Annual CSR Report

Confidential document — for JMI Group employees only.

The JMI Group, all its employees, companies and business activities are committed to an integrated CSR policy, an essential pillar of the Group's strategy.

CSR



2025–2026

JMI Groupe

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The JMI Group is embarking on a new stage of its development, focused on more responsible and sustainable growth.

Through this CSR report, we share our actions, commitments and ambitions to make a positive contribution to society and the environment.

Management's *editorial on CSR*



Dear colleagues, partners and stakeholders,

It is with immense pride that we present the second edition of the JMI Group's Corporate Social Responsibility (CSR) report. This document continues our commitment to a more responsible, sustainable and inclusive future.

This second report is more than an exercise in transparency: it bears witness to our responsibility and our collective commitment to building a model that respects ecological balances, supports sustainable sectors and acts with humility and rigour for the common good.

This new edition does not mark the beginning of a commitment; it confirms the structuring and strengthening of a long-standing approach, sustained by concrete action on the ground.

Since our creation, we have acted with consistency and conviction, gradually incorporating into our practices a commitment to respecting natural resources, solidarity with local communities and the passing on of knowledge between generations.

This approach, rooted in our daily work, is an integral part of our DNA as a family-owned Group, grounded in local realities, whether in Madagascar, France or Ecuador. We firmly believe that we all depend on biodiversity for our livelihoods, and that the future of our Group depends on it.

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

Over the past year, we have reached new milestones in our approach. The actions undertaken include launching ambitious projects to assess and reduce our carbon footprint, strengthening our commitments to equal opportunities and diversity within our teams, and increasing our support for local communities in the areas where we operate.

These advances reflect positive momentum, but they are only another step in a process that we intend to sustain over time, with rigour, ambition and humility.

This report is also an invitation to build together. We firmly believe that the transition to a more sustainable model is possible only by drawing on collective intelligence. We therefore invite each of you to join us in this approach through your ideas, feedback and daily commitment.

We would like to warmly thank all the teams who contributed to this report, as well as our partners who share our vision of a more responsible future. Together, we can make a difference!

There is still a long way to go, but we are convinced that every step counts. Together, let us make the JMI Group a leading player in the shrimp industry for a fairer and more sustainable world.

With our full trust and gratitude,

Franck Nguyen
Chief Executive Officer of the JMI Group

Management's letter
of commitment and the Group's values

To formalise and demonstrate its ambition and share it with all stakeholders, the JMI Group has set a course through a management letter of commitment that sets out the foundations of our CSR commitment.

For almost 50 years, the Group has operated in two major complementary fields: seafood and industrial refrigeration, through its 24 companies across five territories.

The JMI Group, all its employees, companies and business activities are committed to an integrated CSR policy, an essential pillar of the Group's strategy. The Group is convinced that strong commitments, compliance with applicable regulations and alignment with the values we uphold will enable us to implement our CSR strategy. This ambitious, collective project commits all of us within the Group.

Our CSR policy aims to preserve natural and energy resources, reduce waste production and fight 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 built around three pillars:

- PEOPLE AT THE HEART OF OUR ACTIVITIES
- PROTECTING AND PRESERVING THE ENVIRONMENT AND BIODIVERSITY
- COMPLETE CONTROL OVER OUR PRODUCT VALUE CHAIN

A CSR report will be produced every year to present and measure all the actions carried out by the Group and share our good practices.

This CSR policy forms part of our activities. We are counting on everyone's involvement to make this approach a success.

The CSR department is available to support and guide you in your actions.

Franck Nguyen
Chief Executive Officer of the JMI Group

Franck Nguyen

The Group's purpose
To develop quality seafood products and services that are sustainable and accessible to all.

The Group's *values*

COLLECTIVE INTEGRITY

- Treat everyone fairly and considerately, whatever their job or site.
- Ensure common rules that are clear to all the Group's employees.
- Cultivate solidarity, mutual support and loyalty at every level.

PASSION FOR SUCCESS

- Commit to the performance and economic success of the entire Group.
- Place our development within an approach that is sustainable, responsible and measurable over time.
- Show commitment and consistency, even in difficult times.

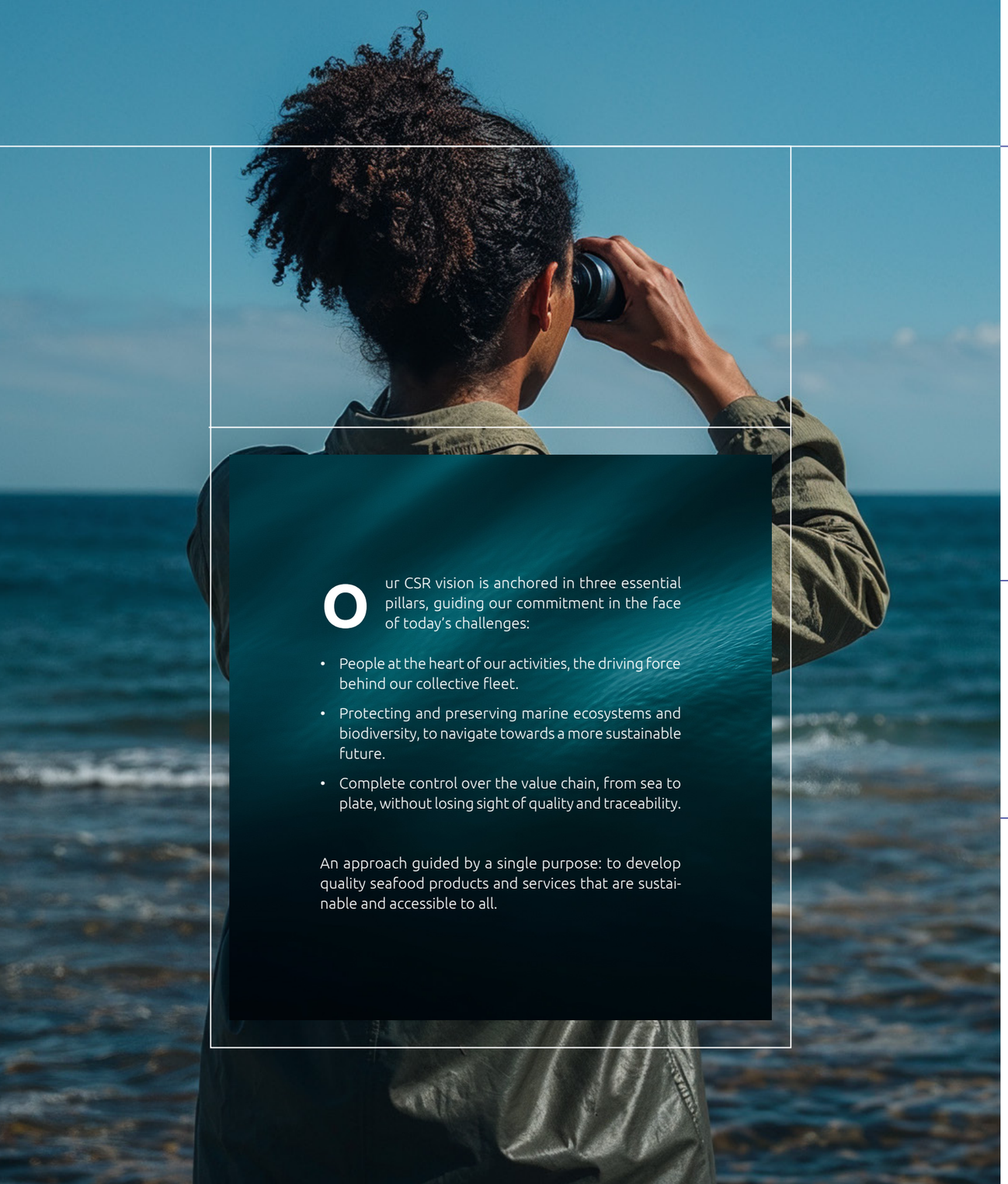
AUTHENTICITY

- Take pride in our professions, our sectors and the quality of what we produce.
- Act with transparency and kindness.
- Keep the Group's spirit alive by setting an example and listening actively.

BOLDNESS

- Dare to think beyond the established framework.
- Propose creative, practical solutions suited to challenges on the ground.
- Encourage the freedom to make mistakes as a way to learn and progress.

The Group's *vision*



Our CSR vision is anchored in three essential pillars, guiding our commitment in the face of today's challenges:

- People at the heart of our activities, the driving force behind our collective fleet.
- Protecting and preserving marine ecosystems and biodiversity, to navigate towards a more sustainable future.
- Complete control over the value chain, from sea to plate, without losing sight of quality and traceability.

An approach guided by a single purpose: to develop quality seafood products and services that are sustainable and accessible to all.

People at the heart of our activities, *the driving force behind our collective fleet*

The challenges:

Working conditions and employee well-being

Ensure safe, fair and motivating working conditions, particularly in processing facilities, which are often subject to physical demands and specific environments (humidity, cold).

Respect for human rights in the supply chain

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

Training and skills development

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

Involvement of local communities

Support local fishers and communities whose livelihoods depend on seafood by offering them fair partnerships and investing in community projects (schools, healthcare).

Diversity and inclusion

Promote equal opportunities, gender equality 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

Ensure that our raw materials come from responsible, certified fishing practices (e.g. MSC, ASC).

Reducing the environmental impact of activities

Limit CO_2 emissions and energy consumption at our processing sites (renewable energy) and in logistics (refrigerated transport, route optimisation, biofuels).

