



Offering customers solutions for affordable and sustainable mobility

Environment

Reducing the impact of transportation and travel

- **Electrifying vehicle fleets**
- Equipping sites with **charging stations**
- Optimising **transport plans** and **reducing overpackaging**

Reducing the impact of buildings - energy and waste

- **Energy-efficiency investments across sites and plans** to reduce the consumption of gas and electricity in buildings
- **Optimisation of waste sorting and management**, in partnership with Take A Waste

Offering parts with lower environmental impact

- Structuring a range of **Circular Economy Parts: Reboost Programme**
- Expansion of **remanufacturing and repair** offers

3. REUSE

Reuse parts (commonly referred to as “second-hand”) taken from an ELV

- Bodywork
- Mechanical parts, excluding parts related to safety devices

2. REPAIR

Parts reconditioned on demand by a specialised repair shop

- Electronic / mechatronic parts
- AdBlue® tank



1. REMAN

Remanufactured parts (on an exchange basis) resulting from a rigorous and standardised industrial process

- Injectors
- Alternators
- Starters
- Brake callipers
- Turbo
- ...

Governance

The PHE Group continuously adapts its business conduct framework to its evolving scope (Businesses and Entities) and ensures the consistent integration of newly acquired entities.

The PHE Group is strengthening its ethical culture and anti-fraud framework across all entities through targeted awareness initiatives, training programmes, and the deployment of appropriate technological tools.

Social

Engagement

The investment and mobilisation of employees, and their attention on the company, contribute to the outstanding service that PHE provides to customers and help guarantee the success of the PHE Group.

- Fundamental value of the Group
- Key indicator of social policy



A VALUE MEASURED ANNUALLY WITH STRONG EMPLOYEE PARTICIPATION

Each year, the strong commitment of employees is renewed:



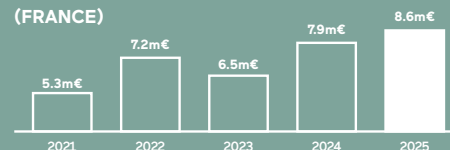
Training

For several years, PHE has greatly strengthened its training dynamic in order to allow its employees to reach the level of excellence that allows them to guarantee a quality of service widely recognised by customers.

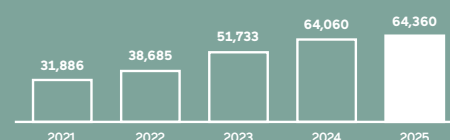
STRONGLY INCREASING INVESTMENTS IN KEY BUSINESSES

- Investments in managerial and commercial training and facilitation of the mastery of technical innovations
- Deployment of qualifying training in high-demand jobs in order to maintain a high level of service in sectors under strain
- Particular emphasis on training in the use of AI as a performance lever

CASH INVESTMENT IN TRAINING EXPENSES (FRANCE)



NUMBER OF HOURS



Safety

The PHE Group considers itself responsible for providing each of its employees with a safe working environment, to help them work in the best conditions.

- Commitment to make safety and occupational risk prevention a priority
- Shared responsibility for safety at work: COMEX, CODIR, managers, employees and staff representatives, partners, service providers and visitors

A SHARED ACTION PLAN

- Defines the Group's standards
- Ensures alignment of operational measures taken locally
- Common tools (safety "toolkit", training library, safety path) made available to all
- Harmonised KPIs for accurate monitoring of progress at all levels

Around
20,000
hours

of safety training given to

2,700
employees

People with disabilities

Following the results of a social audit analysing the employment of people with disabilities in France, the PHE Group decided to build a formal and sustainable employment policy for people with disabilities.

- Setting quantifiable targets
- Definition and deployment of resources adapted to recruitment, job retention or the use of specialised service providers

CONCRETE AND OPERATIONAL MEASURES

A 3-year plan will be launched in 2026, to provide for:

- Significant investments in priority areas such as communication and awareness-raising, recruitment, training and workplace design
- Management organised at the Group level to coordinate local deployment
- Commitment from social partners through the signing of a three-year agreement on the employment of people with disabilities.
- A Disability Charter distributed to all employees

Parts Holding Europe (PHE)

1. General information

1.1. Basis for preparation

Given the specific nature of its activities within the D'leteren Group, the ESG performance and achievements of the PHE Group are the subject of a dedicated chapter.

This chapter covers the PHE Group's own operations as well as its impacts, risks and opportunities in the value chain, both upstream and downstream. However, the PHE Group has at this stage focused on the data from its own operations. Operations in the upstream and downstream value chains are not assessed in this report.

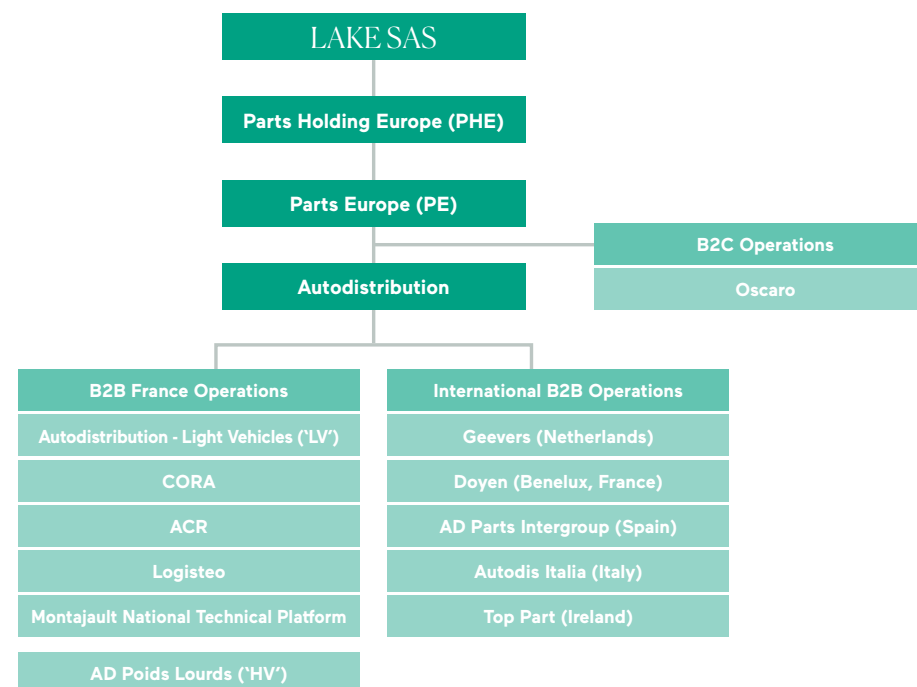
The social and governance data has been reported for all the entities in which the PHE Group holds a majority stake, in accordance with the financial statements of the D'leteren Group.

With regard to environmental data, this is reported on a limited scope and was expanded in 2025 to include the new entities. See section 2.1.2 for more details on these entities and the scope expansion carried out in 2025.

In order to reconcile the perimeters of the financial and sustainable development reports to the European reporting standards, D'leteren Group has worked with the PHE Group to estimate the environmental data that had not been calculated. This estimate has a higher degree of uncertainty and its methodology is explained on page 319.

These estimates have not been included in this chapter on the PHE Group.

The PHE Group has been a part of D'leteren Group since 2022, through the French entity Lake. Its simplified organisation chart is as follows:



1.2. Governance

1.2.1. THE ROLE OF THE ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES

The main governance bodies of the PHE Group are as follows:

The Lake Supervisory Committee

The Lake Supervisory Committee validates the strategic direction, monitors and supports the PHE Group's management team and approves or rejects a certain number of reserved decisions as defined in the Articles of Association.

The Chairman and the Managing Director of the PHE Group (executive members), the shareholders' representatives and the management team of D'Ieteren Group, the Chairmen of D'Ieteren Automotive and TVH (non-executive members) meet four times a year.

The PHE Group Executive Committee

The members of this committee (executive managers) are responsible for defining and implementing the company's strategy, taking into account both its short- and long-term objectives. They are also responsible for overseeing day-to-day operations, steering performance and monitoring key indicators. They also review the PHE Group's risk mapping annually.

The General Management of the PHE Group, the BU General Managers and the Central Sectors General Managers contribute to the decisions taken by this body at monthly meetings.

The "PHE business review meeting (BRM)"

The PHE Group's economic and operational performance is discussed at these monthly meetings by the PHE Group Management with D'Ieteren Group Management (non-executive members). This meeting also provides an opportunity to discuss the strategic directions and their implementation.

Audit Committee

Each quarter, the representatives of D'Ieteren Group (non-executive members), the General Management of the PHE Group (executive members), the Audit and Compliance Director of the PHE Group and the external auditors review the accounting and financial information (half-yearly and annual financial reports), the management of risk and the effectiveness of the internal control system, internal audit missions and the work of the external auditors.

Risk Committee

This consultative body is responsible for coordinating the PHE Group's risk mapping activity. It also ensures that ESG-related risks are taken into account (materiality of environmental and climate impacts, financial materiality related to HSE, compliance and ethics breaches, governance, non-compliance with standards and non-financial reporting requirements). This bi-annual multidisciplinary committee is chaired by the Chief Executive Officer of the PHE Group and is led by the Audit and Compliance Director of the PHE Group.

Regulatory Compliance Committee

This meeting, which is held three times a year and attended by the PHE Finance and Management Director, the PHE Group Deputy Finance Director, the PHE Group Internal Audit and Compliance Director, the PHE Group General Counsel and other invitees (specialists in the areas concerned), is used to review the regulatory compliance maturity indicators (including areas such as anti-corruption, environment, alerts, labour law and competition), the indicators on specific areas of compliance, by BU (such as the GDPR), the alignment of the PHE Group's strategy and the monitoring of action plans.

Ethics Committee

The role of the Ethics Committee is to help define and update the ethical principles and rules of conduct that should guide the day-to-day behaviour of the PHE Group employees. This committee deals with any matter brought to its attention, where appropriate by means of the whistleblowing system.

The PHE Group's Human Resources Director, Chief Financial Officer, General Counsel and Audit and Compliance Director meet at least four times a year.

Alongside these bodies, which are responsible for the Group's ESG governance, there are specific bodies for each BU that supervise and/or manage operational activities as closely as possible, in line with the strategic priorities defined by the bodies detailed above.

1.2.2. SUSTAINABILITY ISSUES ADDRESSED BY MANAGEMENT

The PHE Group's commitment to sustainable development is cross-departmental and supported by the bodies described below.

