SUSTAINABILITY REPORT

2024 - 2025



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1

PRESENTATION OF THE GSE GROUP

A word from the chairman

Financial year 2024-25 was full of new developments.

We started with our purpose clearly formulated: "Design and build with respect for nature, grow by serving local communities, and prosper by caring for people." With the expert help of the Mission Committee, which continually challenges us on our purpose's implementation, we have made significant progress on the sustainability challenges related to our core business.

Our mission-driven commitments define our role in society and with respect to the environment. We have incorporated them into our overall CSR strategy and our pledge to act responsibly throughout our value chain.

In addition, the EU's new Corporate Sustainability Reporting Directive (CSRD) has created an opportunity to rework the structure of our report and its indicators, improving transparency.

We have worked these new developments into our CSR roadmap to 2030. To achieve our objectives, we are nurturing conversations and providing support to our teams and our entire ecosystem: suppliers & subcontractors, clients, local stakeholders, etc.

As always, GSE is committed to promoting the principles of the UN Global Compact and achieving the Sustainable Development Goals. We have renewed our mandate as an Ambassador for the Global Compact - France.

There is no doubt that we are on the right track.

I wish you a pleasant and informative read.

Roland Paul,
Chairman



GSE Presentation

Founded nearly 50 years ago, GSE is a leading French commercial real estate specialist with its head office in Avignon. GSE designs, builds and renovates turnkey buildings in France and Europe in sectors as varied as industry, logistics and services. The satisfaction of our investor and end-user clients is our central concern.

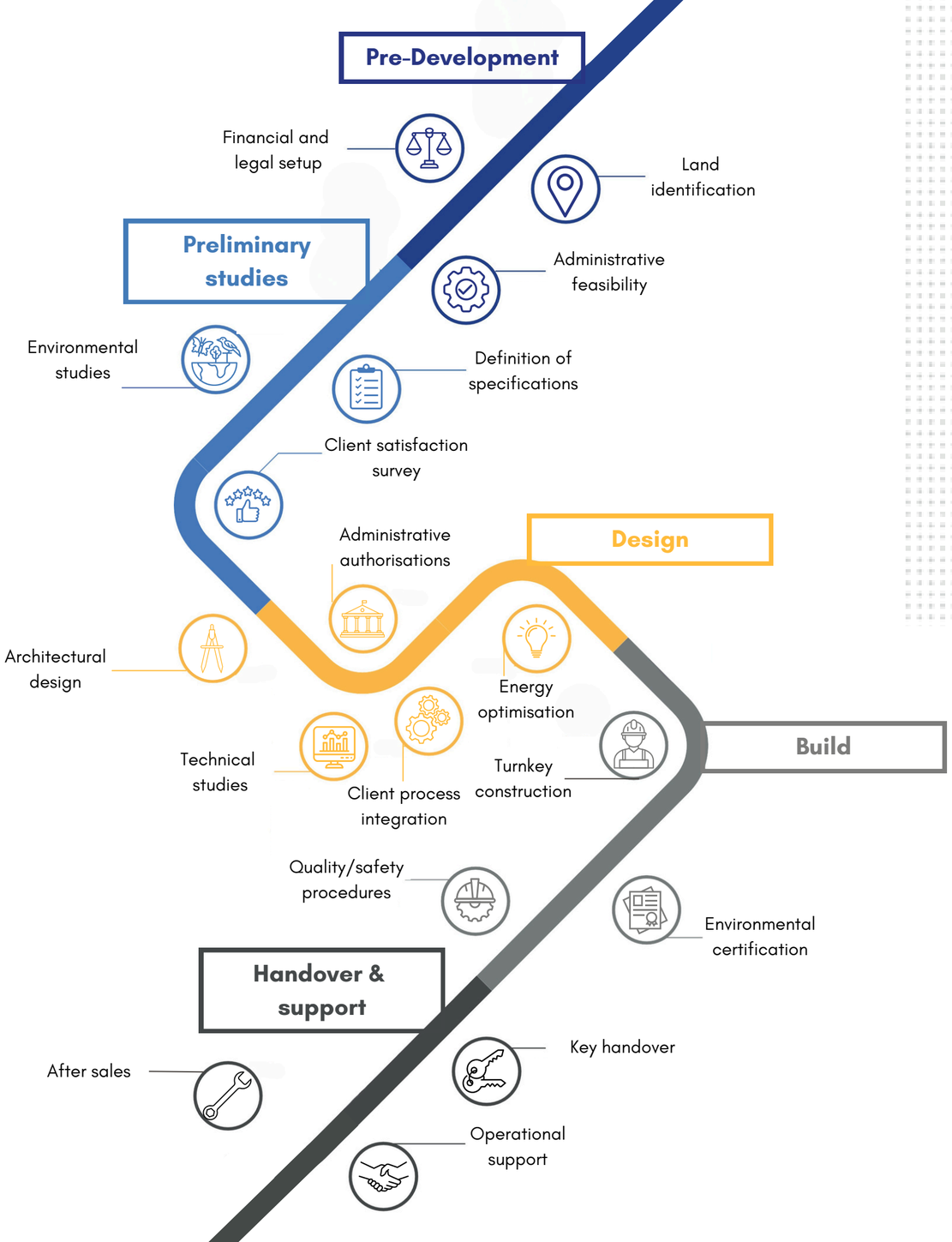
Officially becoming a mission-driven company (“société à mission”) in July 2023, GSE’s stated purpose is to:

“Design and build with respect for nature,
Grow by serving local communities,
Prosper by taking care of people”.

A subsidiary of German company GOLDBECK since 2019, GSE has a network of 14 regional branches in France and offices in five European countries: Italy, Germany, Spain, Portugal, and Romania.
The company carries out some 60 projects per year. We always aim to minimise our buildings’ environmental footprint and maximise the wellbeing of its future users and other local stakeholders. This approach contributes to regional development, enhancing the attractiveness and sustainability of the areas in which we operate.

Best Workplaces™ Great Place To Work. FRANCE 2025

PLATINUM Top 1% ecovadis Sustainability Rating MAY 2025



GSE Presentation

KEY FIGURES

Resources

Humans

640
Employees

27
Nationalities

27h
Of Training/employee

89/100
Gender equality index

Financial

€808 million
In revenues

€3.2 million
Allocated to sustainability

Natural

140,000 m3
Of insulation

29,000 m3
Of steel

15,000 m3
Of wood

404,000 m3
Concrete, incl.
80,000 m3
Low carbon

Activities

56
Buildings handed over

140,019 m²
Of solar panels

47%
Cerrtified buildings

1,050,000 m²
Built

35,000 m²
Renovated

CO2

1,091,650 TCO2e
GHG footprint

1,137,000 m²
Of natural areas sealed

15,500 tonnes
Of waste

Of which
83% valued

Value created

87%
Of employees recommend GSE

95%
Of satisfied Clients

€10.62 million
Paid in taxes

5,327
Indirect jobs created (FTE)

25,325 hours
On construction site

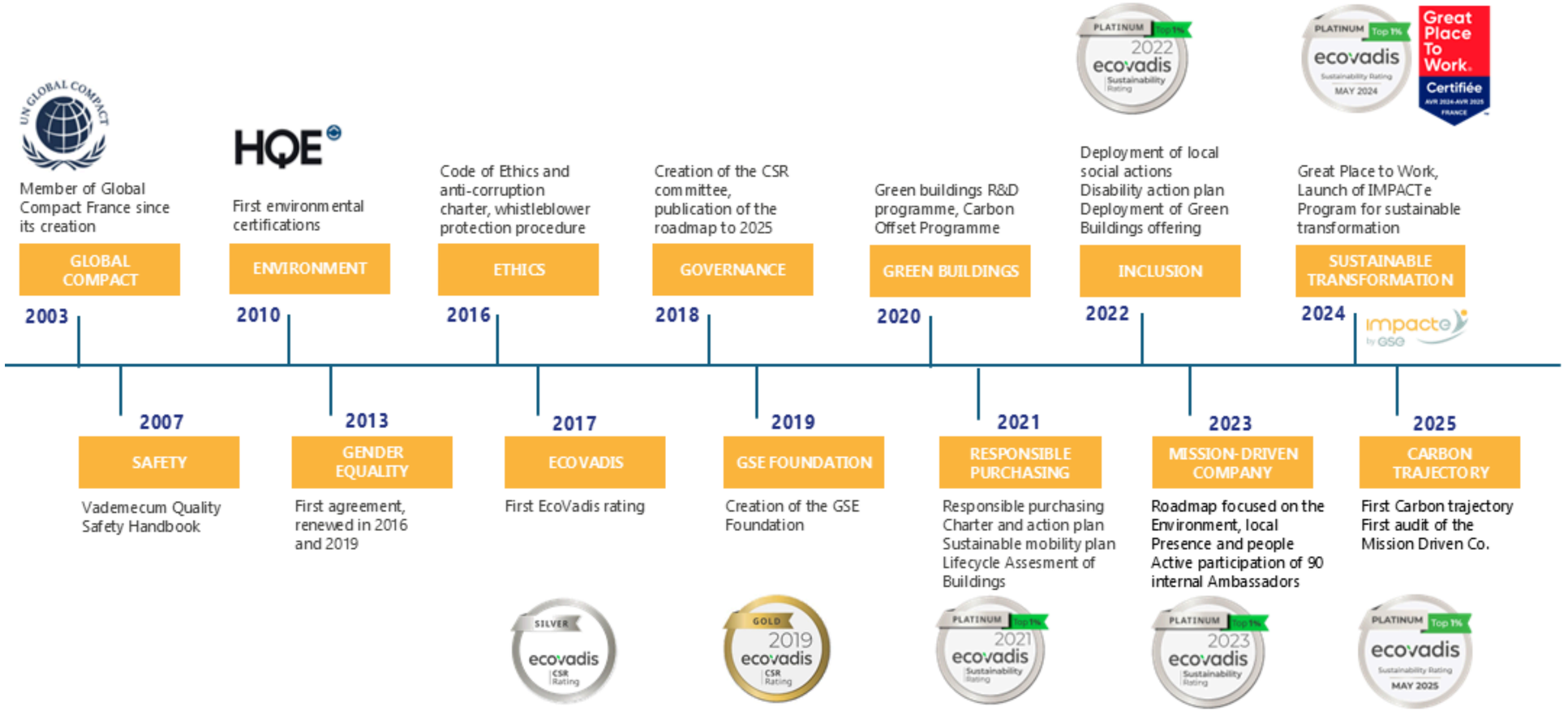
€676 million
In purchases

Included **62%**
from local players
(< 180 km)

63%
Of local contractors per project

GSE, a committed player

GSE'S SUSTAINABLE DEVELOPMENT TIMELINE



GSE, a committed player

CERTIFICATION GREAT PLACE TO WORK

Each year, GSE's more than 500 employees are given the opportunity to express themselves freely and anonymously on various aspects of quality of life at work. The results of the survey conducted by Great Place to Work® reinforce the values upheld by GSE, which is committed to making well-being at work a central element of its corporate culture.

Best Workplaces™
Great Place To Work.
FRANCE 2025

ECOVADIS

At the Group level, our CSR strategy is assessed annually by ratings agency EcoVadis. In May 2025, GSE received their highest, Platinum-level certification for the fifth year running. This places GSE among the top 1% of companies assessed out of a total of more than 150,000 companies in 180 countries. It reflects the quality of the CSR governance and the actions adopted by GSE in recent years on environmental, social, business ethics and responsible purchasing issues.

PLATINUM Top 1%
ecovadis
Sustainability Rating
MAY 2025

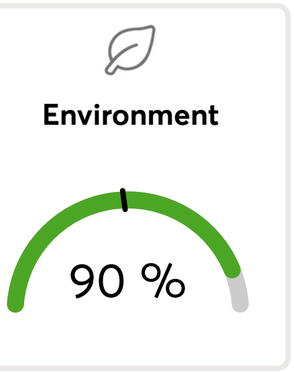
Score global

Percentile

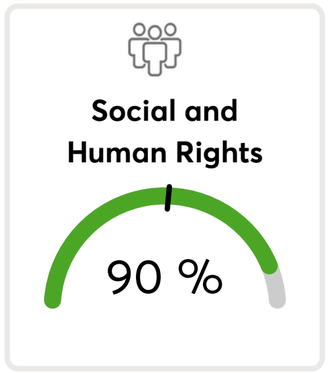
99th

89/100

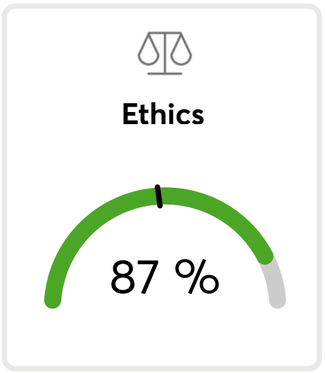
+ 9 pts
Since 2024



+ 10 pts



+ 10 pts



+ 7 pts



+ 7 pts

GSE, a committed player

Performance, Agility, Collaboration, Transparency and Commitment constitute the PACTC that binds all employees together.

Performance: Client satisfaction drives GSE to constantly improve its performance at every stage of a project and in all its aspects: technical, environmental, economic, and human. For GSE, this is the best way to create added value and innovate.

Agility: Driven by a genuine desire to succeed for its clients, each project encourages employees to go beyond their limits, seek innovative solutions and explore new avenues.

Collaboration: GSE attaches as much importance to the team spirit among its employees as it does with its clients, for a true partnership at all levels. The teams combine their skills and know-how to move forward together towards a common goal.

Transparency: We can say anything thanks to the dialogue that GSE maintains with its own employees, suppliers and clients throughout a project. Transparency and listening are at the heart of our communication with clients and partners.

Commitment: GSE's status as a mission-driven company means it has to accelerate its sustainable transformation by adopting a new vision of construction. We work towards this goal hand in hand with its employees, clients, suppliers and partners.

THE GSE CODES OF CONDUCT:

GSE is committed to respecting people, communities and the environment.
Several codes of conduct formalise our commitments. They are freely available in French and English on the GSE's website and intranet:

- Our Code of Ethics, divided into 3 policies:
  - The **anti-corruption** policy
  - The **conflict-of-interest management** policy
  - The **whistleblower protection** policy
- The **Human Rights and Diversity** Code
- The **Environmental** Code
- The **Responsible purchasing** Code

In addition to these codes, which define GSE's sustainable development strategy, specific codes govern some practices within the company:

- The low environmental impact construction site code
- The Better Consumption in Branches code
- The Responsible Marketing code
- The IT code
- The client relations code

PERFORMANCE



GSE stands for the love of challenge. Every day, I enjoy being a point of reference for our colleagues.

AGILITY



Agility comes with a taste for risk and challenge. It's a strong value for employees who step out of their comfort zones and want to do their best for our clients.

COLLABORATION



Collaboration means sharing, adopting a collective mentality. Employees are part of a common project; they pool their skills to serve the group. Their ambition is to satisfy our clients.

TRANSPARENCY



GSE's values are reflected in the transparency of our communications with our clients.

COMMITMENT



Sustainability is more than ever a key commitment. We must conduct our business responsibly towards the planet and future generations, striking a balance between individual wellbeing, financial performance and respect for the environment.

GSE, a committed player

GLOBAL COMPACT AND SUSTAINABLE DEVELOPMENT GOALS (SDGS)

The United Nations has established 17 Sustainable Development Goals for 2030. They call for action to eradicate poverty, protect the planet and ensure that all human beings live in peace and prosperity.

Back in 2003, GSE joined the United Nations Global Compact and helped create its French branch. The company went on to sit on its Board of Directors for 17 years.

A special initiative of the United Nations Secretary-General, the United Nations Global Compact is a **call to businesses around the world to align their practices and strategies with 10 principles derived from the fundamental texts of the United Nations in the areas of human rights, labour rights, the environment and the fight against corruption.**

The Global Compact's ambition is to improve the global impact of businesses by respecting these 10 principles and achieving the 17 Sustainable Development Goals (SDGs) through responsible practices and ecosystems that promote change.

T**o support this development and promote the 10 principles, GSE has become an Ambassador for the Global Compact** - France Network for a two-year term from 2025 to 2026.

These ten points, which are essential for the harmonious development of people, businesses and nations, are reflected in **GSE's Code of Ethics** and in other specific codes, such as those against corruption and for responsible purchasing.

GSE also actively participates in the SDGs' **Marseille-Provence-Corsica regional circle**, a discussion forum that helps local companies align with the Sustainable Development Goals by sharing best practices.

Pacte Mondial
Réseau France

We have identified the SDGs most relevant to GSE's line of business and CSR strategy:

- SDG 3 Good health and wellbeing
- SDG 5 Gender equality
- SDG 7 Affordable and clean energy
- SDG 8 Decent work and economic growth
- SDG 9 Industry, innovation and infrastructure
- SDG 11 Sustainable cities and communities
- SDG 12 Responsible consumption and production
- SDG 13 Climate action
- SDG 15 Life on land
- SDG 17 Partnerships for the goals

An overview of our contribution to these 10 SDGs is given in this report in the summary of each pillar of our ESG strategy.

As a member and ambassador company, GSE publishes an annual "Communication on Progress" (COP), highlighting the progress made in implementing the Ten Principles and contributing to the achievement of the SDGs.



GSE, a mission-driven company

"DESIGN AND BUILD WITH RESPECT FOR NATURE, GROW BY SERVING LOCAL COMMUNITIES, PROSPER BY CARING FOR PEOPLE."

Our purpose is rooted an observation: today, construction requires convincing a large number of stakeholders who often have opposing views, divergent interests or conflicting objectives – whether economic, environmental, social or other.

GSE amended its articles of association on 28 July 2023 to incorporate its mission, in line with France's Business Growth & Transformation Act ("Loi PACTE").

Thanks to this officialised mission, GSE intends to produce, through its business activities, a significant positive social and environmental impact on its ecosystem.

Our mission is in keeping with the GSE's long-standing commitment to sustainable development and with our focus on the sustainability issues that are specific to our line of business. It clarifies the value that GSE wants to contribute to society and the environment and strengthens our commitments in the face of the challenges of our business.

OUR STATUTORY OBJECTIVES AND COMMITMENTS AS A MISSION-DRIVEN COMPANY

To implement the strategy, GSE's Supervisory Board and Chairman take into account the social & environmental impacts of their decisions on all of the company's stakeholders.
The social and environmental objectives set out in GSE's articles of association are as follows:

1. Reduce buildings' environmental impact and develop new solutions for building in harmony with nature
2. Put GSE's activities at the service of local development, through employment, the materials used and the creation of local business ecosystems
3. Support GSE's employees and those of its clients and suppliers, reconciling financial sustainability, employee wellbeing and professional development

Once the articles of association were filed, GSE embarked on a change management process:

- We created an internal brand, IMPACTe, to embed the mission in employees' day-to-day work.
- We set up a network of 90 ambassadors across the group.
- We created dozen working groups to implement our mission commitments.

GSE's three statutory objectives are broken down into concrete operational commitments and objectives. Their deployment is coordinated by a dedicated Steering Committee comprising the most relevant departments: Transformation, Innovation, Sales, CSR and Green Buildings.

The statutory objectives' translation into operational objectives and their effective implementation are monitored by a Mission Committee composed of qualified external experts (academics, planners, local authority representatives), as well as representatives of the company and its shareholders.

The statutory objectives' deployment was audited by an independent third party (OTI) for the first time in 2025. The OTI's substantiated opinion and GSE's mission report are available on the GSE website.



GSE, an innovative company

In 2016, GSE created a department dedicated to **researching and developing innovative solutions**: the LAB. Serving as the company's operational think tank, it includes teams of experts in three complementary areas of expertise: **Building Information Modeling (BIM), Green Buildings and Open Innovation**. Their goal is to find new ways of thinking, designing and building that maximise user wellbeing, operational efficiency and social & environmental responsibility.

THE DIGITAL TRANSITION FOR SMARTER BUILDINGS

One of the BIM team's main areas of work is the development of BIM digital models. These models offer multiple advantages: they facilitate coordination between the different trades, enable environmental studies to be carried out (bioclimatic design, heat loss calculations, lifecycle assessments), and allow the future project to be visualised in VR.

When the building is in use, the BIM existence of as-built records provides major benefits for management and maintenance.

