



NOVAL Social Responsibility
Sustainability Report 2025



NOVAL is a French company, headquartered and the only site in France, and its internal working language is French.

With the vast majority of our suppliers, the language of use is French, as well as with candidates, or local or national private or public communities.

With our Clients or other partners, we exchange in French or English whenever desired or necessary.

The translation of this report into English was done by an Artificial Intelligence. In case of any questions, the French version shall prevail.



Dear French speaking stakeholders or involved person / group,
Please find the french version of this report on our internet site, or on simple demand at info@noval-france.com



OVERVIEW	4
1 NOVAL Movement Creator, Overview	4
2 Activity	5
Business model	5
Revenue	7
CSR APPROACH AND ROADMAP	7
1 Background, stakeholders	7
2 Highlights	8
3 Challenges, Risks and Opportunities	8
4 Roadmap	8
GOVERNANCE, ETHICS, FAIR PRACTICES	9
1 Governance issues	10
2 Corporate Culture	10
3 Ethics, alert	10
4 Decision-making bodies	11
5 Customer/Partner/User Relations	12
6 Supplier relations	12
NATURE-ENVIRONMENT	14
1 Environmental issues	142
2 Climate change	14
Attenuation	14
Adaptation	15
Energy	15
3 Resource use and circular economy – Eco-design	17
Inbound resources used at NOVAL	17
Outbound resources related to products and services	18
Eco-design	18
Other actions	18
Rubbish	19
4 Water	21
5 Pollution	22
6 Biodiversity	22
SOCIAL	24
1 Social issues	24
2 Working conditions	24
Job security	24
Working time	24
Living wages	25
Social dialogue and social work	26
Work-life balance, privacy	26
Health and Safety	27
Quality of Life at Work	28
3 Equal treatment/opportunities for all	28
Gender equality and equal pay for work of equal value	28
Training and skills development	28
Employment and Inclusion of Persons with Disabilities	29
Measures to combat violence and harassment in the workplace	29
Diversity	29
ANNEXES	30
1 Capitalistic sheet	30
2 Organization	30
3 CSR alert procedure	32
4 Revenue Details	33
5 Details Power consumption	33
6 Details Working time	34
7 Details Social dialogue – CSE	34

| Overview

1 | NOVAL Movement Creator, Overview

<http://www.noval-france.com/en>

Industrial SME

- Design and assembly of mechatronic, mechanical, or electronic systems.
- Approximately 20 years of existence – created in 2003.
- 53 employees. 2024 revenue = approx. €11.530M

Jobs and Skills

Commerce; Customer Sales Administration; Mechanical, IT, electrical/electronic design office; Purchasing and Supply; Assembly and control workshop; SERVICE; Information system, CSR.
Shared group: HR, Accounting, Finance.

Client Sectors

Historical:

- Equipments for boats
- Equipments for buildings and swimming pools
- Urban équipements for advertising, soft mobility
- > [Other possible sectors](#)

Products

- On the shelf products / customer-adapted products / customer-specific products
- Indoor / Outdoor / Marine
- From small series to large series (~30,000/year) according to Customer needs
- Adaptation and flexibility of designs according to market and customer requirements

Location/premises

- There is only one site, in Auterive (Haute Garonne, 31190), near Toulouse
- Since 2009 in premises designed for NOVAL
- Approximately 5000m² of indoor and outdoor office/workshop/showroom premises (premises expanded in 2019)

Mission

Noval is an SME that designs, develops, industrializes and mass-manufactures mechanical and electronic systems that operate in harsh environments and are adapted as closely as possible to the needs of its customers and end users.

Ambition

- To be a recognized player in France and internationally for its innovative products, adapted to the needs of users, essential in its 3 main areas of activity (Building, Boating and Urban Equipments), and respectful of people and nature.
- To provide concrete solutions to meet the challenges of comfort, energy efficiency and carbon-free mobility.

Valeurs

- Team spirit
- Respect and customer satisfaction
- Commitment
- Flexibility and creativity
- Simplicity

Principles

To be a company with harmonious development in order to – Serve its Customers in the best possible way – Satisfy its employees.

This means:

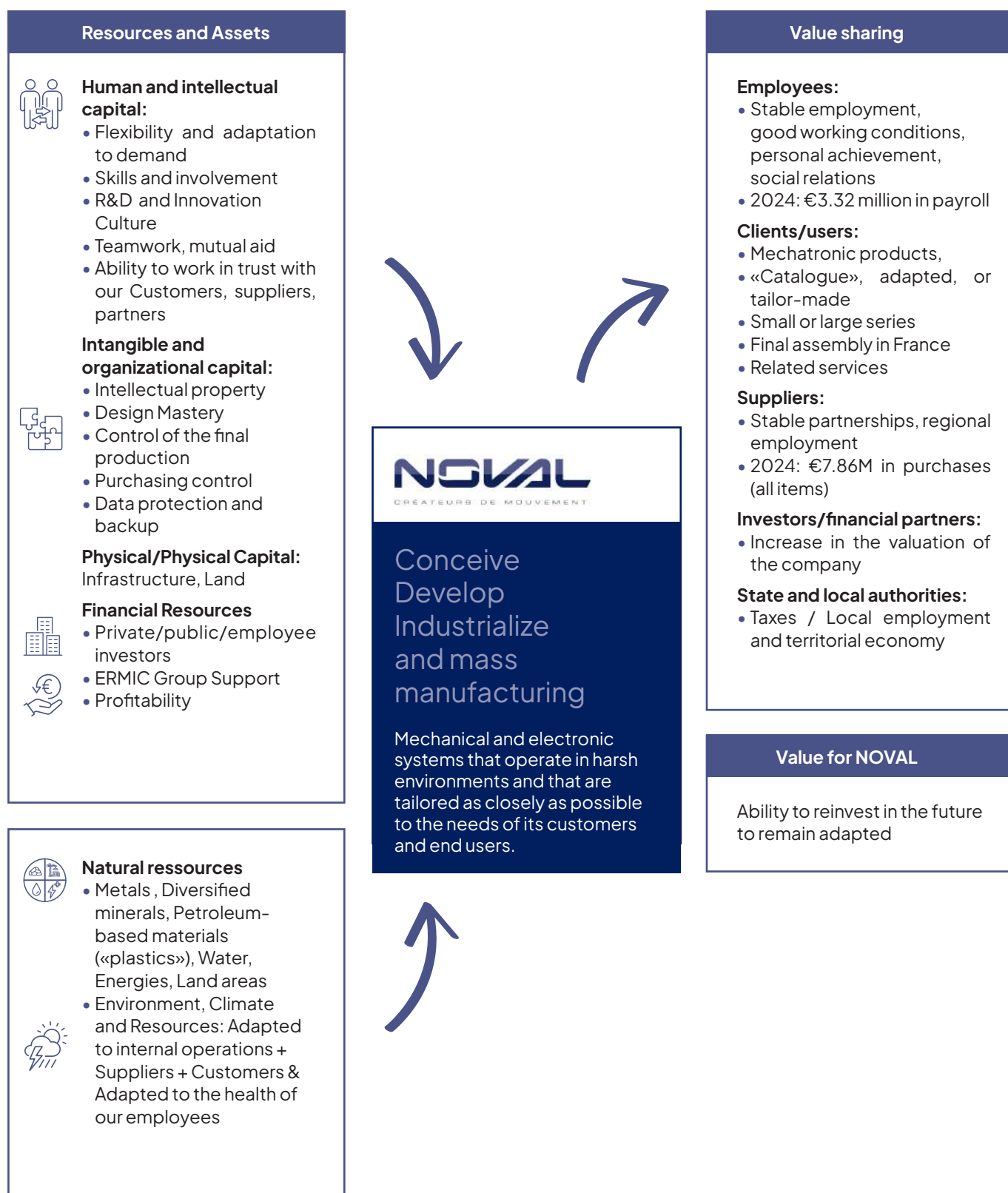
- Developing the right products > customer knowledge and market understanding.
- To be a company recognized and appreciated by its customers for its innovative and quality products.
- Be a solid/sustainable and growing company to ensure the financing of its development.
- To be a company capable of manufacturing its products thanks to a high-performance industrial tool.
- To be a company made up of satisfied and involved employees, who project themselves into the company (recognition, coherence of values, adherence to the company project, working conditions/atmosphere, CSR, etc.).

A CSR approach

It is a structuring element of our strategy insofar as it synthesizes the environment, social, governance and economy.

2 | Activity

Business model



Revenue

NOVAL does not derive any income from the fossil fuel sector, chemical production, or arms sales.

The 2024 turnover was distributed as follows:

- **YACHT sector: 42%**
- **HOME Sector: 26%**
- **STREET Sector: 32%, made up of**
 - Sales of new products (majority), associated hardware and software
 - Sales of Repair products (after-sales service, spare parts)
 - Labor/Customer Support
 - Service subscriptions (mobility)
 - Studies, Participation in studies
 - Tools
 - Transport of products to Customers
 - Rubbish

Geographic distribution of sales:

In 2024, two-thirds of our deliveries that generated revenue **were in France**.

90% of sales are in European countries.

> *See more details in the appendix.*



| CSR approach and roadmap

1 | Background, stakeholders

Expectations of NOVAL regarding Corporate Social Responsibility are increasingly high from Clients – some of whom require third-party assessments, from investors and financial partners, from employees and new candidates.

The evolution of regulations contributes to this context. The Boat, Construction and Soft Mobility sectors are moving to evolve.

Many of our employees also have expectations and CSR actions are part of their involvement in the company.

As the Social component is a strong pillar that has been in place at NOVAL for a long time, it is the Environmental component that generates the most actions in the company, as well as the integration of these new criteria through Governance.

Part of our product portfolio is already well positioned in terms of use:

- Bike share station
- Sunshade shutters, ventilation blinds
- «Energy sobriety» kit remotely controlling certain electricity consumers

2 | Highlights

NOVAL's structured approach to CSR started in November 2022.