The creation of an Environment Director position in 2024 enabled the PHE Group to consolidate its commitment to reducing its environmental footprint. The Environment Director has not only implemented the actions under the CSR policy (including fleet greening, energy and consumption reductions and waste management), but has also worked on "Reboost", the PHE Group's new circular economy programme introduced in 2025 and detailed in section 2.2.1.

PHE Executive Committee monthly meetings

Missions related to ESG: strategic orientation

- Definition of ambitions & action plans
- Allocation of resources
- Validation of trajectories

19 members : Group General Management & Heads of BtoB/BtoC operations France + International , online BtoC, Network and Repair Management, Purchasing & Logistics, Support functions including HR, Legal, Finance, Compliance & IT.

Lake Supervisory Board 4 meetings per year

Missions related to ESG: approval of Group strategy

8 members: Shareholder representatives, Group Management & 2 independent directors

PHE Audit Committee quarterly meetings

Missions related to ESG: ensuring the integrity of the non-financial reporting process

8 members: Shareholder representatives, Group Management, Head of Audit & Group Compliance, external auditors.

PHE Business Review Meetings monthly meetings

Missions related to ESG: monitoring non-financial performance

Members: D'Ieteren Group Management, Group Management (+ subject specialists, depending on topics).

PHE Operations

Missions related to ESG:

- Implementation & monitoring of Group policies
- Rollout of action plans at local level
- Operational monitoring and trajectory control
- Data reporting

PHE ESG Audit Committee 1 annual meeting

Missions related to ESG: validation of the annual CSRD report

9 members : Shareholder representatives, Group Management, Head of Audit & Group Compliance, external auditors.

1.2.3. INCENTIVE SCHEMES

D'leteren Group has integrated objectives relating to environmental, social and governance aspects within the variable remuneration plans of the CEOs of its companies. The main impact of this lies in helping to develop and deploy sustainable development strategies tailored to the business model of each company, as indicated in the Group's charter on responsible investment.

In accordance with the Group's principles of responsible governance, part of the annual variable remuneration of managers is indexed to non-financial performance criteria.

This part includes social objectives, relating to the development of human capital and occupational health and safety, including obtaining external recognition in terms of employer attractiveness, efforts to train employees and the improvement of occupational accident prevention indicators.

It also includes objectives related to the reliability, completeness and continuous improvement of non-financial data, contributing to the enhancement of the quality of sustainability reporting and the transparency of published information.

The final performance evaluation is proposed by the CEO of D'leteren Group to the Remuneration Committee and then validated by the Lake Supervisory Committee.

1.2.4. STATEMENT ON DUE DILIGENCE

Core elements of due diligence	Paragraphs in the sustainability statement
Embedding due diligence in governance, strategy and business model	1.2. Governance 1.3. Strategy
Engaging with affected stakeholders in all key steps of the due diligence	1.3.3. Interests and views of stakeholders 3.1.5. Engagement with the workforce 3.1.6. Reports and alerts
Identifying and assessing adverse impacts	1.3.2. Double materiality assessment result See Indexes for more information on the double materiality assessment process
Taking actions to address those adverse impacts	2. Environmental information 3. Social information 4. Governance
Tracking the effectiveness of these efforts and communicating	2. Environmental information 3. Social information 4. Governance

1.2.5. SUSTAINABILITY REPORTING RISK MANAGEMENT

In preparing its sustainability report, the PHE Group has focused on its risk management and internal control systems. This process has involved identifying the main reporting risks and then developing strategies to mitigate them, primarily through robust controls and a comprehensive data collection process.

The PHE Group has put in place streamlined data collection processes in all its entities. The aim of this initiative is to collect qualitative information in a more coherent and efficient way.

Data traceability is also assured thanks to the data collection system used by the PHE Group. The indicators have been classified according to their level of control and risk, in the following categories: direct measurement, reliable data without direct measurement, estimated data and order of magnitude. In addition, a validation process has been put in place, whereby the data submitted by each contributor is first validated by the local finance department and then by the person responsible for the indicator at the PHE Group level.

The data collection process is as follows:

- Environmental data is collected using the Tennaxia tool. This tool, rolled out in 2024, enables the owners of the environmental data on energy consumption and waste to report the information back to the Group level. It can also be used to translate this data into CO₂ emissions according to the standards in force in each region.
- The company data for France is centralised via the ADP payroll software. Data from the international subsidiaries is collected using Excel.
- Governance data is centralised by the Audit, Internal Control and Compliance department

In terms of roles and responsibilities, the Environment, Human Resources and Internal Audit Directors are responsible for ensuring the reliability of the data collected.

The Reporting & Consolidation Department is responsible for data consolidation. It ensures that the data submitted is complete and consistent, and coordinates both the general data collection process and also the relations with the Group's auditors.

1.3. Strategy

1.3.1. STRATEGY, BUSINESS MODEL AND VALUE CHAIN

Business model

For 60 years, the PHE Group has been one of the leading distributors of parts for light and heavy vehicles in the independent aftermarket (IAM) in Western Europe.

The Group's core business is the distribution of automotive parts and equipment in four sectors, via the IAM market:

- Parts for the maintenance and repair of light vehicles,
- Bodywork parts for light vehicle repairs,
- Parts for the maintenance and repair of heavy goods vehicles,
- Equipment and tools for garages.

The Group also operates a workshop for repairing heavy goods vehicles and, to a lesser extent, light vehicles.

The PHE Group's extensive logistics network, both in France and internationally, enables it to deliver a very wide range of parts quickly and efficiently.

The PHE Group is a multi-channel player with a well-organised supply chain and distribution system that incorporates:

- Central purchasing agencies (CPAs) that buy spare parts, equipment and tools from suppliers, which are then sold to affiliated or independent distributors, as well as to online retailers;
- Logistics platforms (such as ACR, Cora, Bremstar or Logisteo) to supply local distributors;
- Distribution sites in France, the Benelux countries, Italy and Spain, enabling dealers to sell a wide range of spare parts for light vehicles and HGVs;
- An e-commerce site for B2C sales, via the subsidiary Oscaro.

The Group's central purchasing units (CPUs) buy parts, equipment and tools from suppliers. The Group uses its CPUs to monitor customer purchases across the network and to adjust its product portfolio to meet customer demand. The Group's CPU management strategy is based on purchasing sufficient quantities of key parts, so that the savings from bulk buys can offset the costs associated with maintaining stock levels in its warehouses.

The PHE Group's operating model is centred around four components: sourcing and suppliers, upstream logistics control, local distribution and customers.

The PHE Group's business model is based on a differentiated two-part offer: the distribution of products to customers, combined with the provision of value-added services (particularly digital or online services) to both suppliers and customers.

For suppliers, the PHE Group offers a win-win proposition, giving them unique access to a large, diverse and fragmented customer base that suppliers cannot effectively service themselves.

The Group also offers suppliers a number of value-added services, such as marketing support and access to its state-of-the-art automated storage facility, which enables suppliers to route their deliveries to a single delivery point. For customers (mainly independent dealers and dealer networks), the PHE Group offers a comprehensive product range, and best-in-class delivery times. This is combined with value-added services such as sales, technical and training support, a strong, integrated brand and online tools, which makes for high customer loyalty and drives gains in market share.

The PHE Group considers that its target market is vehicles aged 5 to 30 years.

The PHE Group benefits from total control of its value chain, state-of-the-art logistics, a strong network of dealer garages, a strong position in the online B2C market and a unique range of value-added services.

Value chain

Upstream

The PHE Group obtains its stock from automotive suppliers (vehicle manufacturers), Original Equipment Suppliers and generic parts manufacturers. The Group has cultivated long-term relationships with most of its suppliers. These are the Tier 1 Upstream third parties.

The PHE Group's suppliers are geographically diversified in countries where the Group operates, such as France (Valeo, Michelin and Facom) and Italy (Sogefi), as well as in other countries where it does not operate, such as Germany (Bosch, Knorr-Bremse and Schaeffler), Sweden (SKF) and the United States (Gates, Tenneco, TRW Automotive and DrIV). This sourcing approach enables the Group to cover the entire portfolio of products required by its customers, while retaining control of supplier relations and optimising and diversifying its supplies in multiple countries. The Group generally maintains multiple suppliers for the parts it distributes, with a strategy that generally focuses on two to three suppliers for each product family.

In addition to its supply operations, the PHE Group also distributes products under its own private brands ("distributor brands" or "MDD"): ISOTECH, Requal and Xenergy. These products are sourced from manufacturers to which the Group subcontracts production. Finally, the PHE Group has its own workshop for the remanufacturing of defective pumps and injectors: the Montajault National Technical Platform (PTNM). PTNM collects the out-of-service pumps and injectors, dismantles them, then repairs and recalibrates them to the original standards according to processes approved by the equipment manufacturers. This activity represents less than 1% of the Group's turnover.

Further up the value chain, the Group's direct suppliers in turn source raw materials such as copper and aluminium. Automotive parts manufacturers supply both OEM and IAM.

Downstream

The PHE Group's main customers are from the automotive trade.

