



20²⁴₂₅

Striving for People & Nature

CSR PERFORMANCE REPORT

MESSAGE FROM THE PRESIDENT



Over the past few years, OLVEA has undergone **significant transformations**: our workforce has grown, our activities have diversified, and we have strengthened our industrial expertise. While these changes have sometimes challenged familiar internal reference points, they are part of the **ongoing journey of a family-owned company building on nearly a century of history**, now in the hands of the fourth generation. This legacy, combining stability and agility, allows us to invest wisely and plan for the long term.

Building on this momentum, we have initiated an **update of the Group's strategy** to set a clear and unifying direction that addresses the challenges ahead. Four priorities shape this roadmap: securing and diversifying our sourcing, improving our industrial and operational performance, remaining focused on our core markets, and strengthening our relationship with customers. This also involves **supporting our suppliers on the ground and collaborating closely with them to develop sustainable solutions** given the high volatility of raw materials.

These priorities are implemented with consideration for the **growing expectations** and uncertainties surrounding the climate, economic, and regulatory environments. On major issues such as securing access to **decarbonized energy sources** for a company of our size or **reducing emissions across the value chain (scope 3)**, there are no simple answers. Progress requires a deep understanding of our products' carbon footprint, identifying actionable levers with suppliers, measuring carbon reductions, and financing large-scale projects. This calls for **strong partnerships** and a pragmatic, step-by-step approach.

I remain convinced that companies capable of maintaining long-term performance are those able to evolve without compromising their identity, while **acting with consistency**. This vision guides the ambition I hold for OLVEA.

Arnould Daudruy
President
OLVEA Group

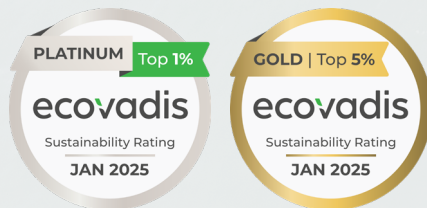
OVERVIEW

Our certifications & assessments

In 2025, OLVEA's commitment was once again recognized by leading international organizations:

EcoVadis

OLVEA's Vegetable Oils and Omega Solutions business units, in addition to its eco-refining unit have been awarded **Platinum (top 1%) and Gold (top 5%) medals by EcoVadis**, ranking OLVEA among **the most dedicated companies** in terms of sustainability. Global leader in CSR performance assessment, EcoVadis evaluates companies based on their **environmental, social, and ethical commitments and practices**.



Contribution to the Sustainable Development Goal:



Carbon Disclosure Project

OLVEA Group received an **A- rating from Carbon Disclosure Project (CDP)**, reflecting the strength of its climate action strategy. This international organization assesses companies' **climate policies, carbon footprint, and decarbonization trajectories** on a scale from A to E.



Contribution to the Sustainable Development Goal:

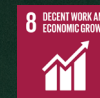


SMETA

Additionally, all OLVEA sites in France successfully completed a **SMETA audit**, with a particular focus on **health and safety, working conditions, ethical practices, and environmental responsibility**. Based on internationally recognized standards, this audit serves as both a diagnostic tool and means to raise awareness among teams, promoting the implementation of best practices.



Contribution to the Sustainable Development Goal:





20²⁴₂₅

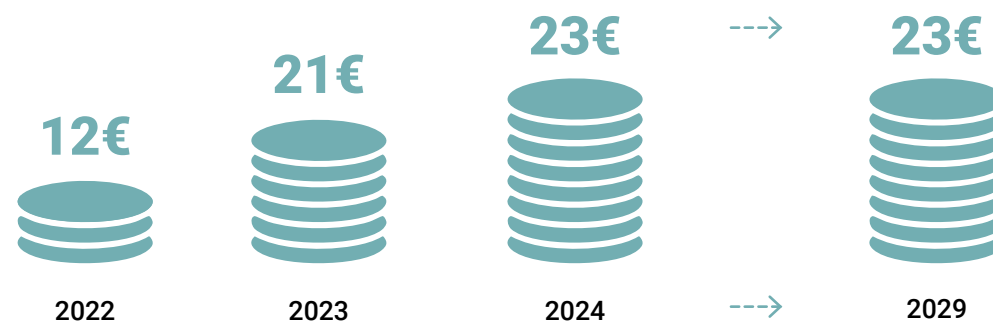
CSR KEY PERFORMANCE INDICATORS

People

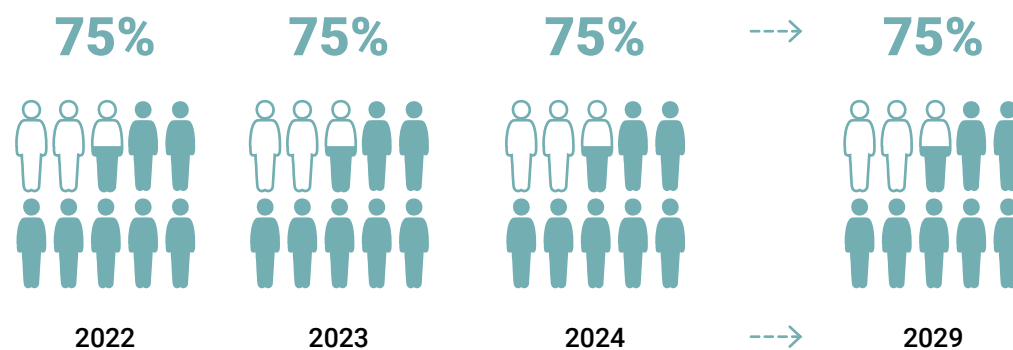
« Engaging together for our ecosystems, territories, and well-being »



€ donated per ton of oil sold
(Solidarity Fund¹)



Percentage of top management in our subsidiaries
coming from the country of operation



¹The Solidarity Fund brings together funding from the OLVEA Foundation, our local charities, the FIP in Mauritania, and Fair Trade Development Funds.

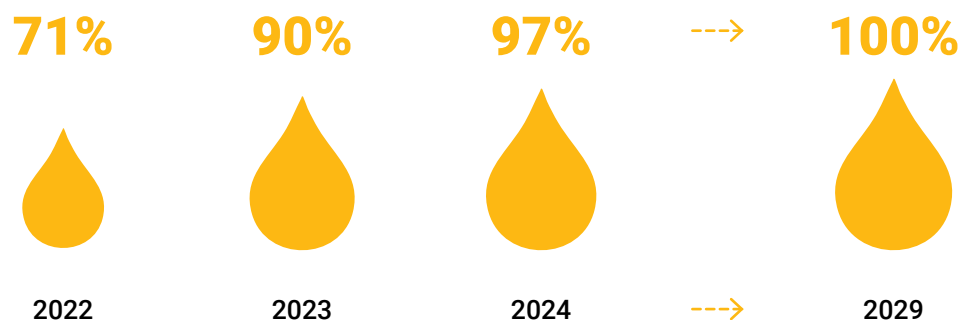
Product

« Developing products and services with a positive impact »



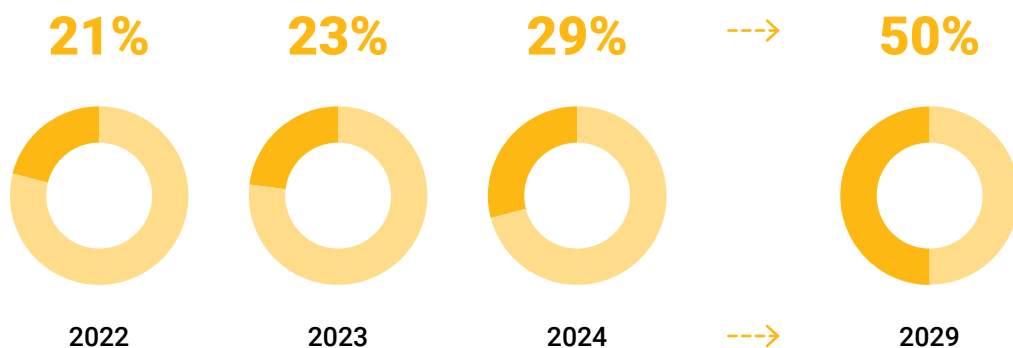
Share of our oils

coming from responsible sources²



Percentage of our raw materials

coming from A³-rated suppliers



²Responsible sources are defined in our Responsible Purchasing Policies. They include oils that are either certified, or sourced from integrated supply chains or derived from by-products.

³The annual assessment of our suppliers ranks them from A to C.

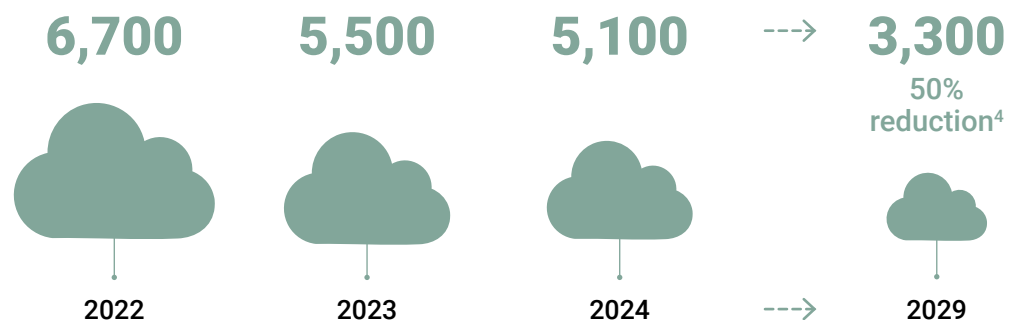
Planet

« Contribute to planetary carbon neutrality, pollution reduction and biodiversity preservation »



