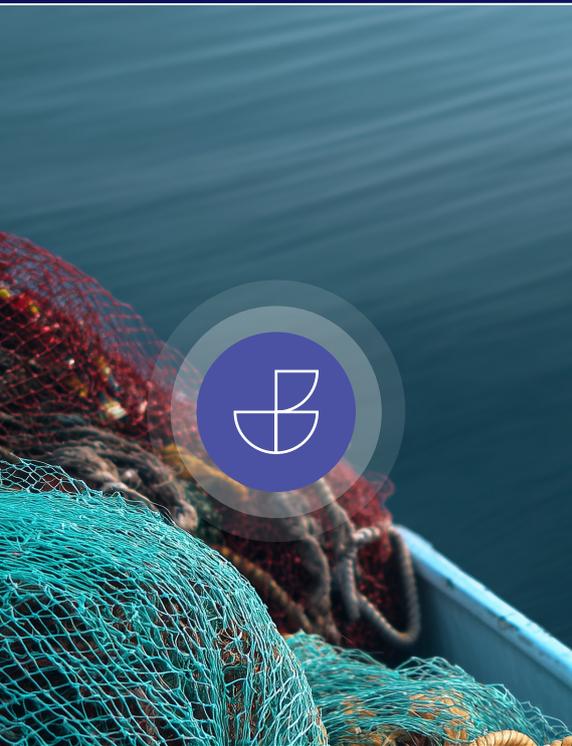
## Aquaculture



📍 Ecuador  
**7 M€** turnover  
**184** employees  
**3500 T** sales volume



📍 France  
**+ de 4 M€** turnover  
**11** employees  
**907 T** sales volume



## Fishing



📍 Madagascar  
**+ de 10 M€** turnover  
**450** employees  
**4215 T** sales volume



📍 Madagascar  
**5 M€** turnover  
**115** employees  
**2410 T** sales volume



📍 Madagascar  
**+ de 1,7 M€** turnover  
**+ de 170** employees  
**483 T** sales volume



## Industrial equipment



📍 Morocco  
**1,3 M€** turnover  
**+ de 30** employees



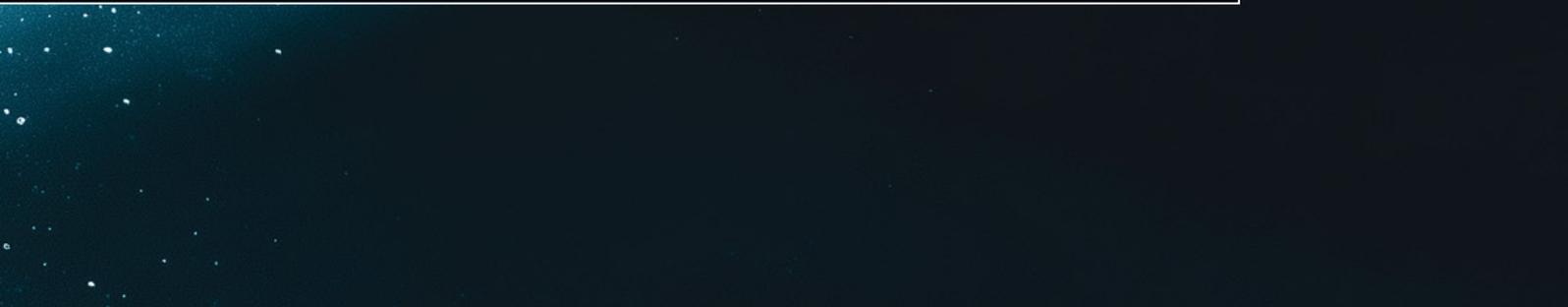
📍 Madagascar  
**3 M€** turnover  
**72** employees



📍 France  
**13 M€** turnover  
**13** employees



**OUR ACTIONS  
AND RESULTS**  
*through our 3 pillars*



# Pillar 1

## *People at the heart of our activities*

**P** eople at the heart of our activities: This is our guiding conviction for our CSR policy, articulated around five main areas.

Every employee, wherever he or she may be, is an agent of change that we actively bring about through:

- Well-being and safety at work,
- Skills development and training,
- Inclusion, diversity, and equity,
- Support of local communities and regional roots,
- And, finally, the voluntary commitment of employees to make a real impact.

In 2024, we took concrete action to fulfil these commitments, both in France and around the world. This reflects our desire to build a company that is responsible, supportive, and deeply human.

# Well-being and safety of employees

# H

ere at the JMI Group, our employees are our greatest asset. Their safety, health, and fulfilment are at the heart of our HR policy and our sustainable development strategy. This responsibility centres on two key areas:

- Ensuring a healthy, safe and suitable work environment.
- Actively preventing all types of occupational risk.

## Our commitments:

To address these challenges, the JMI Group has implemented a structured policy on health, safety, and quality of life at work with concrete measures:

- **Regular awareness-raising campaigns on occupational risks**, including best practices in relation to movement and posture, along with measures to prevent musculoskeletal disorders.
- **A system for reporting and analysing incidents**, enabling optimal responsiveness and rigorous monitoring of risk situations.

## Our results:

Efforts in occupational health and safety are bearing fruit, as shown by performance indicators for the 2024–2025 fiscal year:

- **Accident frequency rate:** this has remained stable in Europe and Morocco, while in Madagascar a significant decrease of 47.06% was observed in 2024 compared to 2023.
- **Accident severity rate:** Compared to the previous financial year, Europe and Morocco recorded a 30.26% reduction, but Madagascar saw a significant decrease of 57.54%.
- **Safety training:** this year, 8.14% of the Group's employees received safety training, thereby strengthening the culture of prevention at all levels.

## Our 5 concrete actions

### 1 A warm welcome upon arrival

Every new employee is given a welcome package with a tote bag, diary, pen, USB stick, water bottle, and calendar. All of these items feature the colours of the JMI Group. This kit demonstrates our commitment to offering a warm welcome and fostering a sense of belonging from the outset.

### 2 Modernised work environments

We recognise the importance of a pleasant work environment for the well-being of our teams, and so we have refurbished most of our sites, especially the offices. Our goal is to provide modern, functional, and user-friendly spaces that encourage concentration, collaboration, and fulfilment on a daily basis.

