

N.C.M SARL

Registered office: 2 impasse de la Source - 74200 Thonon-les-Bains

Limited assurance report on voluntarily prepared ESG information

Year ended 31 December 2025

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Year ended 31 December 2025

To the Co-Managers of N.C.M. SARL,

In our capacity as statutory auditors registered on List II of the H2A (French High Audit Authority), authorised to certify sustainability information, we performed work aimed at expressing a limited assurance conclusion on the ESG information voluntarily prepared by NICOMATIC (hereinafter “the Entity”), with regard to the Ad Hoc framework defined and adopted by the entity (hereinafter the “Framework”), for the year ended 31 December 2025 (hereinafter the “Information”), presented in the document attached to this report (hereinafter the “Voluntary Sustainability Report”)

Our engagement does not cover information relating to prior periods, and it is not our responsibility to express an opinion on the compliance of the Declaratory Statement, taken as a whole, with other frameworks (ESRS standards, VS standard...etc)

Limited assurance conclusion

Based on the work we have performed, as described in the section “Nature and scope of work”, and the evidence we have obtained, we have not identified any material misstatement that would call into question the fact that the Information has been prepared, in all material respects, in accordance with the Framework.

Emphasis of matter

Without calling into question the conclusion expressed above, we draw your attention to page 2 of the voluntary sustainability report, which specifies that the Information has been prepared in a voluntary context and in accordance with the Framework. Accordingly, it does not constitute information prepared in accordance with the ESRS standards, the VS standard...

Preparation of the Information

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

Consequently, the Information must be read and understood with reference to the available Framework, the significant elements of which are presented in the Voluntary Sustainability Report.

Inherent limitations in preparing the Information

As mentioned in the basis of preparation of the Voluntary Sustainability Report, The information may be subject to uncertainty inherent in the state of scientific knowledge and in the quality of the external data used. Certain information is sensitive to the methodological choices, assumptions and/or estimates used in its preparation.

With regard to forward-looking information, which is uncertain by nature, the actual outcomes will sometimes differ significantly from the forward-looking information presented in the Voluntary Sustainability Report.

Responsibility of the entity

The Information has been prepared under the responsibility of Management, which is responsible for:

- selecting or establishing appropriate criteria for the preparation of the Information (i.e. the Framework);
- preparing the Information by applying the Framework; and
- designing, implementing and maintaining such internal control as it deems necessary for the preparation of the Information that is free from material misstatement, whether due to fraud or error.

Responsibility of the sustainability auditor

We are responsible for:

- planning and performing the work to obtain limited assurance as to whether the Information has been prepared, in all material respects, in accordance with the Framework and is free from material misstatement, whether due to fraud or error;
- forming an independent conclusion based on the work we have performed and the evidence we have obtained;
- reporting our conclusion to the entity's Management.

As we are responsible for forming an independent conclusion on the Information as prepared by Management, we cannot be involved in the preparation of said Information, as this could compromise our independence.

Independence and quality control

Our independence is defined by the provisions of the code de commerce (French Commercial Code), the code de déontologie de la profession de commissaire aux comptes (Code of Ethics of the Statutory Audit Profession). The latter is based on compliance with the fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

In addition, we have designed, implemented and maintained a quality management system including policies and procedures aimed at ensuring compliance with ethical rules, professional standards, and applicable legal and regulatory texts, as well as with the professional doctrine of the Compagnie nationale des commissaires aux comptes (French National Institute of Statutory Auditors) (CNCC) relating to this engagement

Nature and scope of work

We planned and performed our work, described below, taking into account the risk of material misstatement in the Information. As part of our limited assurance engagement and based on our professional judgement, we:

- obtained an understanding of the entity and its environment, including the elements of internal control relevant to the preparation of the Information;
- assessed the appropriateness of the Framework in terms of its relevance, completeness, reliability, neutrality and understandability, taking into consideration good practices;
- obtained an understanding of the internal control procedures implemented by the entity aimed at ensuring the compliance of the Information with the Framework;
- assessed whether the methods used by the Entity to prepare the Information are appropriate with regard to the Framework and, where applicable, assessed the relevance of changes in methods and assumptions;
- verified that the Information has been prepared on the scope indicated in the Framework;
- selected, based on our professional judgement, the information that we considered to be the most important, for which we:
 - implemented analytical procedures consisting of verifying the consistency of their changes and asking Management, where applicable, for explanations regarding any unusual items identified;
 - performed tests of detail on a sample basis or using other means of selection, consisting of verifying the correct application of the calculation methods and assumptions described in the Framework and reconciling the underlying data with supporting documents;

- for estimates, describe the procedures implemented, for example: Through interviews with Management, we obtained an understanding of the method used to calculate the estimated data. We assessed the appropriateness and correct application of this method as well as the appropriateness of the information sources used.
- for qualitative information, describe the procedures implemented, for example: consulted documentary sources and conducted interviews to corroborate them .
- assessed the overall consistency of the Information with our knowledge of the entity.

We consider that the evidence we have obtained is sufficient and appropriate to form our conclusion.

The procedures performed in a limited assurance engagement are less extensive than those required for a reasonable assurance engagement performed in accordance with the professional doctrine of the Compagnie nationale des commissaires aux comptes (French National Institute of Statutory Auditors) and with the international standard ISAE 3000 (revised); a higher level of assurance would have required more extensive verification work.

Context and responsibilities

This report has been prepared for your attention in the context specified in the first paragraph and must not be used, distributed or cited for any other purpose

We are not accountable to, and accept no liability towards, any third party. Arthaud & Associés shall not be held liable for any damage, loss, cost or expense resulting from the execution of the financing project, or resulting from wilful misconduct or fraud committed by the directors, officers or employees of your company.

This report is governed by French law. The French courts shall have exclusive jurisdiction to hear any dispute, claim or disagreement that may arise from our engagement letter or from this report, or from any matter relating thereto. Each party irrevocably waives its rights to object to an action brought before these courts, to claim that the action has been brought before a court lacking jurisdiction, or that these courts do not have jurisdiction.

Tassin-La-Demi-Lune, 21 September 2026,

Arthaud & Associés Atlantique

Laurence Versaille

Arthaud & Associés Audit

Cédric Jacquet

NOTE: This report includes 62 annexed pages

Let's talk about connections

2025
Voluntary
sustainability
report





Basis for preparation

The Nicomatic Group is proud to publish today its first Voluntary Sustainability Report, the result of a comprehensive effort to strengthen and structure our corporate social and environmental responsibility, as well as to establish and foster the network of Sustainability Enthusiasts across all of our entities.

For this inaugural Voluntary Sustainability Report, we have adopted a bespoke reporting framework. We have chosen to align as closely as possible with the Corporate Sustainability Reporting Directive (CSRD) framework, while tailoring it to reflect the size of our organisation and the specific nature of our challenges. Accordingly, this first reporting exercise is guided by the following five principles.

1. Strong collaboration between the Finance and Sustainability teams to establish a structured data collection process and produce this report:

- In line with the consolidation scope of our Management Report, the data presented in this report cover all Nicomatic Group activities for the 2025 reporting period (1 January 2025 to 31 December 2025). As one entity is excluded from the financial consolidation scope, it is also excluded from this report.
- The data collection process, established in 2025, builds on the robust practices developed for our financial consolidation process, including supporting documentation requirements and consistency checks. It is supported by the network of Sustainability Enthusiasts (Sustainability representatives within each Group entity), established at the end of 2024.

2. Retention of the impact assessment framework as defined by the initial CSRD, including:

- The identification and assessment of Impacts, Risks and Opportunities (IROs);
- A Double Materiality Assessment to determine the information to be disclosed;
- Consideration of the transitional reliefs (phasing-in provisions) and voluntary data points permitted under the revised requirements; these data are not reported.

3. Tailoring the reporting effort to our level of maturity:

- We have prioritised explaining our progress rather than strictly complying with the Minimum Disclosure Requirements (MDR) relating to policies, actions and resources.
- Our entities reported against the full VSME framework. For entities with more than 50 Nicomatic employees, reporting was supplemented with the material data points required under the ESRS framework (estimated coverage rate: 52%).
- We included additional voluntary data points where they were considered relevant to provide a more comprehensive understanding of our material sustainability matters.
- We have not applied the EU Taxonomy Regulation in its entirety but instead provide a concise assessment of our eligibility under the framework.

4. Limits:

- For this first reporting cycle, data consolidation remains incomplete and, in some cases, reflects heterogeneous methodologies across entities. The reporting scope is specified where relevant.
- Data relating to the financial and non-financial resources allocated to action plans have not yet been consolidated.
- Our policies, strategies and action plans do not yet cover the entire Group scope. They reflect the unique characteristics and diversity of our organisation.

5. Areas for Improvement:

- Provide greater clarity on the methodologies used to calculate reported data points and ensure that these methodologies are consistently shared and applied across all Group entities.
- Extend the calculation of actual greenhouse gas (GHG) emissions inventories to all Group entities in order to obtain a comprehensive and accurate view of our carbon footprint.
- Systematically adopt Group-wide principles and approaches for sustainability matters identified as material.

We acknowledge that the information presented in this report does not constitute a sustainability statement within the strict meaning of the CSRD. Nevertheless, this report establishes a valuable first baseline for engagement with our stakeholders and reflects our commitment to continuous progress and collective action.



Foreword

Our Commitment to Our Ecosystem

For the past 50 years, we have channelled our creativity into serving our customers, who place their trust in our ability to meet their needs while providing them with lasting peace of mind.

Delivering this sustainable performance relies on more than technology or expertise. At Nicomatic, it is made possible by a network of over 100,000 human connections. Women and men who, inspired by the customers who challenge and help them grow, are driven by a shared desire to contribute to the collective good.

In an increasingly uncertain world, reaffirming **our commitment to the era of CO**—COoperation, CO-opetition and CO-creation—as the guiding principle for the regeneration of our culture and our innovations positions Nicomatic as a pioneer of transformation.

Embedding these values in the way we work means turning challenges into opportunities. It requires us to identify emerging signals—whether subtle or unmistakable—at an early stage and to share them across our ecosystem through data, dialogue and the convergence of perspectives.

This report is an expression of that commitment to sharing.

Rather than pursuing the impersonal standardisation that might be expected, we have chosen to reflect the distinctive spirit of Nicomatic. We have prioritised the richness of our geographical and thematic diversity over diluted exhaustiveness, embraced transparency regarding both our areas for improvement and our capacity to act, and designed this publication as a catalyst for creating new connections capable of addressing shared challenges.

Dear readers, I hope you will choose to join us in contributing to the positive transformation of our business models and to building an environment that places people at its heart while respecting every living being on our planet.

Let us have the courage to innovate together through the strength of our network, and let us take pride in the achievements we create collectively.

Olivier Nicollin
Chairman





2025 at a Glance

Nicomatic is a leading international provider of high-technology solutions for harsh and mission-critical environments, including the aerospace, space and defence sectors. From connectors to fully integrated systems, we design and deliver complete architectures that enable our partners to push the boundaries of their equipment and applications.

As an independent, family-owned Group, we have chosen to evolve our business model to help **shape the future of industry**. Guided by this ambition, we strive every day to build sustainable performance founded on a balance between technological excellence and our responsibility towards our employees, local communities and the regions in which we operate.

Our financial strength enables us to pursue a more contributive business model—one that commits us to generating a positive impact on society and the environment alongside our economic performance.

Our first milestone is set for 2030: achieving €350 million in revenue, with 20% generated outside our traditional connector systems business, particularly through the development of services and knowledge-sharing activities.

870 employees
including 369 within the historic French entity
(Bons-en-Chablais, Haute-Savoie, France)

9
production sites

28 entities
across 20 countries

154 M€
in turnover in 2025

Areas of Expertise

- Engineering department
- Stamping
- Machining
- Precision turning
- Injection Molding
- Electronics
- Assembly
- Electrical and optical harnessing
- Services (consulting, transformation support, after-sales service)



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Foundations

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A History of Strong Relationships

At the origin of Nicomatic's journey, Paul Nicollin quickly made the strategic choice, from the Chablais region (Haute-Savoie, France), to pursue international expansion founded on trust and local entrepreneurship.

Today, true to this founding spirit, we continue to foster a model in which each of our 28 entities develops and manages its own local ecosystem. Together, these entities rely on the strength of the Group while also enriching it through their individual uniqueness.

1976

Nicomatic Founded by Paul Nicollin

Entrepreneurial spirit.

1998

Launch of the U.S. Subsidiary

First step toward international expansion.

1999

First Micro-Millimetric Connector (CMM) Sale

The beginning of Nicomatic's proprietary connector technology journey.
Made-in-Nicomatic connectivity.

2003

Opening of the Bons-en-Chablais Plant

Strengthening vertical integration and in-house expertise.

2008

Leadership Transition

Olivier and Julien Nicollin take over the company's leadership under a three-year alternating management model.
Family vision, succession, and long-term continuity.

2012

Launch of LEXOR

Introduction of the LEXOR (Organizational Excellence) and empowering management model.
People are inherently good.

2012

ARIANE Values Framework

Representing the company's core values: Agility, Responsibility, Initiative, Action, Nicomatic, and Experimentation.

2015-2019

End of the Distribution Model and Creation of Subsidiaries

Establishment of subsidiaries in India and Turkey to strengthen customer proximity.
Closer to customers.

2020

Navigating the COVID-19 Crisis

Successfully overcame the challenges of the pandemic through resilience and agility.
Resilience and adaptability.

2021

First Major Acquisition: Oxytronic

Acquisition of Oxytronic, marking Nicomatic's expansion into electronics.
Broadening customer solutions.

2023

Participation in the Alps Program of the Business Convention for Climate

Launch of the company's strategic sustainability journey.

2023

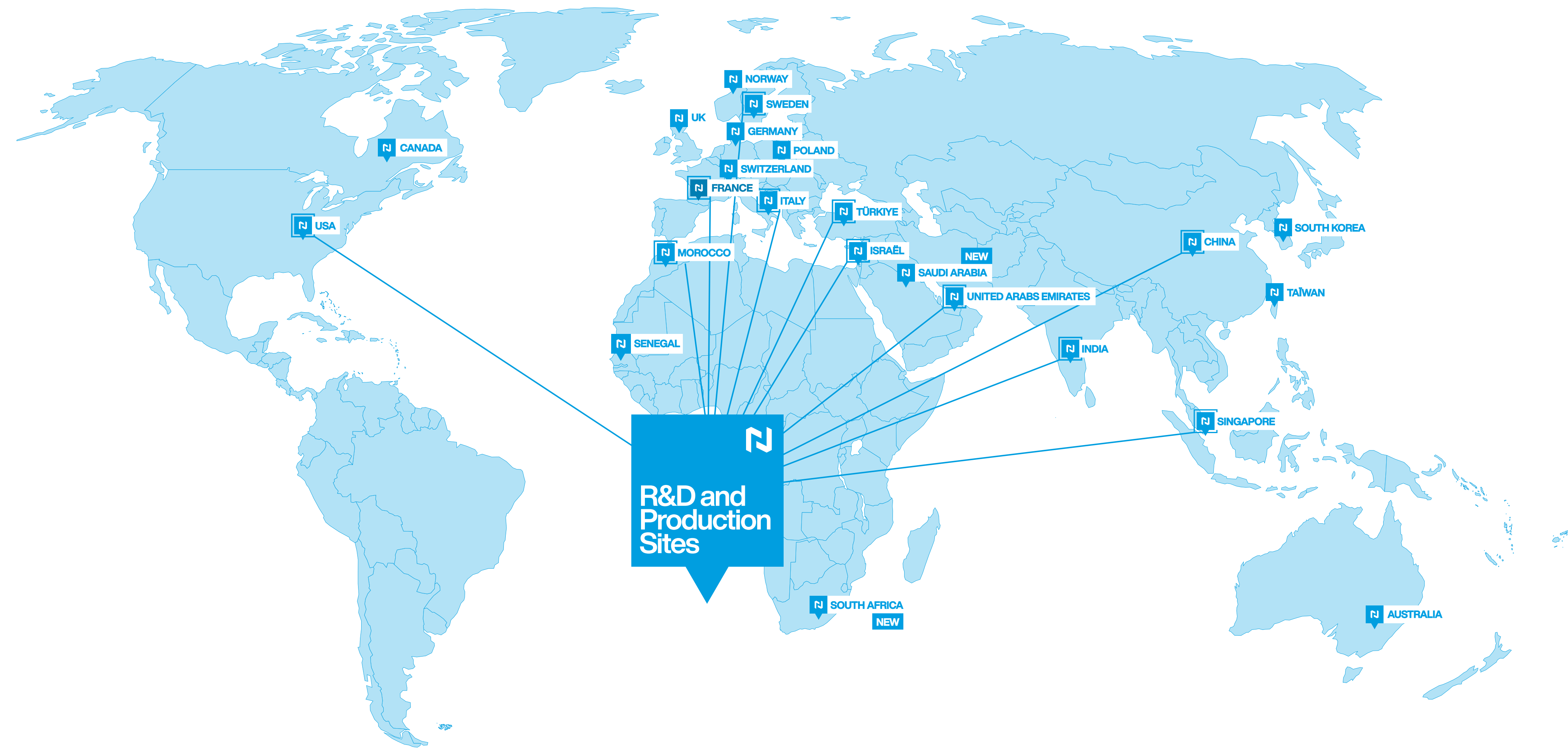
Gradual Integration of the Third Generation

The children of Olivier and Julien Nicollin begin joining the company, ensuring continuity of the family business.





A Global Presence





From Components to Complete Equipment

The strategic evolution of our business model is driven by a central objective: moving up the industrial value chain.

Historically positioned as a manufacturer of customizable micro-connectivity components, the Group is evolving into a provider of complete solutions. This transformation is designed to give our customers greater operational peace of mind by delivering fully integrated, ready-to-plug assemblies that simplify supplier management while increasing the added value of our solutions.