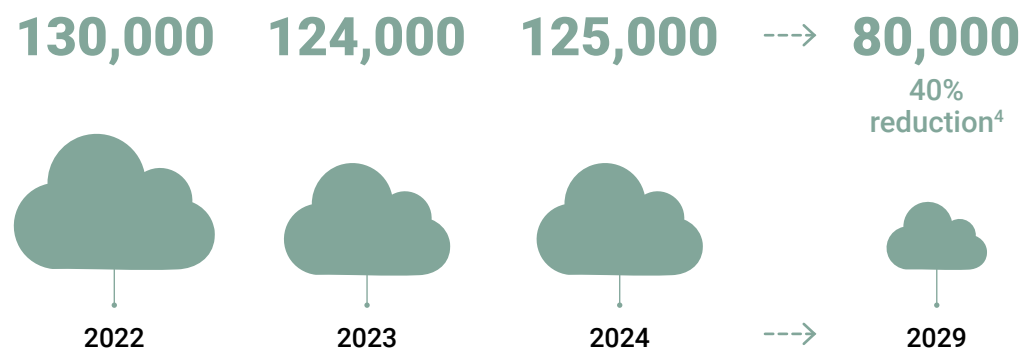
Greenhouse gas emissions (tons of CO₂e)

(scope 1 & 2)



Greenhouse gas emissions (tons of CO₂e)

(scope 3)



⁴Decarbonization pathways aligned with the Paris Agreement and the Science Based Targets initiative (SBTi) recommendations.



« Engaging together for our ecosystems, territories, and well-being »

The 1st pillar of OLVEA's CSR ambition, « People », focuses on men and women.

We are committed to promoting our employees' well-being, ensuring respect for internationally recognized human rights, and having a positive social impact throughout our value chain and within our ecosystems.

This **social conviction** is deeply rooted at OLVEA, and since 1929, we have been striving to contribute positively to the **development of all the territories in which we operate**.

Contribution to the Sustainable Development Goals:





TEAM'UP: a collective project to enhance well-being and operational efficiency

Contribution to the Sustainable Development Goals:



In 2024, OLVEA launched the « Team'Up » initiative, supported by an HR consultant, with the aim of **improving well-being at work**.

The mission: to rebuild connections, encourage **one-on-one discussions** with every team member, and identify **actionable levers** to help everyone feel valued and find their place within the company.

The first phase involved a thorough review of **OLVEA's strategy** by the Executive Committee. Once refined and clarified, this strategic framework was shared across all departments and transformed into practical actions, helping to **reinforce its purpose and embed it in the teams' day-to-day work**.

Meanwhile, concrete initiatives were introduced to **clarify internal organization and streamline processes**. A positive momentum is underway!



Presentation of the 2029 strategy



+100

employees interviewed



30

action plans identified



15

collaborative working groups



« As part of my working group, which focused on **clarifying the role of managers**, we **shared our experiences and best practices** to strengthen cohesion and effectiveness. I especially valued this space for dialogue with fellow managers at various levels across the company: shift supervisors, department heads, and team leaders.

We're now developing a **tailored toolbox** for OLVEA to **share good practices** and **align our management approaches**. »

Claire Piquenot
Logistics & Transport Manager
OLVEA



« The Team'Up project allowed us to completely **overhaul how we manage samples** - a daily task that's essential for our customers. With the introduction of a **shared dashboard, automated tools**, and my new role as Production Scheduler, we've achieved **smoother operations**. I now have a global view that makes coordination between the involved departments much easier. »

Amandine David
Production Scheduler
& Sales Administration Coordinator
OLVEA



Team life & training in Kenya

Contribution to the Sustainable Development Goals:



Three years after **opening our production unit in Kenya**, our team continues to grow.

In 2024, we focused on **workplace well-being and strengthening team cohesion**. An interactive **mental health** session, led by a psychologist, provided practical advice and valuable insights into the Kenyan healthcare system.

A **team-building day** highlighted by a ride on the longest zipline in Africa helped strengthen bonds within the team!



3

years



+30

employees



- 1 OLVEA Kenya team
- 2 Training session
- 3 Teambuilding games
- 4 Zipline activity



PRODUCT



« Developing products and services with a positive impact »

OLVEA plays a **key role at the heart of the value chain**, strategically positioned **between raw material suppliers and clients**.

The Group has always prioritized building **trusted relationships** with its suppliers to offer products that are **sourced in a socially and environmentally responsible way**, in line with our promise:
OLVEA, Oils from Sources You Can Trust.