THE ENVIRONMENTAL TRANSITION FOR GREENER BUILDINGS

GSE's sustainable Green Buildings department is at the heart of GSE's sustainable transformation. It includes some 15 employees in four different professions:

- Sustainable building engineer: supports the implementation of environmental certificates and labels and the costing of more sustainable solutions. They may have several different areas of expertise (carbon, energy performance, comfort, low-impact construction, etc.).
- Environmental studies engineer: carries out energy and environmental studies, including lifecycle assessments (LCAs).
- Circular economy project manager: responsible for defining a circular economy strategy for GSE.
- Environmental engineer: an expert in biodiversity, supports teams and ensures that this issue is taken into account in GSE projects.

The entire team keeps a constant watch on regulatory developments and new certificates/labels, while also meeting with suppliers to create new partnerships for the implementation of innovative solutions on projects.

OPEN INNOVATION FOR COLLABORATIVE PARTNERSHIPS

One person is in charge of developing the group's Open Innovation strategy.
This strategy is based on openness to external stakeholders (start-ups, incubators, companies, NGOs, etc.) and rests on three pillars:

- OPEN: Developing the innovation ecosystem, facilitating it and gathering feedback to disseminate and replicate innovations.
- CONNECT: Experimenting with and developing new partnership projects, as well as providing support for calls for tenders to offer new solutions to clients. In 2024, the WIK'INNOV tool was made available to GSE employees. It lists innovative solutions and enables feedback.
- INVEST: Sourcing potential financing and managing GSE's internal sustainable innovation support fund. As a result, nine projects benefited from innovative solutions in 2024-25.





2

SUSTAINABILITY REPORT

Background

This new report is different from the previous. These changes in presentation and content were required by the adoption of our mission-driven company status, the operational implementation of our statutory objectives and the deployment of the EU's Corporate Sustainability Reporting Directive (CSRD).

Though GSE is not directly subject to the CSRD, this 2024-2025 report is based on the structure of the European Sustainability Reporting Standards (ESRS).

It also presents additional information relating to its status as a mission-driven company.

This document is part of a comprehensive set of reports, including the Annual Report and the Mission Committee Report, available on the GSE website:
General Contractor in Commercial Real Estate | GSE

SCOPE OF REPORTING

GSE's 2024-2025 sustainability report covers the period from 1 April 2024 to 31 March 2025, which is the group's fiscal year.

The scope covered is the entire GSE Group, including all subsidiaries regardless of geographical location.

Therefore, unless otherwise specified, the data reported covers:

GSE France and its subsidiaries (Confluence France and GSE Auvergne)
GSE Italy and its subsidiary (Confluence Italy)
GSE Germany
GSE Spain and its subsidiary (Confluence Spain)
GSE Portugal
GSE Romania
GSE China

In some cases, data outside France could not be reported. This point will be clarified where relevant.
(Some indicators in our roadmap are currently being implemented and will be monitored starting in the next fiscal year).

PROJECT DEFINITION

GSE's activity is organised into project processes. A project is typically covered by a building construction contract. However, some specific cases fall outside this definition. For the sake of simplicity and clarity:

- Any independent construction contract (excluding amendments) worth more than €1 million is considered a separate project.
- Projects accepted/handed over during the period in question (FY 2024/25) are taken into account.
- Completed projects are considered in their entirety.
- Confluence projects do not involve construction.

ENVIRONMENTAL DATA AND CARBON EMISSIONS

The carbon footprint was calculated in accordance with the Greenhouse Gas Protocol.
We distinguish between two sources of emissions: "corporate" emissions and emissions from activities that we refer to as "construction."
Emissions are, as usual, classified into the three protocol scopes:

- Scope 1: direct emissions
- Scope 2: indirect emissions
- Scope 3: other emissions



Sustainability at GSE

GSE's CSR strategy aims to address all material sustainability issues for the group and its stakeholders across its entire value chain. It is the result of a process of gradually integrating the standards, analyses, and work associated with GSE's various commitments, including:

- ISO 26000 and guidelines on Corporate Social Responsibility (CSR)
- Environmental, Social and Governance (ESG) Impact, Risk and Opportunity (IRO) analysis
- Commitments to the UN Global Compact's Sustainable Development Goals (SDGs)
- Adoption of mission-driven company status and commitments made as part of GSE's statutory and operational objectives
- European Sustainability Reporting Standards (ESRS) and methodologies associated with the European Sustainability Reporting Directive (CSRD).

MATERIALITY ANALYSIS

GSE built its roadmap and CSR strategy in line with its assessment of ESG impacts, risks and opportunities, as well as the expectations of its stakeholders, following the results of a **materiality survey** in which 96% of its partners responded that they consider CSR to be useful or essential.

This survey, conducted in 2022, is based on the **UN Sustainable Development Goals** and the targets of the 2030 Agenda. It also draws on the comprehensive analysis of GSE's non-financial (ESG) risks, in which more than 200 impacts, risks and opportunities were analysed and rated according to their probability of occurrence and severity.

This analysis identified **35 priority issues**, which were submitted to GSE's stakeholders (employees, shareholders, suppliers, clients, NGOs, financial partners, public authorities and local players), which assessed each issue's level of importance and GSE's performance.

In 2024, the **CSR risk mapping** exercise for **our purchasing activities** also confirmed the materiality of these issues in our value chain.



Sustainability at GSE

PURPOSE, STATUTORY OBJECTIVES AND COMMITMENTS AS A MISSION-DRIVEN COMPANY

To design and build with respect for nature, to develop by serving the territories, to prosper by caring for people

Reducing the environmental impact of buildings and developing new solutions for building in harmony with living things	To put GSE's activities at the service of territorial development, through employment, the materials used and the creation of local ecosystems	Taking action in favor of GSE employees and those of its clients and suppliers, to reconcile economic sustainability, quality of working life and professional development

ACTION PLAN

6 operational commitments & objectives:	**4 operational commitments & objectives:**	**5 operational commitments & objectives:**
BIODIVERSITY SOIL SEALING RENOVATION CARBON ENERGY INNOVATION	CIRCULAR ECONOMY LOCAL ROOTS LOCAL PROCUREMENT PROFESSIONAL INTEGRATION	RESPONSIBLE GOVERNANCE SUPPORT FOR CHANGE USER COMFORT QUALITY OF WORKING LIFE
6 monitoring indicators (targets)	**7 monitoring indicators (targets)**	**5 monitoring indicators (targets)**

The materiality analysis shaped the definition and implementation of the mission-driven company's commitments, which are the result of an **18-month collaborative process** involving management, employees and external stakeholders (clients, subcontractors and partners).

This iterative process was based on the sustainability themes and issues associated with GSE's core business (biodiversity, climate, governance, working conditions, etc.) addressed in the roadmap and CSR strategy.

It resulted in the creation of the mission model (left), which serves as the benchmark for GSE's commitments.

Sustainability at GSE

ADAPTING TO THE CSRD

In 2024, following the transposition of the Corporate Sustainability Reporting Directive (CSRD) into French law, and even though GSE is not subject to this directive, the group enlisted the help of an audit and consulting firm to update its materiality analysis and assess the compliance of its report with European reporting standards through a gap analysis.

This analysis confirmed the materiality of the sustainability issues already identified in the CSR strategy and the company's mission commitments (see next chapter).

It also served to identify new non-financial key performance indicators (or "data points") to be published in the report, in the interest of transparency and comparability.

A correspondence table is included in this report's appendix.

GOLDBECK AND CSRD REPORTING

The Goldbeck Group, the shareholder of the GSE Group, is subject to the CSRD. As such, Goldbeck will be required to publish a report in line with the directive and ESRS standards in 2028, covering the 2027/2028 financial year.

GSE actively participates in working groups organised by the Goldbeck Group's Sustainability Department, particularly for the purpose of conducting a double materiality analysis (definition and rating of impacts, risks, and opportunities), analysing discrepancies with ESRS standards, deploying reporting tools, and reporting qualitative & quantitative information.



CSR Strategy

CHANGES TO OUR CSR STRATEGY

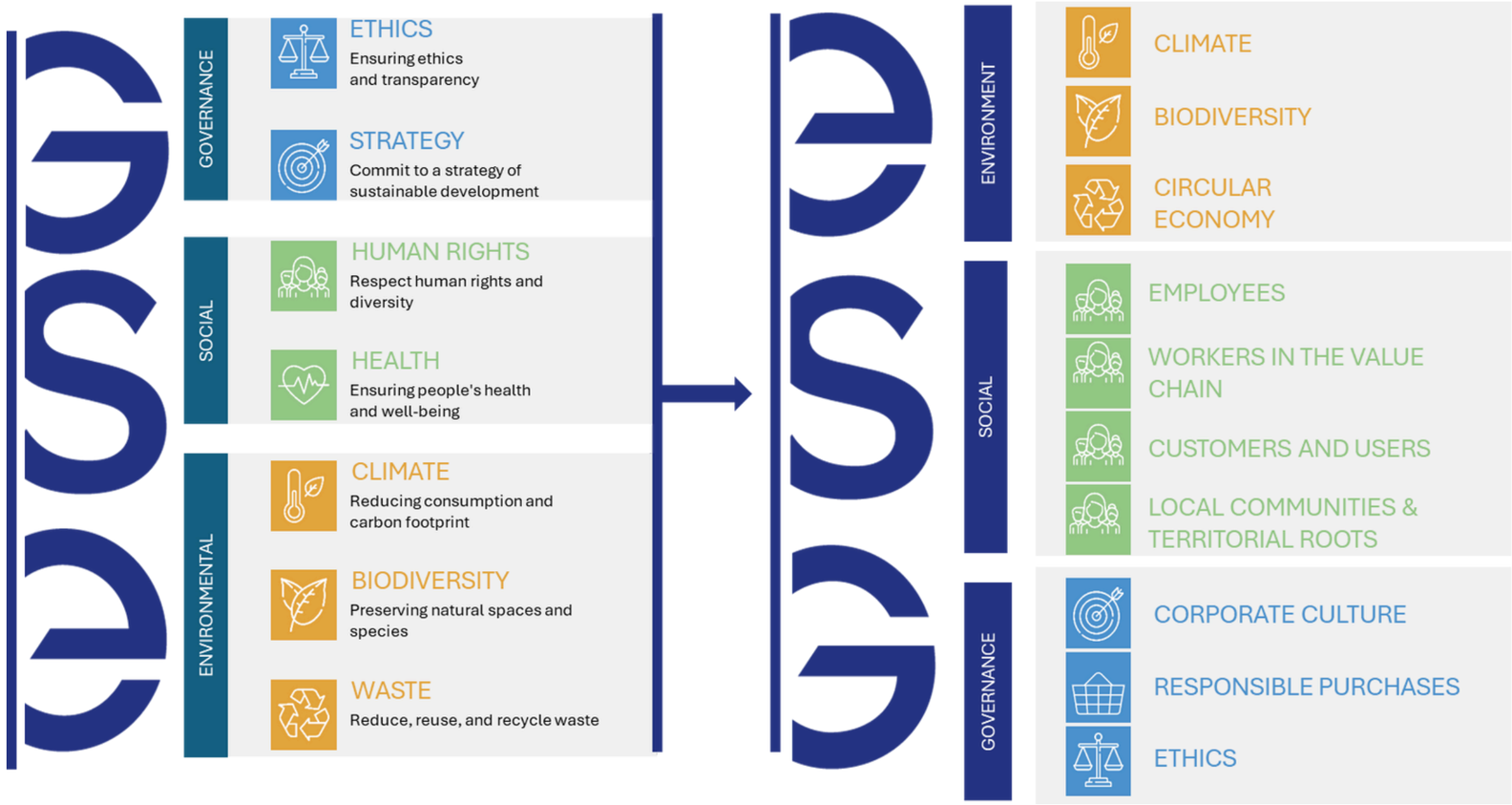
In 2025, we updated our CSR strategy to align with ESRS standards – and therefore with the expectations of our stakeholders: clients, shareholders, financial partners, ESG assessors, etc. We also worked in more explicitly our commitments as a mission-driven company.

Several developments stand out in each of our CSR strategy's three areas:

On the environment, we aligned the strategy with the ESRS themes and our own mission commitments: Climate Change (ESRS E1, climate trajectory commitment and transition plan), Biodiversity (ESRS E4 and Biodiversity commitment) and Circular Economy (ESRS E5 and commitment to a circular economy strategy).

On social responsibility, the issues are now addressed by stakeholders in GSE's value chain, in accordance with the ESRS. Social issues (diversity & inclusion, health & safety, working conditions, skills development, etc.) are looked at in a cross-functional manner. Stakeholders tackle themes where relevant. For example, we focus on the issue of construction site health & safety for workers in the value chain.

Finally, **in terms of governance**, we are focusing on GSE's corporate culture, which has been undergoing a process of sustainable transformation for several years. And we are pursuing responsible purchasing, which is a major issue for GSE: more than 80% of our revenue is directly linked to purchasing and subcontracting.



CSR Strategy

LINK BETWEEN MISSION AND CSR STRATEGY

GSE's purpose is an expression of the company's overall CSR strategy.

Whereas our purpose focuses mainly on our core business and explains the usefulness and footprint that GSE wants to have on society and the environment, our CSR strategy covers a broader scope: it aims to ensure that GSE operates responsibly throughout its value chain.
For example, the climate commitment made as part of the mission-driven company focuses on scope 3 and the impact of GSE's projects, while the CSR strategy takes into account all scopes of the greenhouse gas balance sheet and also includes energy consumption and waste management in our branch offices, green IT, sustainable mobility, travel policy, etc.

The mission-driven company's commitments and their operational implications are therefore naturally integrated into GSE's CSR strategy.
The table to the right highlights what falls within the scope of the mission in the CSR strategy and sustainability report, linking it to each of the relevant statutory objectives.

ENVIRONMENT	M
Climate change • Bilan carbone • Transition plan	1
Biodiversity • Soil artificialization • Biodiversity	1
Circular economy • Circular economy and reuse • Waste management	2

SOCIAL	M
Employees • Quality of life and working conditions • Skills development • Diversity & Inclusion	3
Customers and users • Quality and Customer Priority • Responsible offer • User comfort	3
Value chain workers • Health & Safety • Insertion	2
Local communities and territorial roots • Territorial roots • GSE Foundation	2

GOVERNANCE	M
Corporate culture • Change management support • Open Innovation	3 1
Ethics • Code of Ethics • Compliance • Transparency and accountability	
Responsible purchasing • Responsible purchasing strategy • Local purchases	3 2

GSE'S STATUTORY OBJECTIVES:

1- Reduce the environmental impact of buildings and bring about new solutions to build in harmony with living things.
2- To put our activities at the service of the development of territories through employment, the materials used and the creation of local ecosystems.
3- To act in favour of our employees and those of our Clients and suppliers to reconcile economic sustainability, quality of working life and professional development.

Legend :
M: Missions (the number indicates the corresponding statutory objective)

CSR Governance

In 2019, the GOLDBECK Group acquired GSE's entire share capital. GSE now has two governance bodies:

• **The Supervisory Board**: the group's steering body for all decisions relating to strategy, the evolution of the business model, and financial equilibria. The Supervisory Board represents the shareholder, GOLDBECK. It meets at the request of the Chairman, Roland PAUL, or one of its members.

• **The Executive Committee**: composed of the directors of GSE's business units and cross-functional departments, it meets weekly. It makes operational decisions and implements the strategic decisions of the Supervisory Board.

A MANAGEMENT TEAM DEDICATED TO TRANSFORMING THE COMPANY

Since 2023, the Transformation Department has overseen the CSR agenda. Its Director, Muriel LECOU, is a member of GSE's Executive Committee.

Transformation comprises three areas: **Client First, Change Management and CSR.**

The Transformation Department works closely with all areas of the company, particularly Innovation, which includes the Green Buildings and Open Innovation departments.

GOVERNANCE BODIES DEDICATED TO SUSTAINABILITY

THE MISSION COMMITTEE

IIn 2023, following GSE's transition to mission-driven company status ("société à mission"), we formed a **Mission Committee**, in accordance with the Pacte law. It is composed of internal and external experts who are tasked with appraising and challenging us on our implementation of the mission. It evaluates our progress towards the mission's specific objectives, prior to an audit by an independent third party.
The committee reflects the diversity of views on the sustainability of its business model, drawing on the expertise of academics, developers and representatives of local authorities.

CSR STEERING COMMITTEE

The CSR Steering Committee has existed since 2019 and meets every 3 months.
It leads the operational deployment of the group's CSR policy, is chaired by Roland Paul, Chairman of the GSE Group, and is composed of the Human Resources Director, the Development Director, the Technical Director, the Transformation Director and the CSR division of the GSE Group.



CSR Governance

IMPACT STEERING COMMITTEE

IIn addition, GSE created a new governance structure to oversee the implementation of company's **sustainability agenda, covered by the internal brand IMPACTe**.

The IMPACTe Steering Committee meets weekly to oversee GSE's sustainable transformation and is composed of managers from the Transformation, Innovation and Sales departments.

It oversees the entire process internally and supports the implementation of the mission's commitments, from the initial concept to the completion of the projects carried out.

The CSR Manager, Nils LAURIOL, a member of the Transformation Department, is also the Mission Manager, responsible for leading the Steering Committee. His responsibilities include building and steering the mission model, chairing the Mission Committee meetings, aligning the corporate strategy, CSR strategy and mission, coordinating the audit and communicating on the mission to employees.



Dialogue with stakeholders

Dialogue and cooperation with stakeholders are essential to GSE's CSR strategy and the implementation of its corporate commitments.

It enables us to understand the expectations of players that have a strategic role in the group's value chain. Structured dialogue gives us a stronger grasp of the challenges associated with our business model.

It provides a basis for relevant and innovative actions to be taken with strategic partners, improves collaboration and develops ecosystems that share common values and objectives.

At GSE, this dialogue is based on a structured method derived from its materiality analysis. We update this analysis of stakeholder expectations with the departments in direct contact with the relevant players and review it with the CSR Committee. This enables an ongoing conversation on the implementation of new methods of cooperation and modes of engagement to achieve our sustainability objectives.

The table opposite summarises the main findings of the analysis of GSE stakeholders' expectations and challenges, as well as the measures implemented to address them.

Nature has been included as a "silent stakeholder". Its issues are taken into account through dialogue with NGOs and the study of scientific views.