Waste management

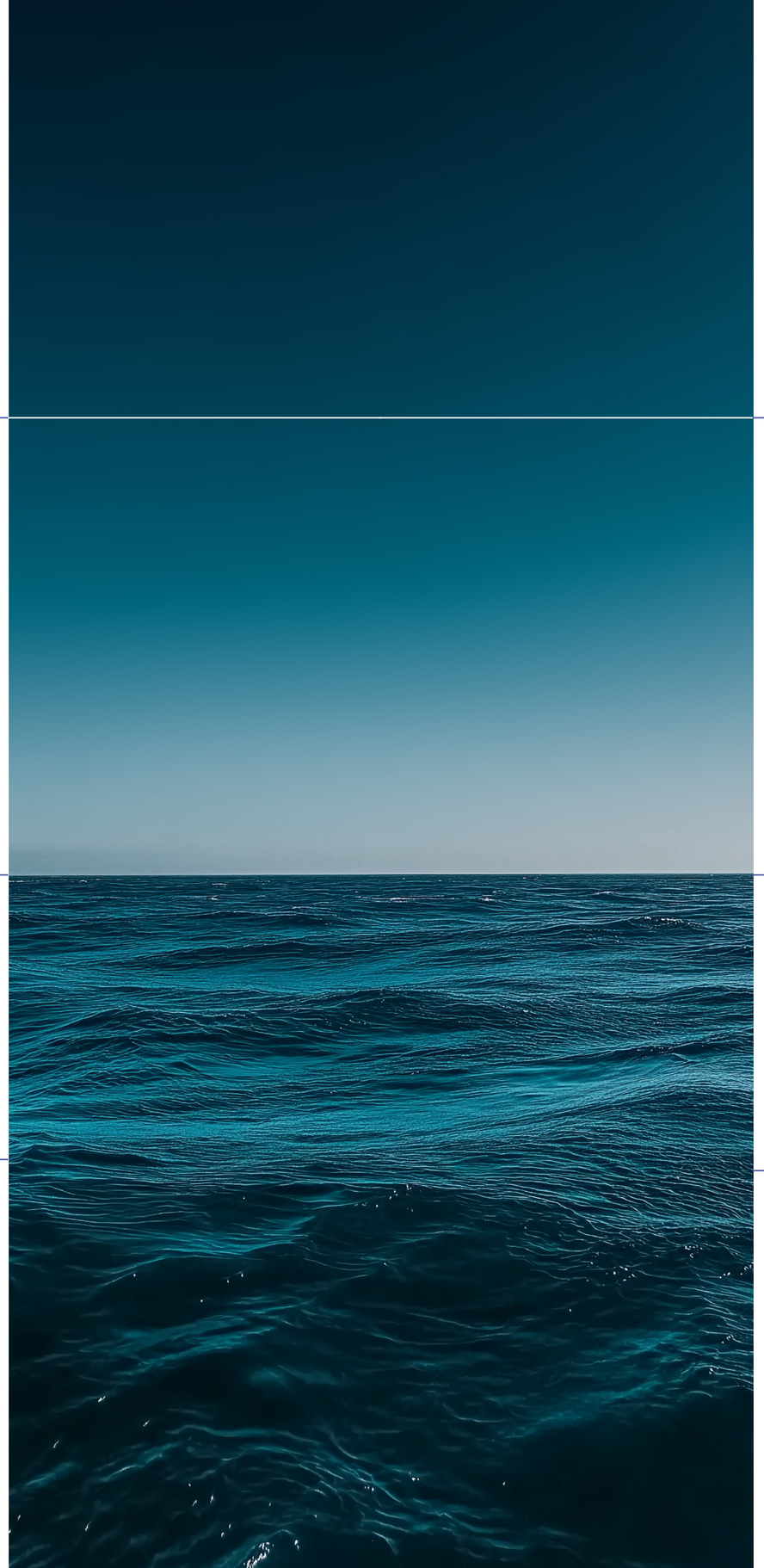
Reduce and recover processing by-products (fishmeal, fertiliser, etc.) and limit plastics in our packaging.

Preserving marine ecosystems

Work 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 losing sight of quality and traceability*

The challenges:

Traceability

Provide complete traceability of seafood products, from vessel to consumer, to meet growing demands for transparency from customers and regulators.

Food quality and safety

Comply with strict health standards to guarantee safe products, particularly in sensitive markets such as shrimp and other processed products.

Supplier relationships

Establish partnerships with fishers, carriers and distributors committed to responsible and ethical practices, and monitor their compliance with CSR commitments.

Reducing intermediaries

Promote short supply chains to reduce the carbon footprint and guarantee fair pay for fishers.

Product innovation

Develop higher-value products (eco-designed packaging, etc.) to meet new expectations (health, environmental responsibility).

JMI Group's organisation

Key figures:

50 years
of expertise;

+1800
employees;

Present in
5 territories;

+346 M€
in revenue.

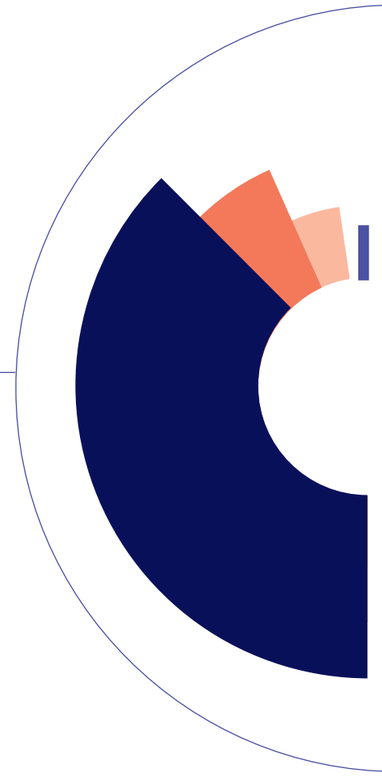
+20
companies;

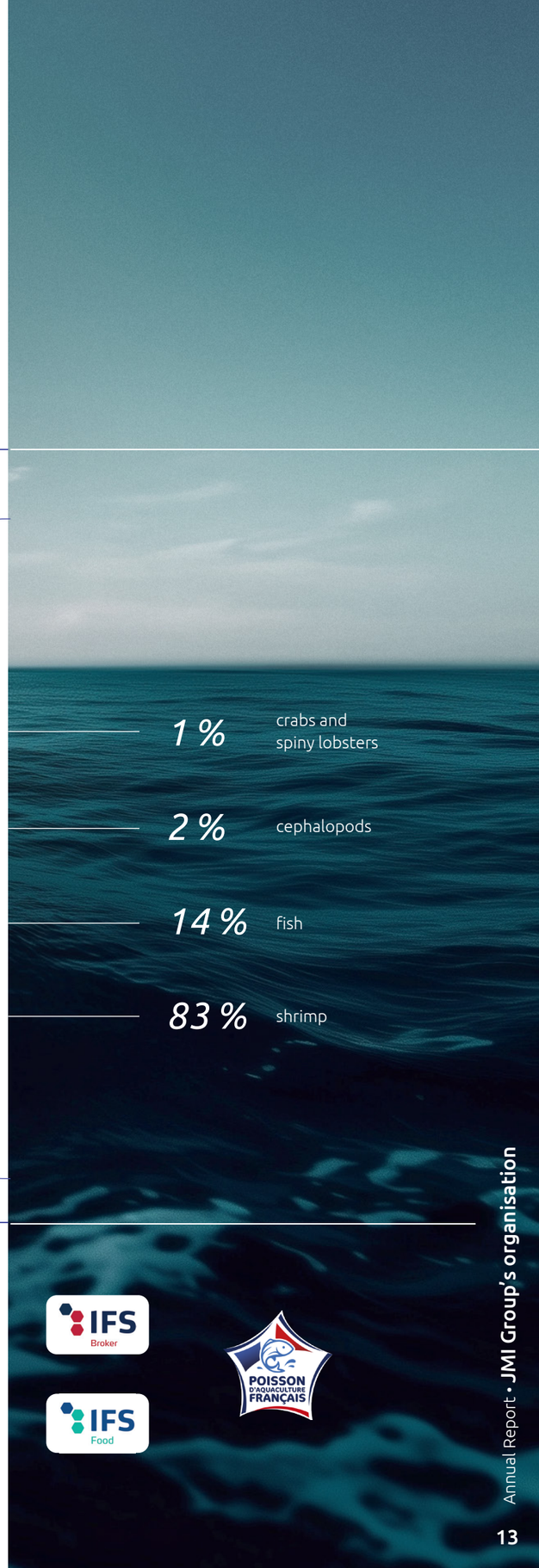
Where we operate:



Product volume breakdown

+37 296
tonnes in 2025–2026.





Our labels.

ASC-AQUA.ORG

Best Aquaculture Practices

IFS Broker

IFS Food

POISSON D'AQUACULTURE FRANÇAIS

5 complementary areas of expertise across

more than 20 companies



Processing

JMI Groupe
France
€4 M in revenue
33 employees

AQUADIS NATURELLEMENT
France
+ €10 M in revenue
+ 35 employees
+ 786 T of annual production

Crusta C
Partageons le goût d'innover !
France
+ €200 M in revenue
+ 260 employees
+ 23000 T of annual production

NOVOFISH SEAFOOD
Romania
+ €5 M in revenue
+17 employees
+ 500 T of annual production

SARL LA BONNE PÊCHE
Réunion Island
+ €2,4M in revenue
+ 11 employees
+ 180 T of annual production



Distribution and imports

Sopromer
Madagascar
+ €0,736 M in revenue
+ 170 employees
+ 2100 T of annual production

GEL PÊCHE
France
+ €50 M in revenue
+ 15 employees
+ 6000 T of annual production



Aquaculture

PUROCONGO
Ecuador
+ €20 M in revenue
+ 245 employees
+ 5600 T of annual production

AQUACULTURE Naturellement
France
+ €3 M in revenue
+ 10 employees
+ 532 T of annual production



Fishing

GROUPE REFRIGÉPÊCHE Madagascar
Madagascar
+ €16 M in revenue
+ 739 employees
+ 1220 T of shrimp
+ 4927 T of fish and other products

REFRIGÉPÊCHE
SOPEMO
RÉFRIGÉPÊCHE OUEST



Process

SMEF
Société Malgache d'Equipement Frigorifiqu
Madagascar
+ €3 M in revenue
+ 60 employees

FRANCE AGRO INDUSTRIES
France
+ €15 M in revenue
+ 10 employees

Risk matrix

As part of its drive for continuous improvement in governance and social responsibility, the JMI Group began by taking stock through its first Group-wide **CSR risk matrix.**

This strategic tool aims to **identify, rank and anticipate** the main environmental, social, societal and ethical risks that could affect our activities, our stakeholders or our performance in the short, medium and long term.