### 3 Equipment suited to working conditions

This year, production teams working in cold climates were equipped with new technical clothing, more efficient and

better suited to their working conditions. Sailors in Madagascar have also been provided with equipment appropriate for their activities. The aim of this initiative is to enhance their everyday comfort in the long term.

### 4 A commitment to solidarity towards the employees and their families

Sopromer, SMEF, Réfrigépêche Est, Sopemo, GRM, and Réfrigépêche Ouest are actively involved in promoting the overall well-being of their employees and their families, through a number of solidarity initiatives.

These initiatives include:

- **Distribution of vouchers** for life events (e.g. births, marriages).
- **Financial support** during difficult circumstances (e.g. the death of a loved one).

- **Contribution to families' medical expenses**, particularly at Sopromer, to promote a healthy work-life balance.

These measures demonstrate the Group's commitment to fostering a supportive and caring work environment..

### 5 Promoting team spirit in Madagascar

In Madagascar, teams regularly benefit from team-building initiatives. Every year, **a day at the beach** is organised, with a meal shared among colleagues in a friendly atmosphere.

Throughout the year, **internal events** like sports tournaments, karaoke sessions and other team-building activities are also offered, strengthening bonds and team spirit.

# Skills development and training

*Building skills: a lever for sustainable performance*



**T**raining and skills development lie at the heart of our growth and social responsibility strategy. We firmly believe that individual development is a key driver for collective performance. This is why we invest in continuing education, internal mobility, and the integration of young people, with the goal of building solid, sustainable career paths.

## ***Our commitments:***

- **Offer each employee an individual development plan** that is backed up by an annual review.
- **Encourage internal mobility** and managerial development to support career progression
- **Promote professional integration of young people** through work-study programmes, mentoring and internships, to be rolled out gradually from 2024 onwards.

## ***Our 3 concrete actions:***

### **1 Qualification programmes**

Implementing qualification programmes to support the development of technical and managerial skills.

### **2 Internal professional projects**

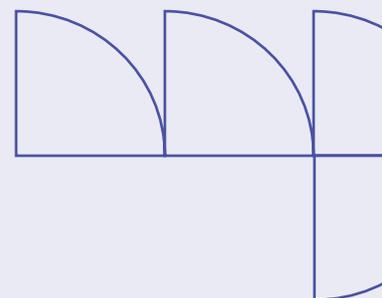
Enhanced support for employees in their internal professional projects.

### **3 Work-study programmes and internships**

Gradual integration of work-study students and interns to support skills renewal.

## ***Our results:***

- **A 44% increase in investment** in skills training compared to 2023.
- **Over 50% increase in work-study students and interns** by 2024 (Europe/Morocco region).
- **More than 100 interns hired** in 2024 in Madagascar.
- **Target for 2030:** over 50% increase in work-study contracts and internships compared to 2024.



# Inclusion, diversity, and equity

*An inclusive company for collective performance*



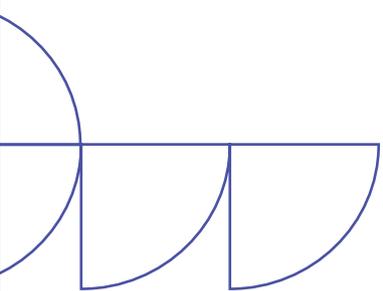
**A**t JMI Group, we actively cultivate diversity as an asset. We are dedicated to creating a work environment in which all employees, regardless of their background or career path, can thrive and contribute fully to our shared vision. Fairness, equality, and inclusion are the pillars of this approach.

## ***Our commitments:***

- **Zero discrimination in recruitment** and career development.
- **Reinforcing equal pay** with a transparent policy.
- **Active inclusion of people with disabilities**: HR support, accommodations, awareness raising.
- **Promoting gender diversity** at every level of the hierarchy.

## ***Our results:***

- **Professional equality index**: 99/100 for our Crusta C branch in 2024
- **3.25% of employees with disabilities** in 2024 (Europe/Morocco) with an objective of 5% by 2030.
- **Publication of the Group's Ethics Charter**, ensuring respect for our core values.



# Local communities and territorial roots

*Engaging locally, acting sustainably*



**T**he JMI Group is actively involved in the communities where it operates, supporting local communities through concrete, solidarity-based, and sustainable initiatives. Whether through partnerships, donations, or training programmes, our approach aims to create shared value while respecting local ecosystems.

## Our commitments:

- **Forging equitable partnerships** with local stakeholders.
- **Supporting organisations involved** in education, health, and integration.
- **Making our products accessible** to the most vulnerable populations.

## Our 3 concrete actions:

### 1 FIA MORA: access to fish for everyone in Madagascar

In 2023, GRM launched FIA MORA, a large-scale programme aimed at making local fish more accessible to the Malagasy population. In partnership with the Ministry of Fisheries, this project offers fresh fish at 4,000 Ariary per kilo in several neighbourhoods of Antananarivo (Bemasoandro, Tanjombato, Ambodinisotry, Ankazomanga, Ambohitrahaha, and Ambohipo). The project has improved food security while supporting local fishermen. Renewed in 2024, it illustrates our commitment to healthy and socially responsible food.

### 2 Food solidarity in France and Madagascar

In 2024–2025, nearly 79 tonnes of food products were distributed to humanitarian organisations.

In Madagascar, as in France, these donations are designed to meet nutritional needs while combating waste.

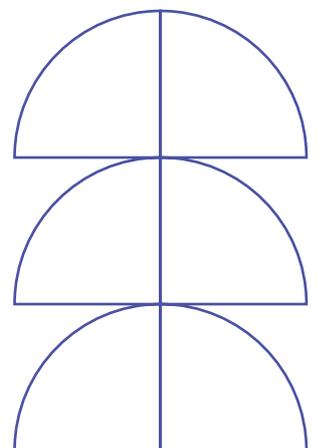
### 3 Support for small-scale fishermen

Working with village chiefs and local authorities, appropriate professional equipment (diving kits, nets, etc.) is distributed to improve working conditions. In 2023–2024, this support represented an investment of more than €70,000.