STAKEHOLDERS	*UNDERSTANDING STAKEHOLDER EXPECTATIONS*	*TERMS OF COOPERATION*	*PURPOSE OF COOPERATION*	*RESOURCES IMPLEMENTED*
GOLDBECK Shareholder	• Profitability and sustainable growth • CSR commitments and purpose-driven company • Achievement of defined objectives • Risk management • Transparency and dialogue	• General Assembly • Supervisory Committee Meetings • GSE Mission Committee Meetings • Presentation of financial and non-financial results • GSE's participation in Goldbeck's extra-financial reporting • Regular General Management meetings	• Sharing expertise and creating value • To guide the strategy of the group and its subsidiaries • Having transparent management • Maintaining financial and extra-financial performance • Risk management	• Regular and transparent financial and non-financial communication • Mutual integration of vision and objectives into the corporate strategy and CSR roadmap • Innovation and development of new businesses
Collaborators	• Professional development and compensation • Personal development and training • Quality work environment • Diversity and inclusion • Information on business strategy • Health and safety • Protection of personal data	• Dialogue with staff representatives • Managerial exchange, annual and professional reviews • Webinars presenting strategic directions • Employee Engagement and Quality of Workplace Survey • Alert system	• Ensuring a responsible corporate culture and favorable working conditions • Attracting and retaining talent • Maintaining strong commitment and motivation • Preventing risks at work (health and safety, discrimination, etc.) • Promoting diversity and inclusion	• Dialogue social • HR communication plan • Investment in the environment and quality of working life • Update of HR agreements and policies • ambitious training plan • Prevention plans, disability action plan, gender equality in the workplace and alert system • Monitoring of HR performance indicators
Customers and users	• Suitability of offers to customer needs • Tailored advice and expertise • Transparency regarding processes, from design to completion (materials used, construction schedule, deadlines, etc.) • Quality of service and support throughout the project • Support for the commissioning of the building • Protection of sensitive data • Respect for commitments	• Customer Advice • Cross-exchanges between the Client project teams and GSE • Discussions with the Sales Management • Discussions with the Customer Priority Management team • Interface with local public stakeholders for the Client's project • Customer satisfaction surveys and polls • Exchanges with building users • Communication via social media • Associative ecosystem	• Ensuring the satisfaction of the Client and all project stakeholders within the territory • Improve the customer experience throughout the entire project lifecycle and turn all project stakeholders into true advocates • Having integrated innovative and sustainable solutions into the project	• Monitoring of service quality indicators and customer relations • Actions to improve the customer experience through internal GSE processes (based on the results of satisfaction surveys) • Facilitating communication between the territory and the client • Evolution of the eco-responsible offering towards a pragmatic and flexible solution: The Blue Suite™
Service providers, suppliers and subcontractors	• Balanced and lasting relationships • Respect for payment deadlines • Safety conditions on construction site • Transparency and dialogue, clarity of exchanges	• Dialogue within the framework of consultations and monitoring of services • Implementation of contractual clauses to guarantee compliance with purchasing standards and criteria • Meetings with the Purchasing Department • Commitments and contractualization • Monitoring illegal work • Supplier CSR assessments and awareness	• Maintain economic, quality, time and service commitments. • To guarantee responsible and sustainable relationships • Ensuring the achievement of the objectives of the transition plan • Ensuring health and safety on construction sites • Ensuring compliance with standards, human rights, and the commitments of the Responsible Purchasing Charter • Integrating CSR criteria into the value chain	• Ongoing dialogue to improve practices and ensure their alignment with GSE's CSR strategy and commitments • Co-creating responsible purchasing processes • Co-development of innovative solutions • Compliance with commitments and contractual conditions

Dialogue with stakeholders

STAKEHOLDERS	UNDERSTANDING STAKEHOLDER EXPECTATIONS	TERMS OF COOPERATION	PURPOSE OF COOPERATION	RESOURCES IMPLEMENTED
Financial partners and advisors 	• Profitability and sustainable growth • Company solvency and liquidity • Risk and loss management • Transparency and dialogue • Supporting development	• Discussions with the General, Financial and Legal Management • Commitments and contractualization • Information sharing via Information Systems • Development of projects integrating ESG criteria	• Provide GSE with the necessary guarantees for the successful completion of the projects • Supporting GSE in its development • Insuring the company's assets • Covering liability related to company activities • Securing financial flows	• Transparent financial communication about the Group and its components • Monitoring the financial health of projects • Continuous improvement approach in the quality of works and risk management
Nature 	• Taking planetary boundaries into account: preserving natural resources and ecosystems • Participation in initiatives for nature (climate change, biodiversity, etc.) • Raising awareness and training the value chain within a dynamic of nature protection	• Dialogue with NGOs and associations, the world of research • Dialogue with local stakeholders • Dialogues with project stakeholders • Mission Committee Meetings	Protecting ecosystems / taking action to address the achievement of planetary boundaries: • Taking action in favor of biodiversity • Reduce soil sealing • Reduce the environmental footprint • Projecting ourselves through a science-based carbon trajectory • Integrating sustainability issues into GSE's strategy and business model	• Integration of nature into GSE's statutory objectives • Recruitment of experts within the Mission Committee • Resources dedicated to addressing ecological and planetary issues: IMPACTe Steering Committee, Mission Committee, CSR Department, Sustainable Building Unit, ecologist, etc.
Public authorities 	• Contribution to economic development • Job creation • Compliance with laws and regulations • Environmental protection • Territorial influence	• Dialogue with public authorities of the different components of GSE: General Management, Technical Management, Public Relations Management, Legal Management, etc. • Dialogue and participation in the bodies of federations, organizations and professional movements (MEDEF, FFB, etc.) • Local dialogue via GSE Regional Offices	• Ensuring regulatory compliance and adherence to territorial plans • Having real estate investments that meet the societal and environmental expectations of the territories • Highlighting territories and participating in local ecosystems • Obtaining the necessary authorizations to launch the projects (Building permits, ICPE, etc.) • Supporting ecological transition and economic development goals • Contributing to the development and reindustrialization of territories • Creating jobs and promoting professional integration	• Regulatory, legal and standards monitoring • Monitoring the expectations of local stakeholders • Decentralization of GSE's operational resources in the Region • Creation of a Public Relations Department • Socioeconomic analysis of territories for the benefit of their development • Regular exchanges with representatives of public authorities and state agencies within the framework of projects (DREAL) • Proactive compliance through participation in the bodies of federations and professional movements
Company 	• Contribution to the sustainable development of territories • Implementation of projects that respect the local environment • Taking into account the challenges and specific characteristics of the territories and their inhabitants • Fight against corruption • Participation in or initiation of initiatives with a positive impact on the territories	• Dialogue with NGOs and participation in governing bodies • School relations • Dialogue with local stakeholders and public authorities • Federations, organizations and professional movements • Dialogues with project stakeholders (local residents, communities, etc.) • Mission Committee Meetings • GSE Foundation Board of Directors	• To carry out projects in line with society's expectations • Managing risks and limiting the impacts of projects • Mutual contribution of expertise • Contributing to social inclusion • Supporting initiatives with a positive societal impact	• Participation in collaborative projects or sectoral initiatives (e.g., the European low-carbon label) • Support for projects with a positive impact in collaboration with local and national actors • Regional Management Development • Creation of a Public Relations Department • Local integration program and implementation of local social actions (sponsorship and volunteering) • Solidarity actions via the GSE Foundation


ENVIRONMENT

Environment

Over the past five years, GSE has laid the foundations of an ambitious environmental policy. We are now embarking on a new phase that will significantly reduce our impact on the environment: the transition plan. The guiding principle will be the gradual decarbonisation of our activities through actions focused both on our organisation (corporate) and our core business: construction. Taking biodiversity into account and assessing – prior even to the design phase – the ecological quality and sensitivity of the land considered for construction will also be central to the decision-making process. Finally, the circular economy will be one of the priority areas for progress in this roadmap: a dedicated policy is currently being defined.

Policies and Codes

- Transition plan and carbon trajectory
- Environmental Code
- Green Construction Code

Engagements — Operational objectives

Biodiversity	Improve the impact on biodiversity at each stage of a project
Soil artificialization	Reduce soil sealing by developing brownfield sites and improving the land efficiency of our projects
Developing renovation	Developing renovation to reduce soil sealing
Carbon	Assess and reduce the carbon footprint of the company and its projects in accordance with a climate trajectory aligned with science
Energy	Promoting reduced energy consumption, renewable energy production, and self-consumption by our customers.
Circular Economy	Promoting the circular economy in our projects

Key actions and achievements

- Actions promoting **sustainable mobility**: cycle-friendly employer label, sustainable mobility package, carpooling and cycling apps
- **Transition plan** (scopes 1 & 2): Control and reduction of our own energy consumption by moving to an electric vehicle fleet and the optimisation of temperature control systems at our construction site facilities
- **Transition plan** (scope 3): Approach to promote the use of lower-carbon materials (low-carbon concrete, bio-based materials, etc.)
- Establishment of a technical monitoring system enabling us to source low-carbon solutions, and a dedicated **innovation support fund**
- **Reduction of soil sealing** through appropriate **construction solutions**: creation of services dedicated to renovation and multistorey buildings
- **Control of the impact on biodiversity** through assessments carried out well ahead of projects, as well as the ecological qualification of land identified for construction (High Ecological Value), enabling us to anticipate and control environmental risks
- Adoption of **reuse** targets, creation and distribution of a dedicated guide, and definition of an appropriate **circular economy strategy**.

Roadmap and relative target

TRANSITION PLAN (BASED ON 2023-24)

	2024-25	2030 target
Reduction in GHG emission intensity from scopes 1&2 (kg CO2e / K€ revenues)	-27%	-50%
Reduction in average GHG emissions of the vehicle fleet (kg CO2e / km)	-16%	-50%
Reduction in electricity consumption (offices and portacabins / m² delivered)	-6,3%	-50%
Reduction in Scope 3 greenhouse gas emissions (compared to baseline year)	-13%	-30% (excluding data centers
Reduction in materials-related Scope 3 GHG emissions	-1.8%	-23%
Reduction in use-related Scope 3 GHG emissions	-31.1%	-40%

BIODIVERSITY & SOIL SEALING

Share of projects including a biodiversity analysis (ecological qualification of plots)	67.8%	100%
Share of employees whose jobs impact biodiversity (sales, construction, research, and green building) having received training from an expert	1.9%	100%
Biotope Area Factor (area of buildings constructed or renovated / net site sealing)	0.66	0.9
Areas built on natural spaces with high ecological value	Not calculated	0 m2

PROJECT IMPACT INDICATORS

Percentage of projects including an LCA in the design phase	47.3%	100%
Estimated final energy consumption of buildings	Not calculated	-40%

MOBILITY

	2024-25	2030 target
Share of electric vehicles in the fleet	20%	90%
Average CO2 emissions of vehicles in the fleet (g CO2/km)	165 Gr eqCO2 / km	70 Gr eqCO2 / km
Share of employees who carpool (>1 / month)	10.9%	15%
CO2 emitted by employee travel (kg)	1,513 Kg / Coll (employee)	1,200 Kg / Coll (employee)

ENERGY CONSUMPTION

Average annual energy consumption of construction sites	108,000 Kwh	54,000 Kwh
Share of renewable energy consumed by the company (excluding construction sites)	35.3%	100%

CIRCULAR ECONOMY

Renovations (floor area) (m²)	35,265 m2	210,000 m2
Renovated floor area as a share of total	3.4%	20%
Share of projects with at least one contract containing reused materials	Not calculated	100%

WASTE

Share of projects using a single service provider for waste management, optimised waste tracking, and recovery	72.7%	100%
Recovery rate for construction waste	94.9%	99%
Material recovery rate (excluding rubble)	75%	90%

Climate change

CLIMATE CHANGE PREVENTION: A STRATEGIC PRIORITY FOR GSE

At GSE, we are fully aware of our environmental responsibility and are firmly committed to participating in the collective effort to limit climate change. This commitment is reflected in a structured and proactive approach aimed at significantly reducing our carbon footprint. Here are the main pillars of our strategy:

CARBON FOOTPRINT: BETTER UNDERSTANDING = BETTER ACTION

The first step in our approach is to assess our impact using a carbon footprint assessment, an essential tool for identifying the main sources of greenhouse gas (GHG) emissions. In accordance with the GHG Protocol, an international standard for calculating emissions, we have analysed our emissions in the three scopes:

- **Scope 1:** Direct emissions from our activities, such as the use of our fleet of combustion engine vehicles, or the use of refrigerants in HVAC systems.
- **Scope 2:** Indirect emissions related to our energy consumption (electricity, heating, etc.).
- **Scope 3:** Other indirect emissions, such as the use of construction materials, the energy consumption of buildings delivered over a 50-year period, the end of life of buildings, and the transportation of our employees.

By following this rigorous methodology, we obtain a clear and comprehensive view of our environmental impact and can take effective action to reduce it.

The GSE Group's first carbon assessment was carried out for financial year 2023-24 financial year, which we are using as our baseline year. The 2024-2025 results will enable us to start monitoring the actions we implement and their impact.

However, it should be noted that we are engaged in a process of continuous improvement: given the difficulty of obtaining certain data, we estimate a margin of uncertainty in our carbon emissions results of around 20%. This uncertainty is mainly related to the completeness of the data and the accuracy of the available carbon emission factors. GSE is currently working to improve its methods for collecting actual data on construction sites and to encourage suppliers to produce more accurate data on the carbon emissions of their products.

TRANSITION PLAN: MOVING TOWARDS A SUSTAINABLE FUTURE

Reducing our emissions is an ambitious goal that requires a clear roadmap: this is our carbon trajectory, which we have made operational through a transition plan.
Over a five-year projection, we have defined actions aimed at reducing our emissions in order to align them as closely as possible with the 1.5°C industry trajectory recommended by the Science Based Target initiative (SBTi).

Accordingly, by 2030, GSE plans to reduce (compared to the 2023-2024 baseline):

- 50% of its scope 1 and 2 emissions
- 23% of its materials-related scope 3 emissions
- 40% of its in-use scope 3 emissions

These targets are expressed in terms of intensity: as an equivalent per unit (m^2 or K€ handed over).
These reduction trajectories are presented below in accordance with the GHG Protocol and are divided into two areas:

- The "construction" area for everything that results directly from our core business activity, i.e. construction itself.
- The "corporate" area for everything directly related to the company's operations.

		2024-2025	2023-2024
	M2 constructed and accepted	1,049,941	1,371,736
Scope	**GHG category**	**T CO2**	**T CO2**
1-1	Direct emissions from stationary combustion sources	3	7
1-2	Direct emissions from mobile combustion sources	736	83
1-4	Direct fugitive emissions	70	20
Total Scope 1		**810**	**1,112**
2-1	Indirect emissions related to electricity consumption	1,272	1,74
Total Scope 2		**1,272**	**1,740**
Scope 1 & 2	**Sc 1 & 2**	**2,082**	**2,852**
Upstream Scope 3 emissions		**590**	**800,155**
3-1	Purchased goods and services	5,218	3,54
3-2	Fixed assets	582,741	79
3-3	Emissions related to fuels and energy (excluding scope 1 or scope 2)	180	12
3-5	Waste generated	932	1,36
3-6	*Business travel*	*33*	*1,02*
3-7	*Commuting between home and work*	*1,365*	*19*
3-6 & 3-7	Total trips	1,398	1,21
Scope 3 downstream emissions		**499,100**	**945,352**
3-11	Use of products sold	470,681	898,69
3-12	End of life of products sold	28,418	46,65
Total Scope 3		**1,089,568**	**1,745,507**
TOTAL Emissions		**1,091,650**	**1,748,35**

Climate change

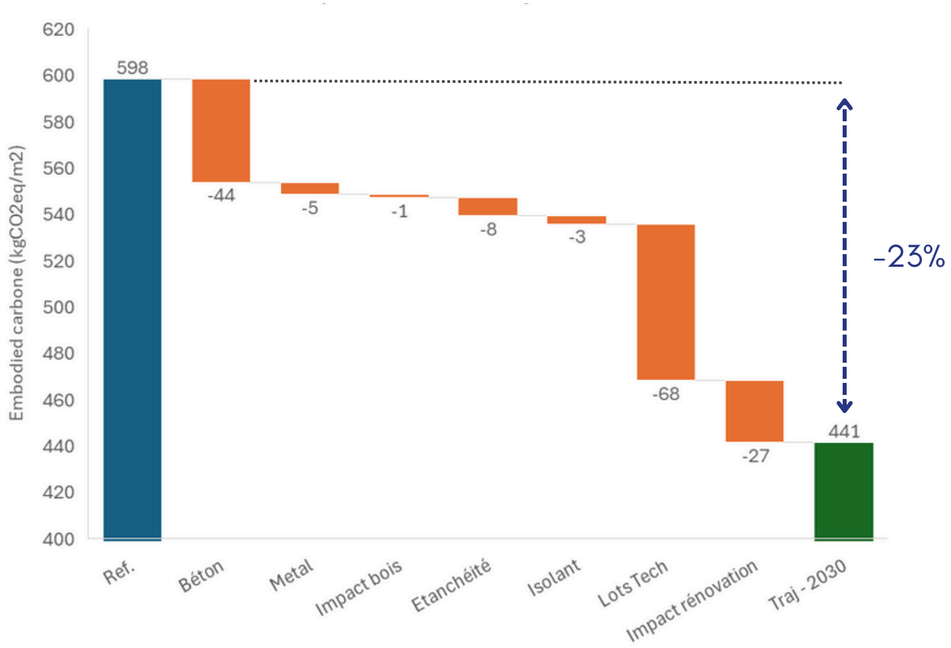
A - CONSTRUCTION

1. TOWARDS LESS IMPACTFUL BUILDING MATERIALS

A considerable share of our emissions stems from the use of building materials. That is why we are incorporating Scope 3 into our strategic thinking by:

- Prioritising materials with a reduced carbon footprint, such as wood, low-carbon concrete and recycled materials. Our goal is for 100% of our projects launched in 2030 to use low-carbon concrete.
- Favouring local suppliers to reduce the impact of transportation.
- Integrating the circular economy and reuse into our processes to limit waste from our construction sites. This complex issue is being addressed by a working group that is testing solutions on pilot projects.

Below are the main material items that will enable us to achieve a 23% reduction in our embodied carbon emissions and their expected evolution by 2030.



These objectives are reflected in our Blue Suite offering, which creates responsible buildings with a controlled environmental footprint.

The aim here is to raise awareness and highlight to our partners and clients the benefits of sustainable construction for everyone.
In addition, we are investing in carbon-free product innovation through our dedicated fund Env'inno to identify, test, and propose the solutions needed to achieve the objectives of our transition plan. In 2024-2025, GSE invested €241,000 in innovative and sustainable products and solutions through Env'Inno
.
The success of our transition plan therefore depends mainly on our ability to convince our clients to choose the more ambitious levels of our Blue Suite™ range, as well as on the availability of carbon-free materials that are close to market prices (wood, low-carbon concrete, low-carbon steel, reused products, etc.).

2.RENOVATION: A SUSTAINABLE RESPONSE TO ENVIRONMENTAL CHALLENGES

At GSE, we are keenly aware of the challenges posed by the use of resources in a finite world. This is why we take a proactive, long-term approach to the renovation and energy efficiency of existing buildings. Our vision is based on two fundamental pillars: reducing & reusing available material resources, while contributing effectively to the reduction of carbon emissions.

To give shape to this ambition, GSE has allocated part of its internal resources to the creation of a Renovation activity. Working out of the Logistics and Regions business units, its main mission is to master the specificities of this activity in order to provide relevant, effective, and environmentally sound solutions.

The initial results are promising, with several projects under contract. These initiatives are expected to have a significant positive environmental impact, contributing to GSE's overall strategy in terms of social & environmental responsibility.

Fiscal year 2024/25 saw the completion of more than 35,000 m^2 of renovated space, with a carbon footprint per m^2 reduced by more than half compared to a new building.
GSE has a target of 210,000 m^2 of renovated buildings by 2030.

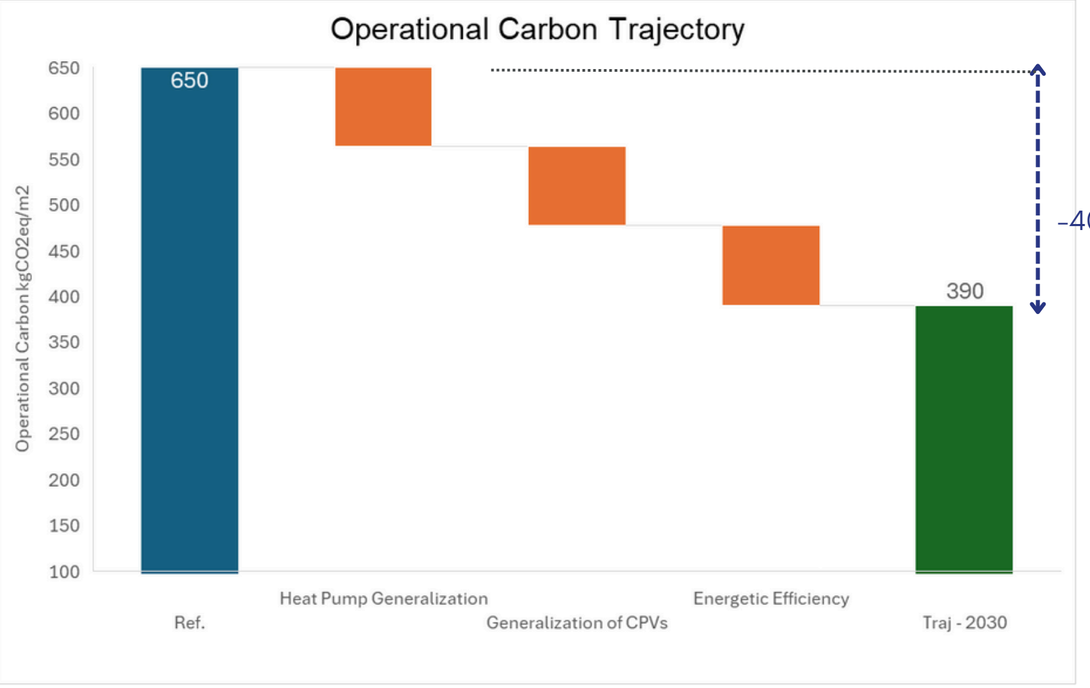
Climate change

3. SUPPORTING OUR CLIENTS IN CREATING HIGH-PERFORMANCE, RESPONSIBLE BUILDINGS

It should be noted that most of the buildings constructed by the GSE Group are not subject to France's thermal regulation RE2020 or its EU equivalents. In other words, our activity is only marginally affected by the applicable energy regulations.