The approach was developed in consultation with the Group's different entities to reflect the operational realities of our businesses while taking account of regulatory requirements particularly the CSRD (Corporate Sustainability Reporting Directive), the EU Taxonomy and stakeholders' growing expectations.

A double materiality matrix was also produced with the aim of meeting and complying with the CSRD.

Risk category	Risks
Governance risk	**Regulatory risk:** restrictions and prohibitions affecting fishing, restrictions on water use in aquaculture and F-Gas regulations for industrial refrigeration. Also the risk of non-compliance with current labour and ethics laws and regulations. **Ethical governance and compliance risk:** risk of damage to the Group's reputation if decisions are not taken and action is not taken to manage finances and performance sustainably from a social, environmental and societal perspective. **Responsible purchasing risk:** absence of, or failure to comply with, environmental, social and ethical responsibility criteria in purchasing.
Environmental risk	**Physical risk:** climate change, leading to more natural disasters and extreme temperatures and thus risks to our factories and fishing vessels. **Environmental risk:** linked to climate change and the absence of forward-looking action on adaptation measures.
Social risk	**Human risk:** occupational health and safety risks that could harm employees' health and well-being. **Diversity and inclusion risk:** potential gender discrimination and inequalities between women and men.
Societal risk	**Market risk:** arising from new consumption habits (consumption of more local products and reduced consumption of animal protein products). **Supply disruption risk:** rising raw material costs and increasingly significant climate risks, reducing raw material availability and thus affecting production. **Product safety risk:** failure to meet product quality or safety standards and regulatory requirements, potentially harming consumers and customers or causing food poisoning. **Food access risk:** products may become inaccessible to consumers due either to supply disruptions or to pricing policies adopted by the Group. **Responsible and transparent communications risk:** damage to the reputation of our companies due to a lack of transparency and inaccurate communications (greenwashing).



OUR ACTIONS AND RESULTS

across our three pillars

Pillar 1:
People at the heart of our activities

Because sustainable performance depends above all on the women and men who make up our Group, we place human capital at the centre of our CSR approach. This ambition is expressed through five priorities that guide our daily actions:

- Well-being and safety at work;
- Skills development and training;
- Inclusion, diversity and equity;
- Support for local communities and strong regional roots;
- And, finally, voluntary employee engagement for tangible impact.

Throughout 2025, these priorities took shape through numerous initiatives within our entities in France and internationally. They demonstrate our determination to strengthen a responsible business model that is committed and attentive to the human and societal issues of our time.

Employee well-being and safety

The health, safety and well-being of our employees are essential priorities for the JMI Group. Convinced that sustainable performance depends on committed and protected teams, we strive to offer everyone a working environment that supports prevention, quality of life at work and professional fulfilment.
Our approach is built around two fundamental commitments:

- Ensure safe, healthy working conditions adapted to our employees' needs;
- Strengthen the prevention of occupational risks to protect everyone's health and safety over the long term.

Our commitments

To address these challenges, the JMI Group implements a structured health, safety and quality of working life policy, with concrete measures:

- **Regular awareness campaigns on occupational risks, including good practice in movements and posture,** and the prevention of musculoskeletal disorders.
- **A system for reporting and analysing incidents,** enabling an optimal response and rigorous monitoring of risk situations.

Our actions

1 Solidarity with employees and their families

In several Group companies, particularly Sopromer, SMEF and Refrigépêche Est, support schemes continue to help employees at important moments in their personal and family lives.

The measures include:
- Shopping vouchers for happy events such as births or weddings;
- Financial support in certain difficult situations, particularly following the death of a loved one;
- Contributions to families' medical expenses, particularly at Sopromer.

These initiatives illustrate the Group's commitment to developing a working environment based on solidarity, listening and support for employees beyond the workplace alone.



2 Raising awareness of stress management and mental health

- **In France: workshops dedicated to stress management in France.**

In September 2025, the JMI Group organised a series of stress management workshops for its employees. Six sessions were held at five French sites:

- L'Isle-Jourdain (Crusta C and JMI)
- Boulogne-sur-Mer (Crusta C)
- Vitrolles (Crusta C)
- Arras (Crusta C)
- Nantes (Gel-Pêche and FAI)

Almost 50 employees took part in these workshops, designed to help them better understand how stress works and its effects on daily working life.

Participants were able to identify the main triggers, recognise warning signs and discover practical tools to help them manage tense situations more effectively and preserve their personal and professional balance.









- **In Madagascar: action to support mental health.**

On World Mental Health Day, 10 October 2025, the Group's Refrigépêche companies in Madagascar organised an awareness workshop on psychological health at work.

This initiative forms part of the Group's CSR approach to promoting a healthy, inclusive and supportive workplace.

It opened up dialogue on a subject that is still sometimes taboo in the workplace, while recalling the importance of mental health for quality of working life, team engagement and collective performance.

Through participatory discussions and awareness sessions, employees were able to better understand psychological health issues, identify risk factors and discover good practices that support everyday well-being.



3 Strengthening ties and team cohesion

- **Madagascar: sport and cohesion between companies.**

In Madagascar, the JMI Group actively encourages sports activities and participation in intercompany events, seeing them as real drivers of cohesion, well-being and collective performance.

As part of this, employees took part in several sporting competitions in 2025, including a rugby tournament organised by partner EDO and an intercompany football tournament at the Barea Stadium in Antananarivo. These events brought together teams from different organisations and strengthened exchanges, friendship and a spirit of competition in a unifying setting.

Represented by teams from its companies in Madagascar, the Group showed strong collective commitment through teamwork, solidarity and notable sporting results, including first place in the rugby tournament and victory in the associated dance competition.

Beyond the results, this participation illustrates the Group's desire to promote sport as a means of building internal cohesion, reducing stress and improving well-being at work, while strengthening team spirit and a sense of belonging.









- **France: fostering a friendly atmosphere every day.**

In France, the Group's companies are also creating more opportunities for people to come together, strengthening exchanges between teams and creating enjoyable shared moments.

Start-of-year meals following busy periods, breakfasts held alongside general meetings and summer events with food trucks are all initiatives that help build cohesion, sharing and a sense of belonging within the Group.







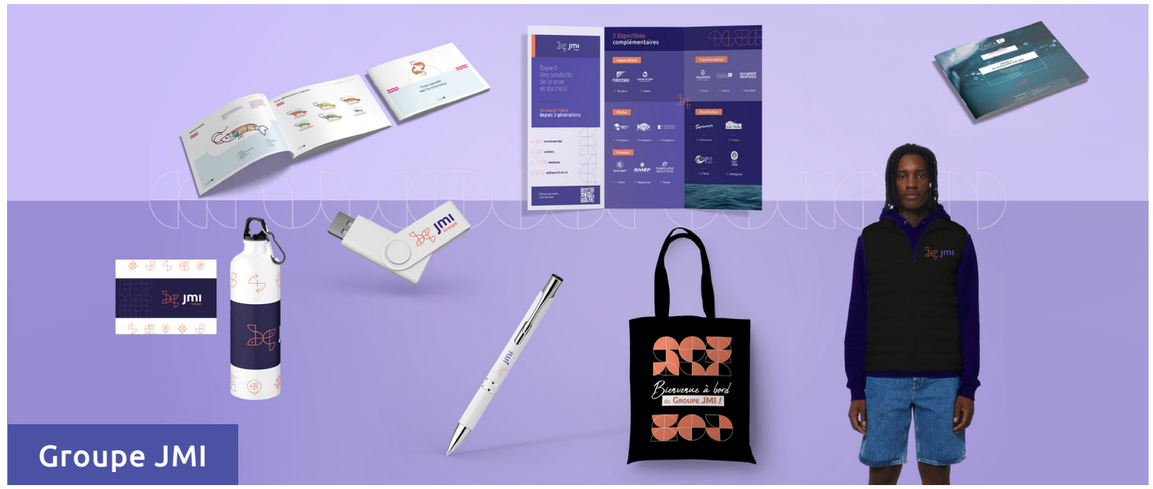




4 A thoughtful welcome from day one

To strengthen the sense of belonging from the first few days, the JMI Group introduced a common welcome scheme across all its French companies in 2025. Every new employee now receives a Group-branded welcome box containing gifts and onboarding materials.

This initiative aims to provide a warm welcome and share a common culture as soon as new talent arrives. The scheme has now been rolled out in almost all French entities, and its extension to the Group's remaining companies is being finalised.









5 Creating a shared vegetable garden for Gel-Pêche and FAI

Gel-Pêche and FAI, based in Nantes, have launched a shared vegetable garden project by purchasing two wooden planters for growing vegetables, herbs and seasonal plants.

The initiative grew out of an avocado seed germination experiment carried out by employees. The whole team took part in watching and tending the two avocado trees as they grew, making "Attila" and "Natacha" true company mascots. The planters will contain tomato and basil plants, among other species suited to the seasons, encouraging an interest in gardening and local biodiversity.

Beyond the plants themselves, the project has several objectives: raising employees' awareness of environmental issues, encouraging more sustainable daily habits and promoting biodiversity in the workplace.

The shared vegetable garden also strengthens social ties between employees, improves well-being at work and brings people together around a tangible, responsible initiative.

Finally, the initiative enhances outdoor spaces and improves the working environment by creating a friendly place for conversation and sharing.