In the **nutrition** and **personal care** industries, OLVEA's expertise in **product safety**, **rigorous quality standards**, and **capacity for innovation** make us a **trusted partner**, closely aligned with our clients' needs.

Oils for a Healthier Life.

Contribution to the Sustainable Development Goals:





MOSH & MOAH

Ensuring food safety through quality expertise

Contribution to the Sustainable Development Goals:



Still under-documented, **mineral oil hydrocarbons** (MOSH/MOAH) are becoming a central focus of upcoming European health safety regulations.

To stay ahead of these changes and **strengthen contaminant control**, OLVEA has launched an extensive data collection program: **100% of our edible oils have undergone in-depth analyses**, carried out in partnership with specialized external laboratories. The results were shared with key industry organizations such as **GOED** (The Global Organization for EPA and DHA Omega-3s) and **FNCG** (Fédération Nationale des Industries de Corps Gras - *National Federation of Fat and Oil Industries*).

This large-scale effort has enabled us to **improve industrial processing**, reduce contamination, and ultimately protect consumers by:

- ✓ **improving** analytical methods
- ✓ **evaluating** the effectiveness of our purification processes
- ✓ **engaging** in technical dialogue with our suppliers

Our product certifications



VEGETABLE OILS
Business Unit



UEBT Verified



OMEGA SOLUTIONS
Business Unit



GREEN TECHNOLOGIES
Eco-refining unit

Our eco-refining unit
is also certified:





On-site and technical support for our suppliers

Contribution to the Sustainable Development Goals:



Because **each supply chain faces specific challenges**, and environmental and social issues are numerous, our teams mobilized in 2024 to provide **hands-on support to a wide range of suppliers on the ground**.

Based on a thorough evaluation and risk analysis covering 100% of our suppliers, we implemented targeted support initiatives: **audits** to prepare certifications (MarinTrust, FFL - Fair for Life, or UEBT - Union for Ethical BioTrade), **training** on quality standards and good agricultural practices, as well as **assistance** in implementing social or environmental impact projects.

These actions often result from **collective action on the ground** carried out alongside experts, certification bodies, NGOs, and local authorities.



100%

of our suppliers undergo
an annual assessment &
risk analysis



+150

supplier visits
completed in 2024



« In 2024, a study on the **implementinon of regenerative practices** was conducted within the hazelnut supply chain in Turkey. Together with OLVEA, we **supported a dedicated producer with long-term commitment, certified organic and Fair for Life (FFL)**. We **identified concrete action levers** and existing projects that could be scaled up with enhanced support and funding.

These projects focus on **biodiversity, preservation and soil health** (biofertilizers, biocontrol techniques). »

Philippe
OLVEA supplier
Hazelnut oil supply chain

- ① Audit of a fish oil supplier
- ② Visit to a sunflower oil supplier
- ③ Visit to an olive oil supplier
- ④ Visit to a supplier in Kenya



« As part of a partnership agreement, OLVEA and ONISPA joined forces to implement targeted **training programs focused on regulations, sanitary standards, sanitary inspections, HACCP, traceability, certifications, sustainable management of marine resources, and human rights** issues within the fishing industry (both on vessels and in processing plants) in Mauritania.

The primary objective was to « **enhance control over sanitary and commercial quality, traceability, and sustainability within the sector** », aligning Mauritanian processing units with international standards. Since activities in the fishing sector overlap, **these trainings ultimately reached the entire production chain**: managers of onshore and onboard operations, hygiene and quality officers, health inspectors from the Competent Authority, officials from public and mixed establishments, among others.

I have never seen such significant impact on the profession. Indeed, the number of people trained and the variety of training modules delivered exceeded our expectations.

DR Amadou Mamadou NIANG
Former Deputy Director of ONISPA
(Office Nationale d'Inspection Sanitaire des Produits de la Pêche et de l'Aquaculture*)

*National Office for Sanitary Inspection of Fishery and Aquaculture Products



5 Supplier training sessions in Mauritania in partnership with ONISPA to prepare for MarinTrust audits

PLANET



« Contribute to planetary carbon neutrality, pollution reduction and biodiversity preservation »

The 3rd pillar of our CSR ambition, “Planet”, focuses on the **environmental challenges we are committed to addressing**. Fully aware of our impact on the climate, biodiversity, and pollution, we are dedicated to **measuring and reducing it** to safeguard a **sustainable future for generations ahead**.

At the core of our commitment is a determination to **operate within the planet’s boundaries**. We believe that tackling these challenges requires **strong cooperation** among economic businesses, institutions, and civil society. Accordingly, we continuously **build on our long-lasting partnerships and develop new collaborative projects** to ensure our operations are both sustainable and resilient.