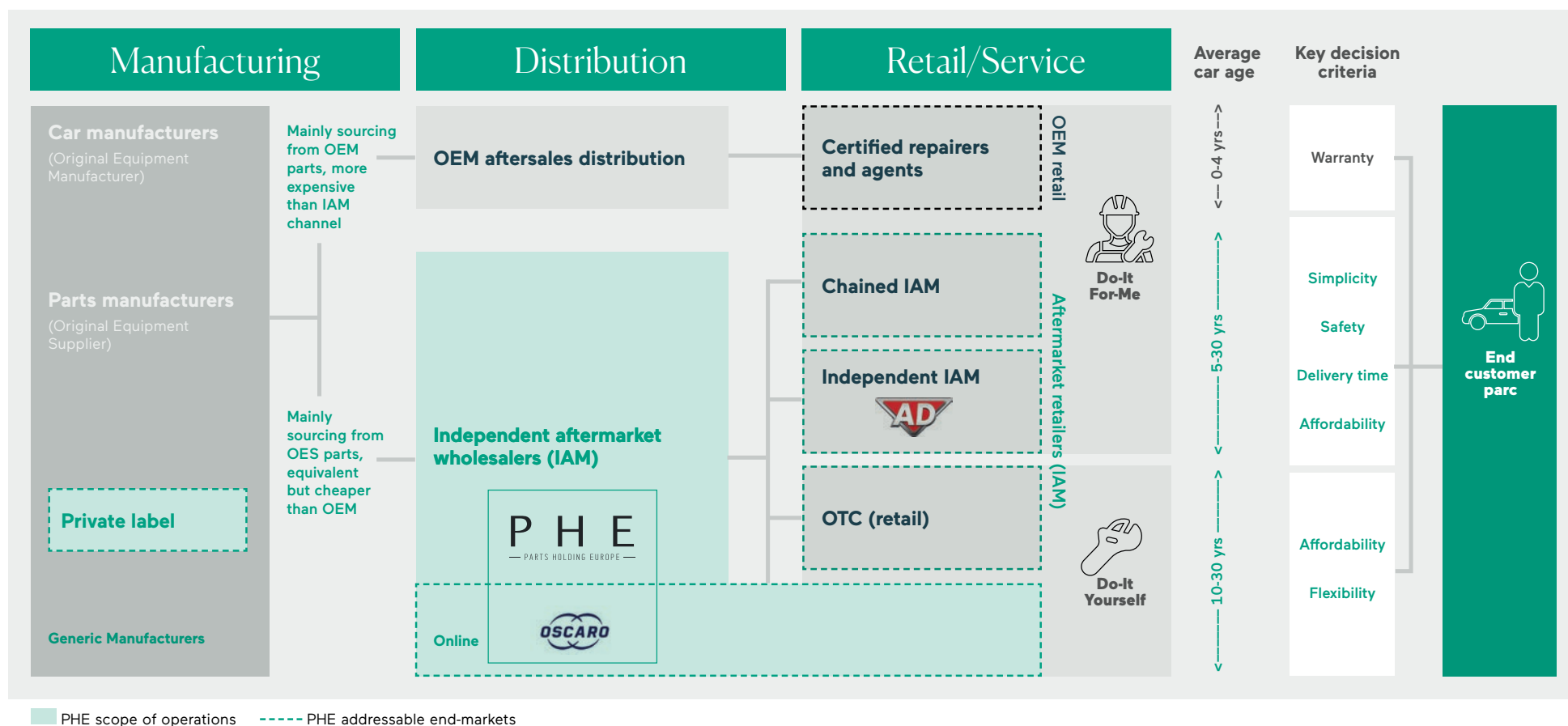
The PHE Group's trade customers include independent dealers, body shops, rapid assembly centres, online traders and in-house workshops. Some dealers are affiliated and operate under brands owned by the PHE Group (e.g. AD), although these dealers are not owned by the PHE Group. Other garages operate under their own brand and outside a network.

The PHE Group's trade customers also include retailers, certified repair shops, HGV fleet owners and operators, and online vendors.

The PHE Group also serves end customers via its over the counter ("OTC") offer and some of its online offerings. Since the acquisition of Oscaro in 2018, the Group has become an omnichannel (offline and online) retailer focusing on both business-to-business ("B2B") and business-to-consumer ("B2C").

The PHE Group's B2C customers include a significant number of "Do It Yourself" ("DIY") customers, who buy parts directly and carry out repairs themselves. Conversely, "Do It For Me" ("DIFM") end customers use vehicle repair workshops.

Once used, these parts feed the recycling market within dedicated industries further down the value chain.





Own operations

In terms of its own operations, the Group's stakeholders are essentially its shareholders and employees.

Strategy

In the French market, the PHE Group is looking to strengthen its footprint by improving the distribution model, with a strategy of concentrating suppliers and making strategic investments in logistics platforms to boost operational efficiency, improve customer service and streamline product flows. It is also focusing on developing its online business to strengthen its position as an omnichannel retailer.

Internationally, the Group is developing its growth strategy through a number of acquisitions. The M&A process is centred on a careful evaluation of potential targets, which are mainly local leaders that offer significant opportunities for creating synergies and increasing the Group's footprint in the IAM. External growth is focused essentially on neighbouring European countries with markets similar to those of France.

The PHE Group is a leader in the independent distribution of parts for vehicles in Western Europe, with a presence in France, Belgium, the Netherlands, Luxembourg, Italy and Spain. The PHE Group's 10,339 employees are committed to promoting affordable, sustainable mobility.

Sustainability strategy

The PHE Group's activities are closely linked to ESG issues. Firstly, the Group is a player in the circular economy: by enabling cars to be repaired, it reduces the number of vehicles scrapped and this helps to limit the use of natural resources in the production of new cars.

In addition, the electrification of the car fleet promoted by the European Union represents a change in the Group's commercial environment, and this will have an impact on the PHE Group's business in the medium and long term. By 2030, battery electric vehicles (BEVs) are expected to account for approximately 4-6% of the vehicle fleet over 5 years of age, which is the target market of the PHE Group.

The major and mature players in the IAM market, such as the PHE Group, are well-positioned to take advantage of the long-term opportunities offered by electrification, as they benefit from an extensive product offering (600,000 SKUs in B2B and approximately 1 million SKUs in B2C), and have strong relationships with repair workshops and trusted brands.

The PHE Group also plays a social role, by providing transport for people who cannot afford to buy a new vehicle and by helping to improve their safety on the road. Finally, the PHE Group has strong local roots, contributing to employment and training at the regional level.

The PHE Group recognises the link between its business activities and sustainability issues. Although a strategy defining sustainability objectives has not yet been established, the PHE Group aims to identify a decarbonisation trajectory as soon as its carbon footprint has been established in a sufficiently robust manner, and the levers for decarbonisation clearly identified, quantified and timed.

All revenues are generated in a single ESRS sector: wholesale and retail trade.

The PHE Group's historic growth is based on two pillars: strong organic growth, and mergers and acquisitions. The PHE Group intends to continue growing through these two engines for the foreseeable future.

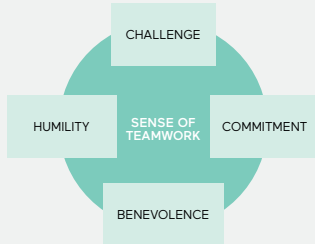
1.3.2. DOUBLE MATERIALITY ASSESSMENT RESULT

The PHE Group has a long history of managing environmental, social and governance issues, although it does not have a comprehensive sustainability strategy as such. In 2024, the PHE Group finalised the process of double materiality analysis in accordance with the CSRD guidelines, assisted by an external consultant. The results of this assessment have helped the PHE Group to identify the main priorities for its future integrated sustainable development strategy.

The statement below presents the topics identified as material at the consolidated level of D'leteren Group, taking into account the material impact of all the companies. However, the results of this consolidation are consistent with the material aspects of the PHE Group.

1.3.3. INTERESTS AND VIEWS OF STAKEHOLDERS

The PHE Group's relations with all its stakeholders are governed by mutual commitments, with the aim of applying the Group's values. The table below lists the main stakeholders, and their commitments to respecting the business culture.

Upstream	Own operations	Downstream
Equipment manufacturers PHE sources its products from the leading automotive equipment manufacturers, with whom the Group forges long-term partnerships. Suppliers undertake to comply with the PHE Group's business conduct policy by signing a supplier code of conduct. This sets out the Group's rules in terms of: • Health and safety • Forced labour • Work that endangers health, safety or morals - Child labour • Non-discrimination • Salaries and benefits • Freedom of association and freedom from reprisals • Protection of the environment • Bribery / Influence peddling • Control and auditing • Whistleblowing policy	Employees The Group's values are strongly communicated to employees through seminars, publications and posters at all Group sites. The Group values (details of which are available on the PHE website) help to raise awareness and unite the teams. They define the company's culture and the way in which our employees interact with others. This naturally creates an ongoing dialogue.  In addition, • in France, a Workplace equality agreement has been in place since 2020. It is designed to give impetus to a policy of equal treatment in all the Group's French subsidiaries. The agreement, signed unanimously by the trade unions, was renewed for 4 years in January 2024. • Dialogue with Social partners enables key agreements to be negotiated and/or renewed to the benefit of employees, particularly in the areas of pay, pensions and professional equality. • The PHE Social Barometer is a survey sent to all Group employees every 2 years and then analysed by an independent company. The survey outcomes are shared with the staff representative bodies, and actions are then taken based on these results. • A Web portal has been designed to meet the career progression and internal mobility needs of employees within the PHE Group. • The Group Code of ethics governs the attitudes to be adopted, particularly in purchasing operations, in terms of integrity, conflicts of interest, corruption, competition law and the environment.	A General customer satisfaction questionnaire is analysed by an independent company. The results are shared with Comex and the management team, so that each person can identify the survey trends, and the actions required. ↓ Mechanics and body repairers In each of its markets, PHE develops and builds repair networks with its members. Insurers, brokers and fleets PHE sets up contracts and framework agreements with car fleet managers. These fleets can access the repair networks run by PHE subsidiaries. Key Accounts Dedicated Key Account teams allow tailor-made support to be provided. Motorists PHE helps to preserve and maintain motorists' vehicles. By offering a wide range of parts, quality repairs and digital services, the Group can meet all the needs of motorists.
Industry federations PHE is actively involved in industry federations, as the automotive maintenance and repair industry is constantly adapting to technological developments (such as assisted driving systems or access to manufacturer data) and environmental issues (eco-maintenance or reused parts, for example).		
The Whistleblowing policy is open to all internal and external stakeholders.		