From
Connectors



to Sub-assemblies

and Integrated
Systems



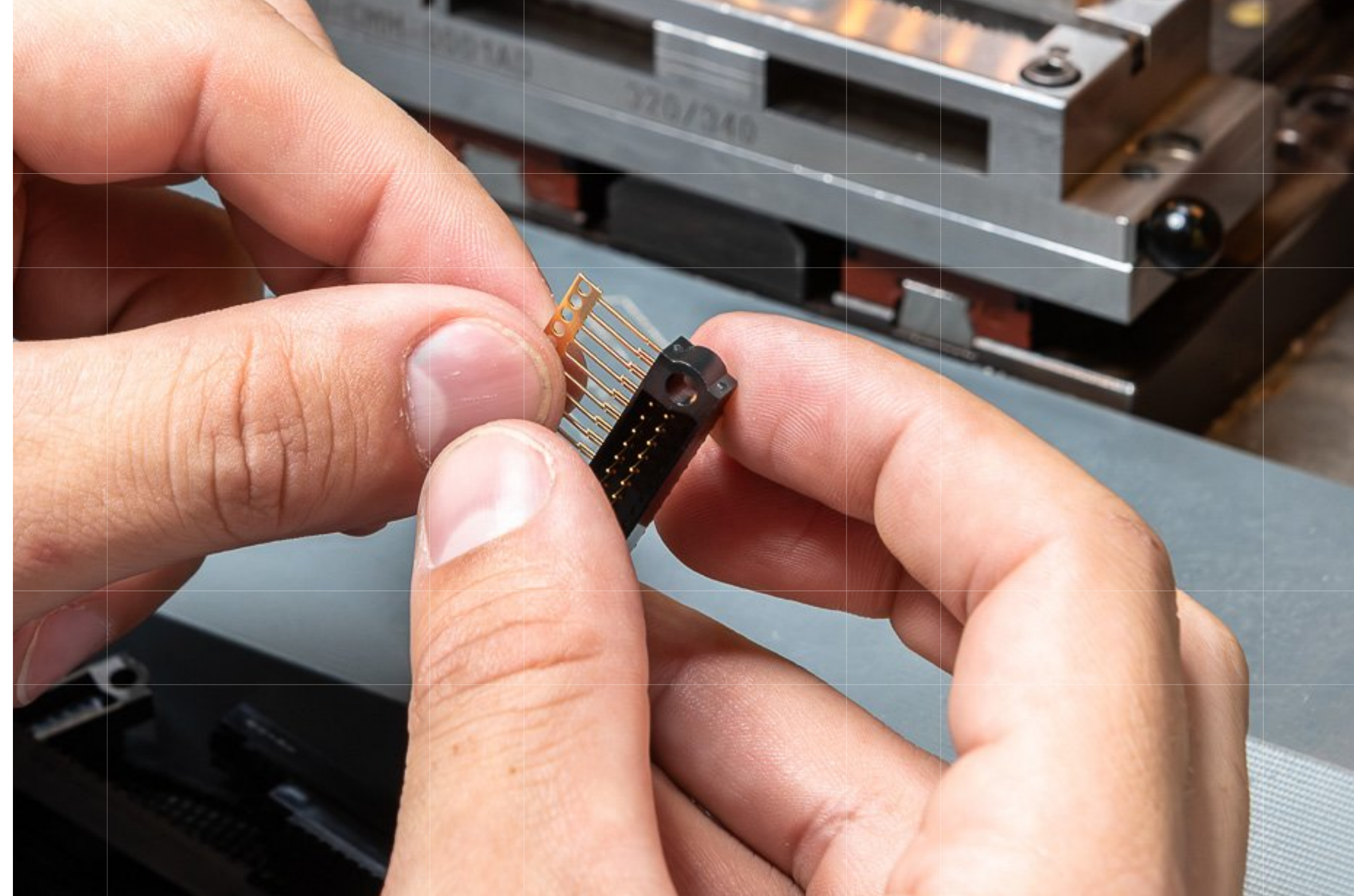


Expanding Our Capabilities

To support our transition from component manufacturing to complete equipment solutions, Nicomatic has completed a series of strategic acquisitions that have strengthened the Group with complementary technological expertise:

- **Oxytronic** (acquired in 2021) — brings advanced electronic design capabilities.
- **Gauthier Connectique** (acquired in 2024) — expands our portfolio with backshell accessories, a key product segment for the aerospace and defence markets.
- **Cloudskeyes** (acquired in 2024) — strengthens the Group's expertise in equipment designed for the drone industry.

By leveraging these complementary capabilities, Nicomatic is now able to meet complex equipment-level specifications while broadening its portfolio with standardized product families—including Micro-D, 38999, EN4165, and VITA optical solutions—to expand its global market share.



Components / Connectors



Cable Assemblies



PCBs & Electronics



Sub-assemblies



Integrated Systems





A fundamental pillar: ultra-customisation without volume constraints

Nicomatic's differentiation is based on a unique industrial flexibility: ultra-customisation combined with short lead times and no minimum order quantity. In this context, we are committed to providing sustainable support, aimed at delivering the right quantity at the right time.

Our model is built on the concept of modularity, enabling millions of possible configurations. With production lines specifically dedicated to bespoke projects, we ensure agility and responsiveness for our customers.

Development of the services and cooperation offering

The second pillar of our transformation, currently in the structuring phase, relates to the development of a diversified services offering, with the objective of representing 20% of Group revenue (currently less than 3%).

In addition to our product offering, we are deploying high value-added support services:

- **Technical training:** expertise in cabling and fibre optics.
- **Expert consulting:** sharing knowledge on management models, quality system governance and data analysis.
- **Software solutions:** integration of artificial intelligence to optimise systems performance.

This approach is underpinned by an organisation that is firmly oriented towards openness. By strengthening relationships with our partners and even our competitors, we aim to jointly explore new opportunities that extend well beyond our traditional core business.





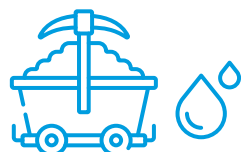
Business Model

Our Resources Our Foundation



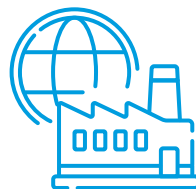
Human Capital

- Operating in 20 countries, the Group draws its strength from the diversity of its cultures and nationalities, supported by a high level of employee engagement and a continuous learning model that promotes apprenticeships, internships and ongoing professional development.



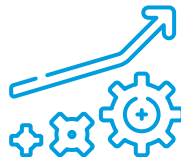
Natural Resources and Raw Materials

- Production is based on approximately 80% metals and 20% plastics, with critical raw materials accounting for 98% of the total material mass.
- Ongoing initiatives to eliminate lead and substitute cadmium in our products and processes.



Cross-functional Industrial Capabilities

- Nine manufacturing sites across six countries and eight entities are EN 9100 certified.
- End-to-end expertise spanning the entire value chain, from design and engineering through to manufacturing.



Innovation and Development Capability

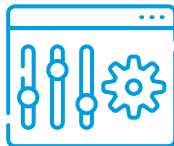
- In France, 20% of revenue is invested in Research & Development (R&D).
- Three Centres of Excellence in France, supported by in-house laboratories.
- Design and engineering capabilities to meet the specific needs of each customer



Sustainable ecosystem

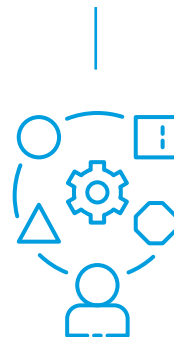
- Over 1,000 suppliers united by shared values and in accordance with the Group's Code of Ethics.

Our Value Creation Our DNA



Modularity and Customisation

- A standard product portfolio configurable into more than 20 million possible configurations.
- A dedicated channel for bespoke and custom-engineered projects.



Responsiveness and Agility

- A strong emphasis on human relationships and customer proximity.
- Quotations provided within 48 hours.
- No minimum order quantity.
- Very short production lead times.



Proximity

- A strong international footprint, with local subsidiaries ensuring close proximity to customers.

Value Created Our Results



Human and Social Value

- Ten years of experience operating under an empowering management model that promotes autonomy and accountability.
- Consideration of work-life balance through flexible working arrangements, including part-time work and support for parenthood.



Monitoring Environmental Impact

- Reducing energy consumption.

Financial performance indicators

Workforce 870 employees	Growth 20,8% turnover	Innovation 20% of turnover in France allocated to R&D
Global presence 20 countries	EBIT 20%	Debt ratio -3%
	Taxation 20% tax rate	



Ecosystem Engagement

- Engaging suppliers in sustainability practices.
- 92.5% of sourcing for French production is based in Europe.
- €500k in corporate philanthropy.

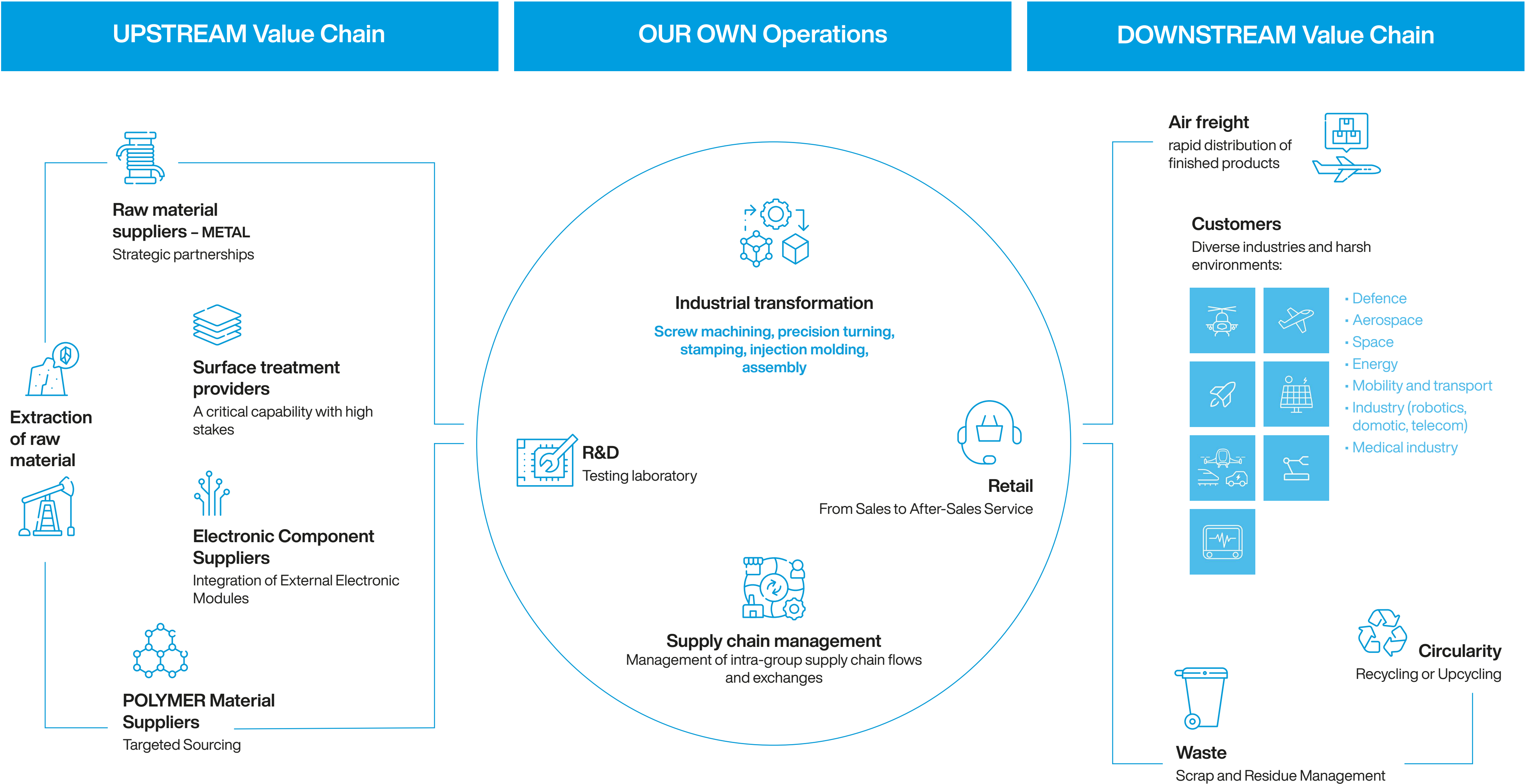


Contribution to excellence

- Involvement in research, including support for research theses and academic programmes.
- Partnerships with higher education institutions.

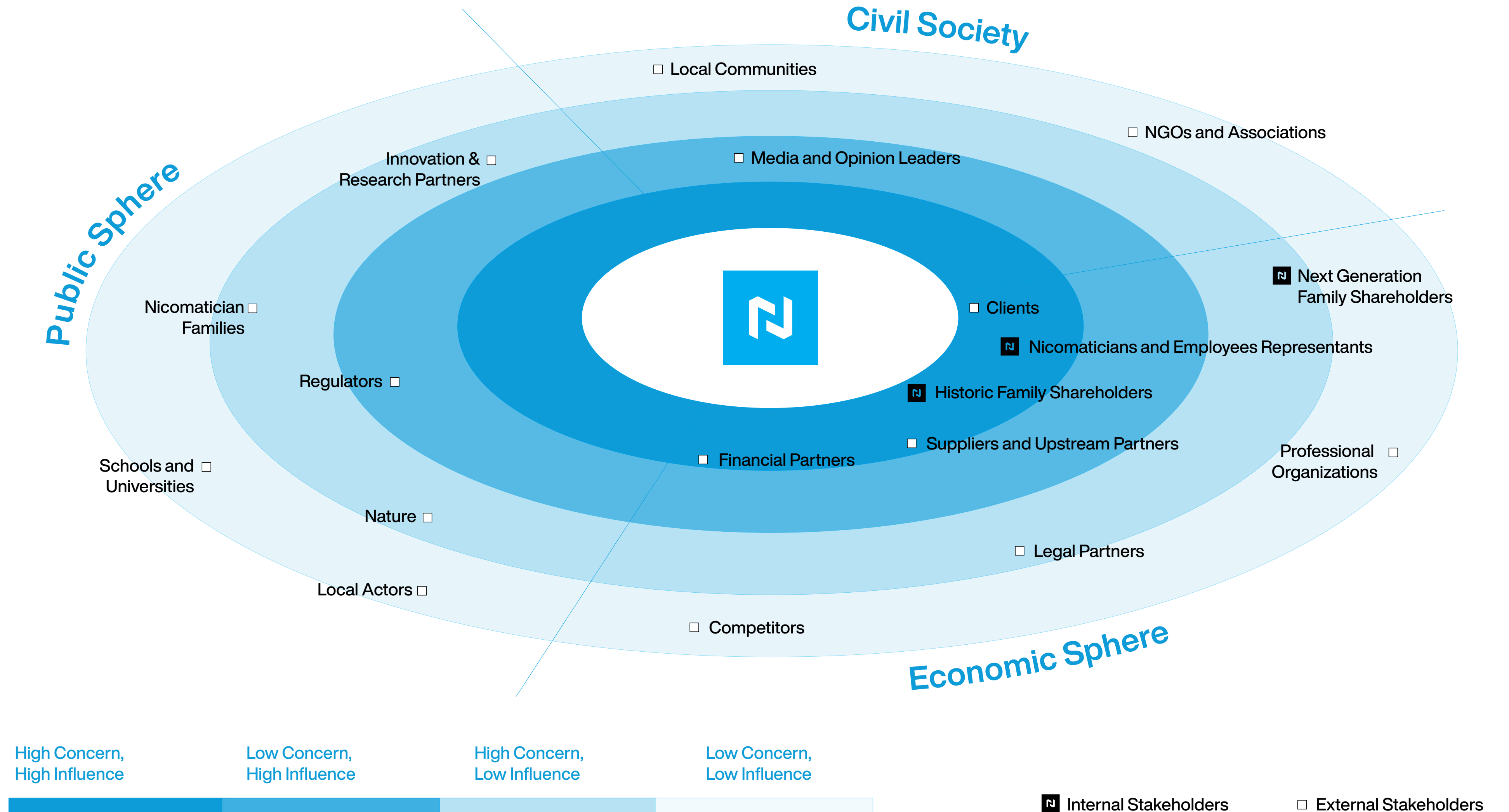


Our Value Chain: a Lever for Collaboration





Stakeholders: an Interconnected Ecosystem





For more than 15 years, we have shaped a business model founded on continuous dialogue with our ecosystem.

Our suppliers and customers have become innovation partners, while our competitors have evolved into co-opetition partners. Supported by strong Foundations, this collaborative mindset is a key driver of our agility.

Today, we structure our stakeholder relationships and engagement around four levels of interaction:

COMMITMENT

We place our strategic stakeholders—shareholders, Nicomatic employees, customers, upstream business partners, and financial partners—at the heart of our governance model.

By fostering a strong and structured dialogue with these stakeholders, conducted at least annually, we enable them to directly influence our strategic direction and help ensure that our business model continues to meet their evolving expectations and needs.

SATISFACTION

We respond to the expectations of regulators and opinion leaders with transparency and rigour, providing them with the information they need to fulfil their respective roles.

INFORMATION

We maintain a regular and transparent flow of communication with our immediate ecosystem, ensuring a shared understanding of our progress.

MONITORING

We actively monitor emerging signals and the expectations of stakeholders across our broader ecosystem to anticipate the changes of tomorrow



Empowering Enterprise as a Management Model

Since 2012, Nicomatic has transformed its governance model by adopting the principles of the empowering organization. This strategic choice reflects the conviction that, in a globalized industrial environment, individual autonomy is the most effective driver of competitiveness.

In practice, this model is fully implemented across Nicomatic France sites and also shapes the Group's overall vision, which is structured as a constellation of autonomous entities rather than a traditional hierarchical organization.

At the entity level, management teams retain the flexibility to adapt leadership practices to local cultures, contexts, and levels of organizational maturity.





A Three-Stage Journey to Empowerment

The development of autonomy has been implemented through a phased approach, progressively enabling each employee to become an active contributor to the organization's collective success.

1

BUILDING TRUST THROUGH ACTIONS: the transition to an empowerment-based model began with the removal of the time clock. This symbolic measure marked the end of strict time monitoring in favour of greater freedom to organise one's work in a way that benefits customers. In the same vein, unrestricted access to supplies, company vehicles and means of payment without the need for prior authorisation has cemented a culture of trust.

2

OPERATIONAL DECENTRALISATION: autonomy was subsequently extended to capital expenditure. At Nicomatic, the motto is 'those who do, know'. For example, production staff select and purchase their own machinery, thereby managing the associated budgets directly.

3

STRATEGIC CO-CREATION: since 2015, strategy has no longer been defined unilaterally by a small executive committee. It is developed by the majority of staff. Once a common framework has been established, each team draws up its strategic contribution in line with the Group's overall vision.



ARIANE: a Framework for Responsible Autonomy

To avoid the pitfalls of an organization without clear reference points, Nicomatic has established **the ARIANE framework**.

- A** **Agility** adapting to a changing external environment.
- R** **Responsibility** fostering confident decision-making.
- I** **Initiative** supporting initiative by limiting intervention from management.
- A** **Action** putting decisions and initiatives into practice.
- N** **Nicomatic** embracing our model in line with our strategy.
- E** **Exploration** encouraging learning through the freedom to act and the freedom to make mistakes / experiment

This governance model provides employees with a clear scope of responsibility and decision-making authority, enabling them to act within their areas of expertise while serving the interests of both customers and the company.

Focus : the Evolution of Management Within the Empowerment Model

At Nicomatic, the traditional model of manager-led decision-making has given way to a culture of employee leadership. Management is now organized across two complementary levels:

- Operational management, led by employees and teams through their day-to-day activities and decision-making.
- Strategic and cross-functional management, driven by business unit leaders and cross-functional leaders.

The primary role of management is to remove obstacles and develop teams, ensuring autonomy, operational responsiveness, and the ability to anticipate and adapt to future transformations.

The DNA of a Nicomatician in Action

At Nicomatic, autonomy goes hand in hand with strong individual accountability and is deeply embedded in the company's culture. Employees are encouraged to:

- View change as an opportunity for growth and improvement.
- Take ownership of the outcomes of their decisions and actions.
- Prioritize pragmatic solutions, simplicity, and common sense.
- Exercise their right to explore by dedicating part of their working time (up to 10% on average) to projects beyond their core responsibilities, fostering creativity, learning, and innovation.