Contribution to the Sustainable Development Goals:





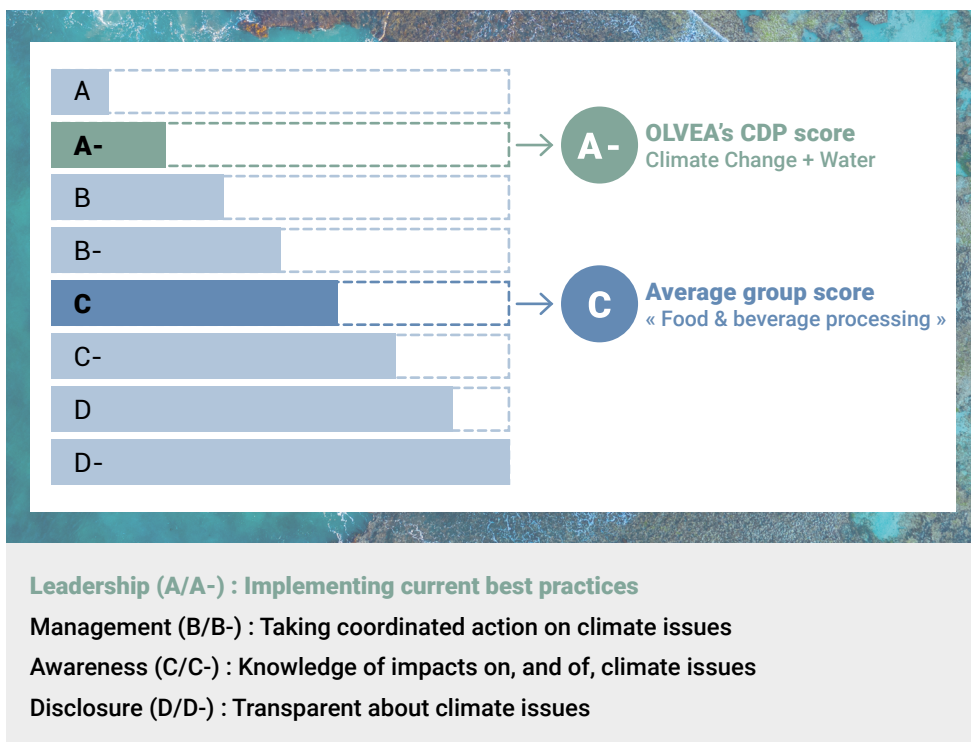
OLVEAct for the Climate

Carbon Disclosure Project

Contribution to the Sustainable Development Goals:



In 2024, OLVEA's commitment to fighting climate change was acknowledged with an **A- rating from the CDP**, achieving the ambitious target we had set for 2025.



The CDP is a leading international organization that assesses the performance and transparency of tens of thousands of companies regarding their climate strategies.