2. Environmental information

2.1. Climate change

Material IROs	Type
Own operations	
Climate change adaptation: The PHE Group's real-estate assets and vehicle fleets are vulnerable to the impacts of global warming (extreme events such as flooding, hailstorms, etc.).	Moderate risk
Opportunity linked to the amplification and multiplication of extreme weather events in Europe: this could generate additional business for the vehicle repair sector	Moderate opportunity
Greenhouse gas emissions from own operations: The PHE Group's operations generate GHG emissions directly from the consumption of fossil fuels (diesel and petrol) and indirectly from electricity consumption.	Actual significant impact (-)
Investments necessary for the decarbonisation of the PHE Group's operations: this requires significant investment (charging points, more expensive vehicles), a long transition period (vehicles kept for 3-6 years with a mix of ownership and leasing), and there may also be a lack of vehicles suitable for intensive use. The intensification of regulations and penalties to support fleet greening would pose a financial risk for the PHE Group if the pace is too fast.	Moderate risk
Energy consumption: consumption by the fleet of mainly thermal vehicles, and lighting and heating by the Group's distribution sites.	Actual moderate impact (-)
Value chain	
Climate change adaptation: the PHE Group's upstream value chain, which includes all the steps necessary to manufacture the purchased products, is vulnerable to the impacts of climate change.	Moderate risk
Highly carbon-intensive value chain, upstream and downstream: the extraction of raw materials (ores and hydrocarbons) from the environment and their transformation into basic materials (metals or polymers) are carbon-intensive processes. All phases of product transport are mainly carried out by road and sea, using fossil energy.	Actual significant impact (-)
Energy consumption: processes of extracting and transforming energy-intensive materials	Actual significant impact (-)

2.1.1. IDENTIFICATION OF CLIMATE-RELATED IROS

The starting point for the PHE Group's environmental strategy has been the completion of a double materiality assessment of its own operations and value chain, through which the organisation recognises climate change as a material topic of central importance. Adapting to climate change has been identified as a material financial opportunity within the PHE Group's own operations. The extreme weather events caused by climate change generally have a positive effect on the PHE Group's revenues, as these events lead to an increase in the rate of vehicle repairs and therefore, in the demand for parts.

The process used to identify and assess material climate-related impacts, risks and opportunities as part of the PHE Group's double materiality assessment began with a preliminary study, to understand how the PHE Group's business model may be affected by transitional and physical climate risks. This involved evaluating both the positive and negative effects/consequences of the subject on the organisation and its stakeholders. This was followed by a process of stakeholder engagement with experts on material topics, to validate the materiality of the issues identified. According to the experts' contributions, climate adaptation represents a financial opportunity within the PHE Group's own operations.

In 2025, the PHE Group carried out a quantification process for one of its major material risks: the risk that with the end of the production of thermal vehicles in Europe by 2035, parts manufacturers will focus on electric vehicles and parts, to the detriment of parts for thermal vehicles. The study concluded that this could lead to parts price inflation of 2-3% per year between 2025 and 2035, depending on the scenarios. This should not impact the Group's gross margin, given its demonstrated ability to pass on inflation of this magnitude.

2.1.2. CLIMATE PLAN AND FOOTPRINT

The PHE Group is in the process of drawing up a climate transition plan, of which the carbon footprint will be the central element. In 2024, the PHE Group chose to focus on the data from its own operations (Scope 1 and 2) and, in particular, the scope that includes B2B France, excluding HGVs (comprising the entities Autodistribution, ACR Group, Cora Automobile, Logisteo and the Montajault National Technical Platform (PTNM), which accounts for approximately 50% of its sales). In 2025, the PHE Group extended the scope of environmental data reporting to include the French activities of AD Poids Lourds and BtoC (Oscaro), and the international operations of Autodis Italia and Geevers. This scope represents more than 75% of its turnover.

It is based on data collected from over 360 sites, consolidated and converted into CO₂ equivalent using the ESG Tennaxia reporting tool.

The PHE group is gradually strengthening its carbon footprint coverage across its entire scope in order to have complete, reliable and comparable data on its greenhouse gas emissions. This consolidation is an essential foundation to guarantee the credibility and robustness of its climate trajectory and to define a transition plan based on objective and auditable data, meeting expectations in terms of transparency and management of climate risks.

2.1.3. CLIMATE APPROACH

The PHE Group aims to define its decarbonisation trajectory once its carbon footprint has been firmly established and the decarbonisation levers have been clearly identified, quantified and timed.

In 2025, the Group continued to make progress in structuring its global climate policy, by continuing its action plans targeting the reduction of emissions from its building stock and the decarbonisation of its vehicle fleet.

Plan for reducing buildings-related emissions across the PHE Group

In 2025, the Group continued its investment programme to improve the environmental performance of its sites, with €414,000 of CapEx invested across the Group, in the following actions:

- Lighting systems: replaced with more efficient LED technologies and motion sensors.
- Insulation and heating: Insulation improved, heating systems have been replaced at certain sites.

At the same time, energy efficiency action plans continue to transform behaviours within teams:

- Reduction of the setpoint temperature, or even total shutdown of heating. Logistics teams are equipped with suitable clothing.
- Systematically switching off unused lights and electrical equipment.
- Raising awareness and empowering employees through specific campaigns.

Plan for reducing vehicle fleet emissions across all French entities

The Group has accelerated its fleet greening plan, by introducing a new policy for company vehicles across all its French entities. All vehicles offered to employees are now fully electric, with the exception of one hybrid model per category, to cover specific circumstances such as no option of charging at home or on-site, or very high mileage. As company vehicles are subject to long-term, 3-year leases, the fleet will be renewed in its entirety with these new specifications by 2028.

Regarding delivery vehicles, greening continued in 2025 with 68 electric vehicles coming into service, some of which were purchased by the Group for a CapEx of €550,000.

At the same time, investments in charging infrastructure equated to a CapEx of €427,000 for the installation of 65 charging stations. The deployment of the new charging stations will be stepped up in 2026-7, to support the rollout of the e-vehicles in the service fleet.

These actions are helping to construct the fleet decarbonisation trajectory, which will be extended to the entire Group, as they integrate the lifetime of the assets with the performance of the current e-vehicles. More broadly, they are also part of the PHE Group's strategy to reduce its carbon footprint and to anticipate regulatory and technological changes in the sector.

2.1.4. ENERGY CONSUMPTION AND ENERGY MIX

Energy consumption data was collected with the following levels of granularity:

- From each site, for buildings-related energy consumption.
- From each BU, for consumption linked to vehicle fleets.

Regarding the intensity indicator, which shows energy consumption in proportion to turnover, all sales within the scope used for this second edition (all Group operations in France, Italy and the Netherlands - see the list of entities in section 2.1.2) were included, as the Group operates in the distribution sector, generally considered as having a high climate impact. The indicators reported below concern the perimeters limited to environmental information (see details of the entities in section 2.1.2).

Energy production	Unit	2025	2024
Non-renewable energy production	MWh	0	0
Renewable energy production	MWh	0	0

Energy intensity per net revenue	Unit	2025	2024
Total energy consumption from activities in high climate impact sectors per net revenue from activities in high climate impact sectors	MWh/€m	45	54

Energy consumption and mix	Unit	2025	2024
Fuel consumption from coal and coal products	MWh	0	0
Fuel consumption from crude oil and petroleum products	MWh	61,043	46,394
Fuel consumption from natural gas	MWh	18,978	11,448
Fuel consumption from other fossil sources	MWh	0	0
Consumption of purchased or acquired electricity, heat, steam, and cooling from fossil sources	MWh	2,592	897
Total fossil energy consumption	MWh	82,613	58,739
Share of consumption from fossil sources in total energy consumption	%	81	82
Consumption from nuclear sources	MWh	13,051	8,940
Share of consumption from nuclear sources in total energy consumption	%	13	12
Fuel consumption from renewable sources, including biomass (also comprising industrial and municipal waste of biologic origin, biogas, renewable hydrogen, etc.)	MWh	0	290
Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources	MWh	6,562	3,670
Consumption of self-generated non-fuel renewable energy	MWh	-	-
Total renewable energy consumption	MWh	6,562	3,960
Share of consumption from renewable sources in total energy consumption	%	6	6
Total energy consumption	MWh	102,226	71,639

Note: 2024 and 2025 data is not directly comparable due to the extension of the reporting scope in 2025 compared to 2024.

The data on gas and electricity consumption expressed in MWh (or m3 for gas in Italy and the Netherlands), as provided by energy partners, was entered directly into the Tennaxia tool. For fuels, the data provided by suppliers, expressed in litres and classified by fuel type (petrol, diesel, etc.), was converted into MWh by applying the conversion factors defined in the government order of 2 May 2012 on the energy content of biofuels and motor fuels.

2.1.5. GROSS SCOPES 1, 2, 3 AND TOTAL GHG EMISSIONS.

The indicators reported below concern the perimeters limited to environmental information (see details of the entities in section 2.1.2). The emission factors used to convert the Group's consumption into GHGs come from ADEME (natural gas, domestic fuel, fuels and electricity in France), DEFRA (Natural gas in Italy and the Netherlands) and the IEA (international electricity).

Retrospective		
	2025	2024
Scope 1 GHG emissions		
Gross Scope 1 GHG emissions (tCO ₂ e)	18,637	13,629
Scope 2 GHG emissions		
Gross location-based Scope 2 GHG emissions (tCO ₂ e)	1,457	466
Gross market-based Scope 2 GHG emissions (tCO ₂ e)	1,457	466
Total GHG emissions		
Total GHG emissions (location-based) (tCO ₂ e)	20,093	14,095
Total GHG emissions (market-based) (tCO ₂ e)	20,093	14,095

Note: 2024 and 2025 data is not directly comparable due to the extension of the reporting scope in 2025 compared to 2024.

Revenue information	2025	2024
Net revenue used to calculate GHG intensity (€m)	2,255	1,330
Net revenue (other) (€m)	682	1434
Total net revenue (in financial statements) (€m)	2,937	2,764

GHG intensity per net revenue, ⁷	2025	2024
Total GHG emissions (location-based) per net revenue (tCO ₂ e/€m)	9	11
Total GHG emissions (market-based) per net revenue (tCO ₂ e/€m)	9	11

2.2. Resource use and circular economy

Material IROs	Type
Own operations	
Waste generated by operations: the PHE Group mainly generates non-hazardous waste, the primary source of which is packaging from supplier deliveries, as well as hazardous waste which includes customers' batteries, paint and solvent residues and other waste from a small number of the Group's repair shops.	Actual moderate impact (-)
Extending the life of vehicles through the repair and supply of parts from the circular economy: The PHE Group indirectly contributes to reducing the demand for the manufacture of new vehicles, in particular by offering remanufactured parts, operating on a consignment system that helps reduce waste and preserve resources.	Actual moderate impact (+)
Growing demand from insurers for reused parts: this may penalise the PHE Group in relation to other market players, who own breakers' yards and are directly involved in dismantling end-of-life vehicles (ELVs). The PHE Group mitigates this risk by setting up partnerships with specialists in ELV centres.	Moderate risk
Value chain	
Waste generated in the value chain: upstream, the mining industry that extracts ore deposits and raw metals is a major generator of waste. Downstream, the waste generated by garages consists of dismantled end-of-life vehicle parts, as well as oils and fluids replaced during vehicle servicing.	Actual significant impact (-)
Design of automotive parts and equipment: the number of products not designed to be remanufactured once out of use, nor recycled for circular use.	Actual moderate impact (-)
Environmental regulations placing limitations on manufacturers: the requirement to increase the share of recycled raw materials in products, as well as eco-contribution schemes, could lead to significant inflation in the price of parts.	Moderate risk
Consumption of virgin resources: a heavy consumer of virgin resources extracted from the environment, some of which, particularly metals, are under strain due to high demand and finite deposits.	Actual significant impact (-)
Strong demand for the metals needed for the energy transition: this could lead to situations of inflation or scarcity.	Moderate risk

2.2.1. MANAGEMENT OF RESOURCES AND THE CIRCULAR ECONOMY

The PHE Group continues to structure its actions in this area on two fronts: helping to make the circular economy in the parts sector a reality, by distributing parts based on the circular model, and, for its own operations, reducing waste and optimising its processing.