Governance

Nicomatic’s organizational model is built on the principle of subsidiarity. Each entity operates as an autonomous organization under the responsibility of a General Manager, while remaining part of an interconnected ecosystem. Group governance is therefore the result of the combined initiatives of each entity working in the service of the collective, following a fundamentally bottom-up approach.

The core principles of our model are:

- **Collaboration over competition:** Our entities work together to create greater value for the Group as a whole rather than competing with one another.
- **Local autonomy:** Each entity has full latitude to develop its own ecosystem, business model, and talent, ensuring maximum agility in responding to the specific realities of its markets.
- **Systemic resilience:** The strength of the Group stems from the performance of each individual entity and from the quality of the interactions they foster within their respective ecosystems.interactions avec leur écosystème.

The Core Unit: Driving Organizational Maturity

To ensure consistency across the Group, Nicomatic brings together its critical areas of expertise—including Finance, Cybersecurity, System Quality, Sustainability, Marketing & Communications, Data, and IT—within the Core Unit.

Its mission is to support each entity in strengthening its autonomy while ensuring the consistency, visibility, and long-term value of the Nicomatic brand.

Sustainability as a Driver of Engagement

Sustainability is embedded across the entire constellation, guided by both strategic and operational leadership:

- **High-level representation** Sustainability is represented at Group Executive Committee level by Olivier Nicollin, ensuring stewardship of the strategic trajectory.
- **Core value integration** As a foundational element within the Core Unit, sustainability is a mandatory pillar of development for all subsidiaries.
- **Local ownership** Each entity is encouraged to appropriate and integrate sustainability locally, transforming this requirement into a driver of innovation and differentiation within its own ecosystem and territory.





Foreword

Foundations

Interactions

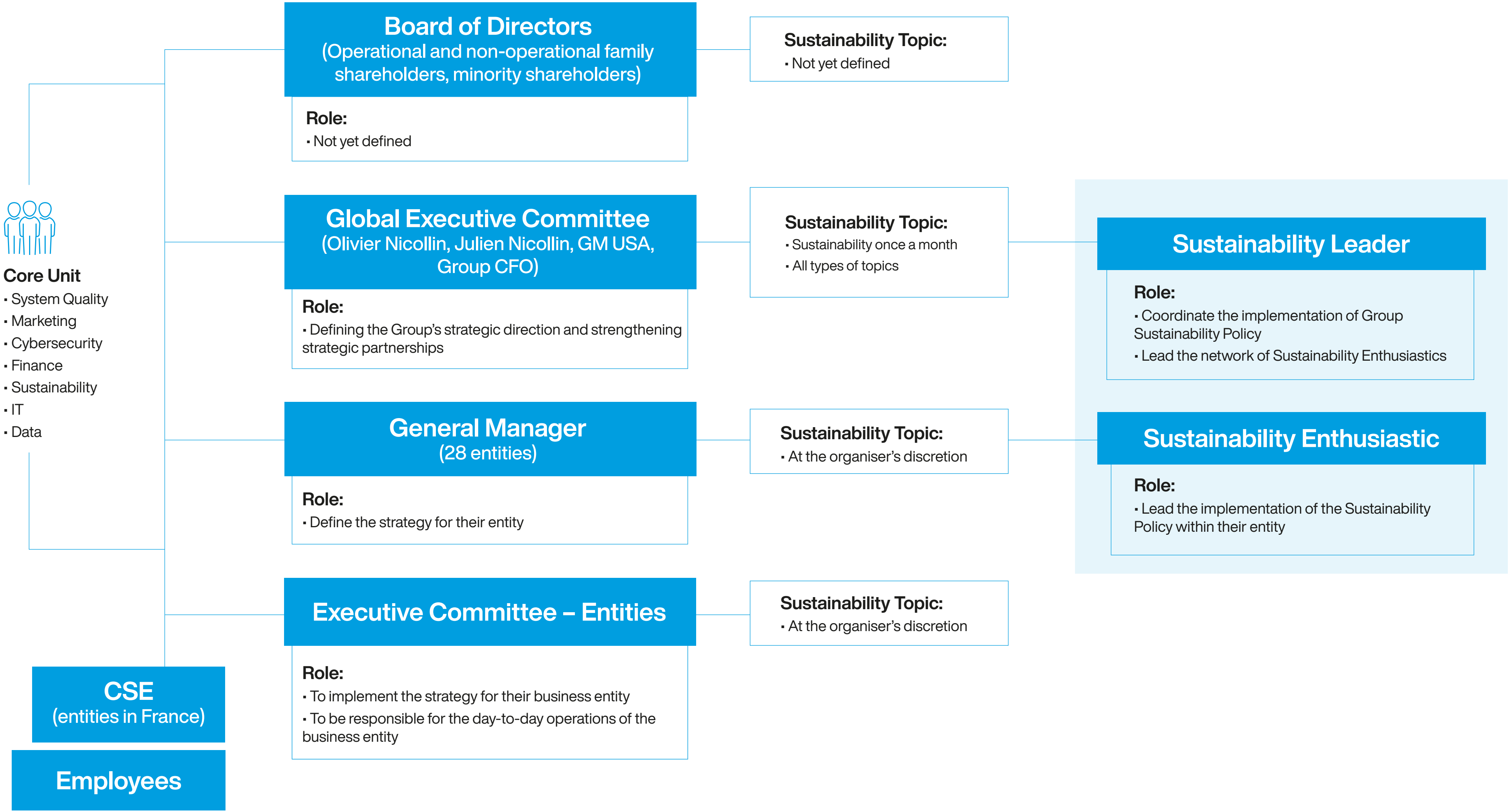
Relationships

Alignment

Executive Summary

A Final Word

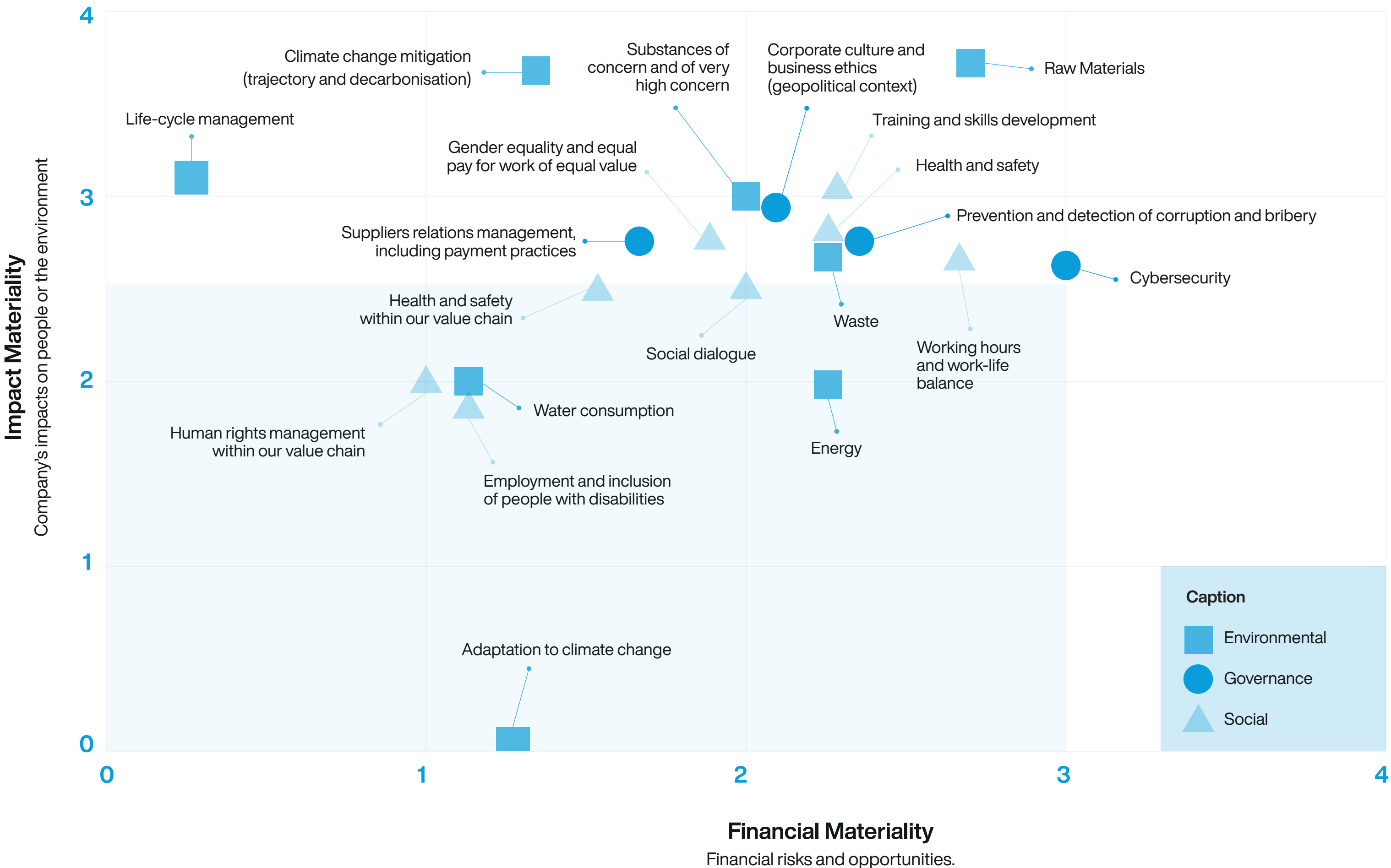
Governance Bodies: Roles and Responsibilities





Our Material Issues

In 2024, our double materiality assessment (DMA) enabled us to identify and prioritize the Group's material issues, i.e., the social, environmental, and financial topics that have a significant impact on our activities or, conversely, on which our activities have a substantial impact.



Methodology

To carry out this double materiality analysis, following a literature review, we consulted our key stakeholders, namely:

- Our suppliers, via a webinar dedicated to sustainability and a more widely distributed survey,
- Our customers, based on their recurring requests and feedback from our sales teams,
- Our employees, the 'Nicomaticians', during specific workshops combining awareness-raising on key issues and the initial stages of scoring.

The assessment resulting from this synthesis was approved by the Global and French Executive Committees, with the addition of a specific issue relating to cyber security. This analysis is intended to be reviewed periodically, or following major changes in strategic direction.

Note: Impacts, risks, and opportunities (IROs) are detailed at the level of each material issue.



A Shared Direction

The most recent transformation we have undertaken is rooted in a foundational experience: Olivier Nicollin’s participation in the French Business Convention for Climate Alpes programme.

This nine-month journey, completed on 15 December 2023, acted as a true catalyst.

From Awareness to Regenerative Momentum

Challenged by the concepts of planetary boundaries and regeneration, we emerged with the strong conviction that the long-term sustainability of our industrial model—now led by the third generation of the family—requires a shift toward a new societal project.

The CEC initiative initiated this transformation; our Sustainability Policy, Cap 2030, now drives the Group into action to help shape the future of industry.

A Generative Question

To guide this exploration, we formulated a central question that challenges our historical practices:

“How can we develop connection systems based on regenerative materials, in cooperation with nearby organizations, with the aim of reducing international flows, and diversify by developing activities grounded in knowledge sharing, in order to foster balanced mutual enrichment?”





Four Levers of Strategic Redirection

To address this question, our roadmap is structured around four key pillars:

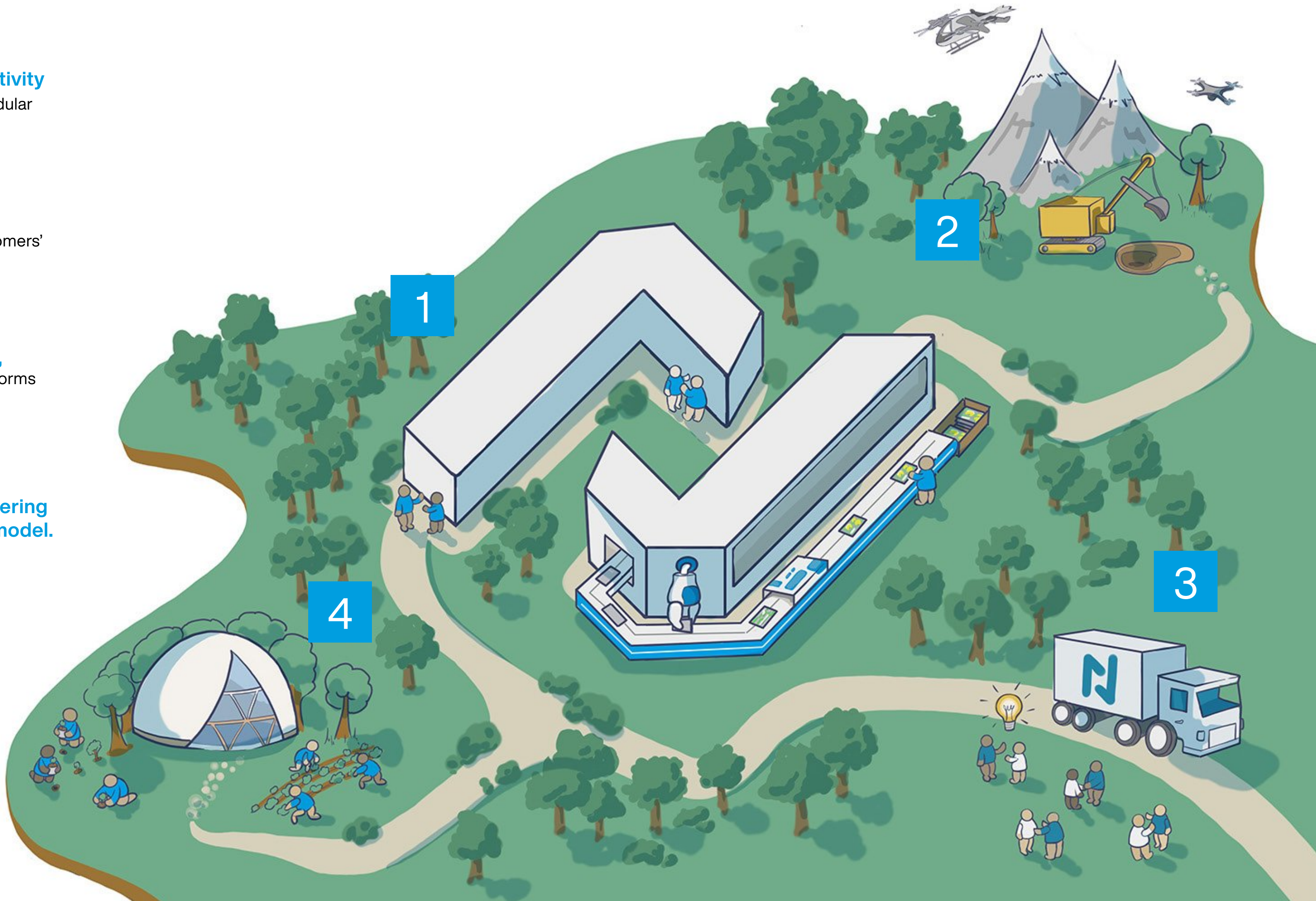
- 1

Design new eco-responsible connectivity solutions, drawing on our experience in modular connector design.
- 2

Reduce our negative externalities, by focusing on what is essential to meet our customers' functional needs.
- 3

Expand our offering toward services, epositioning ourselves as an architect of new forms of cooperation within our local ecosystems.
- 4

Redefine the direction of our empowering and autonomy-driven management model.





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Interactions

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Climate: Understanding in Order to Act

Faced with the various manifestations of climate change, our multinational Group acknowledges its share of responsibility in environmental disruption and is undertaking its transformation to help mitigate it.

IRO - E1

Actual negative impact internal

Contribution to climate change through the emission of GHGs generated by our activities – industrial and commercial – and our growth.

Risk relating to other stakeholders

Tighter carbon-related regulations and green protectionism.

Opportunity internal

Our solutions support the renewable energy sector and low-carbon industries.

Through Cap 2030, we prioritize a detailed understanding of our impact, particularly our carbon footprint. This transparency-driven approach covers our internal operations and is progressively being extended across our entire value chain.

We place particular emphasis on reducing our energy consumption and on integrating 50% renewable and locally sourced energy into our energy mix.

→ ACTIONS

Since 2024, Nicomatic has been structuring its review of its activities and supply chain. This year, we shared a preliminary analysis of physical and transition risks, conducted on the basis of an initial study covering the Group's entities. While climate change adaptation is not currently considered material, we rely on climate scenario analyses from our key customers and major contracting parties to anticipate sector shifts.

Our ambition for 2026 is to structure a transition plan through the step-by-step ACT methodology. This framework will enable us to define a pathway for reducing our emissions, the associated decarbonization actions, and the dedicated financial resources.





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Our Carbon Footprint

The Group’s greenhouse gas emissions inventory, covering all three scopes, is presented for the year 2024. This is a hybrid inventory, reflecting our continuous improvement approach and our gradual development of expertise in this area.

As this exercise is still recent within the Group, only the inventory for European entities has been conducted in accordance with the GHG Protocol (representing 54% of Group emissions).

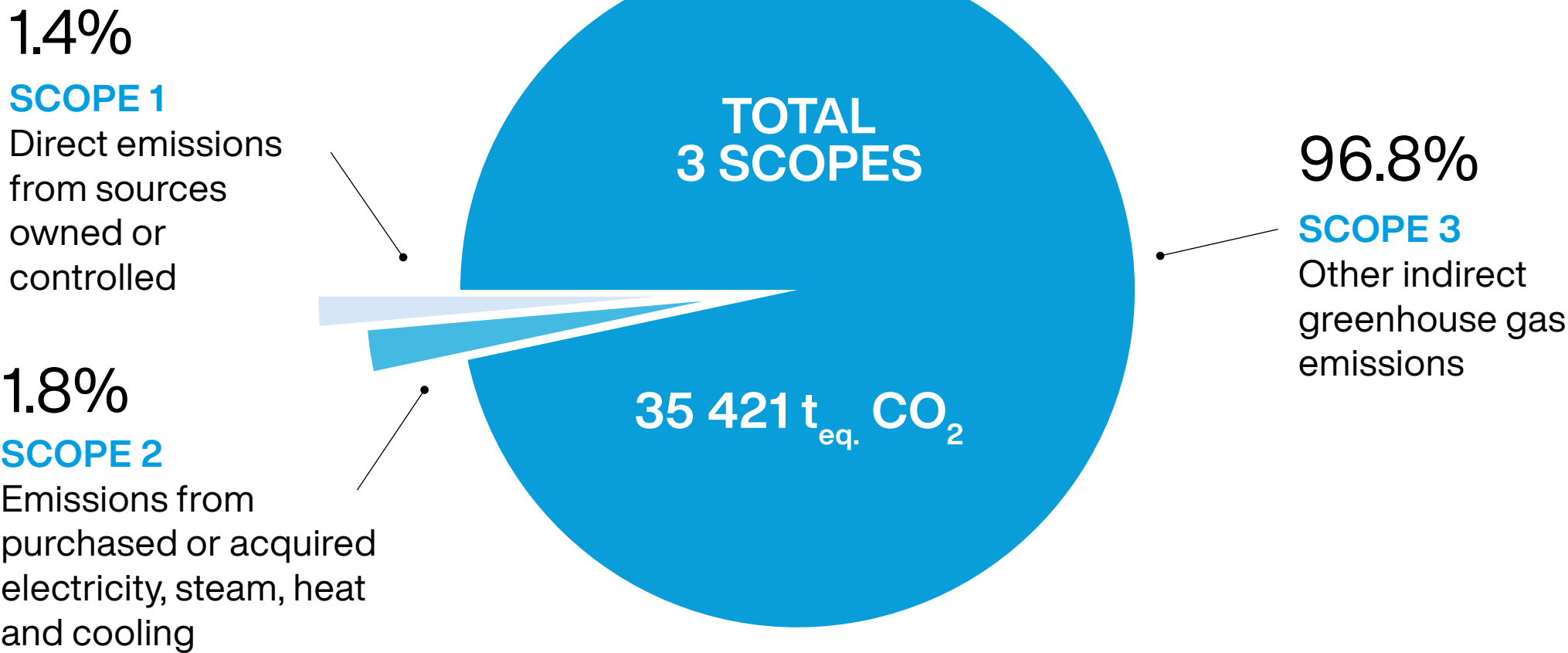
The remainder of the inventory has been extrapolated based on 2024 financial data (Scope 3) and energy data collected through the 2025 CSRD reporting exercise.