However, as part of our commitment to reducing greenhouse gas emissions linked to the operation of the buildings we construct, we systematically offer concrete solutions to encourage our clients to opt for more sustainable energy solutions.

In terms of its projects, GSE offers its clients support in obtaining various types of certificates (HQE, BREEAM, LEED, etc.), which are covered by the Green Buildings department. In 2024-25, **71% of GSE's revenue was from projects aiming for environmental certification.**



In addition, we are proposing the replacement of gas boilers with electrically-powered temperature control systems that are managed and controlled to optimise the energy consumption of buildings.

These high-performance systems are based on several principles:

- Smart control: Connected digital solutions that adjust the temperature according to actual needs, thereby limiting energy waste.
- Priority to electrical energy: By reducing the use of gas or other fossil fuels, this equipment is part of an energy transition approach, particularly when electricity is produced from renewable sources.
- Improved thermal comfort and reduced costs: Optimised management not only improves occupant comfort, but also offers our clients savings on their energy bills.

By promoting these solutions to our partners and clients, we are helping to create buildings with a reduced energy & environmental impact. This approach is part of Scope 3 of our strategy, which includes indirect emissions linked to the use of buildings throughout their life cycle.

This necessary transition, both ecological and economic, is a key lever for achieving our emission reduction targets and meeting end-user expectations, while supporting our clients in their own responsible approach.

We are aiming for a 40% reduction in Scope 3 downstream (in use) GHG emissions by 2030 compared to our 2023/24 baseline. As explained above, the main actions will focus on:

- Phasing out the installation of gas boilers, in consultation with our clients, in favour of electric solutions. This point is already well advanced, as buildings with a gas solution account for less than 10% of the total recently built.
- The widespread use of solar plants for self-consumption. This too is already well advanced.
- And finally, an upgrade in terms of energy efficiency resulting from improved insulation, but also optimised use of HVAC systems with the help of electronic control units (BMS).

To encourage investment in energy-efficient solutions, GSE offers a comprehensive cost assessment, highlighting the long-term economic benefits and associated carbon savings.

Our Blue Building Plus offering is based on the most demanding solutions in this field.

Climate change

B - CORPORATE

PROMOTION OF SOFT MOBILITY AND FLEET ELECTRIFICATION

We are taking two key measures to reduce emissions from business travel:

Promoting soft mobility: walking, cycling, carpooling, or public transportation for short trips. Incentives are provided through various benefits: sustainable mobility package, partnerships with Blablacar Daily and Géovélo.

- More than 20% of our employees say they prefer public transportation for their commute.
- Nearly 11% of our employees frequently carpool.
- Our Lyon and Avignon branches were awarded the Gold level of the Employeur Pro Vélo (pro-cycling employer) label by Bureau Veritas.

Transitioning to an electric vehicle fleet with the aim of gradually replacing combustion engine vehicles with electric vehicles. Charging stations have already been installed at several branches to encourage these modes of transport.

We are aiming for a 90% electric vehicle fleet by 2030.

ENERGY MANAGEMENT ON OUR CONSTRUCTION SITES: THE ROLE OF SMART HEAT PUMPS

Construction sites are a key part of our business and an opportunity to reduce our impact:

- We are deploying solutions such as controlled heat pumps in our portacabins to optimise energy consumption.
- Our goal is to equip all our portacabins by 2030.
- We are therefore aiming to reduce our emissions by around 50% by 2030.

THE USE OF RENEWABLE ENERGIES

In several of our branch offices, and whenever possible, we are promoting an energy transition to renewable energies, in particular through the installation of photovoltaic panels.

Our Avignon and Lyon branches are largely self-powered by solar energy.

In addition, all of our branches in France are supplied with electricity from renewable sources, through a framework agreement with EDF.

We are working to extend this approach to the other European countries where we operate.

DIGITAL SOBRIETY

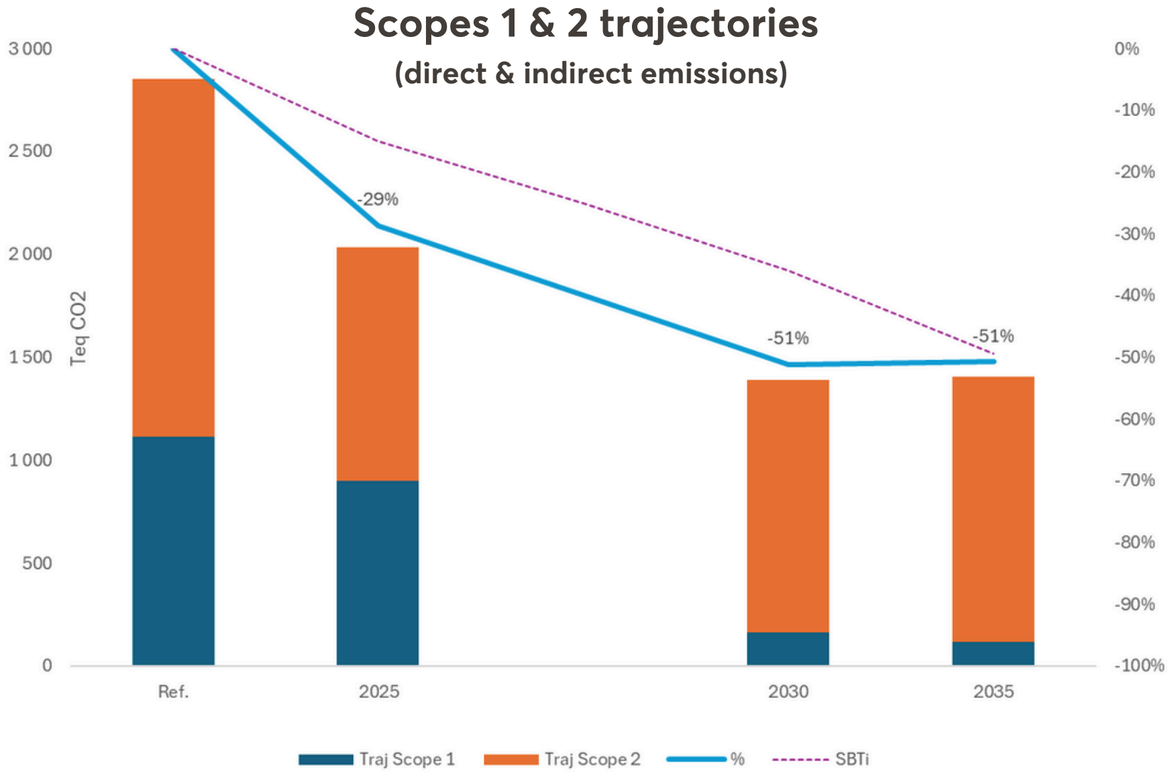
Addressing the growing environmental impact of digital technology, we are adopting digital sobriety practices. Our strategy aims to

- Extend the lifespan of digital equipment. Employees are encouraged to keep their computers and cell phones for longer.
- Optimise our data storage and transfer needs through cloud solutions with lower energy impact.
- Raise employee awareness of responsible digital practices.

With the help of local NGOs and back-to-work organisations, our end-of-life devices are refurbished or recycled.

The “corporate” actions described are mainly reflected in Scopes 1 & 2 of the GHG Protocol. The curve below represents our targets for 2030, which are aligned with the guidance of the science-based targets initiative (SBTi) established by the Paris Agreement (+1.5°C).

- Scope 1 mainly represents the thermal vehicle fleet, which is decreasing over time.
- Scope 2 concerns electricity consumption, which is declining less rapidly due to the move to electric vehicles



Biodiversity

A construction project – whether newbuild or rehabilitation/renovation – has a direct impact on its site's biodiversity: it affects the soil and aquatic environments, as well as the wildlife. Damage and nuisances occur both during the construction phase and in operation. As a mission-driven company, GSE has made strong commitments to biodiversity.
GSE is therefore committed to:

- **Reduce soil sealing** by supporting our clients' development on brownfield sites and improving the land efficiency of our projects (through renovation & rehabilitation projects, brownfield redevelopment, and multistorey buildings)
- Improve the impact on **biodiversity** at every stage of a project
- **Raise awareness among our project stakeholders**

REDUCE SOIL SEALING

The consequences of soil sealing are ecological (erosion of biodiversity, increased risk of runoff, limited carbon storage), but also socioeconomic (costs of public infrastructure, disappearance of farmland, etc.).

GSE is aware of its role in soil sealing and land consumption. Our types of buildings (logistics platforms, industrial facilities, etc) require large surfaces for storage, production, movement of goods & people, and parking for vehicles around the buildings.

There are several ways to limit these impacts:

- Densify construction by considering complementary uses or verticalizing (high-bay, multistorey warehouses, etc.) to reduce buildings' footprint.
- Explore the possibilities of using permeable materials to prevent runoff.
- Developing projects to renovate and/or redevelop brownfield sites to limit the use of natural land.

To support the development of these construction solutions and overcome any preconceptions, we established a dedicated communication strategy – including technical morning sessions, podcasts, etc. Its purpose is to raise awareness about soil sealing and position GSE as a leading player in the multistorey and renovation market, highlighting its expertise, achievements and capacity for innovation.

INCREASING URBAN DENSITY THANKS TO MULTISTOREY BUILDINGS

To help reduce soil sealing and the consumption of natural areas, GSE is committed to the construction of multistorey buildings. We set up a dedicated team developing specialised expertise.

We started with 100% logistics multistorey projects. More recently, we've designed and built multi-purpose facilities that integrate logistics, small-scale manufacturing, trades and offices on a single site – promoting functional and social diversity.

This multi-purpose approach, where several players share the same optimised space, lays the foundation for a more fluid city. It reduces travel and transport-related nuisances and enables resources-pooling and the development of more sustainable urban ecosystems.

Three projects illustrate this type of mixed-use building: Fly Parc in Tremblay, Paris Region (handed over in August 2024), AEW Stonehedge in Bondy, Paris Region (due for completion in summer 2025) and La Poste Immo in Lezennes, in the north of France (due for completion in autumn 2025).



Biodiversity

DEVELOPING IN-HOUSE EXPERTISE TO REMOVE BARRIERS TO BROWNFIELD REDEVELOPMENT

GSE recruited a manager for contaminated sites and soils, who has led efforts to develop knowledge of brownfield projects and professionalise teams.

With the environmental engineer, they support the sales teams and develop methods and tools that enable effective environmental assessment of projects, tailored and transparent advice, and value-added client guidance.

This development reflects GSE's will to overcome any obstacles that may exist in understanding pollution.

We see rehabilitation as an opportunity to give land a second life for uses defined with clients. This land expertise provides an understanding of the current situation (technical, territorial, socio-economic, etc.), while preserving as much as possible the ecological and economic interests regarding industrial sites.

Our approach also aims to take into account the ability of soils to regenerate, by seeking to free up space for renaturation on each project deployed on a brownfield plots.

Since 2023, all classes of young engineers have received training regarding the challenges of pollution (water, soil, air, sediments), so that they can manage projects on contaminated sites.

SEEKING NEW WAYS TO DEVELOP BROWNFIELD PROJECTS

Given the situation in France regarding urban sprawl (24,000 hectares of natural, agricultural, and forest land consumed per year), GSE works from the projects' outsets to identify potential brownfield sites for redevelopment.

Rooted in local action and working closely with public stakeholders, GSE is opening up new avenues for thinking about rehabilitation projects:

- CONFLUENCE, our land pre-development subsidiary, helps identify client needs and provides turnkey support throughout all the crucial stages of a project, from identifying the land to constructing the building. Confluence fully embraces GSE's CSR values and commitments and develops expertise to support its clients in developing projects on brownfield sites.
- Our network of developer partners works to reduce land-related downtime.

The purpose of this network of partners is to compile an inventory of unused brownfield plots in their regions and to identify the strategies, approaches and techniques (including acquisition) that will enable us to carry out projects on these plots (rehabilitation).
The objective of this inventory is to make a set of land plots available for rehabilitation to our subsidiary Confluence and to our industry clients and investors.
The tool is currently being tested in the Bourgogne-Franche-Comté region of eastern France. Ultimately, GSE wants to become a key player in the rehabilitation of brownfield sites.

MEASURING FOR BETTER MANAGEMENT

GSE's Innovation department has developed an indicator to track and oversee soil sealing: the land efficiency factor. Integrated into the IMPACTe passport (a tool for managing and monitoring our commitments as a mission-driven company), this KPI enables technical teams to measure and propose solutions to reduce soil sealing.

It measures the ratio of "building floor area to net sealed surface area" in order to highlight buildings that generate a lot of available productive space (industrial or logistical) on a small footprint of sealed land.

In 2024-25, GSE's land efficiency factor was 0.66. Our goal is to increase it by 40% by 2030.

LIMITING SOIL SEALING

To reduce the risk of flooding, protect the soil's existing biodiversity and preserve its CO2 absorption capacity, GSE is committed to limiting soil sealing.

To this end, we plan to make infiltration measurements a standard part of geotechnical studies and promote permeable road and car park surfaces for light vehicles. These elements are included in our Blue Suite™ range of solutions.



Biodiversity

IMPROVING THE IMPACT ON BIODIVERSITY AT EVERY STAGE OF A PROJECT

A/ LIMITING THE DESTRUCTION OF BIODIVERSITY:

In order to limit the destruction of biodiversity, GSE seeks to identify effective measures from the design phase onwards in order to preserve the existing ecological heritage, plan effective measures to reduce impacts and restore habitats before and during the construction phase. Based on our preliminary surveys, we can then propose sustainable management solutions in the operational phase to ensure that biodiversity is maintained or even increased throughout the project's lifecycle.

The goal is to avoid the destruction of biodiversity and the associated offsetting - which should be used as a last resort.
In order to take action as early as possible in projects, GSE has formalised an ecological qualification sheet for plots of land, designed as a decision-making tool for project approval.

Completed very early on, during the first site visit, it identifies biodiversity issues and associated regulatory risks and assesses whether or not it is necessary to bring in our environmental engineer to the site before the project begins.

This form is being tested until the end of 2025, and feedback will be presented to the Executive Committee in early 2026.

In addition to creating a site sheet for each project, GSE has defined an internal indicator for assessing the quality and ecological sensitivity of sites: the High Ecological Value (FVE) of a site, based on the results of the plot checklist.

We use this concept of High Ecological Value to identify areas that are critical for biodiversity and are gradually including it into the decision-making process for project approval.

Finally, to ensure the proper implementation of its commitments and the control of biodiversity-related risks, GSE has set itself the ambitious goal of analysing 100% of projects under consideration [AH1] from a biodiversity perspective by the end of March 2027.

B/ DESIGNING PROJECTS TO ADDRESS BIODIVERSITY CONCERNS:

GSE proposes projects that address the sites' biodiversity challenges - with functional and differentiated green spaces co-designed with environmental engineers and landscape architects.

2030 target

Zero m² built on land with High Ecological Value (under consideration and Confluence)

Once the ecological issues on the ground have been identified, GSE has created a tool to identify the project's ecological characteristics. This indicator, the project's biodiversity factor, takes three parameters into account:

- the **preservation or destruction** of the site's original biodiversity (wetlands, hedges, protected species, etc.)
- the **improvement** of the project's impact through favourable elements (green spaces, habitat types, road permeability, etc.)
- the **sustainability** of actions during the site's operation (biodiversity gains observed subsequent visits of the project)

GSE is providing its teams with training and support to roll out these tools, so as to integrate biodiversity throughout the project lifecycle. Our goal is to have trained by 2030 all employees whose jobs impact biodiversity (sales, construction, design, Green Buildings).



Biodiversity

THE CENTRAL ROLE OF THE ENVIRONMENTAL ENGINEER

The role of GSE's **environmental engineer** is primarily to ensure that all GSE/Confluence projects comply with environmental regulations. This expertise covers various stages of a project, from the sales phase to monitoring work related to renaturation or offsetting areas.

The environmental engineer is responsible for identifying the environmental regulatory context of the project's feasibility, working primarily with the sales teams to avoid construction on natural areas of high ecological value. **He proposes pragmatic solutions** that prioritize the site's biodiversity issues and then the project's ambitions, involving the management of the ecological aspects of projects from the design phase to their implementation in the construction phase, with the support of trusted external partners.

This role is essential for anticipating biodiversity issues and **transforming what is often perceived as a constraint into an opportunity** to integrate the project into its environment, preserve and develop areas conducive to biodiversity.

In 2024-25, 68% of the projects considered were assessed from a biodiversity perspective, through a standardised qualitative evaluation of the plots.



Anthony GUÉRARD
Environmental Engineer

Circular economy

In France, construction is the number 1 source of waste, generating around 46 million tonnes of waste per year. More than 90% of this waste comes from demolition and renovation work, and 72% is inert waste (rubble, concrete, tiles, etc.).

PROMOTING THE CIRCULAR ECONOMY IN OUR PROJECTS

In this context, GSE seeks to promote the circular economy and has made this a commitment as a mission-driven company. This commitment aims to define and deploy an appropriate **circular economy strategy** based on:

- reducing the consumption of raw materials
- eco-designing products and buildings
- using bio-based materials, reusing materials and recycling waste, now considered as resources.

Encouraged by recent regulatory developments (in particular France's waste reduction and circular economy act AGEC of 10 February 2020), the implementation of these practices requires work to remove certain obstacles (technical, regulatory, insurance, financial), knowledge of material flows and sources, and the involvement of industry players.

In 2023, GSE began **research on the circular** economy, recruiting a doctoral student. Our research's objective is to identify operational solutions for applying the principles of the circular economy to all GSE construction sites.

GSE initially focused its efforts on understanding material reuse, identifying the various stakeholders and implementing reuse in pilot projects (ongoing).

The next step is to broaden the scope of the conversation to the circular economy in general, in order to create a circular economy model within the company. The discussions and solutions are being driven by a cross-functional working group tasked with sharing the business vision on the subject of the circular economy.

GSE selected a consulting firm to draft a circular economy (CE) strategy, an action plan and tools. We are testing circular solutions in two pilot regions in France: Auvergne Rhône-Alpes and Nouvelle Aquitaine.

These local experiments will enable us to roll out best practices and tools across the board: networks of stakeholders in the regions, by type of material and contract, shared technical and regulatory monitoring, etc.

REUSE, THE FIRST STEP TOWARDS A CIRCULAR ECONOMY

The reuse of materials is a key issue, with clearly identified specific challenges depending on their type. With regard to **earthworks and the movement of excavated material/fill**, these materials can be reused directly on site or on other construction sites to meet material supply needs.

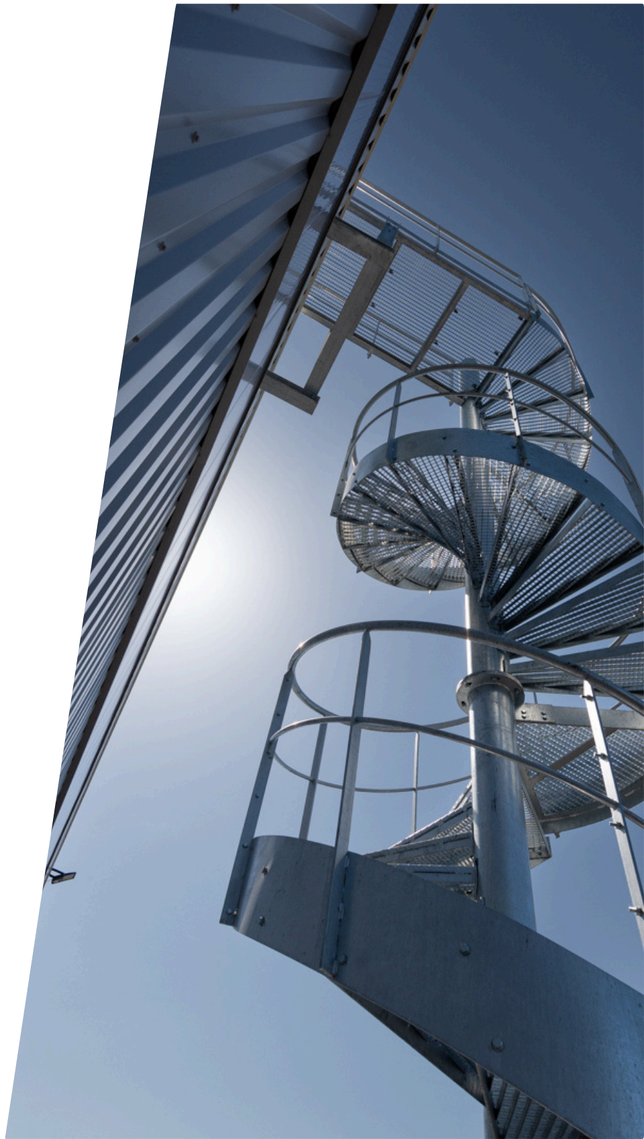
Thanks to feedback from projects that have implemented reuse, GSE has identified priority areas to target. This is particularly the case for **fixtures** and **plumbing** work.