The PHE Group has not yet defined quantified objectives for these two areas. However, the Group is paying close attention to the impact of new technologies on accessible sources of remanufactured parts. Although the offer is mature and structured for parts fitted to combustion engines, there is not yet an established ecosystem of potential remanufacturing suppliers for electronic parts and parts specific to electric engines.

Launch of the Reboost programme based on the supply of parts from the circular economy

At the Equip Auto 2025 show, the group formally launched "Reboost", a programme through which it will offer parts from the circular economy within the Autodistribution perimeter in France.

Reboost is structured around 3 pillars:

- **Reman:** Remanufactured (commonly called "standard exchange") parts, resulting from a rigorous and standardised industrial process. In this case, the Group, beyond its role as a simple distributor, also collects defective parts returned from repairers and then sends them to remanufacturers.
- **Repair:** Parts renovated on demand by a specialised repair partner. The principle in this case is for the repairer to keep the part from the vehicle, have it reconditioned and then refitted to the same vehicle
- **Reuse:** Reuse parts (commonly known as "second-hand") from the dismantling of end-of-life vehicles (ELVs) at the state-approved end-of-life vehicle processing and recycling centres (CVHUs). The Group has thus established several partnerships with CVHUs, in order to enable repair workshops in the AD Carrosserie network to benefit from better availability of reuse parts and preferential purchasing conditions.

The Group aims to use Reboost to promote the take-up of this circular offer among customers, but also to strengthen its position as a first-rate partner for remanufacturers. In this regard, Autodistribution received the Valeo Reman Partner Gold Award in 2025. The award brings recognition for the large turnover and strong growth of the Valeo Reman offer, as well as the ability to support Valeo in the collection of scrap vehicles.

The 3 solutions

3. REUSE

Reuse parts (commonly referred to as "second-hand") taken from an ELV

- Bodywork
- Mechanical parts, excluding parts related to safety devices

2. REPAIR

Parts reconditioned on demand by a specialised repair shop

- Electronic / mechatronic parts
- AdBlue® tank



1. REMAN

Remanufactured parts (commonly known as "standard exchange") resulting from a rigorous and standardised industrial process

- Injectors
- Alternators
- Starters
- Brake calipers
- Turbo
- ...

Optimisation of waste management

Collecting this data is an essential step in structuring a global waste policy and it makes it possible to systematise and quantify the actions already implemented, which are of two types:

- Minimising the quantity and then reusing the packing boxes and pallets received from suppliers: the reuse of incoming packaging materials has allowed the Group to reduce the amount of waste generated and to avoid the consumption of virgin materials.
- Sorting waste and routing it towards appropriate recycling channels: separating the main waste flows helps to optimise the impact of the treatment of waste materials.

Thanks to the 2024 data on waste collected within the France B2B perimeter, in 2025 it was possible to launch a trial at about thirty Autodistribution sites, in partnership with Take A Waste, a specialist in waste collection and treatment. The aim of the trial is to review the

Group's waste management operations and supplier contracts in order to improve transparency and increase recycling rates, while optimising costs. Depending on the results of the trial, it could then be rolled out more widely across the Group.

Finally, the Group continues to work on avoiding waste, by putting products with packaging damaged during transport back into circulation, using its return platform from ACR to Villefranche. Through close and trust-based collaboration with its various suppliers, ACR monitors the condition of each returned unassembled part, before repackaging it after approval from the OEMs and with new boxes also provided by OEMs. The Group plans to double the surface area of this site by 2027, in order to triple its capacity and cover all its operations in France.

2.2.2. RESOURCE INFLOWS

The PHE Group's incoming resource flows are mainly limited to packaging materials used in logistics operations.

In the upstream value chain, the equipment manufacturers supplying PHE use many raw materials (steel, plastic, aluminium, glass, rubber, copper and fibreglass) to produce the parts distributed by the Group.

2.2.3. RESOURCE OUTFLOWS

Over 85% of the Group's waste is non-hazardous. Most of it is cardboard packaging, paper, wood and mixed non-hazardous waste from distribution operations. Over 60% of the hazardous waste consists of used starter batteries, with the remainder consisting of paint or solvent residues from spray workshops, and lubricants or liquids from the repair workshops (coolants and aqueous cleaning liquids).

Non-recycled waste	Unit	2025	2024
Total amount of non-recycled waste	Tonnes	5,540	3,256
Percentage of non-recycled waste	%	46	41

Waste-related data	Unit	2025	2024
Total amount of waste generated	Tonnes	12,047	7,985
Total amount of hazardous waste	Tonnes	1,553	1,017
Total amount by weight diverted from disposal	Tonnes	8,218	6,077
Total hazardous waste generated diverted from disposal	Tonnes	1,410	948
Total hazardous waste generated diverted from disposal to preparation for reuse	Tonnes	0	0
Total hazardous waste generated diverted from disposal to recycling	Tonnes	972	642
Total hazardous waste generated diverted from disposal to other recovery operations	Tonnes	437	306
Total non-hazardous waste generated diverted from disposal	Tonnes	6,809	5,129
Total non-hazardous waste generated diverted from disposal to preparation for reuse	Tonnes	696	660
Total non-hazardous waste generated diverted from disposal to recycling	Tonnes	5,535	4,087
Total non-hazardous waste generated diverted from disposal to other recovery operations	Tonnes	578	383
Total amount by weight directed to disposal	Tonnes	3,829	1,907
Total hazardous waste generated directed to disposal	Tonnes	143	69
Total hazardous waste generated directed to incineration	Tonnes	48	52
Total hazardous waste generated directed to landfill	Tonnes	32	9
Total hazardous waste generated directed to other disposal operations	Tonnes	63	8
Total non-hazardous waste generated directed to disposal	Tonnes	3,686	1,838
Total non-hazardous waste generated directed to incineration	Tonnes	1,234	949
Total non-hazardous waste generated directed to landfill	Tonnes	1,922	861
Total non-hazardous waste generated directed to other disposal operations	Tonnes	530	28

Note: 2024 and 2025 data is not directly comparable due to the extension of the reporting scope in 2025 compared to 2024.

The indicators reported above concern the perimeters limited to environmental information (see details of the entities in section 2.1.2). The data was collected as follows:

Non-hazardous waste entered on the basis of invoices received or, failing that, estimated based on turnover
Hazardous waste from the public platform Trackdéchets in France or on invoices for the international market.

2.2. Pollution and water in the value chain

Material IROs	Type
Air pollution: the extraction and processing of raw materials from the environment (minerals, hydrocarbons) can release air pollutants. In the downstream value chain, the abrasion of brakes and tyres can generate fine particles.	Actual significant impact (-)
Consumption of water: the processes required to obtain the basic materials needed by industry (chemical industry, extraction of metals from raw ores) are very water-intensive.	Actual significant impact (-)

2.2.4. APPROACH TO THE VALUE CHAIN

The PHE Group structures its approach to its value chain in two ways: directly, through the Code of Conduct agreed with its suppliers, and at the European sectoral level, through its involvement in the FAAS ("Forum on Automotive Aftermarket Sustainability"). The PHE Group has not set any quantified targets for environmental issues relating to pollution, water resources and biodiversity in its value chain.

The PHE Group requires all its approved suppliers to adhere to its Code of Conduct, which is included in the annual agreement signed with the Group. This code requires suppliers to comply with environmental laws at every level (local, domestic and international), to integrate environmental issues into their businesses and to minimise their negative environmental impact. This action relates to environmental issues in their entirety, and adherence to this Code of Conduct is currently being piloted by the Group's purchasing teams.

At the sectoral level, the Group has been committed to the FAAS since the foundation of this institution in 2023. By bringing together parts distributors and automotive OEMs across Europe, FAAS aims to encourage sustainability throughout the automotive aftermarket lifecycle by promoting sustainable and circular solutions, and by fostering exchanges and collaborations to accelerate the transition.

Within FAAS, the PHE Group notably chairs the working group on sustainability reporting and data exchange, the aim of which is to strengthen transparency by establishing means by which suppliers and distributors can exchange ESG data.

3. Social information

3.1. Own workforce

Material IROs	Type
Health and safety: risks of accidents related to the logistics, delivery and repair of vehicles	Actual moderate impact (-) Moderate risk
Diversity: lower female presence and highly gendered distribution of occupations	Actual moderate impact (-)
Training and skills development	Actual moderate impact (+)

The PHE Group now has 10,339 employees. Depending on peaks in activity, some of the subsidiaries (primarily the logistics sites) use temporary workers. The head office also employs a limited number of service providers.

For all its subsidiaries, the PHE Group is careful to guarantee employee health and safety, in order to promote occupational training and skills development, and to encourage diversity. The Group's high standards and strong values prevent the risks and impacts that would result from failure to meet these challenges. The Human Resources (HR) Department reports to the Executive Committee on the measurement of these results and the measures taken to maintain performance. Not all the resources allocated to these action plans are currently available.

In a context with multiple subsidiaries that embraces diverse cultures but shares a common need, the PHE Group's social policy aims above all to take into account the specificities of each entity and to place these within a framework of shared fundamental values: Quality, Caring, Engagement, Humility and Sense of Community.

The PHE Group's social policy and its local variations are guided by a number of general principles.

3.1.1. HEALTH AND SAFETY

Generally speaking, the PHE Group is convinced that HSE practices have a strong impact on employee commitment and productivity, and contribute significantly to the reputation of the employer's brand. They also have a significant financial impact in terms of compensation for time off work, taxes and insurance.