We consider this hybrid approach—both in calculation method and reference year—as the most appropriate reflection of our actual emissions. This is particularly evident in energy consumption, where extrapolation based solely on square meters would not account for differences in climate and usage patterns (e.g., Europe vs. the Middle East).

TOTAL GHG EMISSIONS (GROSS SCOPES 1,2 AND 3) in metric tonnes of CO ₂ eq							
Scope : the entire consolidated group							
	France	Europe (excluding France)	Asia*	Middle-East*	America*	Africa*	Total
Scope 1 Direct emissions from sources owned or controlled	277	27	33	8	126	12	483
Scope 2 Emissions from purchased or acquired electricity, steam, heat and cooling	58	8	213	40	237	91	647
Scope 3 Other indirect greenhouse gas emissions	16 461	2 784	8 963	1 579	4 019	486	34 292
Total général	16 795	2 819	9 208	1 628	4 383	588	35 421

*Extrapolated data

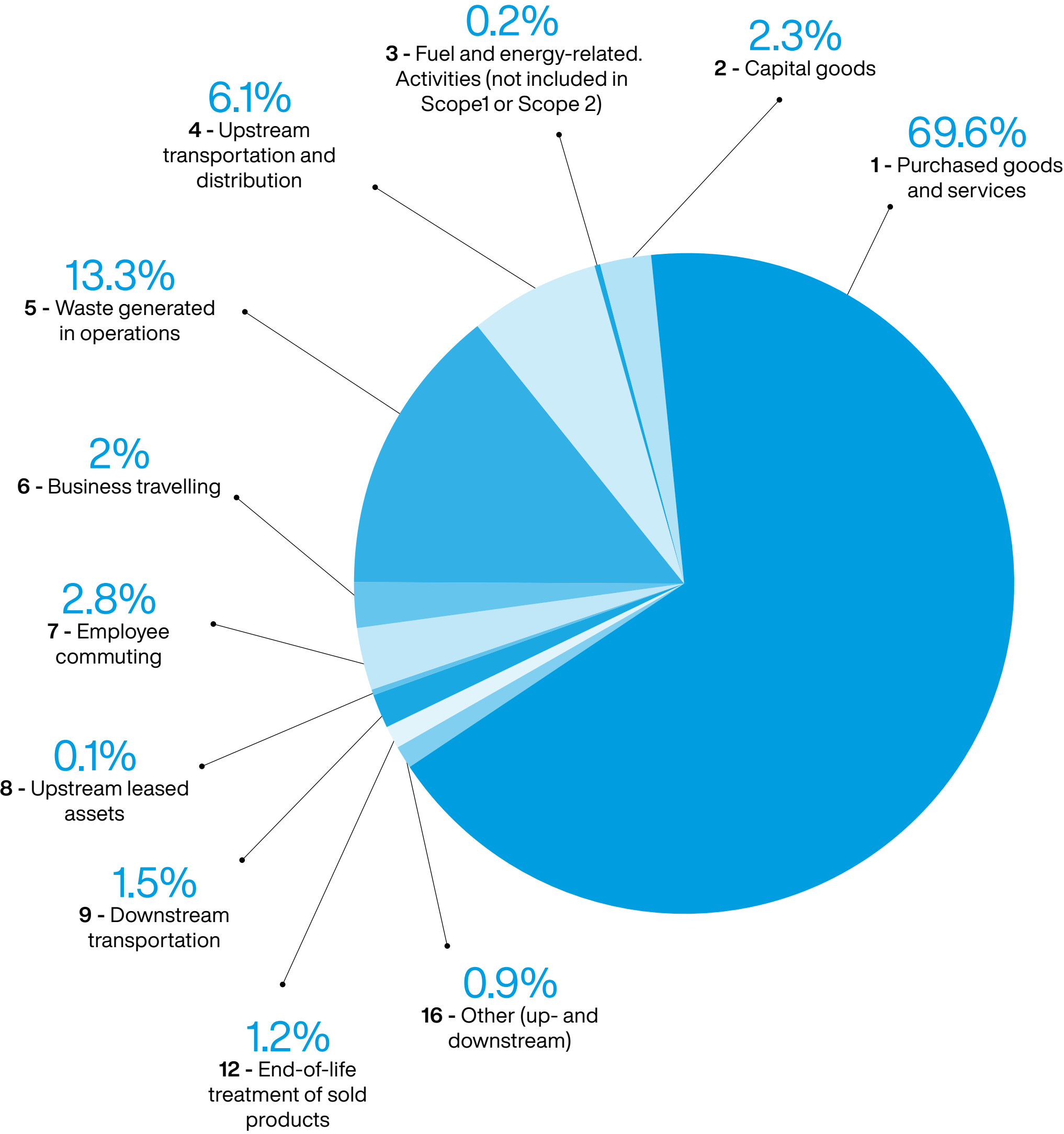
Group's GHG emissions inventory





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SIGNIFICANT SCOPE 3 GHG EMISSIONS		
Categories	France and Europe (on actual data)	Rest of the Group (on extrapolated data)
1 - Purchased goods and services	14 260	9 593
2 - Capital goods	793	0
3 - Fuel and energy-related Activities (not included in Scope1 or Scope 2)	61	0
4 - Upstream transportation and distribution	1 922	183
5 - Waste generated in operations	34	4 508
6 - Business travelling	407	290
7 - Employee commuting	685	290
8 - Upstream leased assets	30	0
9 - Downstream transportation	342	183
12 - End-of-life treatment of sold products	420	0
16 - Other (up- and downstream)	289	0
Total Gross indirect (Scope 3) GHG emissions (tCO ₂ eq)	19 244	15 048



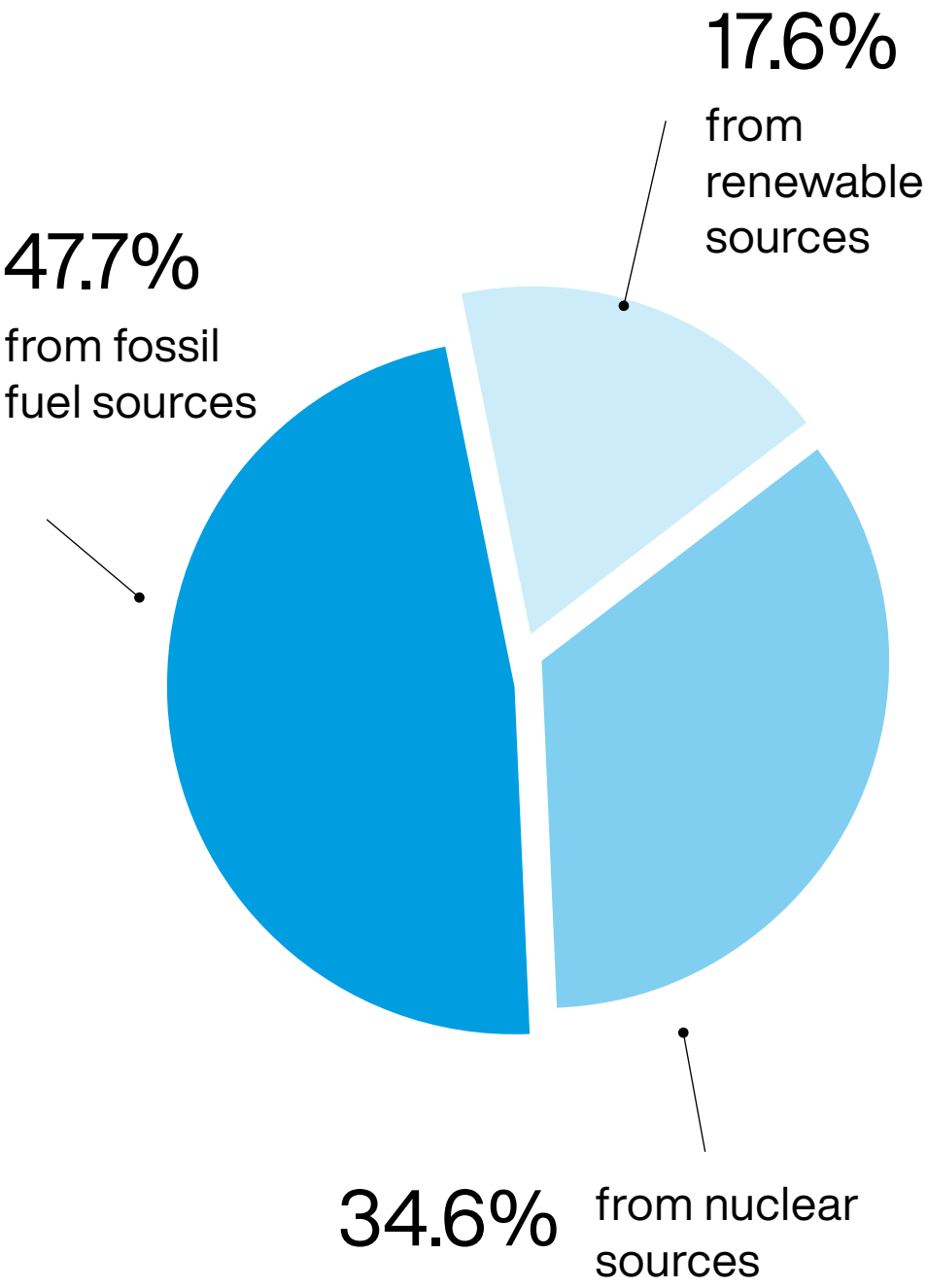


Energy Mix

ENERGY CONSUMPTION AND MIX in MWH				
Scope: all our entities except NDE, NKR, NIT and NAE. Our UK entity, NGB, did not have any office space in 2025				
Location	Total renewable energy consumption	Total nuclear energy consumption	Total fossil energy consumption	Total
France	711	2 008	823	3 482
Europe	217	2	15	234
Asia	160	14	691	864
Middle-East	165	396	1 325	1 860
America	59	176	690	925
Africa	11	0	35	45
Total	1 321	2 597	3 579	7 411

NB: Energy consumption is heavily influenced by weather conditions, local habits and each country's energy mix.

BREAKDOWN OF ENERGY CONSUMPTION FROM FOSSIL FUELS in MWH						
Scope: all our entities except NDE, NKR, NIT and NAE. Our UK entity did not have any offices in 2025						
Region	Consumption of purchased or acquired electricity, heat, steam, and cooling from fossil sources	Fuel consumption from coal and coal products	Fuel consumption from crude oil and petroleum products	Fuel consumption from natural gas	Fuel consumption from other fossil sources	Total
Africa	25	0	11	0	0	35
America	353	0	27	310	0	690
Asia	438	0	83	169	0	691
Europe	2	0	14	0	0	15
France	126	0	491	206	0	823
Middle-East	1 257	0	69	0	0	1 325
Total	2 000	0	693	686	0	3 579



EU Green Taxonomy Alignment.

Our activity is eligible (CE 1.2 Manufacture of electrical and electronic equipment). An in-house analysis under best efforts of our turnover, based on the activities of our clients (more than 90% of them belong to the Defence industry) positions our company as non-aligned with the EU Green Taxonomy.

Based on these results, our company opts to not publish its results under the proposed regulatory framework.



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Addressing Pollution

The management of Substances of Concern (SoCs) and Substances of Very High Concern (SVHCs) is a key priority across both our manufacturing processes and the composition of our products.

Our Health, Safety and Environment (HSE) policy provides the framework for managing these substances, with a clear objective: preventing pollution and reducing risks for all employees.

We are committed to achieving "zero hazard pictograms" across our support functions, industrial processes and technology solutions by eliminating or substituting hazardous substances wherever technically and economically feasible. Although a Group-wide policy specifically addressing SVHCs has not yet been formally established, we are actively developing a comprehensive substances and materials management strategy to guide our actions and priorities in the years ahead.

IRO - E2

Actual negative impact
[across the entire value chain](#)

Use of substances such as lead, cobalt, cadmium and certain additives in composite plastics or engineering resins, with harmful effects on the environment.

Risks [relating to other stakeholders / internal](#)
Tightening of the regulatory framework requiring rigorous monitoring to maintain the performance of solutions in the face of substitution constraints.

opportunities [internal](#)
Emergence of a new range of products that are safer for human health and the environment, thanks to R&D projects aimed at substituting or eliminating substances.





→ ACTIONS

Air, Water and Soil Pollution

Nicomatic is not subject to the European Pollutant Release and Transfer Register (E-PRTR) or the Eco-Management and Audit Scheme (EMAS).

Our Bons-en-Chablais site is subject to a declaration under the French regulations governing Classified Installations for Environmental Protection (ICPE).

To date, no assessments have been conducted regarding pollutant emissions to air, water or soil.

Monitoring of ambient air quality and hydrocarbon emissions is scheduled to be carried out in 2026.

Substances

Transparency and Regulatory Compliance

Nicomatic manages product-related environmental regulations, including compliance with REACH as a supplier of articles within the European Union and RoHS as a manufacturer of components for electrical and electronic equipment.

OBJECTIVE

→ Provide clear and timely responses to our customers by strengthening the link between our product technical data and applicable regulatory requirements by the end of H1 2026.

Risk Reduction

Together with our ecosystem of partners, we are advancing two major strategic roadmaps.

Lead elimination: Development of lead-free metallic alloys in collaboration with CETIM, raw material suppliers, and precision machining partners across our industrial network.

OBJECTIVE

→ Qualify the first lead-free technology building blocks by the end of H1 2026, with the objective of introducing a lead-free product range by 2027.

- **Cadmium substitution:** Development of alternatives to replace cadmium in our surface treatment processes through a consortium bringing together customers, surface treatment specialists, technology experts and laboratories.

OBJECTIVE

→ Develop an alternative solution by the end of 2027.

Where substitution is not technically feasible, we ensure that chemical risks are effectively managed throughout the product life cycle in order to minimise potential adverse impacts, particularly on workers.

The availability of data relating to Substances of Very High Concern (SVHCs) remains limited. In the absence of a mass-based assessment, we estimate that 85% of our revenue is associated with products containing or dependent on SVHCs.

Microplastics

No assessments of microplastic emissions or releases were conducted during the reporting period.





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Raw Materials: Driving Responsible Sourcing

We are strengthening our commitment across the entire life cycle of our products by reinforcing our due diligence practices and adopting a more strategic approach to sourcing from the earliest stages of the value chain.

The micro-connectors industry relies on mineral resources (metal alloys) and petroleum-based resources (plastics and engineering polymers) that are subject to the risk of shortages and geopolitical tensions. Nicomatic has chosen to turn these vulnerabilities into opportunities for innovation, focusing on materials science, the search for alternatives and industrial optimisation.

98%
of critical materials
(mass balance)

IRO - E5

Actual negative impact. upstream
Contribution to the shortage of non-renewable resources.

Risks upstream
Supply disruptions and cost volatility linked to geopolitical tensions and shortages forecast from 2030 onwards.

opportunity upstream / internal
Expansion of sourcing from recycled (copper circularity) and local materials. Innovation in the search for regenerative materials.

RESOURCE INFLOWS					
Scope: estimate based on data from Nicomatic France, which manufactures 90% of the Group's products and is therefore considered representative.					
Our strategic materials	Location in our products	% of total weight of materials used in products	Criticality of the material*	Proportion of recycled material in the product	Proportion of recyclable material in the product
Copper alloys (brass, bronze,CuBe)	Contacts	77.59%	Very high	Unknown	100%
Aluminium	Shells	21.21%	Very high	Unknown	100%
Stainless steel	Fixing hardware	< 1%	Low	Unknown	100%
Technical plastics	Insulators	< 1%	Very high	30% regrounded	Unknown

*According to the Raw Materials Information System (RMIS).



→ ACTIONS

The Nicomatic Materials Matrix (NMM): a First Step Towards the Digital Product Passport (DPP)

The Nicomatic Materials Matrix (NMM) centralises the technical and environmental data associated with our materials. As a decision-support tool, this database enables our engineers to select the most sustainable materials from the earliest stages of product design.

Over time, the NMM will enable us to assess and communicate the sustainability performance of each connector through the implementation of Digital Product Passports (DPPs).

OBJECTIVES

- Complete the materials database by the end of H2 2026.
- Develop Digital Product Passports (DPPs) for our main product range - by 2030

Co-opetition for Innovation: the Nivora Project

Nicomatic has launched a strategic partnership with its competitor Harwin and the startup The New Materialist as part of a co-opetition initiative. Together, we are developing the next generation of insulating materials for the electronic components industry: a regenerative, 100% bio-based material with a low environmental footprint that can be processed locally.

OBJECTIVE

- Source our insulating materials from regenerative feedstocks by 2030.

Flow Optimisation and Circularity

Our procurement and sourcing teams are working to strengthen the traceability of materials, both in terms of origin and the assessment of recycled content. Internally, we are also focused on optimising raw material use and promoting the reuse and reparability of our products.

OBJECTIVES

- Optimise our processes to reduce material consumption, through continuous improvement starting in 2025.
- Increase the use of recycled materials (40%) or bio-based materials within our systems by 2030.



Design: Defining the “Right Balance”

Our product life cycle management model is based on an engineering approach focused on resource efficiency and frugality.

Our agility—enabled by modular design and production without minimum order quantities—helps eliminate material overuse and unnecessary inventory.

By integrating sustainability considerations from the earliest design stages, we aim to transform our technical expertise into a driver of environmental performance.

IRO - E5

Actual negative impact [downstream](#)
Production of products without visibility on their end-of-life.

Actual positive impact [internal](#)
Optimisation of material flows thanks to the modularity of our standard product ranges and cooperation with customers (just-in-time demand).

Risks [upstream](#)
Reputational damage linked to the misuse of products or uncontrolled end-of-life management.

Opportunity [upstream / downstream / internal](#)
Development of dismantling and recovery services through intrapreneurship.

→ ACTIONS

Systematising Eco-Design with the Product Sustainability Critical Review (PSCR)

In 2025, we defined and tested a critical design assessment tool applicable to all our products, whether standard or custom-made, by evaluating key environmental parameters. In the same year, we developed an environmental design assessment tool for all new product developments.