## The results:

- **78 786 kg of food products** were donated in 2024–2025.
- **70 446 € was invested in equipment** for fishermen in 2023–2024.
- **50 fishermen's associations trained** in the Sava and Diana regions

**FIA MORA renewed for 2024** after a successful first year. These commitments demonstrate the JMI Group's desire to balance economic performance, social inclusion, and respect for local ecosystems.



# Employees committed to making a difference

*Mobilising internal energies to support social and environmental causes.*



In 2024, this commitment has been bolstered by initiatives that give meaning to collective work and foster a corporate culture of solidarity, sustainability, and responsibility.

## Our commitments:

The JMI Group places its employees at the heart of its CSR commitments. Our objectives are:

- **Encourage teams to participate** in projects with a positive impact
- **Raising awareness about societal issues** (health, solidarity, responsible digital technology)..

## Our 3 concrete actions

### 1 For more responsible digital technology

- **Collection of used phones in France:** In partnership with Orange, an initiative was carried out in L'Isle-Jourdain. For two months, employees were given the chance to deposit their old phones in a dedicated box. The collected phones were sorted: some were repaired and given a second life, others were dismantled to recycle the materials (rare metals, plastics, etc.). This initiative contributes to the creation of socially responsible jobs through the Ateliers du Bocage integration enterprise.
- **Digital recycling in Madagascar:** On the GRM site, electronic equipment was collected in partnership with the NGO Madagascar Fanantenana

Teknolojia (MFT). These devices were refurbished before being donated to disadvantaged middle and high school students, in conjunction with the Madagascan Ministry of Education.

### 2 For health and solidarity

- **My Hospital Challenge (France):** Participation in a charity run organised in partnership with the Les Employés association, which allows for the purchase of sports gear for the children at the Toulouse University Hospital and raising awareness among 3,500 school children about blood donation.
- **Health promotion and civic engagement:**
  - » Pink October in Madagascar: Breast Cancer Awareness Day,

with a symbolic campaign in pink.

- » Movember: Internal event centred around a moustache competition to raise awareness of male cancers.
- » Blood donation: Information and awareness-raising campaigns at several sites, in collaboration with local health centres.

### 3 For a Christmas of solidarity

Simple but powerful initiative: filling shoeboxes with essential items and small gifts for those in need. Thirty-five boxes were prepared by employees and distributed through our partner organisations.

## our results :

- **Numérique responsable :** collecte de téléphones usagés à l'Isle Jourdain, contribuant à l'économie circulaire et à l'insertion professionnelle.
- **Réemploi éducatif :** 30 équipements numériques collectés à Madagascar, remis à des élèves dans le besoin.
- **Engagement solidaire :**
  - » 3 500 jeunes sensibilisés au don du sang via le Challenge Mon Hôpital.
  - » 35 boîtes de Noël solidaires distribuées à des personnes en précarité.
- **Mobilisation santé :** des centaines de collaborateurs sensibilisés/impliqués dans Octobre Rose, Movember et les campagnes de dons du sang.

Jmi Groupe

Inscrivez-vous !

# Les Courses du Groupe JMI pour Octobre Rose

JMI, Gel-Pêche, France Agro Industries

Les 4 sites de Crusta C, Aquadis Naturellement

Connaitre les dates et s'inscrire

1 équipe de 10 / Sites français  
Frais pris en charge par le groupe

Campaign  
Pink October

Jmi Groupe

# Les Boîtes Solidaires de Noël du Groupe JMI

Chacun peut faire un petit geste, en confectionnant une boîte cadeau qui sera ensuite distribuée aux personnes qui en ont le plus besoin.

**Pour les plus démunis, préparez une boîte contenant :**

Précisez sur la boîte : M (mixte), H (homme), F (femme) + tranche d'âge (si enfant).

- 1 produit d'hygiène
- 1 accessoire chaud
- 1 loisir
- 1 mot doux
- 1 douceur

Un responsable de chaque site se chargera de recueillir les boîtes à chaussures.

Pour participer, découvrez ici la procédure en détail sur votre site.

Campaign solidarity  
christmas box



## Conclusion

### *People at the heart of our activities*

**T**hrough all these actions, the JMI Group demonstrates its constant commitment to putting people at the heart of its priorities. Well-being, security, development, inclusion, and solidarity are not mere intentions, but concrete realities experienced on a daily basis by our employees, both in France and internationally.

This first pillar of our CSR approach embodies our deep conviction: a sustainable company is above all a company that takes care of its teams, values career paths, respects individuality, and creates bonds. Together, we are building a more responsible, fairer, and more humane corporate culture.



## Pillar 2

### *Protecting and preserving the environment and biodiversity*

**F**aced with climate challenges, the depletion of natural resources and the accelerated erosion of biodiversity, the JMI Group reaffirms its responsibility and its commitment to take concrete and measurable action. Our ambition is to ensure that all our activities are conducted in a manner that respects the planet and the rights of all generations, our own and those of the future. In line with major international objectives, in particular the Paris Agreement and the Sustainable Development Goals (SDGs).



# Controlling our Carbon Footprint

**R**educing our impact on the climate is a strategic priority. In 2024, we reached a major milestone with the completion of our **first comprehensive carbon footprint assessment** (Scopes 1, 2, and 3), conducted in partnership with the consulting firm Greenly.

This analysis allowed **us to chart accurately our emissions across** our entire value chain and identify concrete levers for action. On this basis, we have embarked on a progressive decarbonisation strategy, with actions focused on:

- **Responsible purchasing:** Working with committed suppliers, incorporating low-carbon criteria into our tenders.
- **Transport and logistics:** Optimising flow, pooling resources, developing sustainable transport.
- **Energy:** Improving energy efficiency, developing the use of renewable energies.
- **Eco-design:** Reducing the environmental impact of our products throughout their life cycle.

This strategy is part of an action plan that will gradually be rolled out beginning in 2025, with a target of **reducing our GHG emissions by 30% by 2029**, across all scopes.