GSE is also trying to develop selective deconstruction for **renovation and reconstruction** projects where the new requirements of France's anti-waste act apply. Waste assessment has become a "Products, Equipment, Materials and Waste (PEMD) assessment", allowing the building to be deconstructed to be considered as a resource rather than waste - in particular by estimating the potentially reusable elements in existing structures.

Back in late 2020, GSE partnered with **specialist players in the sector** not only to establish this diagnosis, but also to propose additional missions aimed at finding outlets for these materials - thereby saving them from going straight into the skip.

In early 2025, in order to scale these practices, GSE produced and distributed a guide to best practices for reuse to all teams and designated a contact person to support them in this process.

As part of its mission-driven company commitments, GSE has also set itself the target of having at least one subcontract per project containing reused materials by 2030. This indicator will be monitored and managed using the IMPACTe passport.



Circular economy

ON-SITE WASTE MANAGEMENT AND RECYCLING

GSE has implemented waste management across all operations through the systematic use of separate skips in order to maximise the recovery of waste (inert waste, metals, rubble, etc.) while isolating hazardous materials.

On the construction site itself, the main challenge lies in the sorting carried out by workers: a wrong choice when disposing of an item can result in the downgrading of an entire skip, which has significant consequences.
To overcome this, **training, awareness-raising and signage** have been put in place on all construction sites to promote effective sorting. Since 2018, **Site Environment Managers** have also been assigned to certified sites to ensure regular monitoring of sorting instructions, compliance with GSE's environmental code and other requirements related to low-impact construction.

2024 saw the development of new partnerships with **service providers offering disposal and monitoring solutions** via an app. The results of this experiment were conclusive and led to the widespread adoption of a web-based construction waste monitoring solution in early 2025.

Smart camera solutions to monitor and improve the sorting of our construction waste are still being tested on several sites. Discussions are underway to roll out this solution more widely.

The aim is to improve the efficiency of construction waste sorting and to identify rigorous and efficient service providers for waste recovery, with a focus on material recovery (reuse, recycling) rather than energy recovery.

In 2024-25, **GSE's average construction waste recovery rate is estimated at 85%.**

Finally, GSE is also committed to promoting waste prevention and awareness, developing and improving recycling practices on construction sites and recycling waste in its offices.



Social

GSE's policy of social responsibility addresses and engages with each category of stakeholder: employees, clients, partners, and local communities.

This section illustrates our commitments and actions to ensure a high-quality working environment, promote diversity and inclusion, develop skills, ensure the safety of workers in the value chain, and strengthen our ties with local communities

Policies & Codes

- Human Rights and Diversity Charter
- Work/Life and Gender Equality agreements
- Back-to-work programme on construction sites
- Skills-based volunteering policy
- Health & Safety rulebook

Commitments — Operational objectives

Ancrage territorial	Establish an organization that promotes listening and embedding GSE within the territories
Insertion	Promoting integration on our construction sites
Comforts	Designing buildings that promote the health and well-being of users, including in industrial and logistics spaces
Quality of life at work	Promoting employee well-being (physical and mental), and work-life balance

Key actions & achievements

- Development of local ecosystems to better understand and respond to regional sustainability issues.
- Inclusivity Officer appointed and best practices guide distributed
- Deployment of skills-based volunteering in partnership with NGOs, by all GSE branch offices in France
- Structured HR dialogue with our active joint works committee (CSE), with several agreements in place (right to disconnect, gender equality, teleworking, etc.)
- 129 Health & Safety Audits on construction sites in France
- Great Place to Work certificate
- Management guidelines and specific training cycles for managers and young engineers ("Promos")

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Commitments — Operational objectives

Local presence	Establishing an organization that promotes listening and embedding GSE within the territories
Inclusion	Promoting integration on our construction sites
Comforts	Designing buildings that promote the health and well-being of users, including in industrial and logistics spaces
Quality of life at work	Promoting employee well-being (physical and mental), and work-life balance

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Social indicators and objectives

DIVERSITY AND INCLUSION

	2024-25 results	2030 target
Share of people with disabilities (France)	2.3%	6%
Gender equality index	89	90

CAREER MANAGEMENT AND TRAINING

	2024-25 results	2030 target
Share of employees having taken a CSR e-course	65%	100%
Average number of training hours per employee	27	27
Share of employees made aware of inclusion and diversity issues (intergenerational, inclusive recruitment, anti-discrimination, etc.)	Not calculated	>90%

HEALTH & SAFETY

	2024-25 results	2030 target
Share of sites with QSM audit (Quality, Safety, Methods)	80%	100%
Accident frequency rate on construction sites	4.6	<4
Evaluation of the site's logistical organization, cleanliness, tidiness and storage (score /5 awarded during site audits)	4	5

SATISFACTION CLIENT

	2024-25 results	2030 target
Percentage of clients willing to work with GSE again	98%	100%
Customer Satisfaction Rate (%)	95%	100%

LOCAL SOCIAL INITIATIVES

Share of regional offices having a mission-related partnership with a local stakeholder	40%	100%

Quality of worklife and working conditions

HEALTH & SAFETY GOVERNANCE

The Health, Safety and Working Conditions Committee (CSSCT), which reports to the joint works committee (CSE), plays a key role in listening to and taking into account employees' needs in terms of risk prevention, particularly psychosocial and road risks. The committee takes a proactive approach to everyone's safety and wellbeing.

DIALOGUE AND SOCIAL PROTECTION

To ensure an effective employee-management dialogue, the joint works committee (CSE) represents employees. It is composed of 11 permanent staff representatives and 11 alternates. They meet twice a month with the Chairman and the Director of Human Resources.

In addition, GSE seeks to ensure the quality of employees' worklife through a series of agreements and programmes:

- Right to disconnect agreement
- Mandatory annual collective bargaining
- Gender Equality Agreement
- Savings plan (profit-sharing and incentive schemes)
- Sustainable mobility incentive
- Teleworking agreement

Social protection is provided in accordance with the legal frameworks of each country. In France, the company covers 100% of the cost of supplementary health and life insurance for all its employees. In addition, after one year of service, salary continuity is guaranteed in the event of sick leave. Appropriate measures are also in place to cover situations of unemployment, disability, or retirement, in accordance with local regulations.

WORKING CONDITIONS AND ORGANISATION

Since 2020, an agreement on teleworking has been signed and renewed. Teleworking is voluntary for employees and is recognised as a source of wellbeing and productivity. Teleworking is available to all employees on permanent or fixed-term contracts who have been in their position and with the company for at least seven months, and is limited to an average of one day per week.

All employees, regardless of their country, are entitled to regulated rest periods and leave in accordance with local legislation. Parenthood also entitles employees to leave. In France, additional leave is granted for seniority within the company. Each employee has a Time Savings Account for managing leave not taken during the year.

In the offices, particular attention is paid to the ergonomics of workstations. Individualised adjustments are offered according to needs, allowing everyone to work in the best conditions. Each employee has the necessary equipment, including a second screen, whether on site or at home when teleworking.

WELLBEING AT WORK

To promote wellbeing at work, GSE provides appropriate services and infrastructure.

In all offices:

- Acoustic booths enable employees to isolate themselves when making calls.
- GSE's commitment to studying the feasibility of setting up a rest area has been added to the real estate charter.
- A "Worklife Quality" section has been created on the intranet with tools, tips, and inspiration to help employees improve the quality of their worklife.

In our branch offices in France:

- The joint works committee offers many benefits for employee wellbeing: contributions to cultural & leisure expenses, organised trips and activities, vacation vouchers, vacation rentals, wedding gifts, birth gifts, and Christmas gifts for children, etc.

At the head office:

- A tennis court, a multisport field, and two gyms are available to employees.
- There is also a break room and a relaxation area including a games room and a reception area for external services provided to employees upon request (hairdressing, osteopathy, massage, etc.)
- Extra-professional services financed by employees are offered: car maintenance, ironing, personal deliveries, group orders, mini-markets with local producers, etc.



Quality of worklife and working conditions

PREVENTION OF PSYCHOSOCIAL RISKS

The company also strives to facilitate a healthy work-life balance for its employees. In this respect, we signed an agreement on the right to disconnect. It reaffirms the right of individuals not to be connected to professional digital tools and not to be contacted, including on their personal communication devices, for professional reasons outside of their normal working hours. Tools to help employees disconnect are available (help with configuring IT tools, a guide to good email use, as well as e-learning for new hires). The issue is discussed during annual reviews.

GSE also monitors changes in the work-life balance indicator and the number of days off taken. These have been improving since 2021.

In addition, a psychological support service is available through the joint works comittee's Tout Apprendre platform. It offers unlimited, 24/7 access to a team of occupational psychologists who listen to employees confidentially, advise them and help them overcome any difficulties they may be experiencing.

SUPPORT TO MANAGERS

Beyond the quality of the workplace, management is a central element of occupational health & wellbeing. Since 2018, at the initiative of the top management, a managerial reference framework has been in place.
All managers receive training regarding this framework and in management practices, including psychosocial risk management, support, management tools, collaboration, work organisation, and skills development.

RETENTION

Thanks to the various actions taken, we have seen turnover stabilise at around 9.58%, with an average length of service of 7.62 years for managers and 9.69 years for employees, technicians and supervisors. GSE is also working on its employer brand, particularly through video testimonials from employees and photo reports, in order to attract new talent.

GREAT PLACE TO WORK

The company has obtained the Great Place to Work certificate for its offices in France, Italy, Germany, Spain, and China.



Skills development

CAREER MANAGEMENT

The primary objective of GSE's career management policy is to develop skills through options tailored to employees' positions, maintaining skills, employability, expectations and career development aspirations. It also means continuing to advance and helping employees explore new experiences.

Upon joining GSE, recruits receive a personalised welcome and are provided with tools to facilitate their integration into the company:

- A seminar for newbies strengthens ties between recently hired employees and allow everyone to learn about the group's culture.
- An integration programme can enable them to meet key contacts and understand how the company works.
- A digital integration programme tells them about the company's various departments and policies. The e-course includes sections on workplace ergonomics, the right to disconnect, anti-corruption, environmental certificates, health & safety on construction sites, client first, green buildings, CSR and more.

Everyone can find different ways to express their needs, ideas, and concerns in a supportive and constructive environment. For a more individual and personalised dialogue, two interviews are conducted each year for all employees:

- The annual performance review provides an opportunity to discuss the year's objectives with the manager and to review those of the previous year in order to better analyse any strengths and difficulties encountered.
- The career development review provides an opportunity to discuss career aspirations, expectations, mobility and training needs.

New hires asked to complete a "fresh eyes" report. We also conduct a satisfaction survey every 15 months to identify the company's strengths and areas for improvement. When someone leaves the company, we carry out interviews to identify the reasons behind the departure.

The HR team is available to provide support to employees and identify their career management needs.

In particular, it works on the needs identified during the annual reviews to closely monitor the development, mobility and training wishes and working conditions mentioned by employees and to provide appropriate responses. This approach enables:

- Better monitoring of career management and internal mobility
- Individualised support for employees in their personal development
- Better communication about job openings, promoting internal recruitment and staff referrals
- Support at the end of an employee's career with opportunities for adjustment or transition
- Monitoring employee working conditions.



Skills development

TRAINING

All employees can take training courses according to their needs and position. In 2024, each employee received an average of 3.5 days of training. The main topics covered include technical training, IT tools, health & safety on construction sites, green buildings, management, languages, personal development, client first and more.

Many courses are delivered directly by in-house expert employees. Learning methods are becoming more diverse, including collaborative methodologies, gamification, e-courses, online training, etc.

We place a particular focus on the training and skills development of young workers. For more than 15 years, the Project Engineer Graduate Programme has been integrating young graduates – from engineering schools such as INSA, ESTP and ENSAM – into a comprehensive professional development scheme. The 18-month programme focuses on support and responsibility, during which participants benefit from a mentoring system and monthly training sessions in the fields of project management and construction engineering.
The programme has also been rolled out in English, based on the same principles of support and skills development, for international subsidiaries.

There is also a 12-month Promo Manager programme to support young managers in their new roles (leadership, handling difficult situations, change management, etc.). A management cycle is also in place to support experienced managers in their leadership roles.

In addition, we organise professional seminars to bring employees together and identify best practices, difficulties encountered and possible solutions in terms of innovation. These seminars aim to strengthen team spirit and encourage employees to reflect on their professional practices, while drawing on their respective experiences.

€1,435,022 ALLOCATED TO TRAINING IN 2024

SUSTAINABLE DEVELOPMENT AND CSR

LRaising awareness internally about sustainability issues is a priority of our mission-driven company roadmap.

In this regard, our dedicated CSR e-learning course is mandatory for all employees, while our IMPACTe ambassador network regularly carries out awareness-raising activities.

In addition, we provide specific courses for engineers and sales representatives as part of the Eco-Responsible Building Programme. Delivered by the Green Buildings department, this training will be supplemented by a mandatory e-course.

Specific courses on sustainable development (biodiversity, polluted sites and soils, carbon and energy tools, etc.) will be added to the training catalogue accessible to all employees.



Diversity and inclusion

GSE is committed to ensuring equal opportunity in all internal processes and management:

- in terms of recruitment and career development
- to support gender equality and more women in management roles
- through the integration and retention of young and older employees

Equal opportunity begins with recruitment. At GSE, the recruitment process is transparent and clearly communicated to all candidates. Job offers are widely advertised to reach relevant profiles. Formulations that could be discriminatory are prohibited from recruitment adverts, and checklists are used to ensure an objective assessment of candidates' profiles.

The Human Resources Department provides managers with support and training on these issues, prior to the recruitment phases. The company is increasing its ability to attract profiles from all countries through a variety of networks. By diversifying its talent and skills, it is improving its overall performance.

More than 20 nationalities are represented within GSE's 13 branch offices in France and its eight international locations.

The whistleblower protection policy covers all aspects of harassment. It describes the whistleblower protection procedure, which allows anyone to anonymously and safely report concerns about discrimination or harassment.

GENDER EQUALITY

The gender equality index is based on five indicators: pay gaps, individual pay increase gaps, promotion gaps, pay increases after maternity leave, women among the ten highest paid employees. This index stands at 89/100 in 2024.

A gender equality agreement has been in place since 2013. Its areas of focus are:

• Recruitment: Pursue a policy of promoting women in our professions and the educational pathways that lead to them.
• Career development: Implement appropriate measures within GSE to ensure equal career development opportunities for all employees.
• Effective compensation: Ensure fair compensation and salary progression for women and men.
• Working conditions and work-life balance: Promote a better work-life balance by promoting best practices.

The joint works committee oversees the fight against harassment – and more specifically sexist and sexual harassment. Two employees, Célia Benoît and
Adrien St Martin, have been appointed by the joint works committee to be its representatives in the fight against sexual harassment and misconduct. They received training to handle complaints.

As part of harassment prevention, specific training is now offered to raise awareness among teams about incivility in the workplace and to promote a respectful working environment.
GSE is raising awareness among its subcontractors about the integration of women on construction sites, in particular by offering them a work-study training programme as part of the MRS5 project. This programme includes the MCE3M (meaning "My skills and I in a masculine environment") initiative, which aims to train and support both women and men in construction trades, while promoting an inclusive work environment based on cooperation and diversity.

Gender equality index		
Criteria	**2023**	**2024**
1- Pay gap	34	34
2- Individual pay increase gap	20	2
3- Promotion gap	15	15
4- Female employees receiving pay increases upon return	15	15
5- Number of employees of the underrepresented gender among the 10 highest paid	5	5
TOTAL (out of 100 points)	**89**	**89**



Diversity and inclusion

DISABILITY

In early 2022, GSE appointed and trained HR Lawyer Lisa Gautier as Disability Officer.
A specialised consultancy conducted interviews with a representative panel of employees from GSE's French offices to assess the current situation.
These interviews made it possible to determine GSE's level of maturity on the subject and to identify strengths and areas for improvement. The consultants presented a summary and recommendations to the HR Department, then to the Executive Committee and the joint works committee. Taking the recommendations into account, the Management made a series of commitments in the areas of occupational health and disability prevention, available on the company's intranet.

In addition, an awareness-raising initiative on visual impairment entitled "Efface ton regard" (Erase your gaze) was offered to employees at the Avignon site, in collaboration with FACE Vaucluse. This fun activity was carried out in partnership with the Frédéric Gaillanne Foundation, which specialises in training guide dogs for the blind.

Work is underway with Corporate Services to raise employee awareness of purchasing from the sheltered sector. A directory is being compiled to identify companies that employ at least 50% of people with disabilities, as well as responsible and local companies, to promote responsible purchasing in our branch offices.

In 2024, two GSE branch offices took part in Duo Day, welcoming three people with disabilities on its premises. The day was very well received: one of the participants even returned a few weeks later for a one-day discovery internship in another department of the company.

Disability is a priority area for HR work in the coming years. To this end, we will roll out an expanded communication and awareness plan. In particular, it will aim to organise new events in partnership with the Fondation Agir pour l'inclusion (FACE).

BACK-TO-WORK PROGRAMMES

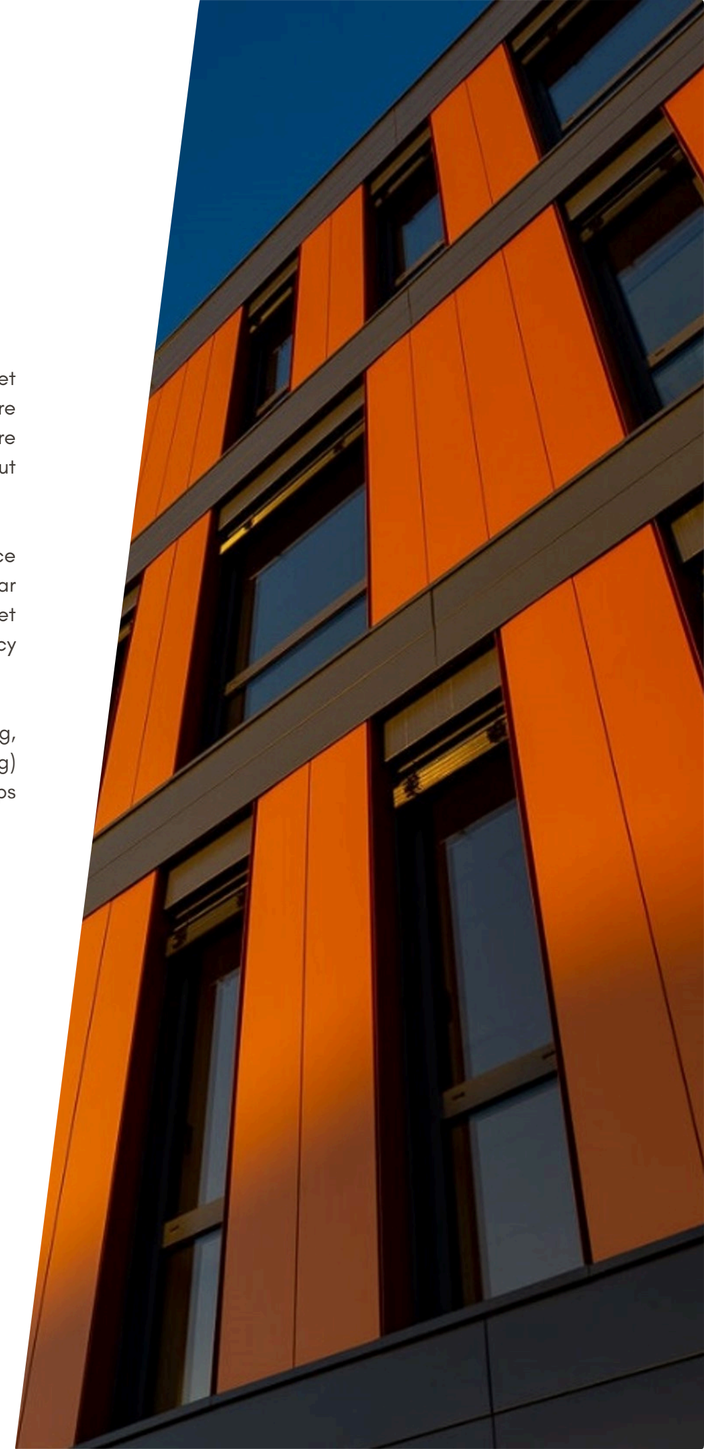
GSE helps people who have been away from the job market to return to work, including the long-term unemployed, welfare recipients, people with disabilities, young people who are unemployed and outside the education system, people without resources, etc.