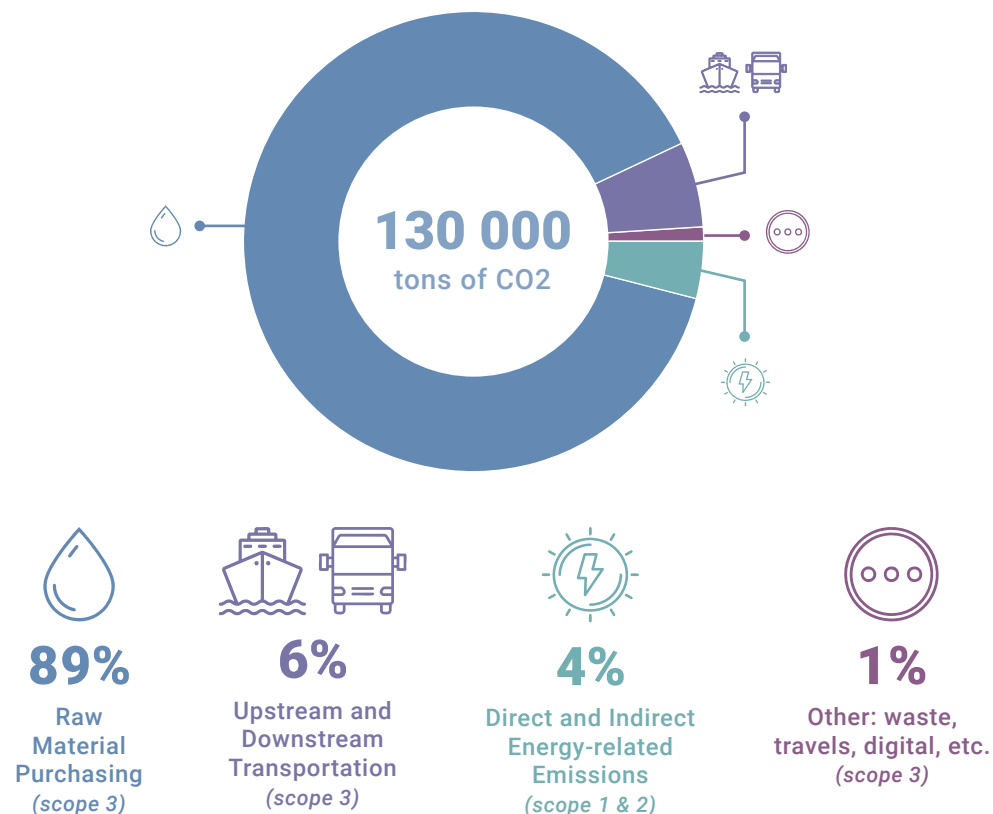
Carbon Footprint

Contribution to the Sustainable Development Goals:



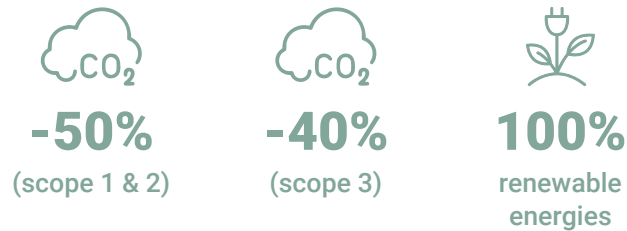
Our carbon footprint has been **verified by a third party**, in accordance with the international methodology of the **Greenhouse Gas Protocol**.

Breakdown of CO2e emissions (OLVEA Group, 2024):



Emission reduction remains a core priority, with clear objectives to achieve **100% renewable energy** at our French sites by 2029, reduce Scope 1 and 2 emissions by **50%**, and Scope 3 emissions by **40%**, all in line with the **Paris Agreement**.

2029 Targets



Additionally, **Life Cycle Assessments (LCAs)** are being conducted on a range of products in partnership with our clients. OLVEA's local operations and our close relationships with raw material suppliers enable us to **collect essential primary data**.

Furthermore, the **valorization of fruit rejected by the food industry**, as well as **fish oils derived from by-products**, reflects our commitment to circular economy principles.

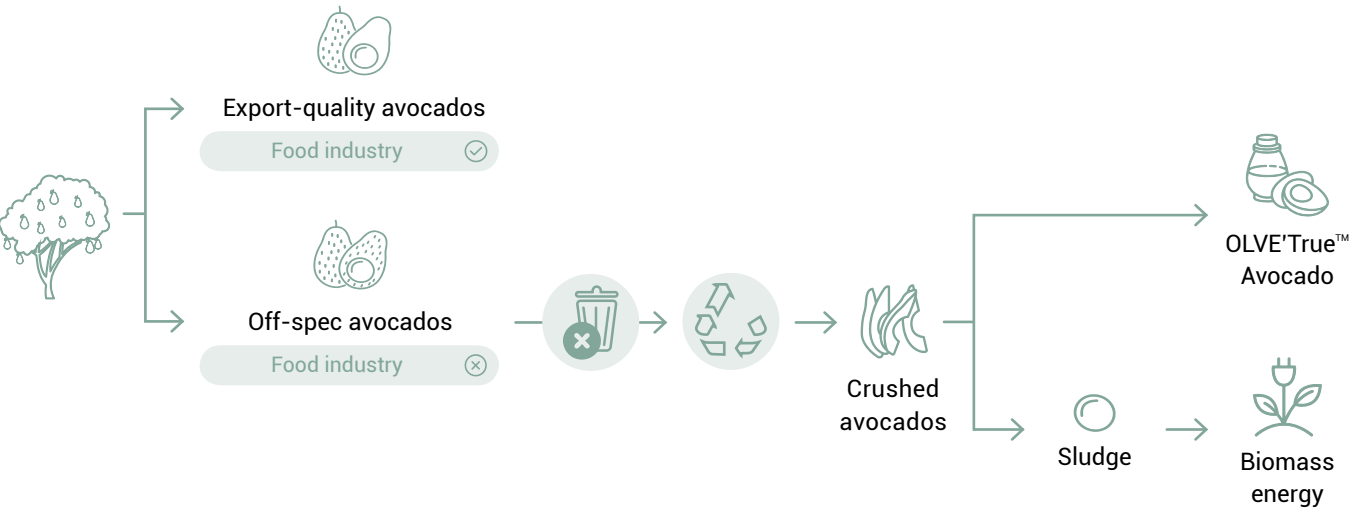
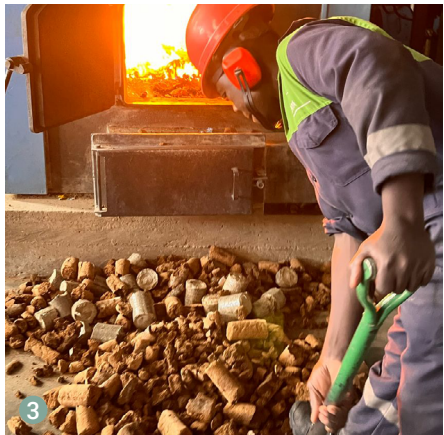
This approach helps **reduce pressure on natural resources** while contributing to the **reduction of our products' carbon footprint**.