Our results:

- **Workplace accidents:** Across the European scope, the number of workplace accidents fell by **17%** compared with the previous financial year, illustrating the effectiveness of prevention measures implemented throughout the year.
- **Frequency rate:** The workplace accident frequency rate fell from **39.96** in N–1 to **17.92** in N across the European scope, a decrease of **55.2%**. This significant change reflects the strengthening of our prevention culture and the teams' commitment to occupational health and safety.
- **Employees trained in first aid:** The number of employees trained in first aid rose by **14.1%** across the European scope and by **13%** across the Madagascar scope. This increase in skills strengthens our collective ability to prevent risks and respond effectively in an emergency.

Skills development and training

Skills development and training: building skills as a driver of sustainable performance

Convinced that human capital is an essential driver of its sustainable performance, the JMI Group places skills development at the heart of its HR policy. Supporting employees throughout their careers, recognising internal progression and passing on expertise all help to strengthen the Group's competitiveness and resilience over time.



Our commitments:

- Support every employee's career development through individual follow-up and the identification of their development needs;
- Encourage opportunities for advancement within the Group and support the acquisition of management skills;
- Contribute to young people's entry into employment by increasing work-study placements, internships and ways of passing on skills.

Our actions:

1 Roll out training tailored to the needs of each profession to strengthen technical expertise and interpersonal skills;

2 Support internal career paths through personalised assistance for employees;

3 Continue to welcome young talent through work-study programmes and internships, encouraging knowledge sharing and preparation for the skills of tomorrow.

Our results:

- Skills training: Across Europe and Madagascar, each employee received an average of approximately **three hours of skills training** during the year. These activities help develop skills and ensure continued adaptation as professions evolve.
- Number of work-study trainees: Across the European scope, the number of work-study trainees doubled compared with the previous financial year. This increase illustrates our commitment to helping young people enter employment and passing on expertise.
- 2030 objective: The Group aims to increase the number of work-study and internship contracts by **50% by 2030 compared with 2024**, to strengthen its commitment to youth employment and training.

Inclusion, diversity and equity

Fostering inclusion to strengthen collective performance

Within the JMI Group, diversity of profiles and backgrounds is a real source of strength and performance. We strive to build an open, respectful working environment in which every employee can express themselves, develop and contribute fully to collective success. Equity, gender balance and inclusion shape our entire approach.



Our commitments:

- Guarantee fair practices free from any form of discrimination, both in recruitment and throughout careers;
- Continue our work on pay transparency and equity;
- Develop the inclusion of people with disabilities through support measures, suitable adjustments and awareness initiatives;
- Encourage gender balance at every level of responsibility to achieve a better balance within teams and decision-making bodies.

1 DuoDay: workplace immersion and inclusion at Crusta C

As part of its policy to include people with disabilities, Crusta C Boulogne-sur-Mer took part in the national DuoDay initiative. It welcomes people officially recognised as workers with disabilities (Reconnaissance de la Qualité de Travailleur Handicapé, RQTH) for half a day or a full day to discover a profession alongside volunteer employees.

This experience aims to introduce participants to different jobs, encourage career aspirations and help challenge prejudices about disability, including invisible disability, in the workplace.

Piloted at a single site in 2025, this first edition is a trial of the scheme, with the ambition to strengthen it and gradually extend it to all JMI Group sites in the coming years, in partnership with specialist employment organisations such as Cap Emploi.



2 Disability inclusion awareness campaign

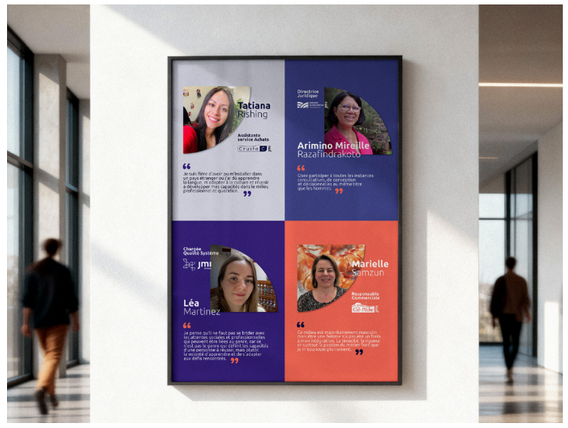
As part of its CSR policy and commitment to diversity, the JMI Group rolled out an awareness campaign devoted to including people with disabilities in all their forms (visible, invisible, permanent or temporary).

The campaign aims to improve understanding of the realities of disability, promote a culture of listening and openness within the company and encourage inclusive behaviour in everyday life.

Continuing work already undertaken by the Group, particularly the appointment of a disability adviser, this initiative strengthens support for employees, makes information easier to access and encourages dialogue about specific needs.

The disability adviser therefore plays a key role in listening and providing guidance, answering employees' questions and actively helping inclusion progress within the Group.





3 International Women's Day

On International Women's Day, the JMI Group showcased inspiring career paths through a series of portraits highlighting committed women employees.

The initiative aims to celebrate the diversity of career journeys, increase the visibility of women in the company and affirm a concrete commitment to gender equality at work.

A meaningful, unifying occasion for sharing, in support of an inclusive and responsible culture.

Our results:

- Gender Equality Index: In 2025, our subsidiary Crusta C achieved a Gender Equality **Index score of 99/100**, demonstrating our commitment to equality between women and men.
- Employees with disabilities in Europe: Employees with disabilities represented **2.91% of the European workforce** in 2025. The Group is continuing its actions, with a target of **5% by 2030**.
- A Group Code of Ethics published in 2024: The publication of the **Group's Code of Ethics** in 2024 formalises our commitments and ensures that our core values are respected by all stakeholders.
- Gifts & Hospitality Policy: The JMI Group introduced a Gifts & Hospitality Policy to strengthen business ethics and prevent corruption risks. It governs employees' practices by setting clear rules for giving and accepting gifts and prohibiting benefits that could influence professional decisions.

Local communities and regional roots

Acting close to communities with lasting impact

Present in several territories, the JMI Group reaffirms its commitment to local communities through concrete, responsible actions designed to last. Its approach seeks to support local development by fostering long-term relationships with local stakeholders and actively contributing to the social and economic vitality of the regions where it operates.

In Madagascar, this commitment takes the form of a structured social policy based on employee involvement, making use of the Group's resources and developing lasting partnerships with charities. These actions address essential issues such as health, access to food, education and social inclusion.



Our commitments:

- Establish fair partnerships with local stakeholders.
- Support organisations working in education, health and access to employment.
- Make our products accessible to the most vulnerable communities.

Our actions:

1 Solidarity in the face of climate crises

In early 2026, Cyclone GEZANI struck Madagascar hard, causing extensive human and material damage. In these difficult circumstances, Group Management expressed its deepest condolences to bereaved families and its profound solidarity with all the people of Madagascar.

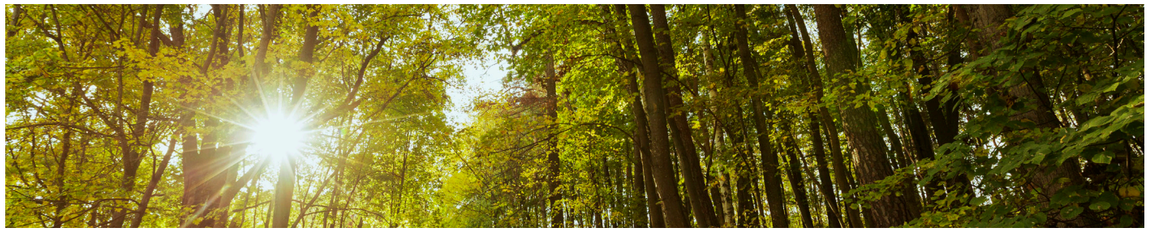
The Refrigépêche Est site was particularly affected, with significant damage to its infrastructure.

Beyond the material damage, it was above all our employees and their families who found themselves in a highly vulnerable situation. True to its family spirit and values of solidarity, the Group launched an internal appeal for support for the teams in Tamatave.

An initial collection and distribution campaign was organised on site during the week of 16 February 2026, followed by another support campaign a few months later.

Thanks to the commitment of employees and the Group, this mobilisation financed food aid for three months for the most affected families and raised €25,000 in donations between March and August 2026.

In the interests of transparency, a detailed record of the donations collected and an account of how they were used were shared with all employees. This initiative illustrates the Group's ability to act together in times of crisis and put mutual assistance and solidarity at the heart of how it works.



2 Provision of fishing equipment

In 2025, the Group continued its commitment to supporting small-scale fishers by providing partner communities with suitable equipment. This action is part of an approach to strengthening the local fishing sector over the long term and improving artisanal fishers' working and production conditions.

In response to the shortage of suitable equipment, these donations help optimise fishing practices, improve the quality of catches and support the livelihoods of households dependent on marine resources.

The following equipment was distributed in 2025:

- 44 red plastic squid-shaped lures;
- 258 fish-shaped lures;
- 25 squid jigs;
- Lighting equipment for night fishing operations.

Beyond material support, this initiative reflects the Group's determination to strengthen the economic resilience of coastal communities and develop lasting relationships with those working in the sector by supporting more effective fishing that creates shared value.







3 Support for charities and the local community in France

The JMI Group actively supports local charities through patronage, sponsorship and financial contributions to organisations working in sport, solidarity, civic life and environmental protection. In 2025, the Group allocated more than **€50,000** to initiatives led by charities and organisations in the areas where it operates.

This support particularly benefited local sports clubs, especially amateur rugby clubs and youth sports training, organisations promoting social cohesion and local community life, organisations supporting emergency services and young people, and groups working to protect the oceans and the environment.

Through these partnerships, the Group contributes to the vitality of local areas, the development of social ties and the continued success of public-interest initiatives with a positive impact on local communities.



4 Employees taking action in solidarity

On 5 June 2025, a blood donation campaign was organised with the participation of employees in Madagascar. The initiative grew out of a spontaneous act of solidarity within the company following an urgent medical situation affecting an employee and their family.