## Results 2023–2024 :

- **Completion of a comprehensive carbon footprint assessment.**
- **Deployment of a trajectory** aligned with a +1.5 °C scenario.
- **In 2024**, 11% of our electricity was from renewable sources (France) and 32% for our Réfrigepeche Ouest site (Madagascar).
- **Energy optimisation of industrial** processes and improvement of our energy mix with an increase in the share of renewable energies.
- **Development of electric fleets** and carbon-free logistics.
- **Gradual replacement of refrigerants** with high global warming potential with CO2 solutions. **Compliance** with F Gas regulations in Europe

# Sustainable management of natural resources

**R**espect for natural resources is a fundamental principle that informs all our decisions, from product design and production to distribution.

We adopt simple, circular, and responsible practices by rethinking our production methods, and we aim to integrate this approach throughout our entire value chain.

## Our 3 concrete actions

### 1 Eco-friendly habits and moderation in everyday life

In 2024, we launched an awareness campaign across all our sites in France. The objective was to encourage eco-friendly behaviour through an educational, positive and non-judgemental approach. Simple messages like 'Turn off the lights' and 'Close the door' were displayed in strategic locations to encourage new habits, with a direct impact on our collective consumption.

### 2 Sorting waste

In the same year, we rolled out selective sorting across our offices and common areas. Each employee has access to appropriate bins (waste/paper), and shared spaces are equipped with sorting bins, compost bins, and so on.

These measures will soon be rolled out across all of the Group's sites, including Crusta C., in France by the end of 2025.

### 3 Supporting fisher's in sustainable management of marine resources

Preserving marine resources also depends on support for small-scale fishers. Sopromer and the Groupe Réfrigépêche de Madagascar (GRM) offer training, awareness-raising and support activities for coastal communities to reconcile ecosystem sustainability and the future of fishing.

- **Full support for fishers:** since 2019, GRM has been developing a long-term partnership with Sahanala: regular field missions (three times a year), distribution of environmentally friendly equipment and improvement of their capture techniques, marketing support, and involvement of local authorities.



Eco-friendly actions campaign



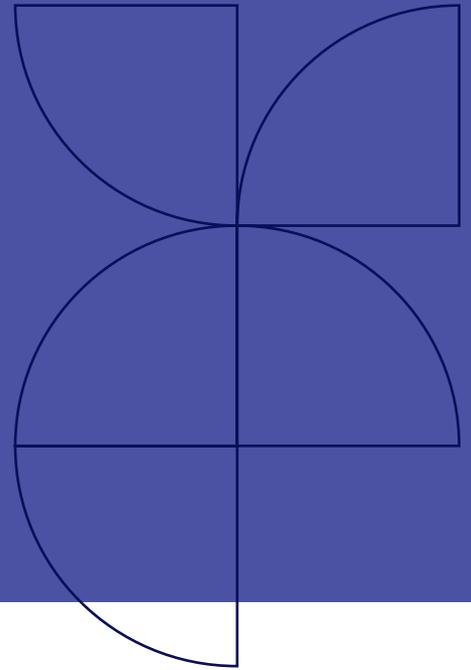
## Our results:

- **Training to better preserve and promote local best practices:** In Vohémar, around 50 fishers were trained in 2024, in partnership with Sahanala, in sustainable fishing techniques: this will limit the impact on ecosystems while ensuring the economic sustainability of their activity. At the same time, more than 50 associations have already been made aware of sustainable marine resource management since 2020. These actions were stepped up in 2024 with new sessions, conducted with the support of village chiefs and fishing communities, to disseminate and embed these good practices.
- **a 49.9% drop in water consumption**, per kg of product (Europe + Morocco).
- **a 17% reduction in waste production in Madagascar**
- **72% of the lighting is LED** at the sites in France (100% over 2 sites in Madagascar).
- **Energy meetings** on site and deployment of a monitoring system to anticipate consumption (completion in 2026).
- **Food recovery** through regular donations to food banks, in accordance with the AGEC law (Anti-Gaspillage pour une Économie Circulaire - Anti-Waste for a Circular Economy).
- **Cold/hot projects:** heat recovery from refrigeration systems to preheat water (implemented at two Crusta C sites).



# Preservation of biodiversity

**O**ur presence in sensitive areas commits us to respecting and preserving local ecosystems. We implement concrete actions to limit our impact.



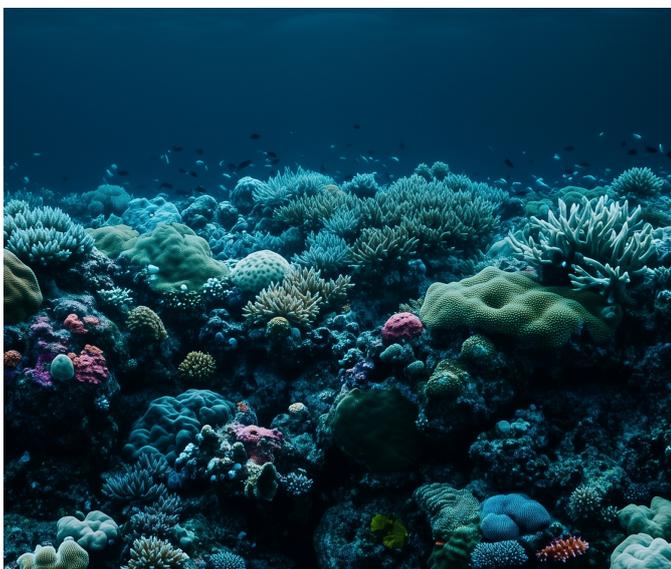
## Our 2 concrete actions:

### 1 VARUNA project: coral reef restoration

In 2024, Réfrigépêche was selected to lead the **VARUNA coral restoration project** on Île aux Prunes. This one-year project resulted in the transplantation of 1,000 m<sup>2</sup> of reef, with a survival rate of 60 to 100%.

It is accompanied by a strong social component with:

- Evaluation of 18 fishing associations
- Training in management and community life
- Strengthening the role of women fishmongers
- Awareness-raising and clean-up campaigns organised with local communities.