The nature of the PHE Group's activities in the storage and distribution of car and HGV parts means that these risks are present. The "handling" roles (including warehouse staff and forklift drivers) and transport jobs are particularly exposed to these risks. The Group is

therefore vigilant about the strict application of its risk prevention strategy and continuing to reduce the number of workplace accidents. HS issues are monitored on a quarterly basis by the Executive Committee. Each subsidiary manages a local prevention policy adapted to its own context. This area is monitored by the HR Committees.

The PHE Group is committed to implementing an active policy of occupational health and safety and to ensuring that it is applied consistently. The most exposed BUs have an HS Officer, who reports to the BU's HR Department. The objectives of reducing accidents in the workplace and improving working conditions are translated locally into specific prevention action plans, based on the characteristics of each site. The Group carries out global monitoring on a quarterly basis. These topics have been integrated into the PHE Group's Code of Conduct.

The PHE Group attaches great importance to the prevention of risks and negative impacts linked to health and safety, and is attentive to the working conditions and environment of its employees. The following actions are part of this prevention approach:

- Workplace safety procedures and instructions are communicated to all employees (permanent staff and temporary workers) and are in effect at all sites where occupational risks exist.
- Investments are regularly made to improve the ergonomics of certain workstations, to limit carrying heavy loads, and to improve the workplace environment.
- Occupational risk prevention training sessions are held every year, along with workplace safety awareness and training programmes. In 2025, over 19,972 hours of safety training were given to 2,700 employees across the Group.

In the event that any negative health and safety impacts are found, remedial actions may be implemented at the local level on a case-by-case basis, based on the results of the investigations carried out. In the event of a health and safety incident in France - specifically in the event of a workplace accident - an official legal procedure will be started. A workplace accident report will be sent to the health insurer within 48 hours. In serious cases, this is followed by a compulsory investigation into the causes of the accident. At the local level, remedial measures will be taken in order to address any shortcomings identified in the aftermath of an accident.

All accidents and remedial measures are monitored at the PHE Group level during the quarterly HR committee meetings. The effectiveness of the measures put in place is then assessed on the basis of changes in the HS indicators at the various PHE Group sites.

Health and Safety in numbers:

- Number of hours of risk prevention training: 19,972 hours in 2025
- Employee rating of knowledge of safety rules (source: 2024 biennial Social Barometer): 7.1/10 in 2019 to 8.4/10.
- Employee rating of the quality of workplace design (source: 2024 biennial Social Barometer): 6.6/10 in 2019 to 7.6/10.
- Employee rating of the quality of their workstation layout (source: 2024 biennial Social Barometer): 6.7/10 in 2019 to 7.9/10.

The PHE Group's ambition is to constantly improve the monitoring of material topics important to its workforce. For example, in terms of health and safety, the aim is to keep reducing the number of workplace accidents. In France, this objective has been quantified, with a target of a 10% reduction in the number of accidents at work.

3.1.2. TRAINING AND SKILLS DEVELOPMENT

Staff training and skills development are key elements of the PHE Group's HR strategy. The continuous updating of knowledge, the adaptation to changes in the industry and the broadening of employees' skillset are all factors that make a real contribution to promoting a culture of operational excellence and to the competitiveness and growth of the PHE Group.

In addition to the legal obligations - where these exist at the domestic level - the Group's training programme has benefited from substantial funding, which has seen significant growth over several years. Each year, the training policy is the subject of a policy paper, presented to the various company bodies (COMEX, the HR Committee and workers' councils). The training plan is monitored on a quarterly basis by the HR Committee and an annual review is presented to the relevant bodies.

Training and skills development programmes are being stepped up across the Group. These efforts are required of all the European subsidiaries. In France, the training plan represents an investment of €8.6m.

The Group's training and career development policy is set out in an annual policy document that applies to all subsidiaries. It is drawn up by the Group HR Department in coordination with the HR offices of the Business Units. The policy sets out the main strategies of the training programme for the coming year. It is then shared with the Executive Committee and workers' councils. The aim of the annual training policy is to support the dynamic growth of the Group by offering training programmes that meet the operational challenges of all the subsidiaries. It defines the subsidiaries' training investment, the breakdown of that investment and the main thrusts of the training plan for the year.

The PHE Group's commitment to ensuring the long-term involvement of its employees guides its social policy and is reflected in the concrete implementation of various actions to promote the positive impacts of training and professional development for its employees:

- An internal mobility policy has been launched in response to employees' wishes regarding their career progression within the PHE Group.
- Training provision has been significantly strengthened in order to develop employees' skills and help them adapt to technical and economic changes.

The training courses made available in 2025 cover the following areas:

- Development of business skills, particularly in relation to growth opportunities;
- Continued development of managerial skills;
- Mastering new technologies, data security and business processes;
- Maintaining and building a culture of employee safety;
- Improving communication skills in foreign languages.

Employee training is a major commitment for the PHE Group. In France, the training budget has been increased by 75% in 3 years. Training responds to the double challenge of developing skills and prevention in areas such as preventing workplace risks, cyber security and data security (General Data Protection Regulation). As far as the foreign subsidiaries are concerned, despite the fact that there are virtually no legal obligations to provide training, courses are delivered that do address these issues.

These programmes are conducted every year. In France, they are regularly evaluated via the following reports:

- The annual training report, presented to employee representatives;
- The quarterly monitoring of workplace accidents and measures to prevent risks and improve working conditions, presented to the Executive Committee;
- The annual report on workplace equality, presented to employee representatives;
- The biennial Social Barometer and annual measurement of commitment is presented to the Executive Committee and workers' representatives.

The effectiveness of the various actions is measured using a range of indicators:

- The training budget has increased twice between 2020 and 2025.
- Rate of access to training: from 27% in 2020 to 61% in 2025.
- Number of hours of training provided: from 31,886 in 2021 to 64,360 in 2025.
- Evaluation of employee take-up of training provision (source: 2024 biennial Social Barometer): 6.3/10 in 2019 to 9.1/10 in 2025.

A target training budget as a percentage of total payroll has been set. For 2025, the Group's subsidiaries were aiming to invest between 2.4% and 2.6% of the payroll.

3.1.4. DIVERSITY

In a traditionally male-dominated sector, the deployment of a culture of diversity and non-discrimination is an important focus for the PHE Group. By making the Group's career roles more attractive to women, improving their working conditions and raising management awareness of workplace equality, the PHE Group has exceeded the average employment rate for women in this sector (21%).

Diversity and inclusion are topics also covered in the PHE Group's Code of Ethics. The COE imposes zero tolerance of harassment and discrimination of any kind. It also ensures equal opportunities in all aspects of career development.

Workplace equality:

Following the workplace equality agreement drawn up by the social partners in France in 2020 and renewed for 4 years in 2024, a policy of equal treatment has been put in place in all the French subsidiaries. The HR Department is responsible for its implementation. The agreement is reviewed annually. Although the agreement underpinning this policy was only signed by the French entities, the resulting policy is shared by all the subsidiaries. The aim of this policy is to:

- Guarantee non-discrimination in recruitment and to continue the efforts made in terms of recruitment communications, in order to raise the Group's visibility among women and to attract a growing number of applications. In this regard:
 - The PHE Group is taking part in the WAVE exhibition, which promotes female employment in the automotive sector;
 - The recruitment communications, whether written or oral, are designed to counter the masculine image traditionally associated with jobs in the automotive sector.
- Ensure balanced access to training and career progression, so that women and men can benefit equally from skills development programmes and can have equal access to career opportunities.
- Combat any sexist comments or behaviour that may be considered sexual harassment.

This agreement affirms "a general principle of non-discrimination and equality between employees, regardless of gender, origin, age, religion, or political or trade union affiliation". The policy specifically covers issues relating to gender and sexual harassment, as women are at greater risk of discrimination in the PHE Group's industry. It highlights the Group's commitment to taking positive actions in favour of women.

Disability

The Paris 2024 Paralympic Games had a profound and lasting impact on the way people with disabilities are viewed. True to its values, the PHE Group has decided to capitalise on this positive dynamic to strengthen its social responsibility initiatives, promote inclusion and accessibility within its operations and encourage all employees and partners to contribute to a more disability-inclusive society. In this perspective, in 2025 the Group launched a diagnostic survey in France, in order to identify and implement concrete action plans within all Group subsidiaries and Head Office.

The Disability approach promoted by the PHE Group responds to different challenges:

- Social responsibility: promoting the inclusion of people with disabilities within the Group contributes to a more inclusive and equitable society.
- Fostering inclusion and integration: developing a working climate and environment that allows all employees to contribute fully to the integration of people with disabilities.
- Remaining an employer of choice: valuing everyone's skills and encouraging practices that promote equal opportunities for all employees.

Values

The values of the PHE Group are all about caring. The Group is taking a number of steps to reduce the negative impact of a lack of diversity, and in particular the negative impact on women employed by the PHE Group:

- Management training reminds employees of the principles of non-discrimination and fairness, and emphasises the practical application of the Group's values on a daily basis.
- The HR team is given training on discrimination-free recruitment.
- By developing its employer brand, the PHE Group now enjoys a positive reputation and can attract more and more applicants, with a view to promoting diversity.
- Raising awareness of sexist behaviour and sexual harassment among staff, in order to encourage the reporting of any unwanted behaviour.
- The introduction of various career adjustments to accommodate maternity leave and workers with dependent children.
- A project is underway to develop and implement an employment policy for disabled people (employee training and accessibility).

At the local level, remedial actions are also implemented on a case-by-case basis, based on the results of investigations carried out following complaints about negative impacts resulting from harassment or discrimination. Remedial actions relating to proven incidents of harassment are monitored at the PHE Group level to ensure that the subsidiaries' approach is effective. In France, each subsidiary has appointed a harassment officer, who is responsible for dealing with discrimination and harassment issues locally.

3.1.5. LABOUR AND HUMAN RIGHTS

The PHE Group, which operates only in Europe, is bound by legal obligations in terms of labour and human rights. It is also subject to unannounced inspections by the employment authorities. As a result, there are no specific human rights policies aligned with international instruments, because the PHE Group is not subject to the risk of workplace incidents arising from forced labour or child labour.

However, the Code of Conduct does state that the PHE Group:

- Applies the international conventions of the International Labour Organization (ILO), in particular those relating to the protection of workers, the prohibition of forced labour and child labour
- Adheres to the principles of the United Nations Global Compact, particularly with regard to corporate, societal and environmental issues.