Beyond its initial context, the campaign addressed a public health issue by helping to strengthen local blood supplies. It illustrates the teams' ability to mobilise spontaneously around essential human causes and embody the Group's values of solidarity and mutual assistance.

5 Food aid and institutional partnership

- **In Madagascar**

The JMI Group regularly provides food aid to the most vulnerable people, particularly by distributing rice at key times of the year, **equivalent to just under 32,000 meal**s. These initiatives are implemented in close cooperation with local authorities, especially the Urban Commune of Antananarivo (CUA), a long-standing Group partner.

This long-term partnership ensures that aid is distributed fairly, accurately and transparently, in line with public solidarity schemes.

These actions make a concrete contribution to improving food security and strengthening social cohesion in urban communities.



- **In France**

The JMI Group actively fights food waste and food insecurity through the mechanisms provided by the AGEC law (Anti-Waste for a Circular Economy). The Group works with a network of around **100 food banks across France** and **some 15 partner charities involved in food aid and solidarity,** including the French Red Cross, Restos du Cœur, Secours populaire, organisations fighting food waste and various local charities.

Thanks to these partnerships, the Group helps redistribute food equivalent **to just under 500,000 meals.**

In addition to these charitable donations, the Group has established a policy in France governing exceptional donations of food products to its employees.

This strictly occasional approach aims to reduce waste and make use of products that are still fit for consumption.

It concerns only products that cannot be sold but pose no food safety risk (labelling or packaging defects, surplus stock, products approaching their use-by dates), and is subject to rigorous traceability. Made on a voluntary basis and without constituting a benefit in kind or supplementary pay, the donations are distributed fairly among employees and temporary workers present on site, subject to available stock and approval by the relevant departments.

Employees receive clear information about storage and consumption conditions, and resale is prohibited, in strict compliance with hygiene, food safety and applicable regulations.







6 Making use of our activities and working with charities

As part of a shared-value approach, the Group converts part of its fishery production into regular fish donations to charities and social organisations in Madagascar.

These contributions mainly support:

- meals in school and community canteens;
- education and youth integration programmes;
- support for vulnerable families;
- stronger local social assistance schemes.

To maximise its impact, the Group relies on a network of committed and established charitable partners, including AIM, Enfants des Ovales (EDO), AKAMASOA and the Fondation Félix.

These organisations work in complementary areas including social inclusion, education, poverty reduction and skills development. Their activities ensure that the resources provided are used effectively and where beneficiaries need them most.

Through these partnerships, the Group contributes to lasting improvements in people's living conditions while supporting substantial initiatives to promote independence, education and social cohesion.







Our results:

- **Food product donations:** During the 2025–2026 financial year, the Group redistributed **102,021 kg of food products**, particularly under the AGEC law and through donations to charities in Madagascar. This approach helps fight food waste while supporting the most vulnerable people.

- **Monetary donations:** The amount donated increased by **45.8%** between N–1 and N. This reflects the strengthening of the Group's commitment to solidarity and growing employee involvement in charitable activities.

- **Policy on exceptional food product donations to employees:** A policy has been introduced to govern occasional donations to employees in France of food products that cannot be sold but remain fit for consumption. This initiative helps fight food waste and supports the Group's CSR policy, while following strict rules on safety, traceability and voluntary participation.

These commitments demonstrate the JMI Group's determination to reconcile economic performance, social inclusion and respect for local ecosystems.

Committed employees making a tangible impact

Mobilising internal energy for social and environmental causes.

In 2025, this commitment grew stronger through initiatives that give meaning to collective work and cultivate a culture of solidarity, sustainability and responsibility.



Our commitments:

The JMI Group puts its employees at the centre of its CSR commitments. Our objectives:

- Encourage teams to participate in projects with a positive impact.
- Raise awareness of societal issues (health, solidarity, responsible digital practices).
- Forge a link between business performance and civic action.

1 Cardiovascular prevention: acting for employee health in Madagascar

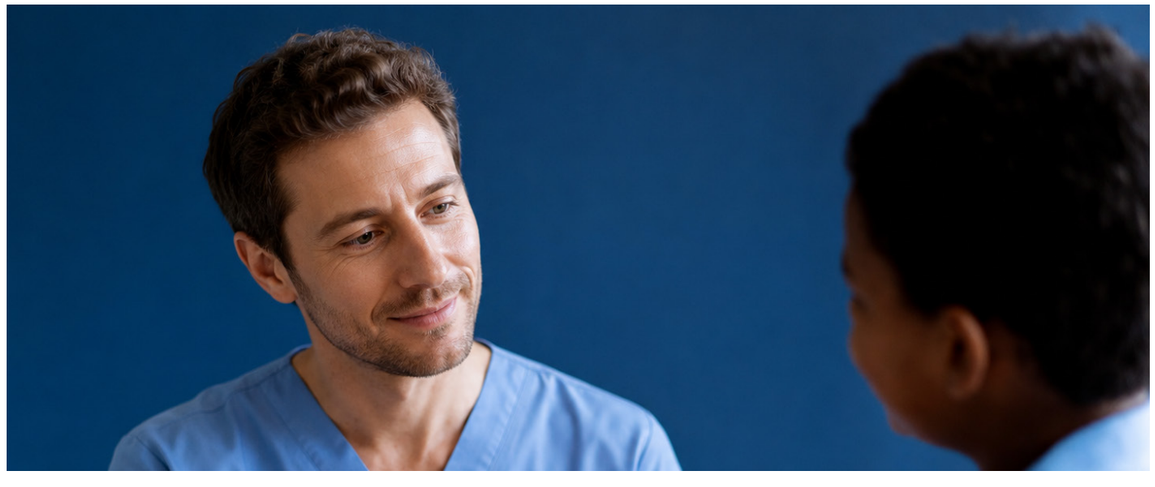
As part of its health and well-being at work policy, the Group launched a cardiovascular prevention and screening campaign for employees in Madagascar in 2025. This initiative is part of a proactive approach to identifying risk factors early and encouraging healthier, more sustainable lifestyles.

Organised in partnership with the Institut Médical de Madagascar (IMM), it made specialist medical consultations available directly on site, provided by qualified healthcare professionals.

Employees who volunteered could receive a full cardiovascular check-up and personalised prevention advice.

Held between 13 November and 31 December 2025, the campaign encouraged broad participation and raised teams' awareness of the main ways to prevent cardiovascular disease: regular medical follow-up, a balanced diet, physical activity, stress management and reduced risk factors.

Beyond screening, the Group is strengthening its commitment by making healthcare more accessible and covering part of the cost of additional medical care when needed. This measure reflects a desire to provide employees with practical, long-term support.



2 Preventive healthcare, social commitment and civic action

As part of its commitment to health, well-being and solidarity, the JMI Group carried out several awareness and engagement initiatives for its employees in both France and Madagascar in 2025.

For Pink October, breast cancer awareness days were organised in France with symbolic participation from teams, while in Madagascar a screening and awareness campaign run with the Fondation Akbaraly gave around 30 women employees access to free examinations and medical support.

For Movember, an enjoyable internal initiative was rolled out across all Group sites to raise awareness of men's health, cancers and well-being through a moustache competition and various prevention activities.

The Group also strengthened its civic commitment to blood donation through awareness and participation campaigns in France and Madagascar, in partnership with local healthcare organisations, while making it easier for employees to take part by providing dedicated time during working hours.

As part of a local solidarity initiative, the teams at the French companies also took part in "Boîtes de Noël Solidaires" ("Christmas Gift Boxes for Those in Need"), preparing gift boxes for people experiencing hardship. Employees made 86 boxes in total, which were then distributed through partner charities.























Our results:

- **Employee engagement:** Employees in France increased their solidarity efforts by distributing **50 additional Christmas gift boxes for people experiencing hardship.**

- **Employee engagement for health:** Hundreds of employees took part in **Pink October and Movember awareness campaigns**. In France, they can also **donate blood during working hours,** illustrating the Group's commitment to health and solidarity.

Conclusions

Through all these initiatives, the JMI Group confirms its determination to place people at the heart of its development model. Well-being, safety, skills development, inclusion and solidarity are more than broad aspirations: they are concrete commitments put into practice and lived every day by all employees, in France and internationally.

This first pillar of our CSR approach expresses a strong, foundational belief: a company's sustainable performance depends above all on its ability to take care of its teams, recognise career paths, value individual differences and strengthen human connections.

By building on these actions, the JMI Group affirms its determination to create an ever more responsible, inclusive and committed corporate culture in support of sustainable, shared performance.

Pillar 2:
Protecting and preserving the environment and biodiversity

Faced with the climate emergency, pressure on natural resources and accelerating biodiversity loss, the JMI Group confirms its determination to act responsibly, practically and measurably.

The Group is committed to progressively bringing all its activities within a rigorous, sustainable environmental approach, in line with international commitments, particularly the Paris Agreement and the Sustainable Development Goals (SDGs).

Managing our carbon footprint

Reducing our impact on the climate is a major strategic priority for the JMI Group. A significant milestone was reached in 2024 with our first complete Bilan Carbone® carbon assessment (Scopes 1, 2 and 3), carried out in partnership with Greenly. The exercise was repeated and updated in 2025 to monitor and strengthen the management of our emissions.

This analysis identified and assessed the Group's main sources of emissions throughout its value chain, establishing a baseline for managing its carbon footprint reduction pathway.

In this context, the Group continues to implement concrete decarbonisation measures built around several operational levers:

Responsible purchasing: publication of the Responsible Purchasing Charter in early 2026 and the start of its rollout to all suppliers, in order to integrate environmental, social and ethical criteria permanently into purchasing and selection processes.

Transport and logistics: continued optimisation of flows, consolidation of operations and development of logistics solutions designed to reduce transport-related emissions.