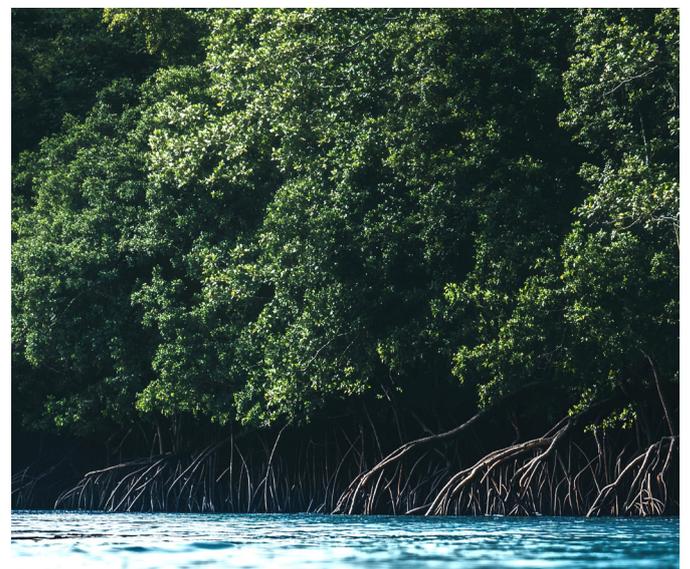
### 2 Mangrove reforestation

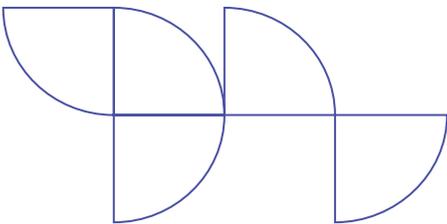
Since 2023, Réfrigépêche Ouest has been working with the Ministry of Fisheries conducting a **reforestation campaign** in Madagascar.

As part of its commitments related to the renewal of shrimp fishing licenses, the company has already reforested around 15 hectares, mainly between Morondava and Diego. Similar actions are also being carried out in Marosiky and Mananara.

The aim of these reforestation efforts is to preserve mangroves, ecosystems that are essential to the development of shrimp, which spend the early stages of their lives there.

Conducted annually depending on the fishing areas, this project has two objectives: preserving marine biodiversity and strengthening the resilience of coastal communities that depend directly on these ecosystems.





## Conclusion

*Protecting and preserving the environment and biodiversity*

**T**hrough of these actions, the JMI Group demonstrates its commitment to more responsible and environmentally friendly development. We firmly believe that economic performance must go hand in hand with ecological transition, and that every step forward counts, at every level



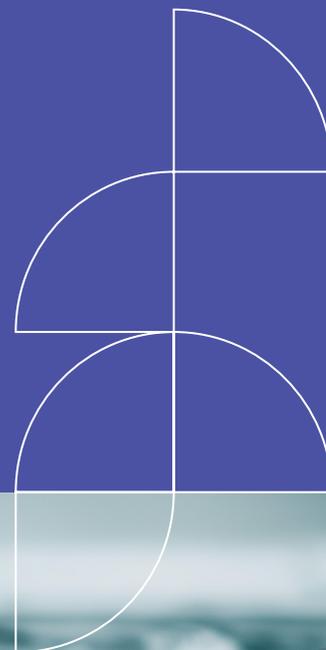
## Pillar 3

*Complete control over  
our product chain*



**T**he JMI Group has made the strategic decision to control every stage of its value chain, from breeding and harvesting to fishing and final distribution. This vertical integration is central to our approach to quality, environmental responsibility, and overall performance. It allows us to guarantee the traceability of our products, ensure compliance with international standards, and maintain transparent with our customers and partners.

# Our 4 key commitments



## ① Enhanced traceability and transparency

Our priority is to guarantee the consumers safe, traceable products that are sourced from responsible practices.

### Our 3 concrete actions:

① **Rigorous monitoring of raw materials**, from source to processing, prioritising certified supply chains (ASC, Poisson d'Aquaculture Française®, etc.).

② **Digital traceability** tools that enable each product to be tracked throughout its journey.

③ **Clear and responsible labelling**, indicating the origin, certifications and impact of the products, to help consumers make informed choices. Our products come with clear and informative labels, indicating their origin and certifications, hereby complying with regulations.

## ② Responsible sourcing

We select our suppliers according to demanding criteria, aligned with our CSR values.

### Our 2 concrete actions:

① **Performing regular audits** and signing commitment charters.

② **Developing long-term relationships** with local producers, particularly in Madagascar, to support local economies and promote responsible fishing practices.

### Our 2 ongoing actions:

① **Systematic CSR evaluation of the partners** (working conditions, environmental impact, governance).

② **Responsible Purchasing Charter**: we are also working towards publishing a Responsible Purchasing Charter in 2025, which will be integrated into our decarbonisation strategy.



### ③ Sustainable innovation

Continuous improvement is one of the guiding principles within the JMI Group.

#### Our concrete action:

① **We are implementing eco-design initiatives** to reduce our environmental impact while meeting the demands of our customers and consumers. Packaging plays a vital role in protecting our products and ensuring food security, making it a key issue for our Group.

#### Our results:

With this in mind, we have designed trays made from sugar cane fibre, and are continuing our research into reducing polystyrene use and cutting down on plastic. We are fully committed to moving forward with these projects while complying with regulatory requirements, ensuring customer satisfaction and protecting the environment.

### ④ Product quality and safety.

Product quality and safety are fundamental priorities for the JMI Group.

#### Our 2 concrete actions:

① **Quality control at every stage:** we have implemented strict quality control protocols across all our sites, from sourcing to distribution, ensuring ongoing compliance with health standards.

② **Recognised certifications:** our production sites are certified according to rigorous international standards (IFS Food, ISO, ASC, etc.), which govern not only product security and quality, but also our environmental and social performance.

#### Our results:

- **IFS Food-certified industrial sites:** in France, all our factories are IFS Food-certified, the benchmark for food quality and security. Four have achieved the highest level, 'Superior'.
- **IFS Broker certification:** our subsidiary Gel-Pêche, which specialises in the import and export of seafood products, is IFS Broker certified. This certification guarantees that products sold by intermediaries meet the same quality and food security standards as products manufactured in-house.