At our branch offices, we raise awareness among our service providers (catering, landscaping, cleaning, etc.), in particular by promoting temporary back-to-work positions to meet occasional needs. GSE works with a specialised local agency located 10 km from the office.

GSE is also part of a working group on inclusive purchasing, organised by OBSAR (Observatory of Responsible Purchasing) in partnership with Hosmoz, a network of sheltered workshops in France.

GSE's commitments regarding occupational health and safety and disability prevention

- Appointment of a dedicated contact person for employees regarding occupational health and disability. All employees can contact her at any time and in complete confidentiality.
- Implementation of an outsourced information service for all employees with a guarantee of confidentiality.
- Authorization for one day of paid absence for employees who submit or renew an application for Recognition of Disabled Worker Status (RQTH).
- Raising awareness of diversity and inclusion.
- Use of subcontracting with the sheltered sector.



Quality and Client First

CLIENT FIRST

In its relationship with its clients, GSE is committed to complying with the United Nations Guidelines for Consumer Protection, in particular to ensure:

- Fair marketing practices
- Transparency
- Protection of building users and application of the precautionary principle
- Building sustainability, particularly through environmental certificates
- Support throughout the project and after-sales client care
- Protection of client data.

To better meet client needs, our policy is to listen, advise and support.

Client satisfaction is in GSE's DNA, a fundamental pillar of its corporate strategy. A dedicated department, Client First, reports directly to the Executive Committee and helps place the client, their expectations and satisfaction at the centre of everyone's work.

The department drives change in the client experience and actively participates in continuous improvement. It conducts interviews with technical teams, collaborates with support functions, ensures the quality of client relations and the proper application of processes, monitors corrective actions, promotes internal tools that foster client satisfaction, and surveys clients throughout their journey.

To build lasting relationships with all of our partners, we seek to provide a client experience based on mutuality, attentiveness, professionalism and ethics.

Enshrining these commitments, our client relations charter focuses on GSE's seven key values. All employees and service providers receive training in this area.
Over the years, we continue to expand this training on best practices in client relations with more detailed and complementary modules covering all types of situations encountered.

Another key tool is the client satisfaction logbook that we keep for each project. This innovative and fully digitalized process is essential for managing client satisfaction – from the signing of the contract to the end of the defects liability period.

The welcome booklet given to the client at the start of the project details the commitments made at each stage. It helps ensure the success of the project and the relationship, with regular polls throughout the project and annual surveys.
In 2024-25, the Client First department conducted 89 surveys and interviewed 116 clients.

The team keeps a neutral position in this monitoring process, in order to better identify client expectations, as well as the GSE's strengths and areas for improvement.



GSE'S CUSTOMER SATISFACTION RATE IS 95%

98% OF OUR CLIENTS ARE READY TO ENTRUST US WITH NEW PROJECTS

DUTY TO ADVISE

It is the company's responsibility to support its clients in making informed choices with regard to social and environmental issues by offering quantified options and being fully transparent about their implications. GSE continues to develop its expertise in order to better fulfil its duty to advise its clients, from protecting the environment to protecting workers and building users.

To offer the most sustainable solutions and enable clients to make informed choices, GSE launched its Green Buildings R&D programme in late 2019. It aims to identify the most appropriate solutions to reduce its buildings' impact and develop a sales offering that meets the needs of clients, the company and the planet.

To carry out this agenda, we created a Green Buildings engineering department in 2020. In addition to its R&D work, it provides case-by-case support to projects, ensuring that environmental considerations are systematically taken into account.

In addition, we set up several working groups to develop an innovative sustainability offering: The Blue Suite™.

GSE CLIENT FIRST

Responsible offer

THE BLUE SUITE™

GSE created The Blue Suite™ to meet the expectations of our clients whose needs are not fully met by environmental certification – either because they want targeted, pragmatic solutions without the need for external recognition, or because they want to go further than the certificates by implementing highly innovative solutions.

The Blue Suite™ is an innovative, pragmatic and flexible approach to carbon reduction, energy performance, biodiversity, comfort and low environmental impact construction.

Depending on the client's ambition, the suite includes three levels with increasing levels of technical innovation:

- **Blue Building Essential** incorporates proven sustainable solutions, ensuring enhanced environmental compliance.
- **Blue Building Plus** reduces operating costs thanks to renewable energy options and carbon-reduced materials.
- **Blue Building Premium** offers the highest level of environmental quality by deploying highly innovative solutions.

The choice of specific technical solutions is always up to the client, based on their challenges and the project's specificities.



THE BLUE SUITE

GSE

THE BLUE SUITE

User comfort

GSE always aims to create buildings where people will enjoy working. To ensure quality working conditions for clients and users, we included comfort in our corporate mission statement.

We are committed to designing buildings that promote users' health & wellbeing – including in industrial and logistics environments.

To this end, we set up a multidisciplinary working group (Green Buildings, Design, Client division, Utilities, Energy, etc.) to conduct an in-depth review of comfort-related performance indicators – taking into account the specific requirements and differences between industrial and services sectors.

One of our main areas of focus is how to best leverage the solutions' performance once the buildings are in operation. In this context, we are currently preparing a benchmark of innovative solutions addressing indoor air quality (IAQ) issues, as well as reviewing feedback on various technical solutions tested.

We made several choices regarding comfort KPIs for our management and monitoring tool (the IMPACTe Passport):

- For visual comfort, the focus is on access to exterior views, which is considered easier to measure than the amount of natural light.
- In terms of thermal comfort, the focus is on reducing heating and cooling requirements rather than integrating potentially energy-intensive technical solutions.
- For IAQ (Indoor Air Quality) and acoustics, the KPIs selected are based on those used by environmental certificates.

This work will ultimately improve the dissemination of best practices in comfort at GSE and ensure that end users are able to properly manage their buildings.



Value chain workers

HEALTH AND SAFETY

Health & safety training is a cornerstone of our prevention policy. We organise regular sessions on a variety of topics such as wellbeing at work, fire safety and road safety.

All new recruits in technical positions (engineers, project managers, etc.) systematically receive site safety training provided by the QSM (Quality, Safety, Methods) Department. Contractors and subcontractors are also given a specific presentation on site safety rules.

We conduct regular health & safety audits on construction sites to ensure a high level of vigilance. In 2024-25, the QSM department carried out 129 audits on 80% of GSE's construction sites. Our target is to reach 100% of construction sites audited by 2030.

In fiscal year 2024-25, the accident frequency rate recorded on construction sites was 4.6%.

In order to harmonise practices across the Group, we developed & deployed an internal Quality, Safety and Methods policy. It is based on specific tools such as the Safety Handbook, the Quality Assurance Plan and the Project Best Practices Guide, which provide a framework for work on construction sites.

In addition, GSE has developed a system to combat illegal labour on construction sites. It is based on a staff reception system that includes verification of the documentation of individuals and legal entities, as well as a prevention component to ensure that machine operators have the required qualifications.

BACK-TO-WORK PROGRAMME

GSE aims to help people who have been away from the labour market return to work. These include the long-term unemployed, welfare recipients, people with disabilities, young people who are unemployed and outside the school system, people without resources, etc.

GSE calls upon back-to-work agencies for some projects. In 2024-25, our constructions sites provided 25,325 hours of employment for such workers.

As part of our responsible purchasing action plan, we seek to strengthen these practices on our construction sites. Our dedicated Integration Officer spearheads our efforts. At the local level, we rely on facilitators who are experts in this field. We distributed back-to-work guidelines and provide training on the subject to our Purchasing teams.

By 2027, we aim to carry out at least one project incorporating a back-to-work programme by each of our regional offices in France, as well as at least two projects in the logistics and data centre sector. Building on the experience gained, we will implement a broader deployment plan thereafter.



Local communities and regional presence

GSE's activity is intrinsically local. Developing our regional connections helps us **anticipate & provide solutions to local issues, promote partnerships** with local organisations and stakeholders and behave as a good corporate citizen towards the community.
This **strategic approach enables GSE to better fit in and engage with business ecosystems, creating more value for local communities.**

LOCAL ECONOMIC IMPACT

In 2024-25, GSE's construction sites accounted for **3.2 million hours of subcontracted work**, the equivalent of approximately 2,000 full-time jobs over a year. These jobs are in a variety of trades, including roadworks & utilities, roofing/cladding, electricity, masonry, heating/air conditioning, carpentry, joinery, partitions, flooring and coverings, metalwork, fire protection, architecture, interior design, civil engineering, etc.

Our revenues totalled €806 million in 2024-25, of which €676 million was passed on to suppliers and subcontractors.
GSE also supports the local economy by investing in **incubators and business nurseries**, local authorities and innovation clusters. In Avignon, for instance, GSE sits on the board of directors of Initiative Terres de Vaucluse, an NGO network that provides financing for entrepreneurs, and the Agir contre l'Exclusion Foundation against income insecurity and social exclusion. GSE is also a member of the Terralia innovation cluster.

The Group's various departments are themselves members of professional associations that share experience and build a common knowledge base regarding their trades, including Agora Supply Chain, Agora Immobilier, ADI, AFILOG, ASLOG, RIX, COBATY, IOSH, IFACI and others.

In addition, we contribute to the development of knowledge and access to technology through our strong links with schools. Several GSE employees give lectures to engineering students from ENTPE, ESTP and INSA.

TUNING IN TO LOCAL COMMUNITIES AND THEIR NEEDS

Serving local communities is one of the three pillars of GSE's mission. We want our organisation to build connections and stay tuned to expectations in the places where we operate.

GSE seeks to strengthen its local presence by actively engaging with stakeholders.

This is, in particular, the role that the GSE Regions business unit and its 13 decentralised branch offices across France. The Regional Directors' job is to build relationships and better understand regional stakeholders and their expectations. Each region builds facilities in the services and industrial sectors, as well as business parks and logistics platforms.
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In addition to France, GSE is also actively building its presence in the business ecosystems of the seven countries where it operates.

For each project, we move our base of operations to the client's construction site, so we are always fully immersed in its environment. All projects are handled with the underlying imperative of **creating sustainable value locally**, including a focus on biodiversity and soil permeability & health, local and ultra-local purchasing, job opportunities on the construction sites, circular economy, etc.
, insertion sur les chantiers, économie circulaire, etc.



GSE has developed a method of community engagement, as well as dedicated tools that enable employees to take a coordinated approach to identifying and **responding to local sustainability challenges.**

This approach enables us to develop ecosystems that share our values and commitments.

This method was presented at GSE's Commercial Excellence Forum and is supported by the Sales Department, which works with the Public Relations Department to build stronger relationships with local stakeholders.

GSE sees local engagement as an integral part of its regional action plans. We will roll out our method at the regional level in the coming months (defining target regions and key stakeholders, identifying priority issues and bodies to participate in, etc.).

Meanwhile, GSE is evaluating the various methodologies for measuring its local socioeconomic impact.

Local communities and regional presence

PARTICIPATION IN LOCAL CIVIC LIFE

PTo strengthen its local presence, GSE is seeking to develop skills-based volunteering initiatives and social actions that respond to local issues.

GSE encourages volunteering and employee involvement in NGOs and events. Employees can devote up to **four half-days per year to skills-based volunteering** with our partner NGOs, paid for as normal working hours. These activities may include participation in events, projects or other activities defined jointly with the NGOs.

Conditions for participation are set out in a specific **skills volunteering** policy that has been drafted and signed by the members of our CSR Committee, providing a formal framework.

We also published a policy to regulate donations. The procedure for requesting donations to an NGO is available to all employees.
GSE invested a total of €101,735 in sponsorship activities in 2024-25.

In addition, donations are collected for associations every year (clothing, toys, participation in breast cancer races, etc.).

Partner NGOs

FONDATION AGIR POUR L'INCLUSION (FACE)

GSE is a member and sits on the board of directors of the Fondation Agir pour l'Inclusion (FACE) in the Vaucluse département. Since 2023, GSE has also been a partner of FACE Grand Lyon.

A licenced charity, "Taking Action for Inclusion" brings together public, private and non-profit organisations in the fight against social exclusion, discrimination and poverty. All employees in Vaucluse and Lyon may get involved in its activities if they wish.

As part of these partnerships, GSE is particularly involved in initiatives promoting education, returning to work and combating exclusion, through:

- Opening up the world of business and raising awareness of GSE's professions in middle schools in underprivileged neighbourhoods
- Training sessions on job interviews and workplace behaviour for people who have been away from the job market
- Actions to raise awareness of disability and to attract girls & women to technical professions

In 2024, 24 GSE employees took part in initiatives with FACE, for a total of 116.25 hours.
We are currently exploring the possibility of a partnership with Face in Lille.

ARELI

In Lille, GSE is working with NGO ARELI as part of the Emergence programme to support young people from underprivileged backgrounds in their academic and professional success. A GSE Project Director is mentoring a student who has been awarded a place on this programme.

PLANTING FOR THE FUTURE

In Bordeaux, our branch has set up a partnership with the NGO **Plantons Pour l'Avenir (Let's Plant for the Future)** to raise awareness among employees about reforestation. A volunteer day is planned with employees who wish to participate in a reforestation project in the area.

LAZARE

As part of this partnership, GSE is putting its skills and network at the service of this people-focused social initiative:

- Technical support for the design of a "solidarity house" in Bordeaux
- Design & build of another solidarity house in Angers
- Communication support and networking for the NGO with partners, clients and contractors
- Exchange of expertise and capitalisation on internal skills to support Lazare's projects

2027 targets

GSE has set itself the objective of establishing a partnership with an NGO in each of its branches in France by 2027, in order to roll out skills-based volunteering initiatives.

With this in mind, surveys were conducted within each branch to identify volunteer employees and target the nature of the sponsorship activities (environmental or social).

In other branches, volunteer employees are continuing their research to initiate similar actions related to issues such as combating energy insecurity, the circular economy, coastal protection (biodiversity, water pollution), and skin cancer prevention on construction sites.

Local communities and regional presence

GSE FOUNDATION

During an internal event, GSE employees expressed their desire for the company to engage in humanitarian and public interest projects. In response, we created the GSE Foundation in 2018, an endowment fund based on the skills-based and other volunteer work of its employees. The foundation supports projects aimed at improving living conditions, access to education and environmental protection.

Examples of projects carried out:

- **France (2021) – Goat farm at Mas de Carles (Villeneuve-lès-Avignon):**

Since the 1960s, this place has welcomed people in need. The Mas de Carles association, created in 1981, offers them support through agricultural activities. The Foundation participated in the construction of a new goat farm to increase the herd to 90 goats. GSE contributed its expertise (design, costing, building permits, site supervision, etc.). Some 30 employees and their families came to participate on the ground. The goat farm contributes to organic farming, promotes reintegration into society and the labour market, and offers a VAE (Validation of Acquired Experience) certification programme.

- **Nepal (2023) – Reconstruction of a kindergarten in Bardiya:**

As part of a project to reintroduce wild animals with the Babadei and Children & Future NGOs, the GSE Foundation supported work in the Bardiya region. It financed and supervised the reconstruction of a kindergarten for the children of displaced populations. The school was delivered in November 2023.

- **Nepal (2024) – Shanti Kunja School Renovation Project:**

This project was structured in two phases. The first phase aimed to improve the comfort of the 11 classrooms at Shanti Kunja Academy. The GSE Foundation contributed to improving the infrastructure by installing suspended ceiling insulation, fans, and lamps, and enclosing the space with glass frames and solid doors. The second phase involved renovating and expanding the school's sanitary facilities.



Governance

GSE's governance relies on bodies dedicated to sustainable development (CSR Steering Committee, IMPACTe Steering Committee, Mission Committee). It is based on the development of a responsible corporate culture and on awareness-raising and management tools that are integrated into everyday practices. Our 90 sustainability ambassadors help manage change and organise initiatives such as Fresque IMPACTe, which aims to involve all stakeholders in the transformation process. GSE is also committed to open innovation focused on advanced construction solutions, with backing from a dedicated fund. We monitor and rigorously enforce ethical practices and compliance by our suppliers, contractors and partners. We seek to involve our entire supply chain in the drive for continuous improvement by implementing a responsible purchasing policy.

Politiques

- Politique et charte achats responsables
- Charte éthique
- Politique anti-corruption
- Politique de protection des lanceurs d'alertes
- Politique de gestion des conflits d'intérêt

Commitments	Operational objectives
Change management	Train all employees & raise their awareness about GSE's IMPACTe commitments
	Include sustainability requirements in all our assessment and decision-making processes
Innovation	Invest in the development of new construction solutions that enable buildings to coexist in harmony with nature
Responsible purchasing	Include CSR criteria in our purchasing policy and help our suppliers improve their practices
	Promote a regional supply chain

Key actions and achievements in 2024-2025

- Rollout of **the IMPACTe Passport**, a tool for assessing and steering projects' environmental & social performance
- A network of **90 sustainability ambassadors**
- Rollout of **Fresque IMPACTe**, a gamified workshop to engage employees in sustainable transformation
- **Open innovation programme** to develop sustainable construction solutions, backed by a sustainable innovation fund
- Updated **Code of Ethics** and appointment of an **Ethics Officer**
- Definition of a **Responsible Purchasing Policy** and deployment of a new methodology to assess suppliers' CSR performance and support them
- Local purchasing: development of a new tool to visualise suppliers' & contractors' distance from a project

Governance objectives and KPIs

RESPONSIBLE PURCHASING

	2024-25 results	Target for 2030
Share of suppliers in sustainability-sensitive areas covered by a CSR assessment	Not calculated	80%
Share of suppliers with contracts containing CSR clauses and a responsible purchasing charter	100%	100%
Legal proceedings for late payments	0	0
Share of buyers trained or made aware of responsible purchasing (Purchasing Department)	80%	100%
Share of local contractors (<180 km from the site), Regions BU*	73%	80%
Number of ultra-local contractors (<50 km), Regions BU*	9.61	11
Share of local companies (<180 km from the site), Logistics BU*	55.1%	72%
Number of ultra-local companies (<50 km), Logistics BU*	5.53	7

- *Excluding car park*

CONDUITE DU CHANGEMENT

	2024-25 results	Target for 2030
Part des projets livrés ayant réalisé le passeport IMPACTe	NC	100%
Part des projets signés ayant réalisé le passeport IMPACTe	NC	100%
Part des collaborateurs sensibilisés aux engagements IMPACTe de GSE (fresque IMPACTe)	NC	100%

OPEN INNOVATION

Part de projets intégrant une solution constructive innovante	1%	30%
Nombre de solutions innovantes à impact environnemental positif généralisées	1	5
Nombre de solutions innovantes à impact environnemental positif intégrées à la Blue Suite™	NC	25

ETHIQUE

Nombre d'actions en justice pour écocide ou dégradation environnementale	0	0
Nombre d'actions en justice pour non-confidentialité des données	0	0
Nombre de condamnations pour violation des lois anti-corruption et anti-pots-de-vin	0	0

Corporate culture

GSE is building an innovative, sustainable and responsible corporate culture, seeking to involve its entire ecosystem in this transformation process.

In 2024-25, GSE entered a phase of support, awareness-raising, and sharing of work to transform practices in the field and among teams.

To this end, we have created a unique tool: GSE's Fresque IMPACTe, a gamified workshop designed to raise awareness among our employees of the sustainability issues specific to our activities and to discover best practices to implement in our projects.

GSE is also working to put in place processes for controlling and monitoring the effectiveness and achievement of our sustainability ambitions in the field. With the rollout of the IMPACTe Passport, GSE is equipping itself with the means to accurately monitor and steer the implementation of its statutory and operational objectives, with a view to continuous improvement.