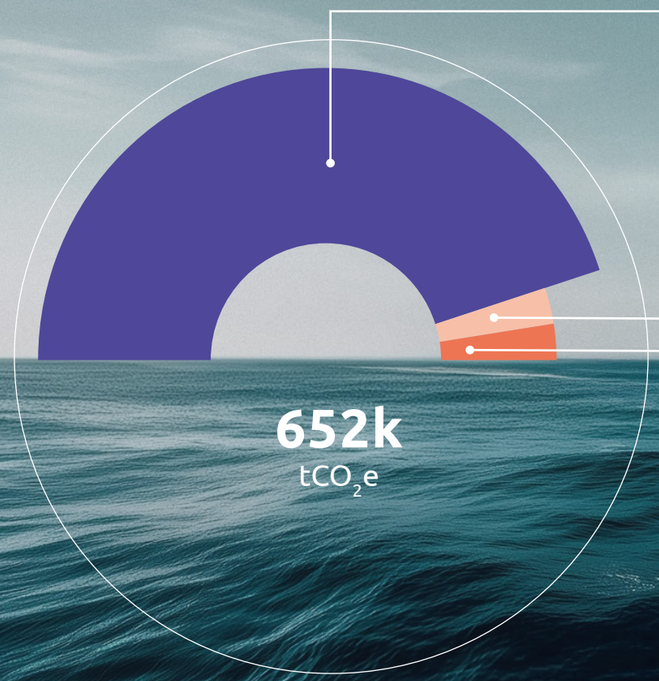
Energy: advancing the Group's energy transition by sourcing 100% renewable electricity for all French sites through our energy contract. This approach will be supplemented by self-consumption photovoltaic projects at the Crusta C Vitrolles (France) and Sopromer (Madagascar) sites, planned for 2026–2027.

Eco-design: continuing to progressively incorporate environmental considerations into the design and development of products to reduce their impacts throughout their life cycle.

This momentum forms part of a gradual transformation pathway begun in 2025, with the objective of reducing greenhouse gas emissions by 30% by 2029 across all scopes.

Overall carbon
Assessment and results by activity

Total Emissions of the JMI Group
by Business Segment (% tCO_2e)



90 % Purchases of seafood products

5 % Purchases of products excluding organic raw materials

5 % Energy

- **Seafood purchasing**
- **Energy**
- **Purchasing products other than organic raw materials**
- **Freight**
- **Fixed assets**
- **Purchasing services**
- **Other****

This is equivalent to:

the amount of tCO_2 sequestered annually by **84k hectares of growing forest***

the annual emissions of **98k people in France***

515k Paris–New York round trips*.

Breakdown of emissions:

Absolute emissions (tCO_2e)	**Per employee** (tCO_2e/employee)
587k	368
33k	20
12k	7,6
12k	7,4
3,3k	1,9
2,6k	1,6
2,6k	1,6

* Sources: Datagir by ADEME, the Ministry for Ecological Transition, MyCO2 and ONF.

** Energy, waste.

2025–2026 results:

- **Completion of the second Bilan Carbone® carbon assessment for the 2025–2026 financial year.**
- **Rollout** of a pathway aligned with a +1.5°C scenario.
- **In 2025**, 65% of our electricity was from renewable sources in Europe and 12% in Madagascar.
- **Optimisation of energy** use in industrial processes and improvement of our energy mix, with an increase in the share of renewable energy.
- **Development of electric** vehicle fleets and lower-carbon logistics.
- **Gradual replacement** of refrigerants with high global warming potential by CO_2-based solutions. Compliance with F-Gas regulations in Europe.
- **A 16% reduction in emissions** thanks to improved quality of collected data and actions taken.
- **Certified raw materials:** significant increase in the share of certified products across the Group, from 24.9% in 2023–2024 to 49.1% in 2025–2026.

Sustainable management of natural resources



Respect for natural resources is a fundamental principle guiding all our decisions, from product design and production through to distribution. We adopt resource-efficient, circular and responsible practices by rethinking our production methods, and we aim to apply this approach throughout our value chain.

Our practical actions

1 Supporting fishing communities in Madagascar

As part of its CSR strategy and commitment to a sustainable fishing sector, the JMI Group provides structured, long-term support to small-scale fishers, who are essential participants in its value chain.

They play a central role in supplying raw materials, ensuring product quality and sustaining the economic vitality of coastal areas. Beyond their economic contribution, they form a vital social link for local communities, supporting employment, food security and coastal development.

On this basis, the Group takes a comprehensive approach focused on building skills, modernising practices and continuously improving working conditions.

Two training sessions are organised each year, supplemented by local activities directly at fishing sites.

The training covers good hygiene and product-handling practices, cold-chain management (0–2°C), traceability, food safety and sustainable fishing principles, including species conservation and respect for marine ecosystems.

At the same time, the Group provides ongoing technical support to improve the performance of fishing activities.

This support covers the optimisation of catching techniques, improvements to storage and transport conditions and control over key stages of the supply chain. It also helps improve product quality, reduce post-catch losses and ensure compliance with market requirements.

This integrated approach supports the fishers' progressive professional development, greater economic independence and the value of their products. It is based on working together with local communities to reconcile economic performance, higher incomes and the sustainable preservation of marine resources.

Through this commitment, the JMI Group strengthens a lasting partnership based on trust, quality and shared environmental responsibility.







2 Electric vehicle fleet and sustainable mobility

Committed to reducing its carbon footprint, the JMI Group has begun transitioning its vehicle fleet towards more responsible mobility solutions.

Today, 44% of the fleet's vehicles are electric, demonstrating concrete progress in decarbonising business travel.

This change is supported by the installation of charging stations at several Group sites, encouraging the adoption of more sustainable forms of transport.



3 Solar energy and self-consumption

As part of its energy transition strategy, the JMI Group plans to install photovoltaic systems for self-consumption at two sites: Crusta C Vitrolles (France) and Sopromer in Madagascar.

These systems will produce some of the electricity directly on site from renewable energy, reducing dependence on conventional energy sources and improving the facilities' overall energy efficiency.



4 Participation in the Convention des Entreprises pour le Climat (CEC)

The JMI Group took part in the Ocean programme of the Convention des Entreprises pour le Climat (CEC), a collective, transformative initiative bringing together business leaders committed to examining their impacts, dependencies and vulnerabilities in relation to marine ecosystems and the water cycle.

The programme aims to support the transition to more sustainable, regenerative business models by integrating ocean conservation issues into corporate strategies and developing practical roadmaps and cooperative actions for 2030.

Through its participation, the JMI Group deepens its understanding of systemic environmental issues and confirms its commitment to a sustainable transformation pathway, consistent with its CSR policy and its determination to contribute actively to protecting natural resources.



Our results:

- **Carbon assessment:** In 2025, the Group completed its second full carbon assessment, strengthening its ability to measure, manage and reduce its environmental footprint.
- **Climate pathway:** The Group defined and implemented a pathway to reduce its greenhouse gas emissions, aligned with the international goal of limiting global warming to +1.5°C.
- **Renewable energy:** In 2025, 65% of the electricity consumed at European sites came from renewable sources. In Madagascar, the share reached 12%, reflecting the Group's progress towards a more sustainable energy mix.
- **Improving the energy efficiency of our industrial processes:** Measures introduced in our industrial processes improved the energy efficiency of our sites while progressively increasing the share of renewable energy in our consumption.
- **Vehicle fleet electrification:** Electric vehicles now account for 44% of the company vehicle fleet, helping reduce emissions from business travel.
- **Transition to refrigerants with a lower climate impact:** The Group continues to gradually replace refrigerants with high global warming potential with CO_2-based solutions and ensures that its facilities comply with F-Gas regulations in Europe.

Preserving biodiversity

Aware of our responsibility in the areas where we operate, we act every day to preserve local ecosystems and limit the environmental impact of our activities.

Our actions

1 Beach clean-ups: protecting the coastline and raising community awareness

- In France

Crusta C employees in Boulogne-sur-Mer, accompanied by their families, took part in a beach clean-up organised in partnership with ACT! with Surfrider. In just a few hours, they collected **five 40-litre bags of waste**, including more than **570 pieces of rope and string, 320 plastic fragments and 78 cigarette butts.**

Beyond its tangible environmental impact, the event raised participants' awareness, including that of the youngest, of ocean protection and the importance of individual action to combat marine pollution.

- In Madagascar:

In 2025, Refrigépêche Est brought together nearly 70 employees for a clean-up of Miami Beach in Toamasina, in partnership with the Urban Commune. The team collected around **300 kg of waste** and installed sorting bins to reduce pollution at the site over the long term. Beyond the clean-up, the initiative raised awareness among employees and beach users of marine pollution and the conservation of coastal ecosystems.









2 Circular economy: giving resources a second life

Madagascar strengthened its circular economy approach through several waste recovery partnerships. Organic waste from fishing activities is converted into **biogas**, with more than **10 tonnes recovered each year.**

Paper waste, inorganic waste and end-of-life IT equipment are directed to recycling or reuse channels. This approach reduces the environmental impact of activities while supporting local initiatives with strong social and environmental value.









3 Reforestation: a measured, long-term commitment

To help restore ecosystems and combat climate change, the Group organised a reforestation campaign bringing together employees from several subsidiaries. **300 trees** were planted in 2025, and monitoring one year later confirmed a **survival rate of 70%**, or around 210 trees still growing. This results-based approach demonstrates the Group's determination to prioritise lasting environmental action with a real impact.



4 Varuna Project: restoring coral reefs to preserve marine biodiversity

As part of the Varuna Project, carried out in partnership with the NGO Tany Ifandovana, the Group contributed to restoring the coral reefs of Île aux Prunes, off Toamasina, Madagascar. The initiative aims to encourage the regeneration of marine ecosystems, strengthen local biodiversity and increase the reefs' resilience to the effects of climate change.

Thanks to this programme, the Group was also recognised under the regional Varuna initiative, which highlights concrete action to preserve marine environments.