There are also indicators to measure, by entity, the number of collective measures taken to adapt working hours, the number of staff sick days and the number of reports and sanctions taken during the year in relation to sexism and sexual harassment.

There are no specific activities of the PHE Group likely to cause negative impacts in addition to the material negative impacts mentioned above.

3.1.6. ENGAGEMENT WITH THE WORKFORCE

The PHE Group promotes regular and committed dialogue with workers and their representatives, encouraging everyone to commit to responsible practices, mainly through:

- social dialogue with trade unions (France): this enables agreements to be signed and renewed to the benefit of employees (for example, the job equality agreement mentioned in section 1.3.3);
- a system of annual appraisals, which encourages dialogue between managers and employees and also contributes to skills development and job mobility;
- a biennial social barometer is sent to all employees to measure their commitment, the impact of the social policy and its progress and to refine the guidelines for future years.

The PHE Group promotes its employees' right to free expression and the right to belong to a trade union. It develops an active dialogue with employees and their representatives. The PHE Group provides workers' representatives with the information and resources legally required to carry out their duties.

At the European level, a European Works Council has been in place since 2017. Each country has asked for employee representation bodies to be set up within its own legal framework. The role of these bodies is to provide feedback on issues raised by workers and to gather information about the Group's financial and economic results and its growth prospects.

The PHE Group organises a biennial survey of all its employees (France and the foreign subsidiaries) to assess the effectiveness of the processes put in place in relation to the material IROs and to measure employee satisfaction with these issues. The last survey was

carried out in 2024. The biennial company survey includes questions on staff engagement, career development, training, health and safety, and industrial relations. It is a means of engaging directly with employees about issues relating to material impacts and risks. It enables the PHE Group to assess the effectiveness of mitigating actions, and the scale of the positive impact in relation to training and skills development. The results of the survey are then examined by the Executive Committee, the country directors and all the managers. Actions are taken based on the results from each subsidiary in order to improve results in future years. The effectiveness of this communication is monitored by analysing the survey response rate and by tracking changes in the results since 2019. The PHE Group's Head of Corporate Affairs is responsible for conducting the biennial social barometer. The global and local results are communicated to all employees.

A system of annual appraisals is in place within the subsidiaries to encourage employees' career progression. In France, the appraisals system is systematised and formalised. The appraisal interview takes place between the employee and their manager, and helps to determine the employee's objectives and career plans. The topics addressed during this interview also concern the employee's training requirements. Regular follow-up feedback sessions can be arranged with managers to ensure that progress is being made on the points discussed during the annual reviews. Appraisal interviews are used to assess the efficacy of the measures taken to reinforce the positive impact of training and professional development within the PHE Group.

3.1.7. REPORTS AND ALERTS

Complaints procedure

Management, and the HR offices are the first point of contact for an employee in the event of a complaint relating to a negative impact on health and safety and/or harassment or discrimination. Complaints reported directly to management are dealt with on a case-by-case basis; there is no general complaints handling process.

Whistleblowing

The Group has a whistleblowing system, managed and implemented by the PHE Group's Internal Audit and Compliance Office. The system has been presented to the workers' representatives and communicated to employees.

The existence of the whistleblowing system is communicated to the workers' councils, and through various channels such as websites and local internal regulations. From 2025, it will also be posted on the intranet sites currently being developed in France, and in Belgium by 2026. The whistleblowing system is also accessible to PHE Group stakeholders (trainees, temporary staff, external service providers, customers and suppliers).

Whistleblowers can choose from a range of reporting channels, such as Management or HR. A confidential e-mail address has also been set up for the PHE Group's Internal Audit and Compliance Director. This secure messaging system guarantees the confidentiality of exchanges between the whistleblower and the whistleblowing officer. The PHE Group has a whistleblower protection policy and refrains from disclosing any information that could identify a whistleblower unless it obtains their prior consent. If the Whistleblowing Officer deems the complaint to be admissible, they will refer the matter to the Ethics Committee.

If circumstances so require, the Ethics Committee may decide to start an internal investigation, the details of which are set out in a dedicated guide.

Whistleblowing reports are monitored by the Audit and Compliance Office. Firstly, the validity of the complaint will be investigated. If the complaint is deemed admissible, a notification will be sent to the whistleblower. If a complaint is accepted, the whistleblowing officer will refer the matter to the Ethics Committee, which launches an investigation.

Based on this investigation, the results will be presented. The Ethics Committee will decide what action to take, if any, and will contact the relevant departments (HR and/or Legal).

Within a period of no more than three months after acknowledging the receipt of the complaint, the whistleblowing officer will inform the whistleblower of the investigations carried out to assess the accuracy of the facts reported and of the action taken. They may also indicate whether any corrective or preventive measures have been taken to avoid a recurrence.

3.1.8. CHARACTERISTICS OF EMPLOYEES

Headcount by country	2025			2024		
	Female	Male	Total	Female	Male	Total
Belgium	118	376	494	119	391	510
France	1,367	5,017	6,384	1,362	5,022	6,384
Ireland	20	304	324	0	0	0
Italy	72	547	619	69	512	581
Netherlands	34	160	194	27	170	197
Spain	205	2,119	2,324	158	1,897	2,055

Note: includes only countries with more than 50 employees or 10% of the workforce.

Headcount	2025			2024		
	Female	Male	Total	Female	Male	Total
Employees	1,813	8,526	10,339	1,735	7,992	9,727
Permanent employees	1,688	8,059	9,747	1,592	7,486	9,078
Temporary employees	128	464	592	143	506	649

Turnover	Unit	2025	2024
Total employee turnover	n	1,605	1,694
Employee turnover rate	%	17	19

3.1.9. NON-EMPLOYEES

The phase-in option is used for this data.

3.1.10. DIVERSITY

Employees in top management by gender	2025		2024	
	Headcount	Share (%)	Headcount	Share (%)
Female	5	7	5	7
Male	67	93	63	93
Total employees	72		68	

Age distribution of employees	2025		2024	
	Headcount	Share (%)	Headcount	Share (%)
Under 30 years old	2,003	19	1,911	20
Between 30 and 50 years old	5,069	49	5,049	52
Over 50 years old	3,267	32	2,767	28

3.1.11. HEALTH AND SAFETY

Health and safety management	2025	2024
Percentage of employees covered by H&S management system	100	100
Number of fatalities due to work-related injuries and ill health	0	0
Number of recordable work-related accidents	572	481
Rate of recordable work-related accidents	30.4	29.8
Employee cases of recordable work-related ill-health	0	0
Days lost to work-related injuries, ill health and fatalities	18,713	13,869

The phase-in option is used for the data on non-employees.

3.1.12. INCIDENTS, COMPLAINTS AND SEVERE HUMAN RIGHTS IMPACTS

	2025	2024
Number of incidents of discrimination within own workforce (including harassment)	18	10
Number of complaints to the company (including grievance)	18	10
Number of complaints filed to National Contact Points for OECD Multinational Enterprises	1	0
Total amount of fines, penalties and compensation (€m)	0	0.08

3.2. Workers in the value chain

Material IROs	Type
Health and safety: Upstream: high competitive intensity and the significant productivity gains required in the automotive industry can increase the frequency of accidents and cause psychosocial disorders related to pressure and stress Downstream: use of dangerous tools and chemicals in repair workshops.	Potential significant impact (-)
Child and forced labour: human rights violations may be present in some parts of the world within the automotive industry, especially during the mining and processing of raw materials.	Potential significant impact (-)

As the PHE Group's business model is based on parts distribution rather than manufacturing, it involves a careful selection of its product suppliers and a close, ongoing relationship with them. It therefore applies its own ethical standards when sourcing and selecting suppliers.

The PHE Group has introduced a Code of Conduct for its product suppliers and service providers. The application of this code is under the responsibility of the PHE Group Purchasing and Logistics Director.

It applies to all suppliers, and concerns their compliance with rules of ethics in the social and environmental fields. The Code of Conduct was drawn up in compliance with current legislation, in particular Article 17 (II) (2) of the French anti-corruption law (known as the "Sapin II Law") and Article L. 225-102-4 of the French Commercial Code, which stems from the French law on the Duty of Vigilance. As a result, the Code has not been designed in conscious alignment with the various international guidelines on human rights and workers' rights.

In accordance with the Code of Conduct, the PHE Group requires its suppliers to:

- Comply with all domestic, European and international rules relating to standards of ethical and responsible behaviour, including standards dealing with human rights, corruption and child protection, as well as environmental protection and sustainable development;
- Adopt and apply the Group's ethical standards and commitments, and make progress in these areas.

The PHE Group supports its suppliers throughout the supply relationship to ensure the effective implementation of this Code of Conduct.

It also seeks to build long-term relationships with its suppliers. The aim is to work in partnership with suppliers and to demonstrate responsible supply chain management. Suppliers are required to provide all the information needed to conform to the Code of Conduct. They must inform PHE immediately if they become aware that they have breached their obligation to respect these principles.

The PHE Group reserves the right to monitor compliance with these principles and to conduct compliance audits of its suppliers. Suppliers are therefore asked to provide all the necessary information and to cooperate with representatives of the Group who wish to check compliance with the requirements of the Code. Suppliers must agree to improve or correct any deficiencies found.

In the event of non-compliance, the PHE Group must be notified immediately, followed by an improvement plan to be implemented within the specified timeframe.

The PHE Group's expectations of its suppliers

The PHE Group is committed to the highest social, environmental, health and safety standards, and expects its suppliers to do the same. They must therefore comply with local and national laws and regulations. In addition, the PHE Group expects its suppliers to adhere, among other things, to the standards set out below.

Health and safety

PHE Group suppliers must guarantee healthy and safe working conditions for their employees and their own subcontractors or suppliers. They are required to comply with local and domestic laws and regulations on health and safety in the workplace, and to obtain the authorisations, licences and permits required by the local and national authorities. Suppliers must have documented HS policies and/or procedures in place, as well as adequate safety infrastructure and equipment.

Forced labour

The use of forced labour, slavery, servitude or human trafficking by suppliers, as well as the withholding of identity papers or work permits, the demand for any kind of security deposit from workers, or the use of any other form of coercion, are strictly prohibited. All employees have the right to accept or leave a job of their own free will. Suppliers cannot force workers to work to pay off a debt owed to them or to a third party.