39.1/100

average PSCR score (2025)
(Product Sustainability Critical Review)

5%

of our projects went
through a PSCR
(2025)

25%

trained R&D Teams
Objective 100% by 2027

Designed to support eco-design decision-making within our engineering department, the Product Sustainability Critical Review (PSCR) is structured around 14 questions covering design, materials, regulatory compliance, logistics, manufacturing processes, packaging, maintenance, end-of-life management, and obsolescence.

The scoring system is based on a 100-point scale, ensuring robustness and sufficient ambition to remain relevant over time. Our initial objective is incremental: to outperform the current average score.

OBJECTIVES

- Deploy the PSCR across all design activities, reaching 100% coverage by 2030.
- Ensure that 100% of R&D projects integrate eco-design principles in collaboration with our customers by 2030.
- Implement a sustainability index for existing product ranges by 2030.

Diversifying Towards a Future Beyond Connectors

To reduce the environmental impact of our products at end-of-life, we are developing new service offerings. Our objective is to generate 20% of our revenue from activities outside connector sales by 2030, in particular through the sharing of knowledge and expertise via the Nicomatic Academy.



Waste: Turning Outgoing Flows into Resources

As part of our Cap 2030 roadmap, we are committed to reducing our negative externalities, notably through the optimisation of outgoing material flow management.

Our ambition is twofold:

- Establish source-segregation systems to enhance material recovery and valorisation
- Explore new circular business models to reduce the generation of final waste

IRO - E5

Actual negative impact

[upstream and downstream value chain](#)

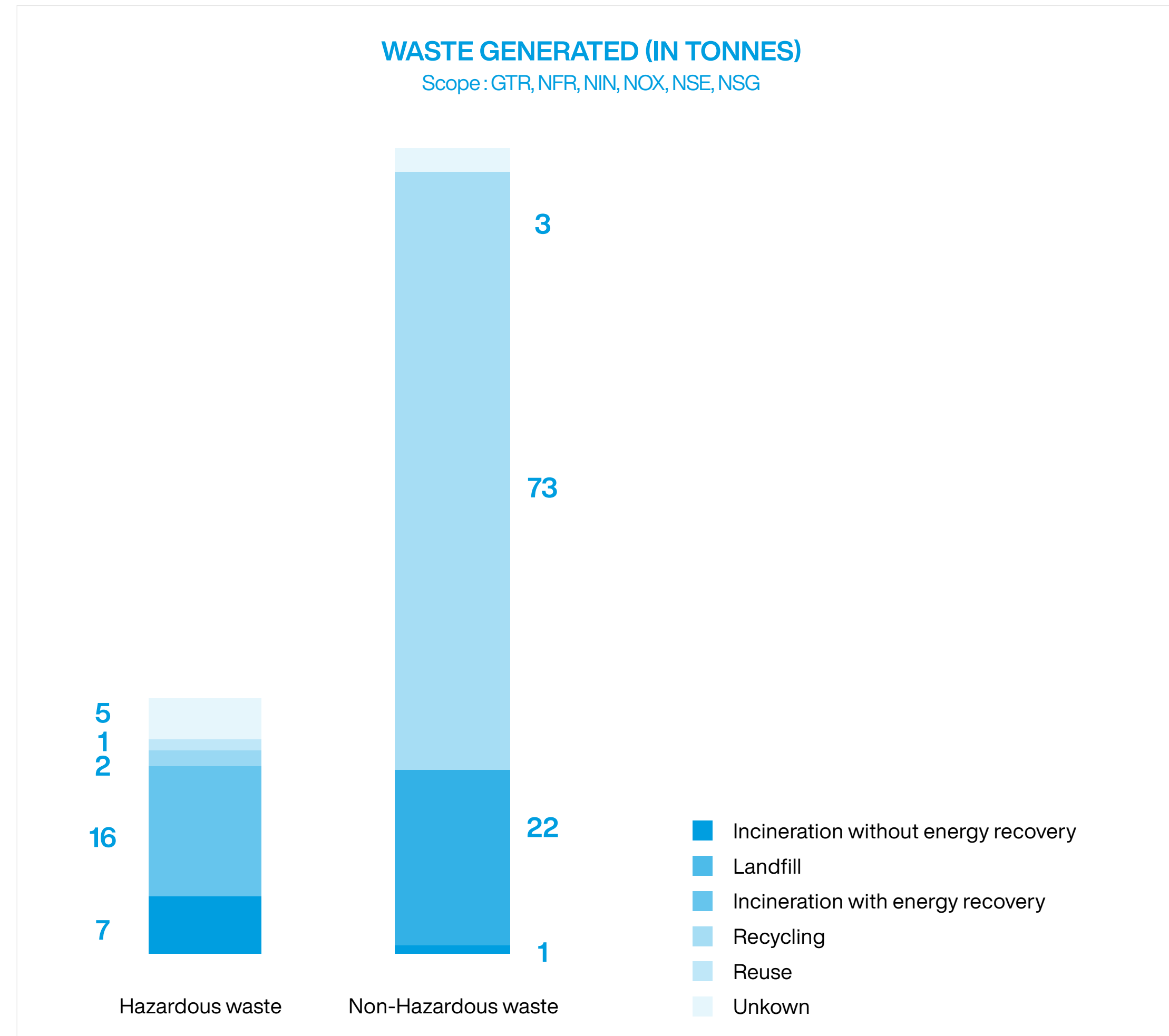
Generation of hazardous and non-hazardous waste as a result of our industrial activity and its growth.

Risk [value chain / stakeholder](#)

Regulatory non-compliance, risk of counterfeiting (non-confidential handling) and operational risks (fire, pollution).

Opportunities [stakeholder](#)

Synergies in Industrial and Territorial Ecology (EIT) in the Bracots area (Bons-en-Chablais, France).





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Systematising Monitoring

France and Sweden benefit from precise monthly monitoring provided by their waste collection service providers.

In France, awareness-raising among new employees regarding waste management is already in place across our main sites and forms a core element of our HSE culture. At Group level, work is underway to extend monitoring practices to all subsidiaries.

Improving Our Packaging

For several years, we have been working to optimise and rationalise our packaging solutions.

- **Shipping:** replacement of bubble wrap with honeycomb paper and use of corn-starch-based packing peanuts. Identified areas for improvement include the use of white cardboard, reduction of void fill rates, and compliance with the Packaging and Packaging Waste Regulation (PPWR).
- **Product packaging:** studies will be relaunched in 2026 to develop better-adapted blister packaging solutions using recycled or bio-based materials, with local sourcing for each entity.

Implementing an Industrial and Territorial Ecology (ITE) Approach

In collaboration with neighbouring companies at its **Bons-en-Chablais** site, Nicomatic France promotes circular economy principles through the identification of synergies related to materials (waste-to-resource approaches), as well as the sharing of equipment and skills.

OUR ENTITIES ARE COMMITTED

Abu Dhabi – Packaging for our main client: a model of proximity.

Right from the start of our collaboration, our proximity (less than 2 km away) and the high frequency of our exchanges enabled us to establish a blister pack rotation system.

In 2025, we operated with a rotating stock of 1,500 blister packs, representing a production saving of 5,000 packages and a strengthened, long-term relationship with our client.





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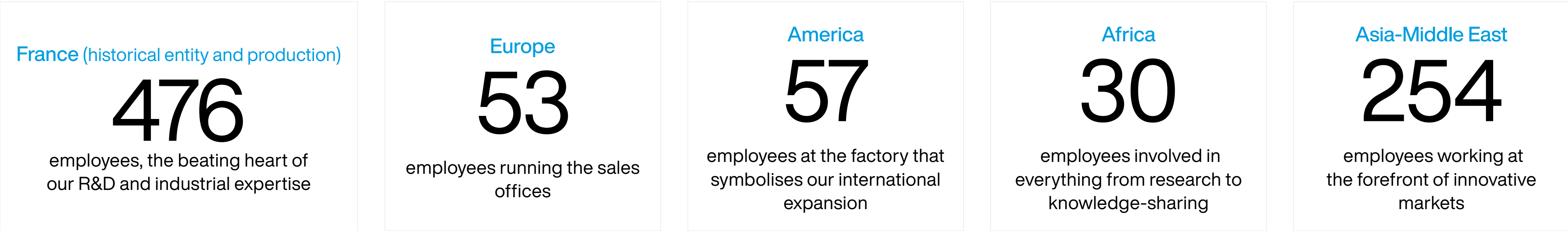
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The Collective Drive

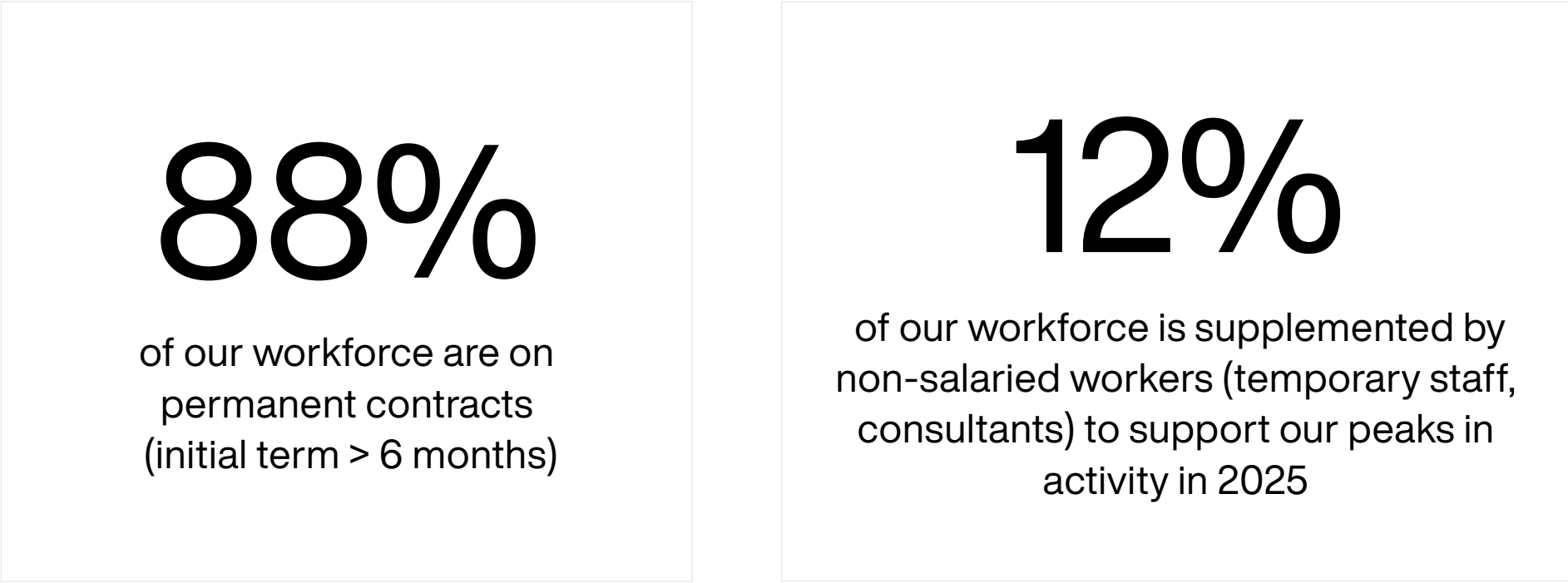
At Nicomatic, performance is built on the quality of the connections between people.

By 2025, our organisation will comprise 870 employees united by a culture of autonomy and responsibility. Our global footprint is complemented by a deep commitment to local engagement, creating a unique balance between international reach and local impact.

Our Global Presence



Diversity of Employment Status:



WORKFORCE Consolidated Group scope	
	Full time equivalent (FTE)
Europe	530
Middle-East	26
Africa	31
Asia	228
America	57

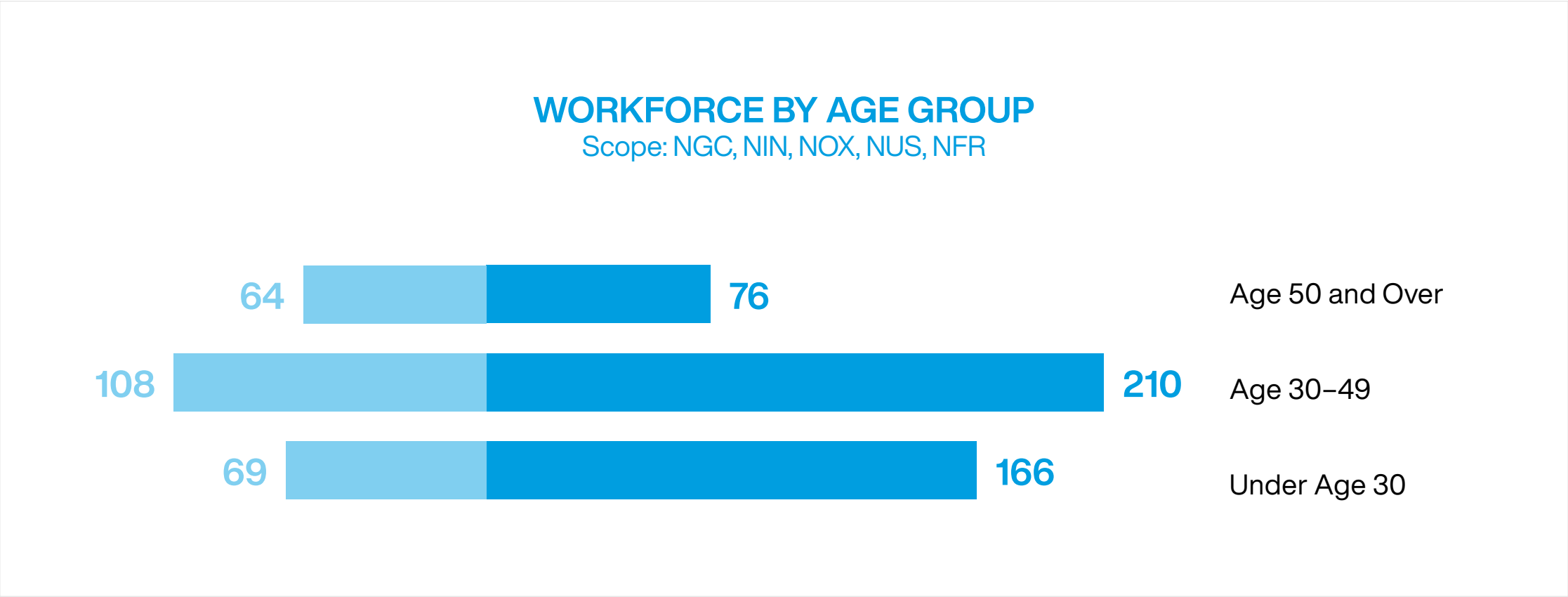


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WORKFORCE BY GENDER Consolidated Group Scope		
	Women	Men
France	173	303
Europe	20	34
Asia	69	102
Middle-East	53	30
America	22	35
Africa	7	24
Total	344	528

WORKFORCE BY EMPLOYMENT CONTRACT Consolidated Group Scope		
	Women	Men
Non-guaranteed hours employees	1	0
Permanent Employees	358	511
Temporary Employees	39	82
Total	398	593

Our growth is supported by a significant increase in workforce size. In this context, we are committed to securing key competencies while fostering a culture of responsibility and intrapreneurship across each autonomous entity.





Everyone's Voice

Social dialogue is a key driver of our empowerment-based management model.

In the absence of a global framework agreement, its implementation complies with the applicable regulations in each country. Across the Group, we view social dialogue as an agile transformation tool and a foundation of trust connecting all employees within our ecosystem.

Our approach is structured around four shared commitments across all Group entities, defining our ethical and operational framework.

IRO - S1

Real positive impact internal
Direct involvement in decision-making strengthens cooperation and a sense of belonging.

Opportunity internal
The non-confrontational and collaborative working environment fosters a very high level of engagement and builds staff loyalty.



1.
Presumption of Trust
Simplify action-taking for Nicomatic employees by encouraging both individual and collective initiatives.

2.
Diversity
Foster each individual's uniqueness to build a high-value collective, guided by our principle: 1 + 1 = 3.

3.
Differentiating Social Practices
Innovate socially beyond local regulatory requirements to generate tangible and positive impact.

4.
Sustainable Employability
Develop a long-lasting employee experience across the entire career journey (training, development, fulfilment).



Local HR representatives serve as the primary point of contact for employees. In addition, all employees worldwide may raise concerns through the Ethics Committee (*see page 51 – Business Integrity as a Shared Culture*).

62%

of our employees covered
by collective agreements

(countries concerned: France,
China, Israel, Italy, Taiwan)

55%

coverage rate of
employees under a
social dialogue scheme

(country concerned: France)

→ ACTIONS

Nicomatic France: a Source of Inspiration

The French framework remains the most advanced in terms of collective agreements. The presence of the Social and Economic Committee (CSE), a key partner in social dialogue, enables the testing of pioneering initiatives that serve as references across the Group.

Examples include:

- An anonymous fulfilment survey enables employees to freely express their views on a quarterly basis. The results are used to develop action plans by business unit leaders and HR teams.
- The Parenting, CapHandi, and Gender Parity initiatives were launched by employees to address challenges related to these topics.

Local Entities: Appropriate Adaptation

In all other regions, each General Manager (GM) has the autonomy to adapt Group principles to the local culture and to co-design their own conditions for success, in alignment with the expectations and aspirations of their talent base.

OUR ENTITIES ARE COMMITTED

Nicomatic India

Integrated HR policy: a clear definition of processes for recruitment and training, as well as initiatives to promote employee wellbeing.

Mobility: a free public transport service, similar to a school bus service, dedicated to staff.

Meals: free canteen.





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Work–Life Balance

It begins with ensuring fair and decent compensation for all our talents, enabling them to live with dignity in each local context.

IRO - S1

- Potential negative impact** internal
Without individual self-regulation, the empowerment model may lead to overcommitment, which is detrimental to employees’ mental and physical health.
- Actual positive impact** internal
Greater organisational flexibility promotes a better work-life balance.
- Risks** internal
Potential increase in absenteeism due to psychosocial risks.
- Opportunities** internal
Enhanced attractiveness (employer brand) and individual productivity.

This financial security is complemented by a robust social protection framework designed to safeguard employees and their families against life’s uncertainties.

Building on these foundations, we foster a culture of empowered flexibility, offering each Nicomatic employee the freedom to balance their professional responsibilities with their personal aspirations.

Work–life balance is understood as a dynamic and evolving reality, supported by our entities in response to the human and local specificities of our constellation.

→ ACTIONS

Far from being a standardised approach, Quality of Life and Working Conditions (QVCT) is embodied in a diverse range of practical initiatives across the globe.

Compensation

Nicomatic ensures that its employees are compensated in accordance with applicable legal requirements (and collective bargaining agreements where relevant), in a manner that enables them to maintain a decent standard of living in their local regions.