- 1 Avocados discarded by the food industry
- 2 Fuel briquettes
- 3 Biomass boiler powered by briquettes
- 4 OLVEA Green Technologies
- 5 OLVEA Burkina Faso

Contribution to the Sustainable Development Goals:



In Kenya, **innovative energy solutions** are taking shape: the leftover sludge from avocado oil extraction is repurposed into **fuel briquettes**. These eco-friendly briquettes, made from our waste, sustainably power our **biomass boiler** throughout the avocado harvest season.







OLVEAct for Biodiversity

Protecting marine resources: A collective effort in Mauritania

Contribution to the Sustainable Development Goal:



OLVEA has been a long-standing and committed partner in the **Fisheries Improvement Project (FIP)** for small pelagics in Mauritania, working alongside national authorities, scientists from IMROP (Mauritanian Institute for Oceanographic and Fisheries Research), and key industry players.

Thanks to our strong local presence, we **act as a key facilitator**, coordinating stakeholders, engaging fishmeal and fish oil producers, and securing funding from our clients to support implementation on the ground.

In 2024, our participation helped **accelerate the action plan**, particularly in areas such as traceability and social responsibility. This long-term commitment reflects our ambition to contribute, at our level, to the sustainable management of marine resources.

Mauritania is increasingly recognized in international forums for its transparency in the fisheries sector—standing alongside countries like Norway and Peru—particularly through its participation in the **Fisheries Transparency Initiative (FiTI)**. The country regularly publishes detailed data on

vessels, landings, licenses, and authorizations for fishmeal and fish oil plants. **Biomass assessments by IMROP** scientists have also been strengthened through monitoring campaigns that achieved a record sampling rate of 8.5 samples per 1,000 tons.

The **active engagement of stakeholders** throughout the value chain—from fishers to end clients—is a key factor in the success of the FIP.



20

participating
factories



8.5

samples per 1,000
tons of fish

Mauritania achieves 'Compliant' status under the FiTI Standard

By Valeria Marino • 12 May 2025



9 May 2025. Mauritania has become the second country globally to achieve an overall compliant status in implementing the FiTI Standard. The FiTI International Board congratulates Mauritania on this significant achievement, which demonstrates that all necessary aspects of the validation requirements have been met for the period under validation. The outcome of **Mauritania's second validation** underlines the progress the country has made toward achieving transparency in its fisheries sector management.

Mauritania achieves compliance status under the FiTI initiative - ranking as the 2nd country globally to receive it.



« **The impact of forage fisheries on biodiversity is a crucial aspect of fisheries management, particularly within a Fisheries Improvement Project (FIP).**