IMPACTe PASSPORT

In order to ensure effective project management and integrate sustainability requirements into all of the company's operational, evaluation, and decision-making processes, GSE has developed a dedicated tool: the IMPACTe Passport.
This tool enables us to assess the environmental and social performance of each GSE project, as well as to monitor our progress towards its sustainability targets set for 2030 as a mission-driven company.

All relevant GSE departments (Sales, Design, Construction, Green Buildings, CSR, etc.) collaborate to complete the IMPACTe Passport at three key stages of the project: during the contracting phase (Contract Committee), when consulting suppliers (in the tendering documents), and at the end of the project (within one month of project handover).
A pilot phase of the IMPACTe Passport was carried out on 17 projects in early 2025, resulting in a finalised version that incorporates GSE's 11 priority commitments as a mission-driven company.
The test phase also enabled us to introduce the IMPACTe Passport to the teams and to collect feedback in order to develop a simple tool and procedures tailored to GSE's internal processes and operations.

The passport enables us to collect the data needed to manage our commitments and change the way we do things at GSE, making this tool a real lever for sustainable transformation within the company.
Its rollout will begin nationwide in July 2025 and will then be extended to the Group level in 2026.



Corporate culture

CHANGE MANAGEMENT

The success of GSE's CSR strategy relies on a well-organised strategy of change management, led by the Transformation Department. It aims to rally all stakeholders behind the company's commitments and bring about lasting change in practices.

Our strategy focuses on several key objectives:

- **Rally the GSE ecosystem**: engage employees, clients, suppliersa and partners so that they become agents of the transformation
- **Raise awareness and provide training**: disseminate a shared understanding of our objectives & challenges as a mission-driven company
- **Transform practices**: change the way we look at construction and promote new ways of working

To support this transformation, GSE has set up a network of 90 ambassadors representing the diversity of the group's businesses, sites and services. This network acts as a relay for the strategy.

The agenda is supported by:

- **Internal working days and coordination meetings**, promoting cross-functional collaboration and consistency among working groups
- **A structured internal communication plan**

THE FRESQUE IMPACTE: A GAMIFIED EDUCATIONAL WORKSHOP

We tailor-made the innovative and participatory Fresque IMPACTe to engage all employees in the company's sustainable transformation by communicating the group's challenges and commitments.

The initiative addresses three complementary focuses:

- Understanding the issues: an immersion in the major challenges facing the sector, the scale of our projects, and the company's transformation objectives and levers.
- Taking concrete action: identifying and sharing operational solutions and best practices to be integrated into the various stages of projects to improve their environmental and societal impact.
- Innovating: discovering innovations that illustrate the Group's sustainability ambitions.

OPEN INNOVATION

Innovation and sustainability are essential building blocksof GSE's identity and corporate culture.

It is therefore only natural that GSE has committed to investing in the development of new construction solutions that reconcile nature and the built environment.

To this end, GSE's open innovation department has implemented a strategy aimed at studying a wide range of innovative solutions, with the goal of systematising their deployment by supporting players in the sector.

This strategy is based on three areas:

- Sourcing new innovative solutions and assessing their technical and financial feasibility
- Supporting our clients in their innovation efforts and providing operational support to technical teams
- Identifying sources of financing and providing support throughout the process

To facilitate deployment among operational teams, GSE has developed a tool - called Wik'Innov - that simplifies feedback and the sharing of innovative solutions.

GSE has also created a fund to support sustainable innovation. The Env'Inno fund enabled the deployment of nine solutions, for a total amount of €241,000.

On a day-to-day basis, the open innovation department seeks to perpetuate the implementation of sustainable innovation processes, enabling the acceleration of innovation testing on projects
GSE has also set up a working group for the co-development of non-mature (TRL7*) solutions. The goal is to have co-developed three such innovative solutions by 2030.

Compelling results

Following the generalisation of low-carbon concrete paving in 2024, GSE's Executive Committee approved the general adoption of a solution for monitoring and managing construction site waste.

Over the course of 2024-25, we tested eleven solutions successfully and integrated them into our Blue Suite. Eleven projects included at least one innovative green solution.

Our goal is to roll out at least one new solution per year. By 2030, GSE will have generalised five solutions and integrated 25 sustainable solutions into the Blue Suite. In addition, 30% of projects will have incorporated at least one innovative construction solution.

* TRL 7 (technology readiness level 7) is defined as the demonstration of a prototype of the system in an operational environment, marking a key stage where a technology, already validated in a relevant environment (TRL 5) and in a simulated environment (TRL 6), is tested and validated in real-world conditions

Ethics and compliance

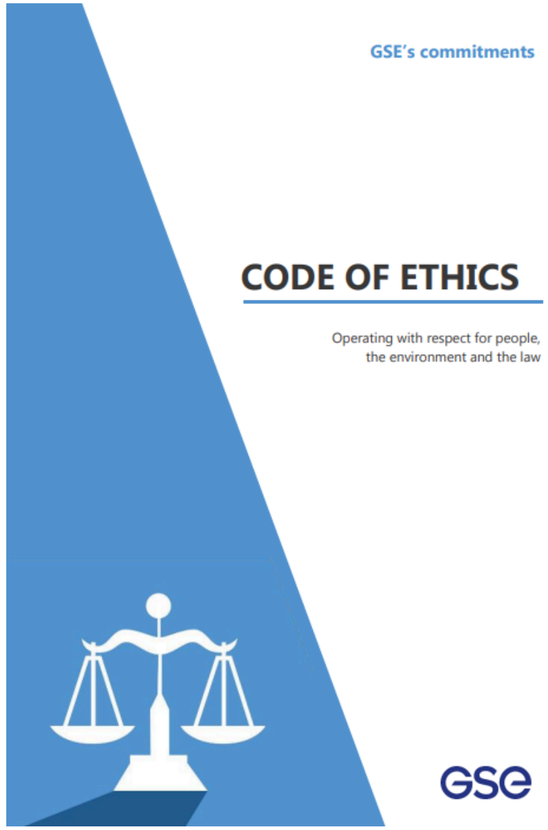
CODE OF ETHICS

GSE's Executive Committee approved the Code of Ethics charter in 2017. Updated in 2022 and 2024, it spells out GSE's commitments on:

- Respect for people
- Protection of the environment
- Regulatory compliance
- Prevention of corruption
- Fair competition
- Transparency and information
- Asset protection
- Money laundering
- Fraud prevention
- Duty of care

The code is available on the intranet and on the GSE website, in French and English, so that all stakeholders can read it.
It is divided into three more specific policies:

- Anti-corruption policy
- The conflict-of-interest management policy
- The whistleblower protection policy.



All employees can seek advice on ethical issues from GSE's Ethics Officer, Mario MILANESI. His role is to ensure, in conjunction with the operational and support departments, that the code is properly understood. He can be consulted directly and confidentially by any employee who encounters difficulties or has questions about the scope or application of these rules. He is a member of the Ethics Committee, composed of six people, which was created specifically to receive alerts under the whistleblowing procedure described in the Code of Ethics and its three policies. All GSE employees are required to complete an e-course on ethics, corruption and conflict of interest management, which ends with a test to confirm their knowledge. All employees have been trained, and a process of ongoing training for new hires is in place. Executive Committee members have also been trained in the same way as other employees.

All sensitive transactions require approval from the Ethics Officer and the Finance Department. An internal audit is conducted every year to identify any potential breaches and ensure compliance with the gifts policy. The rules are systematically reviewed each year and sanctions may be applied.

No cases of non-compliance with ethical rules have been identified in the last five years.

Beyond the principles set out in the Code of Ethics, the following paragraphs specify some concrete compliance measures that derive from it: fair practices and data protection.

FAIRNESS OF PRACTICES

Eric VALLORD serves as Compliance Officer for the entire group.
Business and partnership relationships are governed by the principles of integrity, honesty and fair competition. Procedures are in place to avoid any conflicts of interest. All contracts entered into by GSE companies with key external parties are subject to internal control by the Finance and Legal Departments, while internal procedures are subject to control by the Risk Management Department. The contractors selected to carry out projects must undergo an approval procedure designed to ensure that they fully comply with applicable local commercial, social and tax regulations.

The **selection** of service **providers** requires, from a commercial standpoint, recognised third-party expertise and a mission that is consistent with their corporate purpose and local legislation relating to their activity. Payment for their services must be made within a clear and transparent framework; all services must correspond to actual services rendered.

No legal action has been taken in the last five years for anti-competitive behaviour, antitrust violations, corruption, lack of information, data confidentiality breaches, nor ecocide or other environmental damage.

Ethics and compliance

NON-FINANCIAL TRANSPARENCY

Communicating transparently about the company's activities is one of the principles of the Group's CSR policy and one of the objectives of the sustainability report.

GSE publishes this report annually to enable its stakeholders to gain a true understanding of the company's impact, actions, decision-making processes and any other matters falling within its responsibility. It is freely available on our corporate website. It is also shared with all employees on the intranet. Stakeholders are informed of the report's publication so that they can learn more about the actions in place, the methods used, and the progress being made.

DATA PROTECTION

A Data Protection Officer has been appointed and regularly registered with France's data privacy watchdog CNIL since May 2018.
An audit of the Group's information systems was carried out in 2020. It resulted in a significant strengthening of our structures, organisations and security.
A contingency plan is in place to deal with any major IT crisis, including a Business Continuity Plan (BCP) and a Disaster Recovery Plan (DRP).
Personal or confidential waste is destroyed and scattered to ensure anonymity.
Employees are regularly made aware of information protection and digital security, particularly to reduce the risks of industrial espionage, cyberattacks, and phishing.

FISCAL TRANSPARENCY

In terms of taxation, GSE has a dedicated department that monitors compliance, assisted by external firms. Decisions are **submitted to the Group's Supervisory Board** and the accounts are certified each year by the Statutory Auditor.

As the territoriality of taxation is linked to the country where the construction work is carried out, GSE's taxation is naturally anchored in the specific territory of each project and does not require the drafting of a specific tax strategy. GSE ensures the compliance and legality of its practices in each country where it operates and **guarantees fair tax redistribution** for each of its construction contracts. In this way, the principles of ethics, local anchoring, and local economic development are respected.

To ensure compliance with tax practices, **tax reviews** are carried out by the Statutory Auditor, GSE's tax specialist, and, for all foreign countries, a local accounting firm.

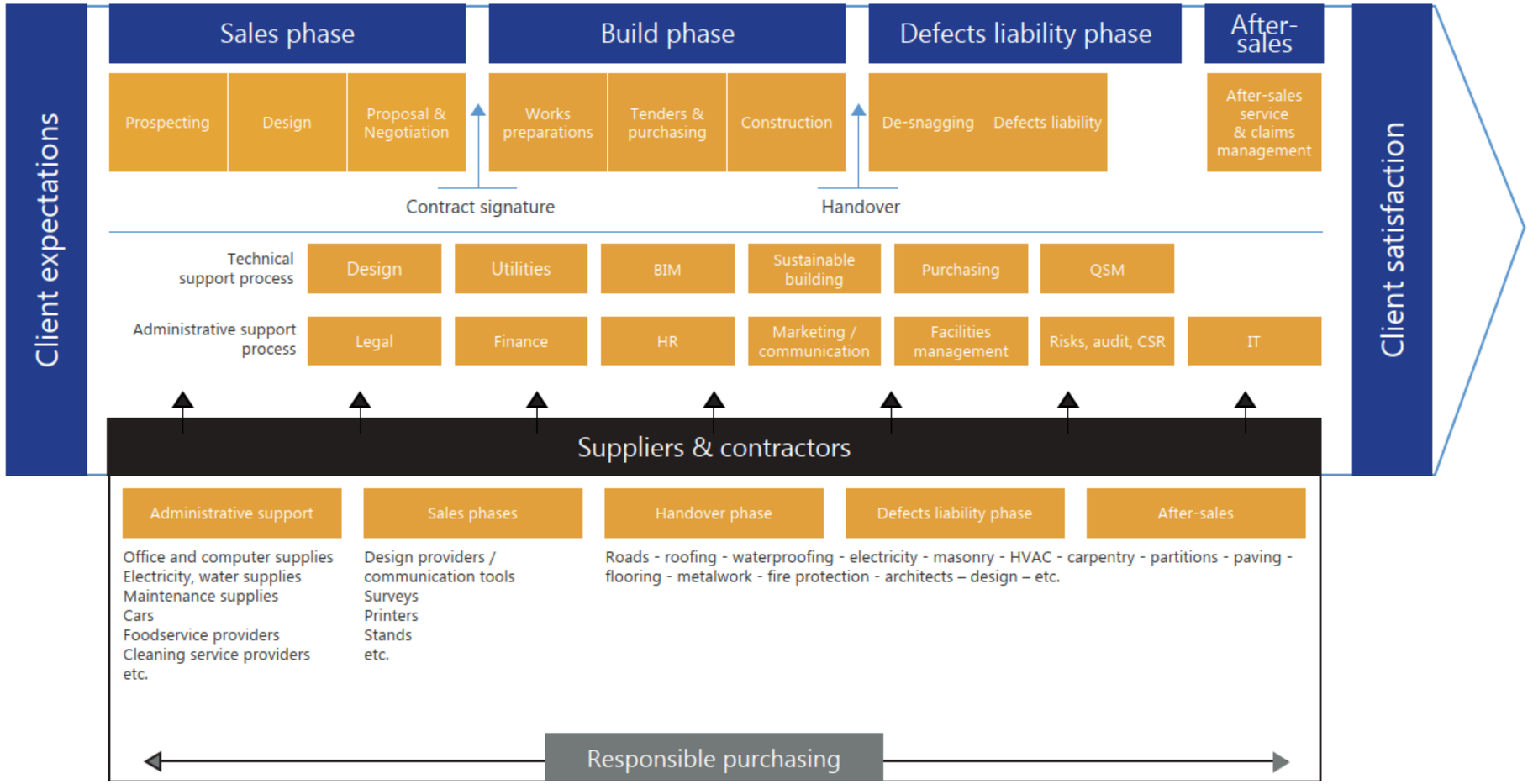
Any tax-related issues can be reported through the whistleblower protection procedure to ensure ethical and legal practices and the integrity of the organisation.

When evaluating a new country in which to operate, GSE is systematically accompanied by a tax advisor to assess the **tax risk**. Given the size of the Group and the nature of its business, GSE's tax strategy is not risk-oriented but compliance-oriented. In line with this approach, **all payments to tax havens are monitored and prohibited in order to limit risks.**



Responsible purchasing

SUPPLY CHAIN PRESENTATION



Purchasing and subcontracting account for **more than 80% of GSE's revenues.** In 2024-25, we had 759 recurring partners that contributed to our projects. The global contracting business requires relations with many suppliers and subcontractors in order to manage the design, construction and maintenance of buildings. Purchasing therefore accounts for a large part of the company's impact on the environment and society.

It is therefore essential to ensure that environmental and social criteria are integrated into the purchasing process – in addition to price, deadlines, service and the quality of the services sold to clients.

Responsible purchasing

PLANNING: DEVELOPING A RESPONSIBLE PURCHASING STRATEGY

As part of its membership of OBSAR (Observatoire des achats responsables, i.e. Responsible Purchasing Observatory), GSE participated in several working groups on the governance of responsible purchasing. These discussions, led by ISO 20400 experts, enabled the sharing of best practices between member companies.

In 2024, GSE collaborated with AFNOR to map the CSR risks associated with its main purchasing categories. This work was enriched by a business risk analysis, resulting in a categorisation of purchasing contracts according to their level of CSR and financial risk.

This selection made it possible to:

- Rethink the method of sending and analysing CSR assessment questionnaires, targeting primarily suppliers belonging to the most at-risk purchasing categories
- Adapt the content and weighting of CSR assessments according to the specific risks of each purchasing category
- Involve partners in the process, in particular by co-developing questionnaires with a representative supplier from each very high-risk category, in order to ensure the relevance and comprehensibility of the questions asked.

In 2024, a **Responsible Purchasing policy** was drafted, including the new methodology for evaluating and supporting suppliers.

GSE's target is to have assessed, by 2027, at least 80% of Tier 1 suppliers belonging to categories presenting a high risk in terms of both CSR and business, and by 2030, those presenting a high CSR risk but a low business risk. A tailored support plan will be put in place based on the results of these assessments to encourage our suppliers to commit to more sustainable practices.

INCLUSION OF CSR REQUIREMENTS IN CALLS TO TENDER

In 2023, GSE committed to the generalised use of low-carbon concrete for industrial and logistics slabs in France. This requirement is now included in the specifications sent to suppliers.

Work is underway to gradually incorporate other CSR criteria into calls for tenders (other low-carbon alternatives, back-to-work programmes, circular economy, etc.).
Indeed, GSE has set itself specific mission-driven company targets in relation to:

- Local purchasing (companies located more than 180 km from the construction site) and ultra-local purchasing (companies located less than 50 km away)
- Back-to-work programmes on construction sites

CSR FACTORS IN THE CHOICE OF SUPPLIERS

SUPPLIER CSR ASSESSMENTS

The consideration of CSR criteria begins with an assessment of suppliers' maturity in terms of social responsibility. An initial assessment campaign was conducted in 2021 to analyse the sustainability practices of GSE's main partners. This process was repeated in 2023, covering around 100 suppliers in France and Italy. The results of these assessments are published and accessible to all employees in the SRM (Supplier Relationship Management) system.
In 2024-25, a new assessment was rolled out. Developed in collaboration with a representative supplier from each high-risk purchasing category (CSR and business), it has been redesigned to be more concise, relevant and accessible than the previous one. It is structured around three areas:
·Specific questions by type of purchase, related to the main CSR risks identified
·A common set of questions, aligned with GSE's CSR commitments and strategic transformation priorities
·Elements relating to collaboration with GSE
More than just an assessment tool, this initiative raises awareness of CSR issues while enabling GSE to clearly communicate its expectations in terms of sustainability. It aims to establish a constructive dialogue and promote a culture of continuous improvement with suppliers.
In addition:
-CSR criteria have been incorporated into the purchasing department's overall supplier assessment.
-The supplier evaluation conducted by the project engineer at the end of the project also includes CSR criteria.
-The Quality, Safety and Methods (QSM) department evaluates subcontractors, particularly with regard to safety on construction sites. On-site audits are regularly conducted for this purpose.



Responsible purchasing

AWARENESS-RAISING AND INTERNAL TRAINING

To integrate CSR into supplier selection criteria, internal awareness and training for teams are key elements.

In 2023, practical training was tested on a larger scale with members of the CSR, purchasing, construction, and mechanical & electrical teams. The course included an awareness game developed by responsible purchasing observatory OBSAR and a case study – developed by an AFNOR expert – on a specific family of purchases at GSE.

In 2024, responsible purchasing was integrated into GSE's **purchasing training programme.**

- A **checklist** has been drawn up by the "responsible purchasing" working group to highlight best practices to adopt in calls to tender, incorporating CSR issues.
- A **page dedicated to responsible purchasing** was created on the intranet, bringing together the objectives, action plan and various tools available in relation to this topic.

Discussions are underway to determine how best to integrate CSR criteria into our supplier selection process.

RESPONSIBLE MANAGEMENT OF SUPPLIER RELATIONSHIPS

DUTY OF CARE:

To better understand its suppliers and subcontractors and control operational risks, **GSE has set up a "Know Your Suppliers" committee**. Led by the Purchasing Department, this committee analyses various types of risks: financial, mutual dependencies, workload, quality of services, document transparency and CSR performance.

In addition, **GSE applies a duty of care throughout its subcontracting chain**, through both **operational and purchasing measures**. Each project has a dedicated budget for **monitoring labour**, supplemented since 2020 by a **QR code check-in** app. The documents requested from subcontractors make it possible to identify any breaches of **ILO standards** in terms of labour rights, compensation or accommodation for posted workers.

In addition, **an outsourced third-party corruption assessment solution** has been deployed to ensure rigorous monitoring of suppliers and subcontractors.

PARTNERSHIP RELATIONS:

The Purchasing department meets regularly with GSE's main partners. These conversations provide an opportunity to address the quality of the relationship, identify areas for improvement and discuss a variety of topics – including innovative and environmentally friendly technical solutions.

In addition, the CSR assessment questionnaire currently being rolled out includes questions on supplier satisfaction and opportunities for collaboration with GSE on CSR and innovation-related topics. The results of this assessment will be used to develop a CSR support plan tailored to suppliers' needs and level of maturity.