A year of practical action for reefs.

After 12 months of restoration and protection, the results demonstrate the project's effectiveness.

Creation of a 1,000 m² coral garden:

- 880 coral fragments were transplanted onto the reef flat using specially designed metal structures to encourage their growth, with a remarkable 90% survival rate.
- A further 3,200 fragments were attached to the reef's outer slope using a suitable cement mixture; 25% came from corals collected in the Toamasina port area.

Protecting threatened species and the return of biodiversity.

The work enabled the transplantation of three threatened coral species:

- Pavona cactus
- Pavona decussata
- Porites nigrescens

Scientific monitoring also shows a 27.6% increase in the biomass of commercially valuable fish, an encouraging sign of the gradual restoration of ecological balance and the return of marine life to the restored site.

A positive impact for local communities.

Beyond environmental benefits, the project also contributes to the sustainable development of coastal areas.

Awareness initiatives among fishers have improved understanding of the importance of coral reef conservation and sustainable management of marine resources.

The restored site is now a place for discovery and environmental education, allowing visitors to observe the reefs and better understand their essential role in the balance of marine ecosystems.

The approach thus encourages responsible ecotourism while supporting sustainable fishing and the economic resilience of local communities.
Fishing communities were involved at every stage of the project: awareness, training, support on the ground and showcasing the site through marine wildlife tourism activities.

The data presented were collected with the support of Professor Jean Maharavo, a researcher at Madagascar's National Centre for Oceanographic Research.

5 Mangrove restoration: preserving ecosystems and fishery resources

The Group continues its commitment to protecting coastal areas through a mangrove restoration programme carried out with local communities and Malagasy artisanal fishers.

In 2025, **14 hectares of mangroves** were restored or replanted across several areas. As true reservoirs of biodiversity, mangroves play an essential role in coastal protection, carbon storage and the preservation of breeding grounds for marine species, helping sustain the resources on which fishing communities depend.



Our results:

- **Reducing our waste:** Waste generated across the European scope fell by 21.4% compared to 2023–2024. This positive change reflects efforts to reduce waste at source, optimise processes and improve waste sorting and recovery.
- **Reducing our water consumption:** By installing new pumps and optimising equipment, the PuroCongo site reduced its water consumption by 98% compared with 2024. This performance illustrates the effectiveness of measures taken to preserve water resources.
- **Reforestation in Madagascar:** Together, the reforestation projects carried out in Madagascar restored 15 hectares in 2025, helping preserve biodiversity, store carbon and protect local ecosystems.

Conclusions

Because preserving the environment is a shared responsibility, the JMI Group is doing its part to limit its footprint and protect the ecosystems on which its activities depend. Every initiative strengthens our commitment to sustainable development that creates value for local areas and communities.

Pillar 3:
Complete control over our product value chain

The JMI Group has made the strategic choice to control its entire value chain, from farming, collection or fishing through to final distribution. This vertical integration is central to our approach to quality, our environmental responsibility and our overall performance. It enables us to ensure product traceability, comply with international standards and guarantee transparency for our customers and partners.

Our 4 main commitments





1 *Enhanced traceability and transparency.*

Our priority is to guarantee consumers safe, traceable products sourced through responsible practices.

Our concrete actions:

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

2 **Digital traceability tools** to track every product along its entire journey.

3 **Clear, responsible labelling** showing the origin, certifications and impacts of products, helping consumers make informed choices. Our products carry clear, informative labels stating their origin and certifications to ensure regulatory compliance.

2 *Responsible sourcing.*

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

Our concrete actions:

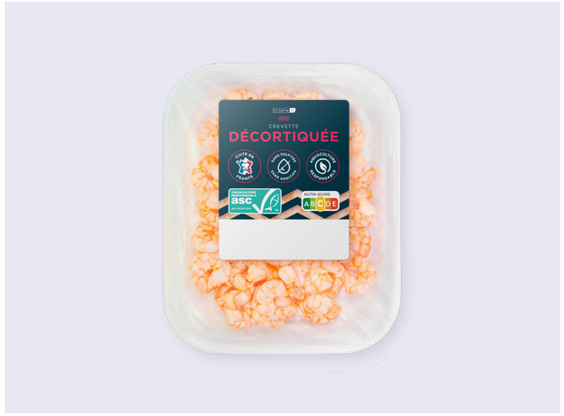
1 **Systematic CSR assessment of partners** (working conditions, environmental impact, governance).

2 **Regular audits** and signing of commitment charters.

3 **Development of lasting relationships** with local producers, particularly in Madagascar, to support local economies and promote responsible fishing practices.

4 **In early 2026, we published a Responsible Purchasing Charter** as part of our decarbonisation strategy.





3 *Sustainable innovation.*

Within the JMI Group, continuous improvement is one of our guiding principles.

Our concrete actions:

1 **We undertake eco-design initiatives** to reduce our environmental impact and meet demand from our customers and consumers. Packaging plays an essential role in protecting our products and ensuring their food safety, making it a major issue for our Group.

2 **Reducing environmental impact** at every stage: farming, processing and transport.

Our results:

With this in mind, we have designed trays made from sugarcane fibre and are continuing our research into using less polystyrene and reducing the amount of plastic.

We are also working to reduce the thickness of our trays and progressively incorporate a higher proportion of recycled material.

We remain fully committed to advancing these projects while meeting regulatory requirements, satisfying customers and protecting the environment.

4 *Product quality and safety.*

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

Our concrete actions:

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

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

3 **Transparent information for consumers:** we provide clear and complete information about our products (origin, composition, certifications), enabling everyone to make an informed choice with confidence.

Our results:

- **IFS Food-certified industrial sites:** In France, all our factories are IFS Food certified, a benchmark food safety standard.
- **IFS Broker certification:** Our subsidiary Gel-Pêche, specialising in seafood imports and exports, is IFS Broker certified. This certification guarantees that products sold through intermediaries meet the same quality standards as those produced in-house.
- **Commitment to responsible aquaculture:**
  - Our subsidiaries favour the purchase of raw materials from ASC (Aquaculture Stewardship Council) certified supply chains.
  - In 2025–2026, 58.4% of raw materials were labelled or certified, compared with 47.66% in 2024–2025 across the European scope.
  - This label, the most stringent in the sector, ensures compliance with environmental and social criteria:
    - Sustainable management of resources, decent working conditions and limited impacts on ecosystems.
    - Shrimp come from farms that protect mangroves.
    - ASC has strict criteria for animal health and welfare, including a ban on antibiotic use for shrimp bearing the label.
    - Respect for the rights of local communities.
  - Our shrimp farm in Ecuador obtained ASC certification in 2024, strengthening our control over the supply chain.
- **Labels and certifications demonstrating our commitments:**
  - In 2025, our fish farms in Brittany received the **Poisson d'Aquaculture Française label**, which recognises local, sustainable production governed by strict requirements.
  - In Madagascar, our SMEF site holds two certifications:
  - **ISO 9001** for its quality management system, focused on continuous improvement.
  - **ISO 45001** for its commitment to occupational health and safety.

Conclusion

Complete control over our value chain is a fundamental strategic lever for the JMI Group.

By maintaining rigorous oversight at every stage, from sourcing to distribution, we strengthen the quality, traceability and sustainability of our products.

This integrated approach enables us not only to meet growing consumer and market requirements, but also to take concrete action to preserve the environment, develop local areas and respect social standards.

It fully embodies our vision of overall performance that is responsible and sustainable.



Our commitments
for tomorrow

In a context of environmental transition, changing social expectations and increasingly important regulatory issues, the JMI Group has defined a three-to-five-year CSR roadmap built around our three core CSR pillars: people, the environment and control over our value chain.

This roadmap sets out the Group's main strategic directions and is accompanied by concrete objectives for 2030, developed in light of realities on the ground, the expectations of our stakeholders and our determination to take measurable action.

People at the heart of our activities

Our social commitment is founded on one belief: sustainable performance depends on the involvement, health and development of our employees and on the relationships we maintain with communities around our sites.

By 2030, we aim to achieve:

- A 50% reduction in workplace accidents;
- 20% of employees trained in first aid;
- 10 hours of skills training per employee per year;
- Greater representation of women in governing bodies;
- A significant increase in the use of work-study programmes.

In keeping with this broader vision of human impact, we are also developing social and educational projects, such as the support programme for fishing families in Madagascar, which is currently being structured. The project plans to distribute school kits and food products and create a community education and cultural centre to foster literacy, inclusion and skills development among fishing families.

It is a concrete example of our desire to make CSR a driver of shared progress.

Protecting the environment and preserving biodiversity

Fighting climate change and preserving natural resources guide our entire environmental pathway.

Our ambition: to place our activities within a resource-efficient, circular and resilient model.

Our 2030 objectives include:

- A 30% reduction in electricity and water consumption;
- 50% renewable electricity;
- A 20% reduction in waste produced;
- And an overall reduction in our carbon footprint, aligned with a pathway below +1.5°C.

This ambition is reflected in our operational decarbonisation strategy from 2025 and in reforestation and marine ecosystem restoration projects currently being defined, particularly in the coastal areas where we operate.

A responsible value chain, from sea to plate

Complete control over our supply chain remains an essential pillar of our commitment: to guarantee the quality, safety and sustainability of our products, we act from the very beginning of our supply chains.

By 2030, we aim for:

- 50% certified raw materials (ASC, MSC);
- The rollout of a Responsible Purchasing Charter;
- A policy for eco-designing packaging and reducing plastic;
- And a formal commitment to charitable giving, with a target of allocating 0.03% of revenue to social, humanitarian or environmental initiatives.

Collective momentum for lasting impact

This roadmap is a foundation for our future. It reflects our ambition to combine growth, responsibility and solidarity through credible commitments, rigorous management and the involvement of all Group entities.

The CSR committee has been in place since 30 January 2025. It brings together CSR, legal, operations, QHSE and management functions and oversees the implementation and monitoring of the roadmap.