- **Commitment to responsible aquaculture:**

- » Our subsidiaries prioritize the purchase of raw materials sourced from ASC (Aquaculture Stewardship Council) certified supply chains.
- » In 2024-2025, 37.01% of the raw materials used in our area in Europe and Morocco were ASC certified, compared to 33.41% the previous year.
- » This label, the strictest in the industry, ensures compliance with environmental and social criteria:
  - › Sustainable resource management, fair working conditions, limiting the impact on ecosystems.
  - › The shrimp is sourced from farms that protect the mangroves.
  - › The ASC has strict animal health and welfare criteria, including a ban on using antibiotics on shrimp that bear the label.
- » Respect for the rights of local communities.
- » Our shrimp farm in Ecuador obtained ASC certification that same year, strengthening our control over the supply chain.

- **Labels that promote origin and sustainability:**

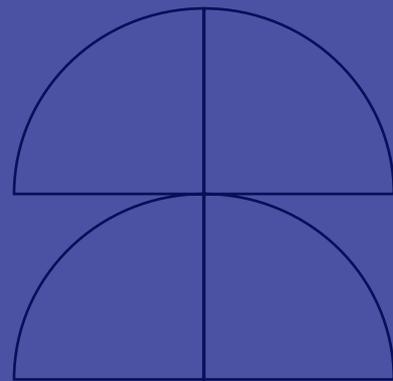
- » In 2025, our fish farms in Brittany were awarded the **Poisson d'Aquaculture Française label**, which promotes local, sustainable production that is subject to strict requirements.
- » In Madagascar, our SMEF site has dual certification:
  - › **ISO 9001**, for its quality management system, focused on continuous improvement.
  - › **ISO 45001**, for its commitment to occupational health and safety.

- **Energy performance management:** our factory in Boulogne-sur-Mer (CrustaC) has an energy management system based on the ISO50001 standard. This demonstrates our efforts to reduce energy consumption and limit our environmental impact.

- **Ethics audits at the request of our clients:** in 2023, our Réfrigépêche Ouest site was assessed as part of SMETA (Sedex Members Ethical Trade Audit) and ICS (Initiative for Compliance and Sustainability) audits, at the request of our customers for the Réfrigépêche Ouest and Réfrigépêche Est entities.

Although these audits are not official certifications, the aim is to verify our compliance with international standards in terms of social responsibility, ethics, working conditions, and respect for the environment. Unlike certifications issued for a fixed period by an independent body, SMETA and ICS audits are one-off and could give rise to improvement plans.

This approach is part of our commitment to continuous improvement and to rigorously meeting our customers' growing expectations in terms of sustainable development.



## Conclusion

### *Complete control over our product chain*

**C**omplete control of our value chain is a fundamental strategic lever for the JMI Group. By ensuring rigorous control at every stage, from sourcing to distribution, we enhance the quality, traceability, and sustainability of our products.

This integrated approach allows not only to meet the growing demands of consumers and markets but also to take concrete action to promote environmental protection, regional development and adherence to social standards. It fully embodies our vision of comprehensive, responsible, and sustainable performance.



# Our commitments

*for the future*

**A**gainst the backdrop of environmental change, evolving social expectations and increasingly stringent regulatory requirements, the JMI Group has developed a CSR roadmap for the next three to five years. This roadmap is based on our three key CSR pillars: people, the environment, and control of our value chain. This roadmap outlines the Group's key strategic priorities and sets out specific targets for 2030. These targets are based on the current situation, the expectations of our stakeholders, and our commitment to taking measurable action.



## People at the heart of our activities:

Our social commitment is based on a conviction: the sustainable performance depends on the involvement, health, and development of our employees, as well as the relationship we maintain with the communities surrounding our sites.

Our goals for 2030 are :

- A 50% reduction in workplace accidents
- 20% of employees trained in first aid,
- 10 hours of qualifying training per employee per year,
- Increased representation of women in management positions,
- A significant increase in the use of work-study programmes.

In line with this broader approach to human impact, we also support projects with a social and educational dimension. One such project is the programme to support fishing families in Madagascar, which is currently being developed. The project involves distributing school kits and food products, as well as establishing an educational and cultural community centre designed to promote literacy, inclusion, and the development of skills among fishing families.

This is a concrete example of our commitment to making CSR a lever for shared progress.



## Protecting the environment and preserving biodiversity

Our efforts to combat climate change and preserve natural resources guide our entire environmental trajectory.

Our ambition: transform our business into a simple, circular, and resilient model.

Our 2030 objectives include, in particular:

- 30% reduction in electricity and water consumption,
- 50% electricity from renewable resources,
- 20% less waste produced,
- As well as an overall reduction in our carbon footprint, aligned with a trajectory of  $<+1.5^{\circ}\text{C}$ .

This ambition is embodied in our operational decarbonisation strategy, which is set to begin in 2025. It is also reflected in the reforestation and marine ecosystem restoration projects that are currently being finalised, particularly in our coastal areas.



## A responsible value chain, from sea to plate

Complete control of our supply chain remains an essential pillar of our commitment: to guarantee the quality, safety and sustainability of our products, we take action upstream in our supply chains.

By 2030, we set our sights on:

- ensuring at least 50% of the raw materials used are (ASC, MSC) certified,
- Deploying a Responsible Purchasing Charter,,
- A policy of eco-design for packaging and a reduction in the use of plastic
- There is also a formal commitment to corporate sponsorship, with the aim of donating 0.05% of turnover to social, humanitarian, or environmental initiatives.



## A collective dynamic for lasting impact:

This roadmap provides a structured foundation for our future. It reflects our ambition to combine growth, responsibility and solidarity, based on credible commitments, rigorous management and the mobilisation of all Group entities. A cross-functional “CSR committee” will regularly monitor this roadmap, with consolidated annual reporting.

It opens up a demanding, inclusive and progressive path, in line with our values of respect, knowledge sharing, and positive impact. The JMI Group intends to continue this momentum with humility, diligence, and determination, so as to contribute actively to a development model that is socially just and environmentally sustainable.