Work that endangers health, safety or morals - Child labour

Nobody must be allowed to perform any type of work likely to compromise health, safety or morals. It is strictly forbidden to employ children under the age of 16. In countries where local legislation provides for a higher working age, or extends compulsory schooling beyond the age of 16, the higher age limit applies.

Apart from its objective related to the respect of its Code of Conduct by its suppliers, the PHE Group has not set itself a specific objective concerning workers in its value chain.

3.2.1. ADDRESSING NEGATIVE IMPACTS AND THE WORKERS' GRIEVANCE PROCEDURE

The PHE Group has set up a professional whistleblowing system that makes it possible to report, in particular:

- Behaviour or situations that conflict with the PHE Group's Code of Conduct
- Serious violations of human rights and fundamental freedoms
- Serious harm to people's health and safety.

The whistleblowing system is open to employees of the PHE Group and to all stakeholders, in particular its suppliers, and can be accessed at the following address: alerte-ethique@partsholdingeurope.com.

Remedial action may be taken on a case-by-case basis, depending on the specific nature of the negative impact. Actions may include monitoring of the remediation by the PHE Group, a request to draw up a remediation plan or, in the most serious cases, termination of contract.

To date, the PHE Group is not aware of any such impacts in its value chain.

There is currently no generalised, formalised approach to dealing with negative impacts on human rights in the value chain. In the event of such an impact, it is the responsibility of the General Management of the PHE Group to decide on the measures to be taken. These will depend on factors such as the severity of the impact, its location and the responsibility of the PHE Group.

4. Governance

4.1. Business Conduct

Material IROs	Type
Potential corruption and bribery in the value chain	Potential significant impact (-)
Fair and ethical corporate culture	Potential moderate impact (+)

4.1.1. THE ROLE OF THE ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES

The Group Executive Committee validates the entire business management system.

The main indicators for implementing and monitoring the Regulatory Compliance system are presented to the Group Audit Committee. The compliance maturity indicators for the anti-corruption and whistleblowing systems, together with the related action plans, are shared and validated by the Group Compliance Committee

The Ethics Committee is a collective body that steers the PHE Group's ethics and compliance policy and ensures that the underlying principles and rules are respected. Its members are the Chief Financial Officer, the Head of HR, the General Counsel and the Head of Audit and Compliance.

The general role of the Ethics Committee is to:

- Contribute to defining and updating the ethical principles and rules of conduct that should guide the day-to-day behaviour of the Group's employees; to this end, the Committee prepares and updates the PHE Group's Code of Conduct and proposes changes to the Group's ethics and compliance guidelines;
- Ensure that the Group's ethical principles are properly disseminated, understood and applied; to this end, the Committee examines and monitors the systems and procedures in place to implement the Group's ethical principles; it defines and proposes the priority areas requiring work as part of the roll-out and development of the compliance programme;
- Ensure compliance with ethical and compliance standards; to this end, the Committee will deal with any issue brought to its attention, where appropriate by means of the whistleblowing system (see specific mission).

The Ethics Committee's remit is to deal with complaints received via the whistleblowing system or reported through the company's hierarchy or any other communication channel. At the start of the Group's compliance programme, members received training from specialist consultants on the SAPIN 2 (Ethics and Anti-Corruption) law. The external specialists have many years' professional experience in this area.

The Internal Audit and Compliance Director has also completed a number of training courses in business conduct, as part of his previous role at a French car manufacturer and has completed training in CSRD at IFACI (Institut Français de l'Audit et du Contrôle Interne). He is also a Certified Fraud Examiner (CFE).

4.1.2. BUSINESS CONDUCT POLICIES AND CORPORATE CULTURE

The PHE Group has formalised its approach to conducting business with a policy based on the Group's Code of Conduct. The policy covers the following areas:

- Legal compliance, including adherence to the principles of the UN Global Compact, particularly in the corporate, societal and environmental fields
- Integrity and sincerity
- Dignity, respect and protection of employees
- Freedom of expression and social dialogue
- Protection of Group assets
- Conflicts of interest
- Customers
- Suppliers and service providers
- Gifts, benefits and gratuities
- Bribery and influence peddling
- Health and safety
- Environment

The PHE Group's Business Conduct Policy expresses the Group's clear and unconditional commitment to the fight against corruption, and contributes to the dissemination of its culture of ethics and values. The policy applies to the entire Group and its subsidiaries, without exclusion.

The policy is supported at the highest level of the company, with a formal commitment from the Chairman and approval by the Group's Executive Committee and Audit Committee. Suppliers are required to comply with this policy by signing the supplier Code of Conduct.

An anti-corruption Code of Conduct is being finalised, and is expected to be validated during 2026. It will:

- Define what constitutes corruption and influence peddling;
- Give examples of prohibited and high-risk situations;
- Set out the behaviour to adopt and the procedures to follow in order to control these risks;
- Direct employees towards detailed procedures that complement the Code of Conduct.

To reinforce the code, PHE has also conducted a regularly-updated mapping of those areas of the organisation that present high risks of corruption and of the industry benchmarks. This process has identified the functions most exposed to the risks of corruption and bribery, which are, in particular, the Executive Committee and Management Committees, Purchasing, Supply Chain and Logistics, Commerce, Marketing/Events Finance Management (including Audit and Legal), and Human Resources. All the PHE Group subsidiaries operating in Western Europe are considered to be at the same level of risk of corruption.

4.1.3. PREVENTION OF CORRUPTION AND BRIBERY

The PHE Group's system for preventing and combating fraud, corruption and bribery has three complementary components:

1. Prevention	2. Detection	3. Resolution
Based on: • The Group Values document • The Code of Ethics • The Anti-Corruption Code of Conduct • Training actions • Awareness raising (review of the supporting situation, analysis of the fight against corruption) • The signing of a specific code of conduct against corruption and bribery by suppliers • Checks on third parties	Collection and processing of possible reports through the Whistleblowing system*, under a procedure that: • Defines the scope of the system in France • Specifies the operating methods • Presents the guarantees regarding the protection of personal data • Specifies the procedures for handling alerts • Informs about the protection offered to whistleblowers Carrying out specific accounting controls: 1. Review of gift / invitation / donation / patronage / sponsorship accounts 2. Checking of expense claims 3. Reviewing sensitive accounts 4. Settlement of year-end discounts 5. Suppliers and payments in high-risk countries 6. Exceptional expenses 7. Invoices without orders 8. Direct allocation of costs 9. Manual entries with atypical wording	Procedure described in the internal investigation guide May lead to the following decisions: • Adoption of corrective measures (update of procedures, strengthening of controls, etc.) • Adoption of disciplinary sanctions • Filing of complaints with the judicial authorities or reporting of crimes • Closure of proceedings and of the investigation • Communication of the results of the investigation to the administrative or judicial authorities The conduct of an internal investigation is strictly supervised and managed by the Internal Audit and Compliance Office. The result is presented to the Ethics Committee.

Actions relating to the conduct of business

To date, the main measures taken by the PHE Group in terms of business conduct are as follows:

- Implementation of a business management policy for the PHE Group (based on the 2018 version and subsequent updates)
- Drafting of a PHE Code of Conduct, signed by all employees in France (extended to foreign subsidiaries in 2025)
- Updating of the corruption risk maps.
- Development of the third-party rating system in 2024
- An Anti-Corruption Code of Conduct is being prepared and will be appended to the internal regulations of the Group companies in 2026
- Amendments to the Gifts and Invitations procedure (extension to include Deferred Commercial Discounts and Commercial Challenges) in 2026
- Traceable anti-corruption accounting checks carried out in 2025

*The whistleblowing system is deployed within the PHE Group companies, i.e., all the entities controlled by PHE Group, whether located in France or abroad. However, the procedure only applies to French entities. Non-French entities prepare specific procedures to take account of applicable local legislation.

Training

The training of PHE Group employees is an integral part of the fight against corruption and bribery.

As soon as the system was implemented, training campaigns were run by a specialist external organisation. The aim of this was to ensure that, by the end of the course, the trained employees would be able to prevent, identify and manage high-risk situations involving corruption and influence peddling.

The programme covers the following topics:

- The key concepts related to the obligations of the Sapin II law, the issues at stake for PHE and the associated risk of sanctions
- The concepts and forms of corruption and influence peddling
- Knowledge of the risk areas for breaches of integrity in the processes of departments identified as being at risk (Management, Purchasing, Sales and Support) - Knowledge of the methodological elements of the Group's anti-corruption system
- Detecting and managing risk situations by acquiring the right reflexes for dealing with them

The training programme was validated by a knowledge test.

- 195 managers (including the Executive Committee) and employees in the targeted risk areas were trained in France and Belgium between June and July 2021.
- 22 managers and employees in the targeted risk areas were trained in Italy in May 2022.

In addition, since 2023, each opportunity for the deployment of a pillar of the Sapin II law (Mapping of corruption risks, third-party assessments, anti-corruption accounting controls, etc.) within a group entity has been the subject of an awareness-raising and training action on Business Conduct: 9 people in 2023, 52 in 2024 and 56 as of 14 October 2025.

In addition to these initial courses, a specific e-learning programme has been designed and will be published on the PHE Académie platform. The e-learning programme will enable all Group employees to learn about developments in the Group's anti-corruption and bribery policy, through 5 modules and a quiz:

- Module 1: Introduction (Anti-corruption: legal framework, issues and risks)
- Module 2: Code of Conduct
- Module 3: Gifts and invitations
- Module 4: Conflicts of interest
- Module 5: Whistleblowing

Employees identified as working in a risk area are required to pass the quizzes.

An awareness campaign for French-speaking countries will be launched in the first half of 2026. The rollout of e-learning to international subsidiaries will be based on the capacity to open up the entire PHE Académie platform, with translations planned in Italian, Spanish, English, Flemish and Dutch.

Functions at risk	2025	2024
Number of functions-at-risk of bribery and corruption (FAR)	8,158	-
Percentage of FAR receiving training (%)	1	-

The phase-in option is used for this data in 2024.

4.1.4. INCIDENTS OF CORRUPTION OR BRIBERY

There have been no cases of corruption or bribery involving PHE Group companies or managers, or in its value chain, where PHE Group employees have been directly involved

	2025	2024
Number of convictions	0	0
Amount of fines (€m)	0	0