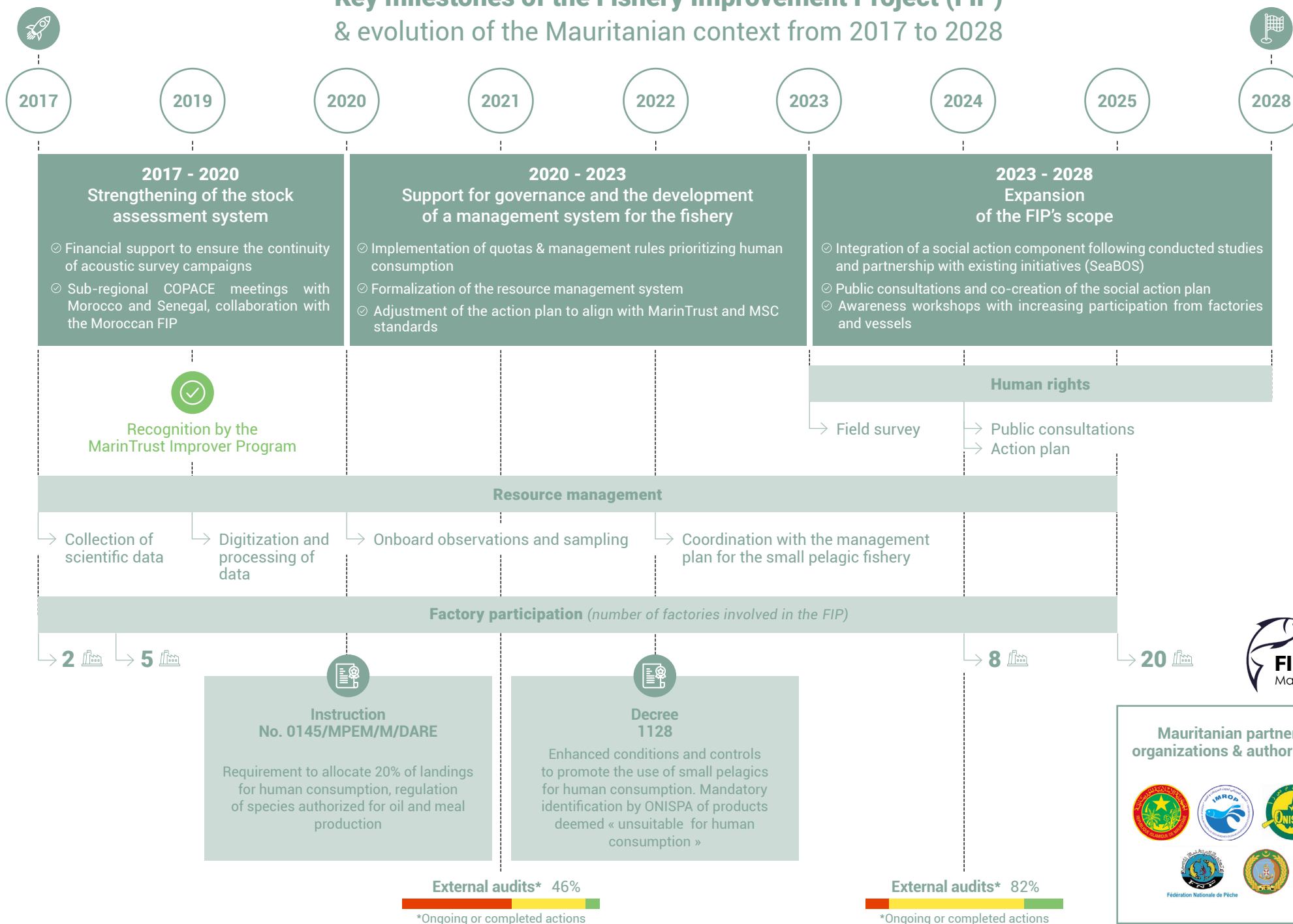
As a long-term supporter of this FIP, **Cargill was very pleased** to see increased engagement in 2024 from **more factories**, notable **improvements in the indicators** aligned with the MSC standard, and **enhanced monitoring and sampling efforts** by IMROP (Institut Mauritanien de Recherches Océanographiques et des Pêches).

Recognizing that the stocks remain fragile - especially the flat sardine - Cargill looks forward to **ongoing initiatives to replenish this stock**. To support these efforts, we will sponsor scientific observer training and invest in essential IT tools to help achieve our shared sustainability goals.»

Dave Robb PhD.
Sustainability Director
Cargill Aqua Nutrition & Health

1 Annual FIP meeting in Nouakchott, with press coverage on the Mauritanian evening news

Key milestones of the Fishery Improvement Project (FIP) & evolution of the Mauritanian context from 2017 to 2028



Mapping our supply chains: Protecting biodiversity

Contribution to the Sustainable Development Goal:



OLVEA works exclusively with **natural raw materials**, making biodiversity central to our business.

This close connection drives our **commitment to supporting supply chains that respect both ecosystems and local communities**.

In line with our promise, “**From Sources you can Trust**”, we have thoroughly mapped our entire supply chain, identified countries of origin, production areas, and our suppliers’ biodiversity practices. This comprehensive risk analysis, alongside **regular on-site visits**, has revealed effective conservation approaches such as organic farming, soil preservation techniques, sustainable harvesting training, and regenerative agriculture initiatives.

In Latin America, where we source jojoba oil, our supplier implements sustainable environmental practices such as **drip irrigation**, which helps conserve water while fostering healthy plantation growth.





CSR

Innovative



Team seminars

Team Spirit



Afterworks



Team meals



Team buildings

Dynamism



Global Shea Alliance
annual conference



Sustainability Zone conference,
In-Cosmetics



Team adaptability and solidarity



Sustainability



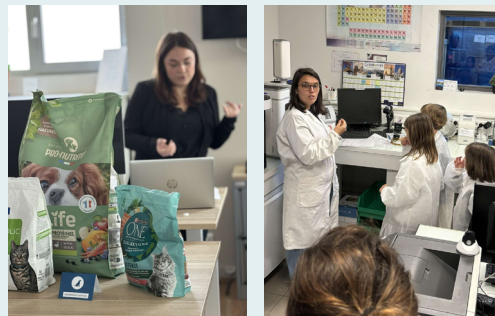
*Waste collection
around our sites*



Charity Days



Trust



Open house day



Sponsorship of high school graduates



Performance



Inter-subsidary exchanges and training



Expansion of our tank farm

... in action at OLVEA



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