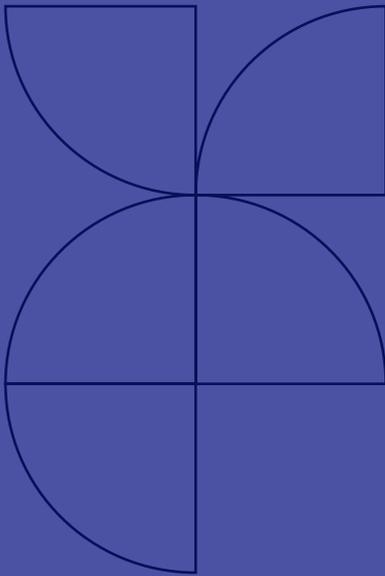
In addition to these targets, we are exploring new avenues to strengthen our positive environmental impact:

- Reducing the use of plastics in our packaging and logistics flows, with more responsible alternative solutions,
  - Implementing eco-design for our products, at every stage of their life cycle,
  - Developing more sustainable internal practices through eco-friendly actions, waste heat recovery, and energy optimisation of industrial processes.
- These projects, some in the exploratory phase and others in preparation, enrich our roadmap with a long-term vision and the capacity to evolve.
- Nothing is set in stone. Our commitments will evolve in line with needs on the ground, feedback from our stakeholders and the emergence of new solutions. What we have started is only the beginning. CSR is becoming a key driver of transformation for the JMI Group, bringing together our founding values and the major challenges of our time.
- Reforesting coastal or fragile areas, to boost carbon sequestration,
  - Restoring marine ecosystems (mangroves, reefs, etc.) to protect local biodiversity,



# Conclusion

*Navigating towards a sustainable future with the Sustainable Development Goals (SDGs) in sight.*



**T**his CRE report outlines the course we have set for ourselves and that is to build a development model that is responsible, inclusive, and sustainable. However, to demonstrate fully our commitment, it is crucial to base it on a shared international **vision: the 17 Sustainable Development Goals (SDGs)** adopted by the UN in 2015.

These SDGs serve as a global compass, guiding businesses, governments, and citizens through the sometimes turbulent waters of social, environmental, and economic challenges. They invite us to set our sights high: to eradicate poverty, protect our planet, and ensure decent living conditions for all.

Within the JMI Group, these objectives serve as guidelines for our CSR strategy and for assessing the scope of our activities. They help us to identify areas where we already have a strong impact and areas where we need to establish a presence and launch new initiatives.

Our actions, particularly in Madagascar, are fully in line with this approach. Where waves

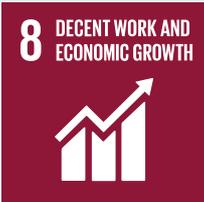
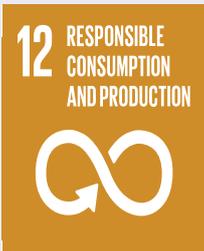
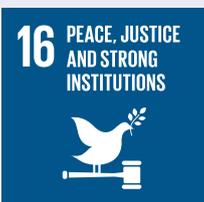
of insecurity are still strong as concerns food, education, and health, we have chosen to take concrete action, working closely with the coastal communities we support every day. This comprehensive vision encourages us to explore new avenues, take action in other areas, and innovate in the public interest.

Our course is clear: to move forward and to listen to ecosystems and societal needs.

Guided by strong values and the commitment of our employees, we remain determined to build more inclusive, equitable, and sustainable growth.

# Summary of our actions

Aligned with the Sustainable Development Goals (SDGs)

 <p><b>1</b> NO POVERTY</p>	<ul style="list-style-type: none"><li>• “Fia Mora” social support programme in Madagascar.</li><li>• Food donations in France Madagascar</li><li>• Creation of local jobs and decent pay.</li></ul>
 <p><b>2</b> ZERO HUNGER</p>	<ul style="list-style-type: none"><li>• Distribution of food to vulnerable population (Fia Mora).</li></ul>
 <p><b>3</b> GOOD HEALTH AND WELL-BEING</p>	<ul style="list-style-type: none"><li>• Access to healthcare for the families of employees in Madagascar.</li><li>• Participation in Pink October, November, and blood donations.</li></ul>
 <p><b>4</b> QUALITY EDUCATION</p>	<ul style="list-style-type: none"><li>• Literacy classes for employees and production workers in Madagascar.</li><li>• Support for education and awareness-raising about consent in French schools.</li></ul>
 <p><b>5</b> GENDER EQUALITY</p>	<ul style="list-style-type: none"><li>• Commitment to gender equality in our teams in France.</li><li>• Awareness-raising activities incorporating gender issues.</li></ul>
 <p><b>6</b> CLEAN WATER AND SANITATION</p>	<ul style="list-style-type: none"><li>• Installation of wastewater treatment facilities.</li><li>• Improved access to drinking water at our sites.</li></ul>
 <p><b>7</b> AFFORDABLE AND CLEAN ENERGY</p>	<ul style="list-style-type: none"><li>• Installation of solar panels at our industrial site in Madagascar.</li></ul>
 <p><b>8</b> DECENT WORK AND ECONOMIC GROWTH</p>	<ul style="list-style-type: none"><li>• Improvement of working conditions in our sectors.</li><li>• Support for employment and the local economy in Madagascar.</li></ul>
 <p><b>9</b> INDUSTRY, INNOVATION AND INFRASTRUCTURE</p>	<ul style="list-style-type: none"><li>• Collection and recycling of digital equipment with the NGO MFT in Madagascar.</li></ul>
 <p><b>10</b> REDUCED INEQUALITIES</p>	<ul style="list-style-type: none"><li>• Social inclusion and equal opportunities policy.</li><li>• Support for local Madagascan industries through the “Fia Mora” programme.</li></ul>
 <p><b>11</b> SUSTAINABLE CITIES AND COMMUNITIES</p>	<ul style="list-style-type: none"><li>• Donating computer equipment to students with difficulties in Madagascar.</li></ul>
 <p><b>12</b> RESPONSIBLE CONSUMPTION AND PRODUCTION</p>	<ul style="list-style-type: none"><li>• Adopting certified sustainable fishing and aquaculture practices (ASC, MSC).</li><li>• Collecting and recycling mobile phones.</li></ul>
 <p><b>13</b> CLIMATE ACTION</p>	<ul style="list-style-type: none"><li>• Completing our first carbon footprint assessment.</li><li>• Reforesting mangroves and restoring coral reefs (Varuna project).</li></ul>
 <p><b>14</b> LIFE BELOW WATER</p>	<ul style="list-style-type: none"><li>• Planting coral reefs to preserve marine biodiversity through the Varuna project.</li><li>• Training in sustainable fishing.</li><li>• Responsible aquaculture with ASC certification.</li></ul>
 <p><b>15</b> LIFE ON LAND</p>	<ul style="list-style-type: none"><li>• Reforesting coral reefs in Madagascar as part of the Varuna project.</li><li>• Raising awareness of terrestrial biodiversity with our partners.</li></ul>
 <p><b>16</b> PEACE, JUSTICE AND STRONG INSTITUTIONS</p>	<ul style="list-style-type: none"><li>• Offering educational activities on consent for young people.</li><li>• Implementing responsible and ethical CSR governance..</li></ul>
 <p><b>17</b> PARTNERSHIPS FOR THE GOALS</p>	<ul style="list-style-type: none"><li>• Cooperating with local NGOs (Sahanala, MFT, Tany Ifandovana).</li><li>• Varuna Project in partnership with the NGO Tany Ifandovana and the AFD.</li></ul>