It opens up an ambitious, inclusive and adaptable pathway in keeping with our values: respect, passing on knowledge and positive impact. The JMI Group intends to continue this momentum with humility, method and determination, actively contributing to a development model that is both fair to people and environmentally sustainable.

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

- Reforestation in coastal or vulnerable areas to encourage carbon sequestration;
- Restoration of marine ecosystems (mangroves, reefs, etc.) to protect local biodiversity;
- Reduction in plastic use in our packaging and logistics flows, with more responsible alternatives;
- Eco-design of our products at every stage of their life cycle;
- Development of more resource-efficient internal practices through everyday environmental actions, the recovery of waste heat and improvements to the energy efficiency of industrial processes.

Some of these projects are exploratory and others are being prepared; together, they enrich our roadmap with a long-term vision and the ability to evolve.

Nothing is set in stone. Our commitments will evolve with needs on the ground, stakeholder feedback and emerging solutions. What we have started is only the beginning. CSR is becoming a key driver of transformation for the JMI Group, where our founding values meet the major challenges of our time.



Conclusion

Navigating towards a sustainable future with the SDGs in sight

This CSR report traces the course we have set ourselves: to build a development model that is responsible, supportive and sustainable. But for our commitment to have its full meaning, it is essential to ground it in a shared international vision: the 17 Sustainable Development Goals (SDGs), adopted by the UN in 2015.

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

Within the JMI Group, these goals are markers that guide our CSR pathway and help us assess the reach of our actions. They enable us to identify where our impact is already strong—and where we need to take stock and launch new initiatives.

Our actions, particularly in Madagascar, are fully part of this effort: where hardship remains severe in terms of food, education or healthcare, we have chosen to take concrete action while staying close to the coastal communities we support every day.

This global vision encourages us to explore new approaches, act in other areas and innovate for the common good.

Our course is clear: to make progress while listening to ecosystems and society's needs. Guided by strong values and our employees' commitment, we remain determined to build growth that is more inclusive, equitable and sustainable.

Summary of our actions

Aligned with the Sustainable Development Goals (SDGs)

1 NO POVERTY
- Social support programme in Madagascar.
- Food donations in France and Madagascar.
- Creation of local jobs and provision of fair wages.
- Donation of equipment and supplies.

2 ZERO HUNGER
- Distribution of food supplies to vulnerable populations.
- Educational support through the Félix Foundation in Madagascar.

3 GOOD HEALTH AND WELL-BEING
- Access to healthcare for employees' families in Madagascar.
- Participation in Pink October, Movember and blood donation campaigns.

4 QUALITY EDUCATION
- Literacy classes for employees and production workers in Madagascar.

5 GENDER EQUALITY
- Commitment to gender equality within our teams in France.
- Awareness-raising initiatives incorporating gender-related issues.

6 CLEAN WATER AND SANITATION
- Installation of wastewater treatment facilities.
- Improved access to drinking water at our sites.

7 AFFORDABLE AND CLEAN ENERGY
- Project to install solar panels at two of our sites.

8 DECENT WORK AND ECONOMIC GROWTH
- Improvement of working conditions across our supply chains.
- Support for employment and the local economy in Madagascar.

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE
- Collection and recovery of electronic equipment in partnership with the NGO MFT in Madagascar.

10 REDUCED INEQUALITIES
- Social inclusion and equal opportunities policy.

11 SUSTAINABLE CITIES AND COMMUNITIES
- Donation of IT equipment to disadvantaged students in Madagascar.
- Beach clean-up initiatives.
- Reforestation.

12 RESPONSIBLE CONSUMPTION AND PRODUCTION
- Adoption of certified sustainable fishing and aquaculture practices (ASC, MSC).
- Collection and recycling of mobile phones.
- Eco-design projects.

13 CLIMATE ACTION
- Completion of our second carbon footprint assessment.
- Mangrove reforestation and coral reef restoration (Varuna project).
- Land reforestation.

14 LIFE BELOW WATER
- Coral reef restoration to preserve marine biodiversity through the Varuna project.
- Training in sustainable fishing practices.
- Responsible aquaculture with ASC certification.
- Beach clean-up initiatives.

15 LIFE ON LAND
- Coral reef restoration in Madagascar as part of the Varuna project.
- Raising awareness of terrestrial biodiversity in collaboration with our partners.
- Land reforestation.

16 PEACE, JUSTICE AND STRONG INSTITUTIONS
- Implementation of responsible and ethical Corporate Social Responsibility (CSR) governance.

17 PARTNERSHIPS FOR THE GOALS
- Partnerships with local NGOs (Sahanala, MFT, Tany Ifandovana).
- Participation in the Ocean Programme of the Convention of Companies for Climate (CEC).

APPENDICES

Our indicators

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

JMI Group Consolidation		Unit	Fiscal year 2023-2024			Fiscal year 2024-2025			Fiscal year 2025-2026			2030 target
			Europe and Morocco	Madagascar	Ecuador	Europe and Morocco	Madagascar	Ecuador	Europe	Madagascar	Ecuador	
Social												
Workforce, diversity and inclusion	Number of employees (total workforce on 28 February: permanent and fixed-term contracts and work-study trainees)	number	403	1,309	180	400	1,089	174	378	973	245	—
	Percentage on permanent contracts	%	86.42%	62%	27%	95.20%	62%	58%	97.94%	74.80%	45.00%	—
	Average workforce age (permanent and fixed-term contracts and work-study trainees)	—	38.335	35.94	35	38.62	36.47	33	39.7925	37.435	35.75	—
	Number of arrivals	number	86	364	258	84	883	168	104	183	101	—
	Number of departures	number	80	440	243	107	847	136	85	448	134	—
	Staff turnover rate	number	20.60%	30.71%	139.17%	23.88%	12.16%	87.36%	25.51%	28.66%	54.15%	—
	People (permanent or fixed-term employees, work-study trainees, interns) with disabilities	number	17	2	3	13	1	2	11	1	2	—
	Average length of service of employees on permanent contracts on 28 February	average	5.9	7	1.8	5.8	7	2	07.06	7.55	2.13	—
	Proportion of women on the executive committee or board of directors	%	20.00%	—	—	22.22%	—	—	22.22%	—	—	—
	Average hours of skills training per employee (total workforce) per year	hours/employee/year	1.51	0.86	0	1.76	10.18	0	03.06	03.08	0	10 hours of training/employee/year
	Number of employees who received mandatory training	number	204	94	0	196	311	0	261	410	0	—
	Average hours of mandatory training per employee per year	hours/employee/year	4.83	3.51	0	4.84	6.84	0	7.68	0.6	0	—
	Number of work-study contracts signed during the year	number	7	0	0	5	13	0	10	0	0	Increase by 50%
	Number of internship agreements signed during the year	number	9	23	0	19	105	0	2	91	0	Increase by 50%
	Women–Men Equality Index for Crusta C	index	99/100 for Crusta C	—	—	99/100	—	—	99/100 for Crusta C	—	—	Group-level index in France
Employee representation	Existence of a Social and Economic Committee (CSE)	yes/no	yes, Crusta C and Aquadis	—	—	yes, Crusta C and Aquadis	—	—	yes, Crusta C, Aquadis and JMI	—	—	UES (single economic and social unit)
health and safety	Employees trained as workplace first aiders (SST)	%	13.44	8.09%	2	13.58	8.14%	2	15.49%	9.20%	4.00%	20%
	Number of workplace accidents	number	53	10	2	94	15	0	78	22	0	–50%
	Severity rate	—	0.76	17.71	7.54	0.53	7.52	0	1.43	0.02	0	—
	Frequency rate	—	39.34	0.51	0	39.96	0.27	0	17.92	0	0	—
Environment												
Energy	Annual electricity consumption	MWh	12,379.7	2,571.25	125.73	12,262.69	3,323.73	125.83	13,295.65	3,894.99	174.8	–30%
	Electricity consumption relative to production volume	kWh/kg of product	0.75	3.31	0.01	0.78	3.92	0.03	0.8	4.83	0.03	—
	Share of renewable energy	%	15.5	13%	0%	25.06	7.14	0	65.00%	12.24%	0	At least 50%
water	Total water consumption	m^3	147,813.47	48,391.00	88,392,720.00	167,943.22	53,465.25	88,392,720.00	184,031.60	65,715.61	1,761,676.80	–30%
	Water consumed relative to production volume	L/kg of product	9.26	47.19	5,116.18	8.8	187.85	9,713.68	12.25	65.32	365.26	—
waste	Total waste generated (cardboard, non-hazardous industrial waste, wood, organic waste, hazardous industrial waste, plastics, etc.)	tonnes	4,250.03	551.024	628	3,976.62	471.543	628.92	3,340.20	616.32	92.04	–20%
Societal												
Social partnerships	Product donations to charities	kg	116,351.80	5,409.4	0	69,383.64	8,220.13	1,181.62	95,664.40	6,357	0	—
	Amount of support to sporting or sociocultural charities	€; details of types of action and names of charities	13 990	70,446.00	0	32 860	4,229.00	0	€52 630	€10,128.00	0	Allocate 0.03% of revenue to charities
product safety and quality	Number of product recalls	number	9	0	0	2	2	0	6	0	0	—
	Customer disputes relative to revenue	%	0.63%	0.91%	0	1.28%	0.32%	0	0.57%	0	0	—
	Certified products	%	33.41	0%	0%	47.66%	0%	100%	58.40%	0.00%	100%	50%
	Quantity of products per factory site	kg	26,162,814.00	8,092,825.78	17,277,093.69	27,329,522.76	7,329,322.50	1,571,344.82	25,212,110.00	6,480,622.64	5,603,423.69	—
	Revenue	€	285,412,325.00	23,423,000.00	10,939,838.64	287,764,000.00	25,176,000.00	13,977,098.00	301,840,666.00	€21,904,531.00	€19,912,803.52	—


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