A working group will be launched in 2027 to further define these conditions and explore the concept of a adequate wage

WAGE RATIO		
Scope: The ratio of the entry level wage to the minimum wage was calculated by each entity. Entities that do not yet track this data are excluded from the scope: NSG, NDE, NSE, NAE, NAZ		
Region	Ratio	Entity without data
France	1.01 to 1.06	0
Europe	1.16 à 1.66	2
Africa	1.6	0
America	2.3	0
Asia	> 1 to 1.38	1
Middle-East	> 1	3



Social Protection

The Nicomatic Group promotes differentiated social protection measures that go beyond local practices, with the aim of enhancing coverage and strengthening employee protection.

- 100% of employees within entities with more than 50 employees (including France, the United States, and India) are covered by social protection schemes, representing 72% of the Group workforce. This indicator will be refined in the coming years to include smaller entities.
- In the United States, health coverage exceeds statutory requirements.
- In India, particular emphasis is placed on family protection.

Well-being and Holistic Health

In India a strong culture of care is reflected in regular yoga and meditation sessions, fostering serenity and focus among teams.

In the United States the ADP LifeMart® programme provides practical well-being and day-to-day support solutions (including discounts on sports, travel, and services), complemented by a robust System Security Plan (SSP).

In France initiatives include morning activation sessions, group sports activities, and a strong focus on workplace ergonomics. The Quality of Life at Work (QWL) Week serves as a key moment for awareness-raising and engagement.

Support for Life Events

We do not yet have a consolidated indicator providing an overall view of the coverage and uptake of family-related leave.

For our entities with more than 50 employees:

- France: All Nicomatic employees are entitled to family-related leave.
- United States: Employees are eligible for both maternity and paternity leave.
- India: Maternity leave is available; paternity leave is not currently provided.

Within our historical entity, several initiatives are designed to minimize the impact of personal life events on employees' career development.

Working Time Flexibility We provide dedicated support measures to help employees transition smoothly into parenthood and maintain a healthy work-life balance following the arrival of a child.

Parental Support We provide dedicated support measures to help employees transition smoothly into parenthood and maintain a healthy work-life balance following the arrival of a child.

Examples include:

- Eight-week phased return after maternity leave: Employees may return to work progressively, starting at 60% working time and then increasing to 80%, while continuing to receive their full salary.
- Easy Baby Med'Time: Dedicated paid time off to attend mandatory medical appointments for a child up to one year of age.





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The Value of Uniqueness

1 + 1 = 3: Diversity is a catalyst for creativity and performance.

We foster an inclusive environment where every individual’s uniqueness contributes to the Group’s collective value creation. Together, we are building a workplace that respects differences, embraces diverse cultures, and promotes inclusion. Fair treatment and equal opportunities are fundamental to maintaining the cohesion and strength of our constellation.

IRO - S1

Actual negative impact internal
Persistent gender pay gaps, primarily identified within the French operations.

Riskst internal
Weakening of the working environment in the event of perceived disparities in treatment between employees.

Opportunity internal
Enhancing the attractiveness and diversity of solutions through a mix of profiles and career paths.

→ ACTIONS

Pay Equity

We are committed to ensuring equal pay for work of equal value. The entities where the most significant pay gaps have been identified are China, Türkiye, the United Arab Emirates, Italy, and France. In France, the Group achieved an EGAPRO Gender Equality Index score of 76/100.

To further strengthen gender equality, a dedicated Gender Equality Working Group was established in 2025. Its objective is to develop and implement a concrete and

GENDER PAY GAPS			
Consolidated scope based on entities for which data is available (NFR, NOX, NGC, NTT, NTK, NCH, NSG, NMA, NIT, NAE).			
Region	Minimum Pay Gap (%)	Maximum Pay Gap (%)	Entities with No Data
France	1%	22%	0
Europe	-4%*	50%	4
Asia	-11%*	74%	3
Middle-East	0%	58%	2
America	0	0	1
Africa	8%	8%	0
Total	-11%	74%	

*Negative values indicate a pay gap in favour of women.

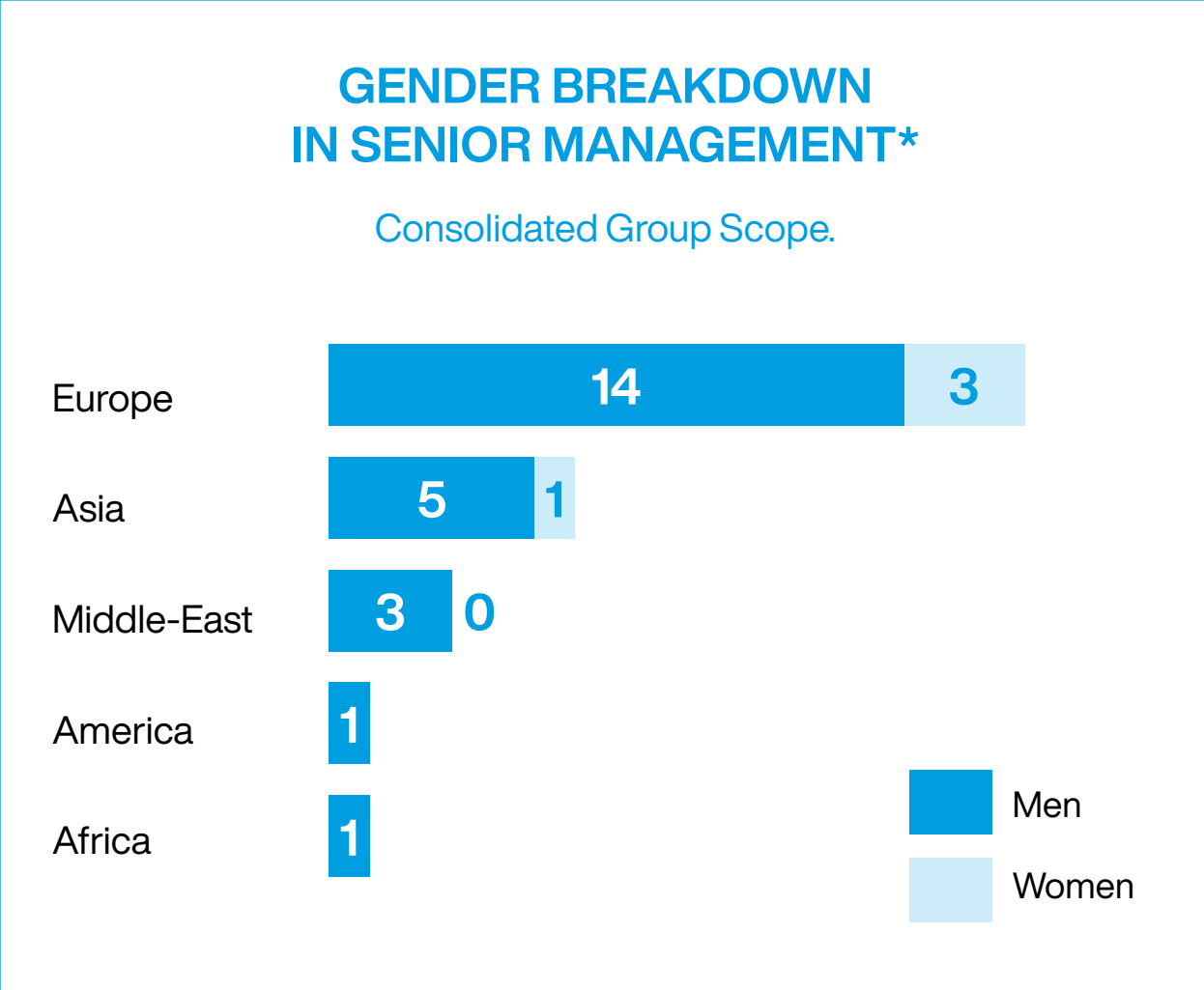
ambitious action plan from 2026 onwards to foster an inclusive environment where all talents can thrive.

FRANCE OBJECTIVE

→ Eliminate the gender pay gap by 2027.

OBJECTIVES FOR THE OTHER FOUR ENTITIES

→ A preliminary area of investigation relates to the calculation methodology used for the CSRD indicator, which does not differentiate salaries by job category. As some entities reported only the aggregated ratio, it was not possible to restate or further analyse the underlying data.



Scope of the indicator: General Manager and Local Executive Committee (where applicable).



Health and Safety at Work

Our low workplace accident rate helps ensure consistent operational excellence for our customers.

IRO - S1

Actual negative impact [internal](#)

Industrial activity exposes teams to mechanical risks, fire hazards and the use of hazardous chemicals.

Actual positive impact [internal](#)

The model of individual accountability maintains a low accident rate compared to the metalworking sector, despite employees having autonomy over the use of PPE (Personal Protective Equipment).

Risk [other stakeholders](#)

The autonomy granted to employees may increase the risk of litigation in the event of an incident, an area requiring vigilance that is inherent to our management model.

Opportunity [downstream](#)

Our low accident rate guarantees our customers consistent best operational practices.

In line with the requirements of the EN 9100 standard, our commitments focus on risk prevention, the protection of people, and strict compliance with applicable legal and regulatory requirements.

Across our constellation, occupational health and safety (OHS) is managed locally by each entity.

While the Group has not established a central OHS policy, each production site develops and implements its own health and safety framework in accordance with local regulations and practices. Employees and management are jointly responsible for applying these measures within their respective areas of responsibility.

Examples include:

- [Nicomatic France and Nicomatic India](#) have implemented dedicated Health, Safety and Environment (HSE) policies.
- [Nicomatic Singapore](#) operates under a Quality and Public Safety policy.
- [Oxytronic, Nicomatic USA, and Gauthier Connectique](#) manage occupational health and safety through operational management systems, although these have not yet been formalised within dedicated OHS policies.

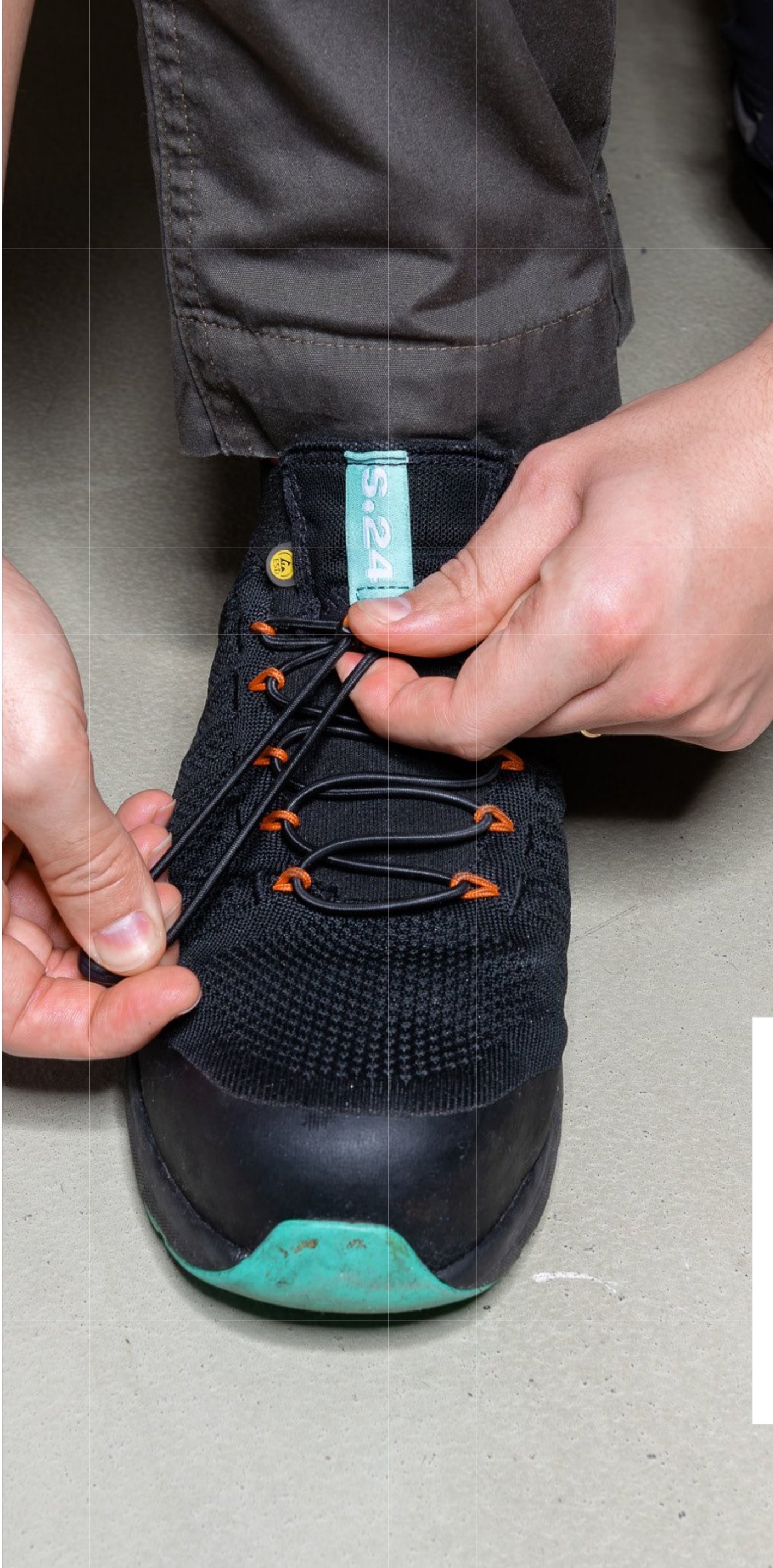


86%

of the Group's employees
are covered by an
occupational health and
safety management
system



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WORKPLACE ACCIDENTS 2025		
Data applicable to production sites		
number of fatalities as a result of work-related injuries and work-related ill health	0	
Number of recordable work-related accidents (resulting in time off work)	11	
Number of cases of recordable work-related ill health	0	
Total number of hours worked in a year by all employees in the reporting period	data not applicable	
Number of days lost to work-related injuries, recordable work-related accidents and work-related ill health	60	

9,6%

rate of recordable work-related accidents
(NFR, NOX, NGC)

Frequency Rate (NFR): 12.25%
Severity Rate (NFR): 0.1%

→ ACTIONS

Assessment and Monitoring

- **In France** The DUERP (Single Occupational Risk Assessment Document) is used to identify occupational risks and plan preventive actions. Workplace accident indicators are monitored quarterly and consolidated annually.
- **At Group level** the collection of occupational health and safety data has been established through this first reporting exercise. Going forward, these data will be consolidated on an annual basis to support consistent Group-wide monitoring.

Training and Awareness

Specific occupational health and safety initiatives are implemented across the Group's entities.

Examples include:

- **Nicomatic France** HSE induction handbook for new employees.
- **Nicomatic France and Gauthier Connectique** Appointment of Health & Safety and Harassment Prevention Officers.
- **Oxytronic** Employee awareness sessions delivered in partnership with the occupational health service.
- **Nicomatic India** First aid and fire safety training provided to all employees.

Continuous Improvement

- Gauthier Connectique plans to formalise a written Occupational Health and Safety policy by 2026, including measurable objectives related to accident frequency, accident severity, and absenteeism.



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Sustainable Employability

We invest in the continuous development of skills to provide a sustainable and rewarding employee experience.

Training is both a right and a driver of autonomy, enabling every employee to remain actively engaged in their professional development within a rapidly evolving industrial environment.

IRO - S1

Potential negative impact internal
Risks of hindering individual and business development in the absence of a structured view of future skills requirements.

Actual positive impact internal
Overall skills development and sharing of best industry practices via the Nicomatic Academy.

Risk internal
Talent shortage in technical roles where there is high demand (machining, maintenance), threatening our production capacity.

TRAINING						
Scope: all our entities except NAE, NDE and NTW						
	France	Europe	Asia	Middle-East	Africa	Total
Number of employees who received training	220	29	238	14	22	523
Number of men who received training	140	16	136	8	18	318
Number of women who received training	80	13	102	6	4	205
Total training hours	7 138	1 004	3 067	268	1 472	12 948
Total training hours completed by men	5 340	542	1 374	138	1 152	8 545
Total training hours completed by women	1 798	462	1 705	130	320	4 415
TOTAL	14 716	2 065	6 621	564	2 988	26 954

Individual Performance Assessment

The indicator relating to the regular assessment of employee performance and career development could not yet be consolidated at Group level.



→ ACTIONS

Nicomatic Academy

A cornerstone of our constellation, the Nicomatic Academy centralises and disseminates critical knowledge and expertise across the Group.

It supports the consistent development of skills throughout our entities while ensuring the effective transfer, preservation, and long-term sustainability of the capabilities that are essential to our business.

Sustainability Training

Dedicated training modules on the environmental impact of products have been integrated into the programme to align employee skills with our Cap 2030 roadmap.

- Deployment of collective intelligence workshops (such as Climate Fresk and 2 Tonnes Workshop) to embed climate-related challenges into day-to-day decision-making.
- Provision of a sustainable sales toolkit to sales teams, enabling them to support customers in their own transition challenges.
- Membership in the United Nations Global Compact, providing all employees with access to an international learning academy to further develop their sustainability knowledge and awareness.



OUR ENTITIES ARE COMMITTED

Oxytronic X “I’m filming the job I love”

Showcasing industrial careers through immersive short films: that is the premise of the “I’m filming the job I love” competition. This project gave Oxytronic’s apprentices

free rein to design and produce their own immersive video to share their day-to-day lives and inspire new careers.

Polytechnique Dakar X Nicomatic Programme

We offer placements within the Group and our network to recent graduates from the grandes

écoles, enabling them to gain solid professional experience. They then enrich our consultancy business by bringing fresh perspectives, skills and, above all, their professional networks.



Our Extended Responsibility

At present, the Group does not have a formalised policy specifically dedicated to workers within the value chain. However, our commitment to the safety and dignity of workers extends beyond the boundaries of our own entities.

We manage our supplier relationships with a clear requirement for strict respect of fundamental human rights. Our Ethics Charter and General Purchasing Terms and Conditions form the foundation of our expectations towards our partners. We engage our ecosystem to adhere to best-in-class industrial practices, particularly in the areas of health, safety, and fundamental freedoms.

IRO - S2

Real positive impact upstream

Selecting suppliers based on a performance indicator that incorporates health, safety and sustainability improves compliance with working conditions for workers in our value chain.

Risk upstream

Safety failures at a supplier's premises may lead to critical supply disruptions or reputational risks for the Group.

→ ACTIONS

Strengthening Knowledge and Visibility

Aware of the critical risks associated with mining and smelting activities (working conditions and human rights), and although human rights within our value chain are not currently assessed as a material issue, we leverage conflict minerals regulations as a means of improving visibility.

With the increasing number of suppliers, obtaining responses remains challenging.

To date, no serious human rights incidents have been reported among our Tier 1 suppliers.

In 2026, we will launch a dedicated action plan aimed at increasing our response rate and defining remediation protocols in the event of identified non-compliance.

OBJECTIVE

→ Ensure that 70% of our products benefit from fair and accessible traceability by 2030.

Channels for Raising Concerns, Complaints Procedure

As part of our Code of Ethics, a dedicated communication channel (a specific email address) enables all stakeholders in the value chain to share their concerns or report any breaches to our Ethics Committee.





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Alignment

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Sustainable Connections

In line with our culture of responsibility, we build relationships with our partners based on trust and transparency, designed to be both sustainable and mutually beneficial.