The image features a teal-toned photograph of ocean waves. The water is in motion, with ripples and small waves visible. In the foreground, a fishing net is spread out, showing its intricate mesh pattern. The overall color palette is a range of blues and teals, from light to dark. The word "ANNEXES" is centered in the middle of the image in a white, bold, sans-serif font.

**ANNEXES**



# Our Indicators

Our summary tables with consolidated indicators for fiscal years 2023–2024 and 2024–2025 at Group level.

Workforce, Diversity & Inclusion	Number of employees (total workforce: permanent contracts, fixed-term contracts and apprentices)
	% of permanent contracts
	Average age of employees (permanent, fixed-term and apprentices)
	Number of new hires
	Number of departures
	Turnover rate
	Employees (permanent, fixed-term, apprentices, interns) with disabilities
	Average length of service of employees on permanent contracts
	Share of women within the Executive Committee or the Board of Directors
	Number of hours of qualifying training per employee (total workforce) per year
	Number of employees trained in mandatory/regulatory training
	Number of hours of qualifying training per employee (total workforce) per year
	Number of apprenticeship contracts signed during the year
	Number of internship agreements signed during the year
Gender equality (Crusta C only)	
Social Dialogue	Existence of an Employee Social and Economic Committee (CSE)
Employee Health & Safety	Number of trained first aiders (SST)
	Number of workplace accident
	Severity rate
	Frequency rate
Energy	Annual electricity consumption (MWh)
	Electricity consumption per unit of production (kWh/kg of product)
	Share of renewable energy
Eau	Total water consumption (m <sup>3</sup> )
	Water consumption per unit of production (L/kg of product)
Waste	Total quantity of waste generated (cardboard, non-hazardous industrial waste, wood, organic waste, hazardous waste, plastics, et
Social Partnerships	Product donations to charities (kg)
	Amount of sponsorship / patronage to sports or socio-cultural associations (k€)
Product Safety & Quality	Number of product recalls
	% of customer claims in relation to turnover
	% of products certified MSC or ASC
	Quantity of product
	Turnover

	Unit	Fiscal year 2023-2024			Fiscal year 2024-2025			Targets set for 2030
		Europe and Morocco scope	Madagascar scope	Ecuador scope	Europe and Morocco scope	Madagascar scope	Ecuador scope	
<b>Social</b>								
	number	403	1309	180	400	1089	174	
	%	86.42%	62.00 %	27.00 %	95.20%	62.00 %	58.00 %	
		38.34	35.94	35.00	38.62	36.47	33.00	
	number	86	364	258	84	883	168	
	number	80	440	243	107	847	136	
	%	2.05%	3.39%	11.60%	1.35%	5.07%	6.91%	Limit to 5%
	number	17	2	3	13	1	2	
	average	5.90	7.00	1.80	5.80	7.00		
	%	20.00%			22.22%			
	hours/employee/year	1.34	0.86	0	1.76	10.18	0	10 hours of training per employee per year
	number	204	94	0	196	311	0	
	hours/employee/year	4.53	3.51	0	4.84	6.84	0	
	number	7	0	0	5	13	0	
	number	9	23	0	19	105	0	+50%
	index	99/100 and CRUSTA C			99/100 and CRUSTA C			Index at Group level France
	yes/no	only Crusta C			only Crusta C			UES
	%	13.44%	8.09%	2.00%	13.58%	8.14%	2.00%	20,00%
	number	53	10	2	94	15	0	-50%
		0.76	17.71	7.54	0.53	7.52	0	
		39.34	0.51	0	39.96	0.27	0	
<b>Environment</b>								
	MWh	12380	2572	126	12263	3324	126	-30%
	kWh / kg of product	0.75	3.31	0.01	0.78	3.92	0.03	
	%	15.50	13.00%	0%	25.06%	7.14%	0%	50%
	m3	618994	48 391	88 392 720	607947	53 466	88 392 720	-30%
	L / kg of product	30.85	47.19	5 116.18	15.46	187.85	9 713.68	
c.)	tons	4251	552	628	3977	472	629	-20%
<b>Societal</b>								
	kg	116 352	5410	0	69 384	8221	1182	
	k€ + details of type of actions + names of associations	13.99	70.45	0	31.86	4.23	0	0.03% of turnover allocated to associations
	number	9	0	0	2	2	0	
	%	0.63%	0.91%	0%	1.28%	0.32%	0%	
	%	33.41%	0%	0%	37.01%	0%	100%	50%
	kg	26 162 814	8 092 826	17 277 094	27 329 523	7 329 323	1 571 345	
	K€	285 413	23 423	10 9340	28 7764	25 176	127 031	