In 2024, GSE offered all of its suppliers and subcontractors in France free, interactive CSR training organised by a CSR expert from the Global Compact.



Achats responsables

LOCAL PURCHASING

This topic has been identified as a priority in order to encourage a more local and sustainable approach to purchasing, limiting travel, supporting SMEs, and strengthening operational efficiency and links with local communities.

The approach is based on 4 pillars:

1/ Precise definition of "local" and "ultra-local"

- **"Local" subcontracting** = the company's head office is located less than 180 km from the construction site
- **"Ultra-local" subcontracting** = head office is less than 50 km from the construction site

**Initial definitions established based on data that could be collected and tracked to date in order to set realistic and achievable goals.*

2/ Analysis of the location of tier 1 purchases on a representative panel of projects

The action plan provides for stronger support to our teams, including with practical tools such as an interactive map in the SRM and the display of supplier/site distances to promote local purchasing.
It also includes a special focus on categories with a high potential for local purchasing, the identification & appointment of local experts, and the development of internal purchasing training to integrate this approach.

3/ Selection of KPIs and associated targets for the various business units

·% of local contractors per project
- Logistics BU targets: >60% local contractors (2027), >72% local (2030)
- Regions BU targets: >68% local contractors (2027), >80% local (2030)

·Number of ultra-local contractors per project
- Logistics BU targets: >= 6 ultra-local contractors per worksite (2027), >= 7 ultra-local (2030)
- Regions BU targets: >= 10 ultra-local contractors (2027), >= 11 ultra-local (2030)

4/ Responsible management of supplier relations

Responsible Purchasing Code

In 2018, GSE published its Responsible Purchasing Code, updating it in 2021 and in 2024. It spells out GSE' and its partners' mutual commitments in this area. It is attached to contracts with subcontractors. In 2024, GSE added a general CSR clause to all its contracts with subcontractors.

MISSION-DRIVEN COMPANY COMMITMENT

Five priority commitments of our mission-driven company roadmap are related to responsible purchasing, namely:

- "Assess and reduce the carbon footprint of the company and its projects in accordance with a science-based climate trajectory."
- "Promote back-to-work opportunities on our construction sites"
- "Develop a regional supply chain"
- "Promote the circular economy through our projects"
- "Encourage continuous improvement in the practices of our subcontractors and suppliers."

Three cross-functional working groups made up of members of our CSR, Purchasing, Green Buildings and Construction teams are dedicated exclusively to these topics.

Each commitment contains specific objectives and an associated action plan, audited every two years by an independent third party (see GSE Mission report).





3

APPENDICES

Environment

*NC = Non Calculated

CSRD Correspondence	Axle	Indicator	Figure 24-25	Units
	Land artificialisation	Soil sealing coefficient	61,4	%
	Land artificialisation	Multi-storey building areas (m2)	43644	m2
	Land artificialisation	Multi-storey building areas (m2) Compared to total built	4	%
	Carbon footprint	Average annual CO2 emissions from commuting per employee France (TeqCO2)	82	TeqCO2
E1-6	Carbon footprint	GHG emissions - by country, operating segments, economic activity, subsidiary, GHG category or type of source	cf. Table 1 page 66	TeqCO2
	Carbon footprint	Number of kilometres driven worldwide (business travel)	20109113	Km
	Carbon footprint	Number of Paris-Marseille air journeys (single journeys, no stopovers) over the year	551	Entire
	Carbon footprint	Share of employees using the private car as their main journey	30,8	%
	Carbon footprint	Group Annual Water Consumption (m3)	133170	m3
	Carbon footprint	Share of employees who regularly use public transport (at least once a month)	21	%
	Carbon footprint	Share of road in travel	72	%
	Carbon footprint	Share of air in travel	9	%
	Carbon footprint	CO2 emitted by air travel over the year	317	TeqCO2
	Carbon footprint	Share of rail in travel	19	%
E1-6	Carbon footprint	Gross scopes 1, 2, 3 and total GHG emissions - total GHG emissions - value chain [table].	cf. Table 2 page 66	TeqCO2

CSRD Correspondence	Axle	Indicator	Figure 24-25	Units
	Carbon footprint	CO2 emitted by rail travel	25	TeqCO2
	Carbon footprint	Total floor areas	1 049 941	m2
	Carbon footprint	Total road and parking areas	569 312	m2
	Carbon footprint	Total green space areas	573 427	m2
E1-6	Carbon footprint	Total upstream scope 3 emissions	590 468	TeqCO2
E1-6	Carbon footprint	Total downstream scope 3 emissions	499 100	TeqCO2
E1-5	Carbon footprint	Group electricity consumption over the year	9 336 000	Kwh
	Carbon footprint	CO2 emissions from commuting in France	471	TeqCO2
	Biodiversity	Share of areas of conserved natural areas	NC*	%
	Biodiversity	Share of built-up areas in natural areas	NC*	%
	Biodiversity	Already artificialized surfaces returned to nature (renaturalized)	NC*	m2
	Certifications and labels	Certified projects received	546 103	k€
	Certifications and labels	Share of buildings/offices occupied by GSE with environmental certification	0	%
E3-4	Consumption of incoming resources	Total water withdrawals	0	m3
E3-4	Consumption of incoming resources	Total water discharges	0	m3

Environment

CSRD Correspondence	Axle	Indicator	Figure 24-25	Units
	Certifications and labels	EcoVadis Score - Responsible Purchasing (/100)	87	Entire
	Certifications and labels	EcoVadis Score - Environment (/100)	90	Entire
	Certifications and labels	EcoVadis Score - Ethics (/100)	87	Entire
	Certifications and labels	EcoVadis Score - Social (/100)	90	Entire
	Certifications and labels	EcoVadis Score (/100)	89	Entire
	Certifications and labels	Share of projects aiming for environmental certification or labeling in relation to turnover	71	%
	Certifications and labels	Share of sites seeking environmental certification or labeling relative to the total number of sites	47	%
E1-5	Energy	Percentage of renewable sources in total energy consumption	35	%
E1-5	Energy	Renewable Energy Production (Sold)	35 075	Kwh
E1-5	Energy	Consumption of self-generated non-combustible renewable energy	95 603	Kwh

CSRD Correspondence	Axle	Indicator	Figure 24-25	Units
	Waste management	Hazardous waste	45	Tonne
	Waste management	Total volume of household waste (France)	0	Tonne
	Waste management	Total volume of paper/cardboard waste (France)	25	Tonne
	Waste management	Total volume of waste recycled	6 300	Tonne
	Waste management	Total weight of non-hazardous waste	15 310	Tonne
	Waste management	Total weight of waste recovered	9 573	Tonne
	Waste management	Total volume of bio-waste (France)	16	Tonne
	Waste management	Total volume of waste (tonnes)	15 503	Tonne
	Waste management	Total volume of WEEE waste (France)	0	Tonne

Environment

*NC = Non Calculated

CSRD Correspondence	Axle	Indicator	Figure 24-25	Units
E1-4	Transition plan	Absolute value of Scope 3 greenhouse gas emission reductions	-655 939	TeqCO2
E1-4	Transition plan	Absolute value of total greenhouse gas emission reductions (over the year)	-656 709	TeqCO2
E1-4	Transition plan	Scope 1 greenhouse gas emission reduction intensity value	140	TeqCO2/m2
E1-4	Transition plan	Location-based Scope 2 greenhouse gas emission reduction intensity value	220	TeqCO2/m2
E1-4	Transition plan	Market-based Scope 2 greenhouse gas reduction intensity value	220	TeqCO2/m2
E1-4	Transition plan	Scope 3 greenhouse gas emission reduction intensity value	-16	TeqCO2/m2
E1-4	Transition plan	Total greenhouse gas emission reduction intensity value (year-on-year)	-18	TeqCO2/m2
	Transition plan	Average energy performance indicator of projects	NC*	%
	Transition plan	Share of turnover invested in the prevention of environmental risks and the fight against climate change (%)	4	%
	Transition plan	Share of projects on anthropogenic surface (surface area of anthropogenic plots / surface area of total plots on which GSE makes a bid)	69	%

CSRD Correspondence	Axle	Indicator	Figure 24-25	Units
E1-4	Transition plan	Percentage of total greenhouse gas emission reductions (relative to base year emissions)	-35	%
E1-3	Transition plan	Expected GHG emission reductions	NC*	%
E1-4	Transition plan	Percentage reduction in scope 1 greenhouse gas emissions (relative to base year emissions)	-23	%
E1-4	Transition plan	Percentage reduction in market-based scope 2 greenhouse gas emissions (relative to base year emissions)	-23	%
E1-4	Transition plan	Percentage reduction in Scope 2 greenhouse gas emissions by location (relative to base year emissions)	NC*	%
E1-3	Transition plan	GHG emission reductions achieved	-34	%
E1-4	Transition plan	Tables: Multiple dimensions (base year and targets; GHG types, Scope 3 categories, decarbonization levers, entity-specific denominators for intensity value)	Chart Page 66	TeqCO2
E1-4	Transition plan	Absolute value of Scope 1 greenhouse gas emission reductions	-302	TeqCO2
E1-4	Transition plan	Absolute value of location-based Scope 2 greenhouse gas emission reduction	-468	TeqCO2
E1-4	Transition plan	Market-based Scope 2 greenhouse gas emission reduction absolute value	NC*	TeqCO2

Environment tables

GHG Emissions - By Country		
CSRD : E1 - 6		
Land	GHG Category	TeqCO2
France	Scope 1	367
	Scope 2	134
	Scope 3	444 531
Germany	Scope 1	232
	Scope 2	449
	Scope 3	164 616
Spain	Scope 1	43
	Scope 2	151
	Scope 3	24 004
Italy	Scope 1	130
	Scope 2	357
	Scope 3	196 766
Portugal	Scope 1	22
	Scope 2	172
	Scope 3	127 860
Romania	Scope 1	15
	Scope 2	3
	Scope 3	1 539
China	Scope 1	0
	Scope 2	7
	Scope 3	130 257

Scopes bruts 1, 2, Gross scopes 1, 2, 3 and total GHG emissions - total GHG emissions - value chain		
CSRD : E1 - 6		
Scope	GHG Category	TeqCO2
1-1	Direct emissions from stationary combustion sources	3
1-2	Direct emissions from mobile combustion sources	736
1-4	Fugitive Direct Emissions	70
Total Scope 1		810
2-1	Indirect emissions from electricity consumption	1 272
Total scope 2		1 272
Upstream Scope 3 emissions		590 468
3-1	Purchased Products and Services	5 218
3-2	Capital assets	582 741
3-3	Fuel and energy emissions (excluding scope 1 or scope 2)	180
3-5	Waste generated	932
3-6 & 3-7	Total travel	1 398
Upstream Scope 3 emissions		499 100
3-11	Use of Sold Products	470 681
3-12	End of life of products sold	28 418
Total Scope 3		1 089 568
Total Emissions		1 091 650

Social

CSRD Correspondence	Axle	Indicator	Figure 24-25	Units
	Local social actions	Global investment in infrastructure and sponsorship activities, including donations	101 735	€
	Local social actions	Number of hours of interventions by GSE employees in local social and solidarity economy actions (excluding GSE Foundation)	116	Hours
	Territorial anchoring	Number of full-time equivalent jobs mobilized by construction sites	2 082	Entire
	Territorial anchoring	Number of hours worked on construction sites (self-employed GSE workers)	3 237 172	Hours
S1-8	Social dialogue	Percentage of employees in countries (EEA) covered by employee representatives	75	%
S1-8	Social dialogue	Percentage of total employees covered by collective agreements	100%	%
	Diversity and inclusion (disability, gender equality, etc.)	Share of part-time employees (%)	5	%
	Diversity and inclusion (disability, gender equality, etc.)	Share of women in recruitment	31	%
	Diversity and inclusion (disability, gender equality, etc.)	Share of men in recruitment	69	%
	Diversity and inclusion (disability, gender equality, etc.)	Share of management employees (%)	84	%

CSRD Correspondence	Axle	Indicator	Figure 24-25	Units
S1-17	Diversity and inclusion	Number of incidents of discrimination	0	Entire
S1-6	Diversity and inclusion	Characteristics of the company's employees - information on employees by type of contract, gender and region [table]	Cf. Table	Table
	Diversity and inclusion	Share of employees on permanent contracts (%)	97	%
S1-6	Diversity and inclusion	Characteristics of the company's employees - number of employees in countries with 50 or more employees [table]	Cf. Table	Table
	Diversity and inclusion	Share of employees on temporary contracts (%)	3	%
S1-6	Diversity and inclusion	Characteristics of the company's employees - number of employees by sex [table]	Cf. Table	Table
	Diversity and inclusion	Share of employees ETAM (%)	16	%
S1-13	Diversity and inclusion	Training and skills development indicators by gender [table]	Cf. Table	Table
S1-6	Diversity and inclusion	Number of full-time or full-time equivalent employees by sex and region [table]	Cf. Table	Table
	Diversity and inclusion	Share of female employees	36	%
	Diversity and inclusion	Share of senior positions held by women	14	%

Social tables

Characteristics of the company's employees - information on employees by type of contract, gender and region			
CSRD : S1 - 6			
Type of contract	Gender	Region	ETP
CDI	Women	France	151
	Men	France	258
	Women	Italy	20
	Men	Italy	35
	Women	Germany	12
	Men	Germany	21
	Women	Spain	11
	Men	Spain	19
	Women	Other	10
	Men	Other	17
Autre	Women	France	4
	Men	France	8
	Women	Italy	0,64
	Men	Italy	1,08
	Women	Germany	0,4
	Men	Germany	0,68
	Women	Spain	0,36
	Men	Spain	0,61
	Women	Other	0,32
	Men	Other	0,55

Characteristics of the company's employees - number of employees by country	
CSRD : S1 - 6	
Country	Number of employees (31/12/2024) - ETP
France	423
Germany	36
Spain	32
Italy	57
Romania	4
Portugal	10
China	15

Characteristics of the company's employees - number of employees by gender	
CSRD : S1 - 6	
Sexe	ETP
Women	210
Men	368

Training and skills development indicators by gender		
CSRD : S1 - 13		
Gender	Training hours taken	per employee
Women	5 023	24
Men	9 399	26

Characteristics of the company's employees - number of employees by gender	
CSRD : S1 - 6	
	Full-time equivalent
Women	183
Men	364

Social

CSRD Correspondence	Axle	Indicator	Figure 24-25	Units
	Diversity and inclusion (disability, gender equality, etc.)	Share of minority and/or vulnerable workers by/to the organization as a whole	2,3	%
	Diversity and inclusion (disability, gender equality, etc.)	Share of full-time employees (%)	95%	%
	Diversity and inclusion (disability, gender equality, etc.)	Share of technical positions held by women	29%	%
	Diversity and inclusion (disability, gender equality, etc.)	Share of technical positions held by men	71%	%
S1-13	Career management and training	Average number of employees who participated in regular performance and career development interviews, by employee category	Conf. Table	Tables
	Career management and training	Average Seniority ETAM	9,69	Years
	Career management and training	Average seniority Executives	7,62	Yeas
	GSE foundation	Financial Investment in GSE Foundation (€)	18 591	€
	GSE foundation	Number of employees mobilized in GSE Foundation	7	Entire
	Quality of life and working conditions	Number of new labour disputes	1	Entire
	Quality of life and working conditions	GSE absenteeism rate (France)	1,59%	%
	Quality of life and working conditions	Turnover rate (%)	9,58%	%

CSRD Correspondence	Axle	Indicator	Figure 24-25	Units
S1-16	Remuneration	Gender pay gap	14%	%
	Remuneration	Ratio of the total annual compensation of the highest paid person to the median total annual compensation of all employees	7%	%
S1-16	Remuneration	Breakdown of the gender pay gap by employee category and/or country/segment	Cf. Table	Table
S1-16	Remuneration	Breakdown of the gender pay gap by regular basic wage and complementary/variable components	Cf. Table	Table
	Remuneration	Unadjusted average gender wage gap	34%	%
	Occupational Health and Safety	Number of confirmed information security incidents	0	Entire
	Occupational Health and Safety	Number of construction site accidents	21	Entire
S1-14	Occupational Health and Safety	Number of days lost due to accidents at work and deaths due to accidents at work, occupational diseases and deaths due to diseases related to self-employed persons	159	Days
	Occupational Health and Safety	Number of site inspections	129	Entire
	Occupational Health and Safety	Accident frequency rate	4,6	%
	Customer satisfaction	Number of customer surveys completed	89	Entire

Social tables

Average number of employees who participated in regular performance and career development interviews, by employee category		
CSRD : S1 - 13		
France	Number of employees who participated in performance reviews (annual reviews)	Total employees
ETS	73	91
Executives	438	487

Breakdown of the gender pay gap by category of employees			
CSRD : S1 - 16			
France	Average gross annual salary Men	Average gross annual salary Women	Pay gap
ETS	35 207	34 121	3,10%
Executives	92 185	69 588	24,50%

Breakdown of the gender pay gap by regular basic wage and complementary/variable components			
CSRD : S1 - 16			
France	Basic average salary	Variable component	Total
Women	46 273	6 455	52 728
Men	66 233	14 442	80 675
Pay gap	30%	55%	35%

Governance

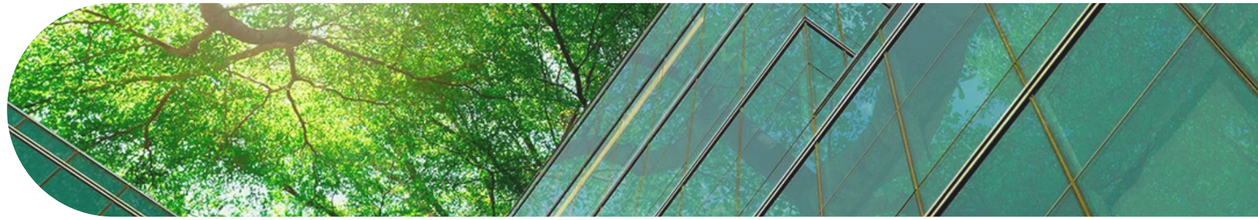
*NC = Non Calculated

CSRD Correspondence	Axle	Indicator	Figure 24-25	Units
	Responsible purchasing	% turnover achieved with local and/or ultra-local companies - in definition	62%	%
	Responsible purchasing	hare of purchases made from medium-sized companies (<5,000 employees) (%)	NC*	%
	Responsible purchasing	Number of hours of integration carried out on site	25 325	Hours
	Responsible purchasing	Number of projects with integration	4	Entire
	Responsible purchasing	Purchasing department coverage rate (% of projects supported)	86%	%
	Responsible purchasing	Total number of recurring suppliers (having completed at least two projects with GSE in the last two years)	759	Entire
	Responsible purchasing	Suppliers' level of maturity on CSR topics	54	Score out of 100
	Responsible purchasing	Share of purchasing and subcontracting in turnover	84%	%
	Responsible purchasing	Share of purchases made from SMEs (<500 employees) (%)	NC*	%
	Responsible purchasing	Share of purchases made from very small businesses (<10 employees) (%)	NC*	%
	Responsible purchasing	Share of purchases made from VSEs (<10 employees) (%)	NC*	%
G1-6	Responsible purchasing	Average payment time	45	Entire
	Change management	Number of IMPACTe Ambassadors	97	Entire
	Change management	Number of hours of training completed in relation to sustainable development	890	Hous

CSRD Correspondence	Axle	Indicator	Figure 24-25	Units
G1-4	Ethics	Amount of fines for violating anti-corruption and anti-bribery laws	0	€
G1-5	Ethics	Amount paid for membership in lobbying associations	0	€
	Open innovation	Amount of CO2 saved annually thanks to GSE's innovations	587	TeqCO2
	Open innovation	Amount of the Innovation Support Fund	380 000	€
	Open innovation	Number of solutions tested	10	Entire
	Open innovation	Amount of the research tax credit	124 563	€
	Open innovation	Share of projects in BIM DOE	16%	%
	Open innovation	Share of BIM DOE projects including an LCA at the acceptance of the building	0	%
	Strategy and business model	Turnover of all projects received (k€)	814 518 583	€
	Strategy and business model	Turnover outside France - projects received (€)	281 645 290	€



Design and build with respect for nature,
grow by serving local communities,
prosper by taking care of people



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