Because the strength of this ecosystem is a key driver of our shared success, Nicomatic aims to involve all its partners in its sustainability efforts and initiatives. Through our Code of Ethics, we uphold our values of integrity and respect, encouraging every stakeholder to adopt the industry's best practices in order to collectively build a responsible value chain.

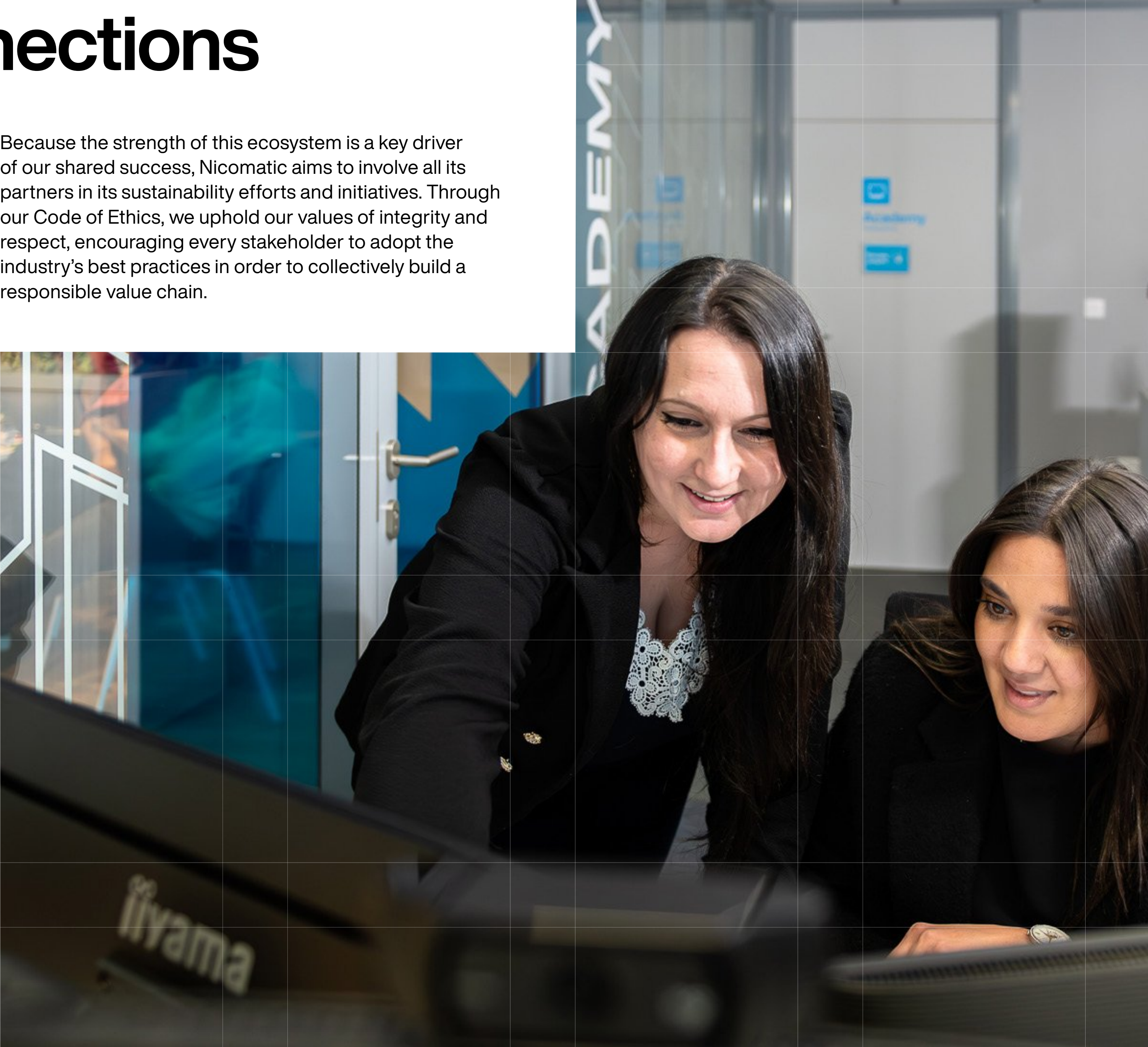
IRO - G1

Actual negative impact [internal](#)
Creation of a commercial monopoly amongst very small suppliers.

Actual positive impact [upstream](#)
Effective and sustainable collaboration, including transparent annual communication on CSR criteria in addition to those relating to quality, cost and lead time.

Risk [upstream](#)
Risk of supply disruption linked to excessive dependence on or vulnerabilities amongst certain strategic suppliers.

Opportunity [downstream](#)
Renforcement de l'écosystème pour co-innover et sécuriser la valeur sur le long terme.





→ ACTIONS

Responsible Payment Policy, Including Late Payment Management

We ensure compliance with statutory payment terms (45 days end of month) and adapt our payment arrangements to the specific needs of our partners. We actively monitor the financial health of our suppliers by tracking their dependency ratio and supporting them during key transitions, such as business transfers or ownership succession.

No legal proceedings related to late payments were recorded in 2025.

Supplier Selection and Evaluation

Before entering into any business relationship, Nicomatic ensures the financial stability of its partners and the alignment of their practices with its values. Since 2023, sustainability criteria (HSE, ethics, environment) have been integrated into the annual supplier evaluation process in order to identify shared risks and support partners in their own improvement journey. These criteria are weighted equally alongside traditional performance indicators (OTIF, OQD, etc.).

In 2025, the sustainability assessment coverage rate reached 30% of the NFR supplier panel.

OBJECTIVE

→ 80% of the NFR supplier panel by 2026. Joint initiatives are being progressively launched to engage all our entities, starting with the alignment of practices across our French subsidiaries.

Co-building Sustainability

Nicomatic is transforming its supplier relationships into a genuine lever for co-innovation and shared resilience.

Facilitation and Training

Based on the “VIP30 Club” model we run with our most strategic suppliers, in 2025 we initiated a dialogue with our key partners through a first sustainability-focused webinar, aiming to engage them in our overall sustainability journey.

We also offer our partners access to basic CSR training through our membership in the United Nations Global Compact.

Knowledge transfer

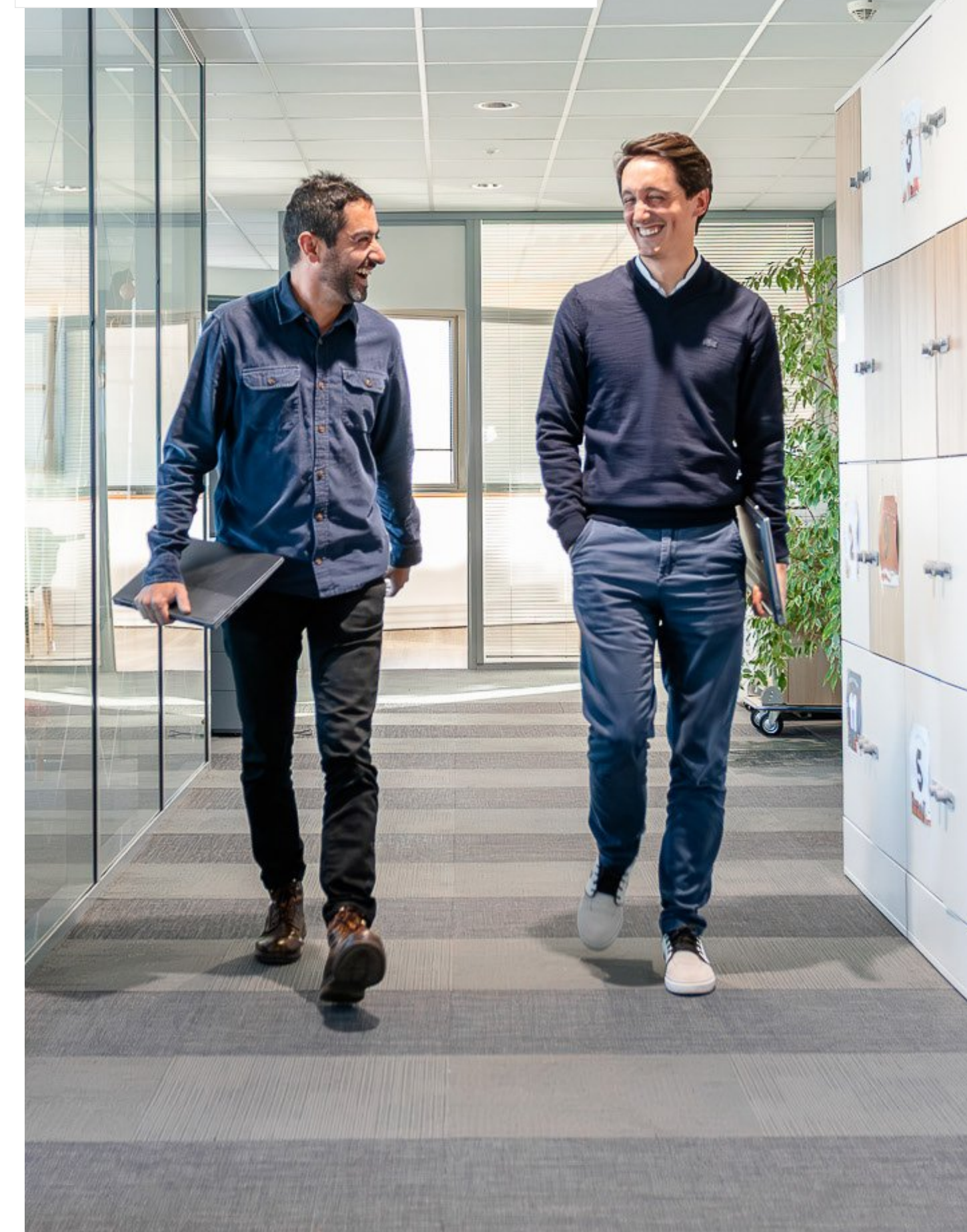
Emergence of an offer based on knowledge sharing (responsible management, AI, Data Explorer) to address the needs of our ecosystem.

Opportunity stimulation

We are creating the conditions for a collaborative exploration of innovative business models and the implementation of joint initiatives that go beyond our traditional offering

83%

of invoices were paid on time
(median payment delay of 17 days
for the NFR segment, which accounts
for 54% of the Group's purchases)





Business Integrity as a Shared Culture

IRO - G1

Potential negative impacts

[ethics / internal](#) A lack of training increases the risk of deviant behaviour.

[corruption / internal](#) Significant exposure if reporting mechanisms and training programmes are not implemented.

Actual positive impacts

[ethics / internal](#) The implementation of the Code strengthens the corporate culture.

[corruption / internal](#) Improved anti-corruption efforts thanks to training and reporting mechanisms.

Risks

[entire value chain](#) Limited understanding of cultural practices and reputational risk in an unstable context.

[corruption / entire value chain](#) Increased exposure to shifts in the geopolitical context, with a high potential for harm linked to the sector of activity and the vulnerability of the countries in which the Group operates.

Opportunity [ethics / internal](#)
Geopolitical instability is creating new markets.

Operating in a complex international environment within sensitive industries, trust is the cornerstone of every partnership.

In response to the Group's international expansion, we have structured our ethical framework to protect both our operations and our employees.

This policy is overseen by an **Ethics Committee** composed of five employees from three different entities. Reporting directly to the Group's Presidency, it formalised an **Ethics Charter** in 2024 built around six core values: integrity, responsibility, transparency, mutual respect and trust, diversity, and equity.



21%

of employees (i.e. 178 people)
hold high-risk roles

general managers (GMs), sales and technical sales staff (particularly in export sales), buyers and roles related to the supply chain

0

incidents in 2025
conviction or financial contribution
to lobbying activities



→ ACTIONS

Defined on the basis of a risk mapping by country and function, we develop an action plan drawing on all of the following elements.

Ecosystem Engagement and Compliance

Our Code of Ethics commits our entire value chain (employees, executives, customers, suppliers, partners). Since 01/06/2025, principles of integrity have been incorporated into our General Terms and Conditions (GTC).

OBJECTIVES

- Roll out ethical due diligence across all agents and distributors by 2026.
- Systematically include anti-corruption clauses in all standard contract templates by 2026.

Training and Awareness

As one of its first initiatives, the Ethics Committee communicated the Group's ethical commitments to all Nicomatic employees through a series of webinars in early 2025. It also delivered dedicated training to all Group Finance Managers.

These training initiatives will continue to ensure that our values of responsibility and respect are understood and consistently applied across all our interactions.

OBJECTIVES

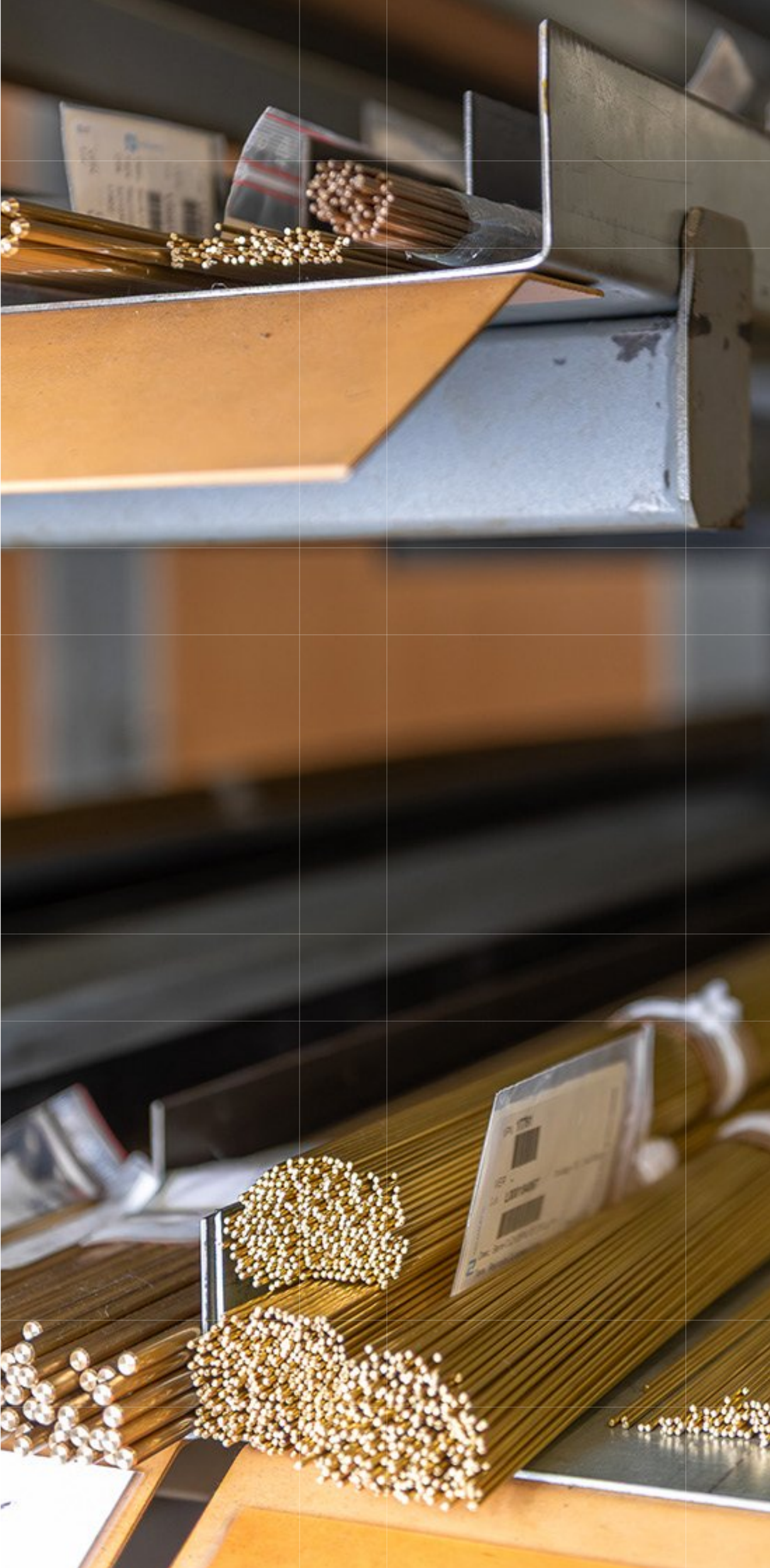
- Roll out a Business Ethics training module to all Nicomatic employees by 2026.
- Prioritize training for higher-risk functions and members of the governance bodies, with a particular focus on entities operating in high-risk geographic areas, by 2026.
- Systematically integrate Business Ethics into all functional and operational policies by 2027.

Transparency and Whistleblowing

The implementation of an internal whistleblowing procedure, supported by a dedicated reporting email address, provides all stakeholders with a secure and confidential channel to report any suspected breaches of the principles set out in the Code of Ethics.

OBJECTIVES

- Roll out a Business Ethics training module to all Nicomatic employees by 2026.
- Prioritize training for higher-risk functions and members of the governance bodies, with a particular focus on entities operating in high-risk geographic areas, by 2026.
- Systematically integrate Business Ethics into all functional and operational policies by 2027.





Cybersecurity: a Cross- Functional Commitment

IRO - G1

Potential negative impact **internal**

Malicious activity that could compromise the integrity of systems.

positive impact **ethics / internal**

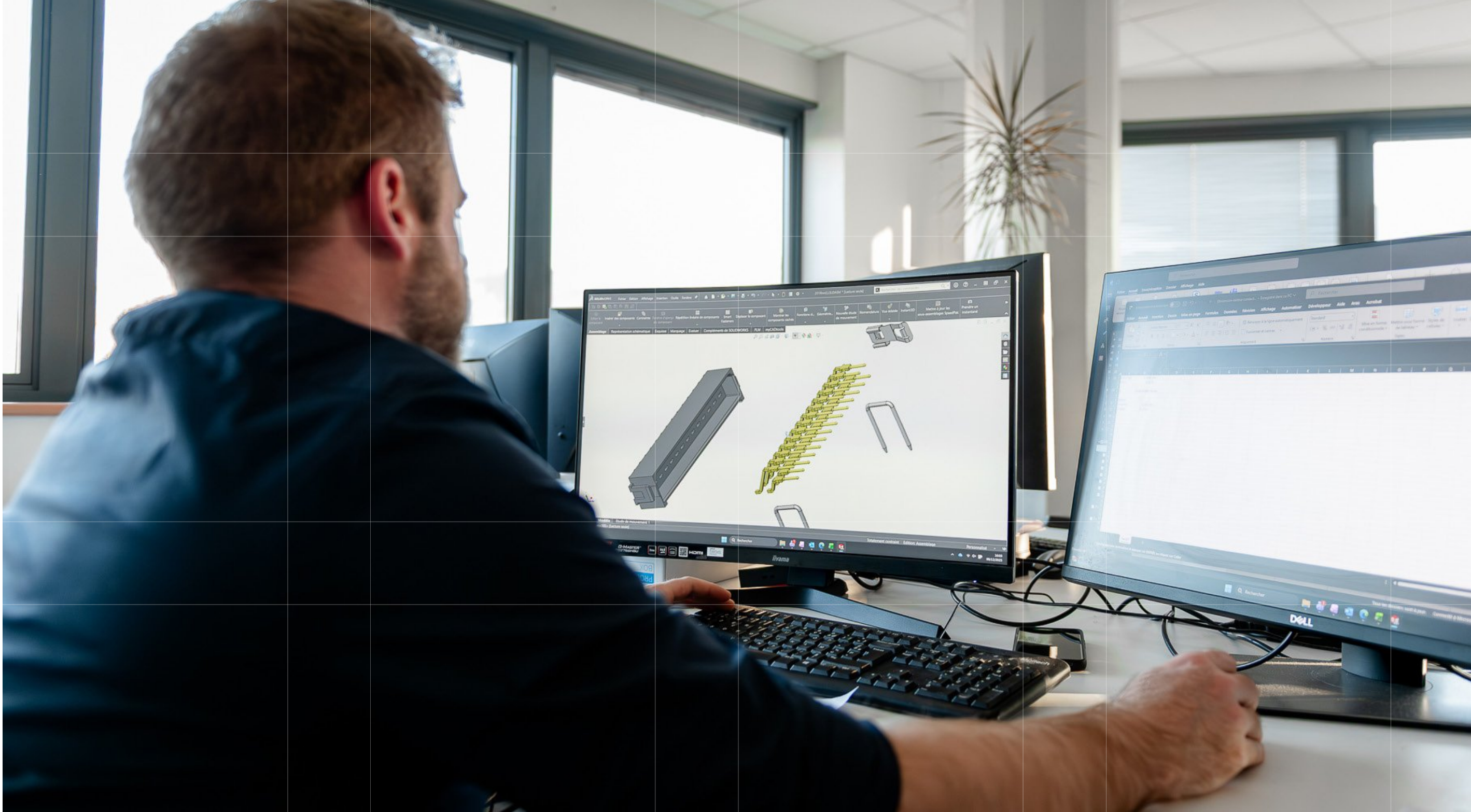
Amélioration continue de la sécurité grâce au renforcement des mesures techniques et organisationnelles.

Risk **other stakeholders**

Exposure to cyber-attacks leading to a loss of internal and market confidence, compounded by damage to our reputation.

Opportunity **downstream**

Proven ability to ensure business continuity and the protection of client assets against cyber threats.



As a key strategic priority, cybersecurity safeguards the integrity of both Nicomatic's data and that of its customers.

Led by our Core Unit, this cross-functional expertise fosters a culture of vigilance throughout the Nicomatic constellation.

Our approach is based on an flexible balance: combining the ability to respond rapidly to cyber threats with respect for our culture of freedom. Governance is based on three fundamental pillars:

- **PSSI (Information Systems Security Policy)** a rigorous framework protecting all our physical and organisational assets.
- **IT Charter** an individual and collective commitment by every Nicomatic employee to the responsible use of digital tools.
- **Data Protection** a strict privacy policy, aligned with the requirements of the NIS 2 Directive.



→ ACTIONS

Strengthening Governance and Anticipating Regulatory Requirements

OBJECTIVES

- Define and implement a Clean Desk Policy by 2026.
- Continue aligning our data protection framework with the requirements of the NIS2 Directive and the ISO/IEC 27001 standard.
- Sustainability Focus: establish a Green IT Policy by 2026.
- Ensure the legal security and compliance of data processed on behalf of third parties.



Securing Physical Assets and Sensitive Data

To protect our physical assets and sensitive data, we implement a multi-layered security strategy that combines robust infrastructure with a strong culture of vigilance.

The operational continuity of our activities is supported by an integrated ecosystem of business resilience plans, including a Business Continuity Plan (BCP), Production Continuity Plan (PCP), Disaster Recovery Plan (DRP), and a 3-2-1 backup policy.

The effectiveness of our cybersecurity framework is continuously validated through penetration testing and phishing simulation campaigns, with three security audits conducted in 2025.

2025 Highlights 15 entities protected

OBJECTIVE

- Extend cyber insurance coverage and security measures across all entities, while taking into account the specific local requirements and risk profiles of each entity.

Culture and Accountability

We foster a cybersecurity culture amongst our employees from the moment they join the company through the 'Cybersecurity Essentials' induction programme. Knowledge is maintained throughout an employee's time at Nicomatic via a dedicated annual e-learning programme (monitoring indicator under development), enabling every employee to become an active link in the cyber-defence chain.

- 14 induction programme sessions were delivered in 2025.

OBJECTIVE

- 100% of Nicomatic employees trained – 2030

Cooperation and Collective Intelligence

As a member of Gifas (the French aerospace and space industries' association) and a participant in the AirCyber programme run by the BoostAeroSpace consortium, we draw on the strength of our ecosystem to gain maturity and standardise the level of protection across our entire supply chain.

OBJECTIVES

- Continue to align our response protocols with sector-specific cluster standards
- AirCyber 2024 rating: Bronze > 2026 target: continuous improvement



EXECUTIVE SUMMARY

Nicomatic: an Industry of Conviction

This report provides an opportunity to share our vision and present an overview of progress achieved across the four strategic transformation levers of our Cap 2030 roadmap.

Identity and Key Figures

- A French family-owned mid-sized company (ETI), specializing in interconnection solutions and high-performance electronics for harsh environments (defense, aerospace, space).
- A long-established organization in France, with **28 entities worldwide**.
- A decentralized structure ensuring cultural and logistical proximity to customers.
- **870 employees**, including **92.6% permanent contracts** (CDI).
- Ongoing evolution of the business model from component manufacturing toward integrated solutions.
- Current revenue: **€154 million**.
- Empowering management approach fostering accountability.

A double materiality assessment has identified the key priorities, which are naturally integrated into the four action levers of our Cap 2030 strategy.

Cap 2030: a Transformation Trajectory

Nicomatic aims to reach **€350 million in revenue by 2030**, with **20% generated outside traditional interconnection systems**, through services and knowledge-sharing activities.

This trajectory is based on a progressive transformation of the business model:

- from a product-driven approach to a solution-oriented model,
- from short-term performance to sustainable performance,
- from local optimization to a systemic approach.

It is supported by structural objectives in environmental, social, and governance (ESG) matters, fully integrated into the company's overall management and decision-making framework.



EXECUTIVE SUMMARY

LEVER 1

Designing new eco-responsible connectivity solutions, inspired by our experience in connector modularity.

Associated Challenges

E1 Environmental footprint of products

E5 Product life cycle management

Ongoing or Planned Structural Actions

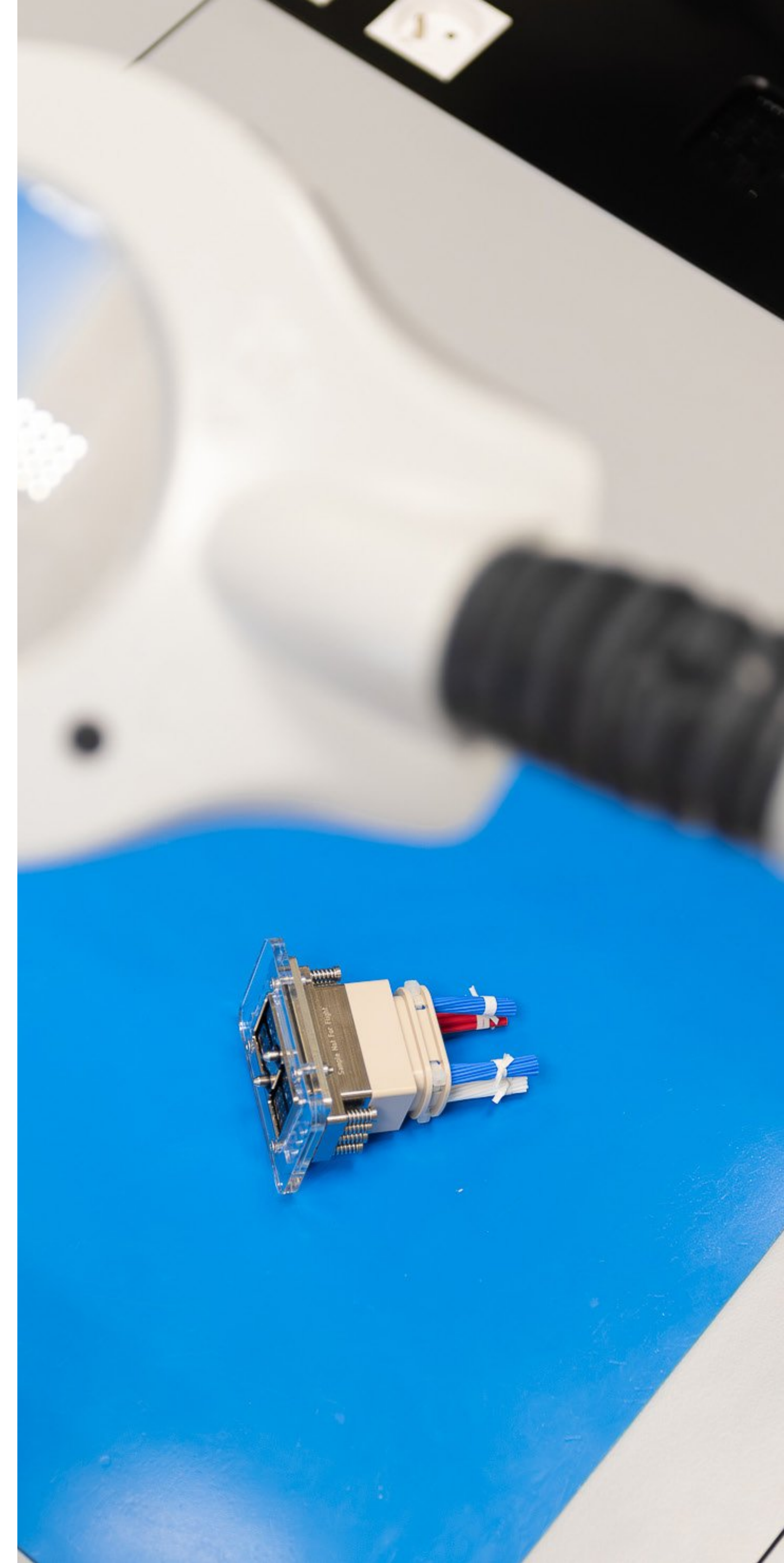
- Systematic integration of eco-design principles into industrial and R&D processes
- Development of collaborative partnerships with customers (co-design) and coopetition initiatives with other companies in the sector
- Creation of an internal sustainability index to assess product robustness and longevity
- Conducting a Life Cycle Assessment (LCA) for a connector pair

Impact Objectives for 2030 Horizon

- 100% of R&D projects incorporating an eco-design approach
- Extension of product lifespan
- Reduction in material intensity

Contribution to the Business Model

- Differentiation in highly technically demanding markets
- Anticipation of regulatory requirements
- Value creation through the durability of solutions





EXECUTIVE SUMMARY

LEVER 2

Reducing our negative externalities by focusing on what is essential to meet our customers' functional needs.

Associated Challenges

- E5** Use of critical resources as raw materials
- E2** Management of substances of concern and substances of very high concern
- E1** Energy use and climate change mitigation
- E5** Waste management

Ongoing or Planned Structural Actions

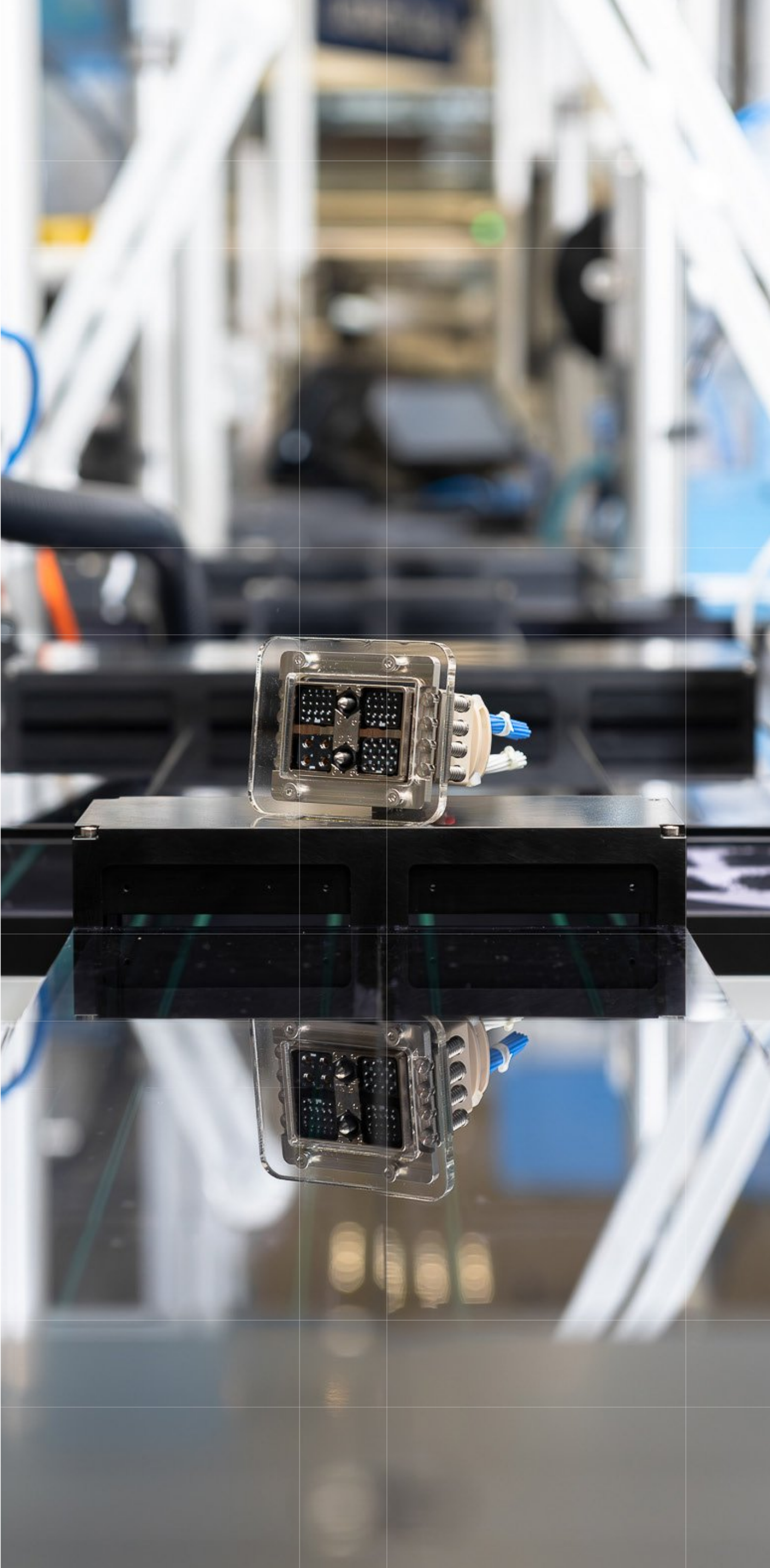
- Strengthening knowledge of our carbon, water, and biodiversity footprints
- Expanding the use of recycled materials and establishing closed-loop systems for critical materials
- Feasibility studies for the deployment of clean energy production infrastructure
- Structuring and implementing a Green IT policy – horizon 2026

Impact Objectives for 2030 Horizon

- 40% recycled content in our products
- 50% of energy supply sourced from renewable and local energy
- Reduction of local pressure on water resources

Contribution to the Business Model

- Securing supply chains
- Long-term cost control
- Reduction of exposure to physical and transition risks related to climate change





EXECUTIVE SUMMARY

LEVER 3

Expanding our offering toward higher-value services and positioning ourselves as an architect of new forms of cooperation within our ecosystem.

Associated Challenges

S1 - S2 Creation of sustainable value internally and externally (including skills development)

G1 Resilience of our value chain and accountability across each link

Ongoing or Planned Structural Actions

- Development of the Nicomatic Academy as a lever for knowledge dissemination
- Structuring a service offering that extends beyond our products
- Integration of sustainability and ethics into the management of our partnerships

Impact Objectives for 2030 Horizon

- 20% of revenue generated from activities outside connector systems
- Strengthened relationships within our partner ecosystem (customers and territorial stakeholders)

Contribution to the Business Model

- Strengthening long-term relationships with our partner ecosystem (customers and suppliers)
- Diversification of revenue streams
- Positioning as a partner rather than a supplier





EXECUTIVE SUMMARY

LEVER 4

Setting a new direction for our management model,
focused on empowerment and accountability.

Associated Challenges

- S1** Governance close to operations and adaptability
- S1** Talent attraction and retention
- S1** Work-life balance and fairness of treatment

Ongoing or Planned Structural Actions

- Decentralisation of decision-making (principle of subsidiarity): a constellation group, autonomous entities, and empowered Nicomatic employees
- Exploration of new collective models and shared governance frameworks in the interest of the common good
- Development of metrics related to gender parity and pay equity

Impact Objectives for 2030 Horizon

- Maintenance of a high level of social stability and strengthened employer attractiveness
- Improved employee engagement and innovation capacity
- 80% of our teams operating autonomously in service of the common good

Contribution to the Business Model

- Increased agility in response to market changes
- Decentralised execution capability
- Alignment between strategy and operations





EXECUTIVE SUMMARY

A FOUNDATION OF TRUST

The Cap 2030 trajectory is built on three cross-cutting pillars that ensure the protection of our data, our people, and our integrity.

CYBERSECURITY

- We protect all our digital flows and assets through rigorous processes, in which every Nicomatic employee acts as an active sentinel.
- AirCyber certification 2024 (Bronze level).

HEALTH & SAFETY

- Metallurgy is an inherently high-risk industry; accordingly, we implement the necessary protective and preventive measures for our teams.
- Our exceptionally low workplace accident rates (NFR, NOX, and NGC) reflect this commitment (severity rate NFR: 0.1% vs. industry average: 1.1%).

ETHICS

- Since 2024, we have established an Ethics Charter.
- We are working to ensure that these principles of integrity are upheld and shared by every employee and by all our partners throughout our value chain.

Conclusion

By structuring our transformation around Cap 2030, Nicomatic has chosen to integrate environmental, social and governance issues sustainably at the heart of its business model, and to harness them as drivers of performance, resilience and differentiation.

Beyond providing an overview of the far-reaching transformations we are undertaking every day, this report aims to bring us together.

Convinced that the success of our long-term sustainability rests on people and the relationships we maintain with our ecosystem, we hope that it will act as a catalyst for joint actions and commitments with all our partners.



CONCLUSION

Open Letter from the Next Generation

Today, there are seven of us: brothers, sisters, and cousins, ranging in age from 11 to 23.

We look at what our grandfather, and then our fathers, have built with immense pride. Even though, for some of us, the world of work and business still lies ahead.

Nicomatic has always been part of our lives. Around the dinner table, in everyday conversations... we've grown up with it. We know how fortunate we are to inherit all of this.

At the same time, we also realize that it is a challenge—a tremendous one. It's inspiring, and above all, it makes us eager to learn and to do our very best.

We've come to understand one important thing: what we make matters, but what matters even more is how we do it, and with whom. Moving forward with respect for others and for the world around us is part of the legacy we are receiving today.

We may not yet know what the future holds, but we already know that we want to take good care of what has been entrusted to us.

Charlotte, Cléo, Éva, Isaure, Louis, Rémy and Victor