The year 2023 has been consecrated to:

- Training/knowledge development (CSR manager + COMEX) The creation of a CSR committee (ambassadors)
- To the first concrete action plans

The year 2024 made it possible to get the Executive Committee on board to:

- Identification of positive and negative impacts
- NOVAL's self-assessment on the 7 CSR areas (according to ISO 26000)
- Determining Risks and Opportunities, sharing a SWOT (*)
- The validation of a roadmap «NOVAL more sustainable in 2035»

2024 was also the year:

- Climate awareness of 100% of employees. («Climate Fresco»), via an internal facilitator
- The start of eco-design (see paragraph D.3.c) (voir paragraphe D.3.c)

(*) analysis 4 dials Strengths/Weaknesses/Opportunities/Threats -- Strengths/Weaknesses/Risks Opportunities

3 | Challenges, Risks and Opportunities

The Executive Committee (see paragraph decision-making bodies) has established the CSR issues, risks and opportunities by taking into account physical risks and ecological/energy transition risks.

The established SWOT concerns internal operations, the upstream supply chain and the downstream customer chain, as well as other stakeholders.

From an environmental point of view, this required a prior contribution of knowledge on global warming, the scarcity of mineral and metal resources, pollution and the collapse of biodiversity. Our 1st steps in eco-design and our 1st Carbon assessment shed light on our environmental impacts.

Knowledge of our Impacts, whether positive or negative, must continue to progress, in particular through exchanges with our suppliers and Customers.

4 | Roadmap, commitment

NOVAL has drawn up a roadmap «**NOVAL more sustainable in 2035**» whose axes are:

- ✓ I Employee awareness
- ✓ II Reinforcement/Opening up of markets «more virtuous» towards products/services that help our Clients to limit their negative impact
- ✓ III Responsible purchasing
- ✓ IV Eco-design
- ✓ V Greenhouse gases: 1st assessment, action plan
- ✓ VI Employer attractiveness
- ✓ VII Questioning the business model to limit negative impacts

A word from the director



Defining and formalizing a CSR approach can be seen as an additional constraint among others in response to the expectations and specifications of our customers or shareholders. This would amount to limiting the CSR approach to a simple competitive advantage or handicap among others. I do not subscribe to this reductive vision.

The CSR commitment is above all a humanistic approach and it is a real personal conviction in which I wish to involve all NOVAL employees and customers.

This CSR approach encompasses many subjects: the design of our products, our working conditions and our production tools as well as those of our suppliers, and also the governance of the company.

As far as our products are concerned, we are committed to accentuating the transition to the functional economy: ever better thinking about products for the end user and starting to integrate a structured eco-design approach must guide us for this.

We are also committed to reducing the environmental impact of our activities and those of our customers by implementing concrete actions that involve all employees.

The company's employees are NOVAL's main asset as people and through their ability to work together. This is why our common objective is to guarantee the health and safety of all, to train employees regularly and to offer all employees a fulfilling working environment in order to encourage relationships of trust between all. It is also a proactive approach by the company to reduce the carbon footprint of its employees by encouraging and facilitating virtuous behaviour (for example, carpooling, teleworking or the use of soft mobility).

Our Code of Ethics embodies all of our values and rules and applies to everyone.

In short, having a CSR approach is an opportunity to consolidate a society ready for the future and an opportunity to define structuring actions that make it possible to converge the environment, social, governance and economy.

Christophe LEFLOHIC
Managing Director

| Governance, ethics, fair practices

ISO 26000 links:

Governance - Fair practices - Clients/Consumers - Human rights - Local communities

1 | Governance issues

- Integrating CSR into the company's operations
- Evolve the corporate culture to include environmental criteria in operational and management decisions, and in particular towards Responsible Purchasing
- Steering, revising and adapting the roadmap «NOVAL more sustainable in 2035»
- Identify and understand market and Client developments in connection with the ecological transition and CSR

2 | Corporate Culture

While the word «**Movement**» characterizes our products well, it also describes the dynamics and flexibility of the teams. Participation, collaboration between departments and the empowerment of each person in his or her area of work are encouraged at all levels of society.

Our values, our way of working:

User-friendliness
Frankness
Implication
Respect Agility
Mutual aid

| The CSR culture is already integrated from a social point of view.
The other fields of action require regular awareness.

3 | Ethics, alert

NOVAL's Code of Ethics was reviewed and signed by all NOVAL employees at the beginning of 2022, and for each new employee.

It embodies the uncompromising commitment of the company, its employees, its managers, agents and shareholders against all types of fraud, unfair practices, discrimination and corruption.

It also articulates NOVAL's commitment to reducing its negative impacts on the environment.

It appears in the welcome booklet for new arrivals.

The Charter of the Right to Disconnect and the IT Charter are attached.

Reporting and Alert Mechanism:

NOVAL has set up an alert mechanism, accessible internally and externally.

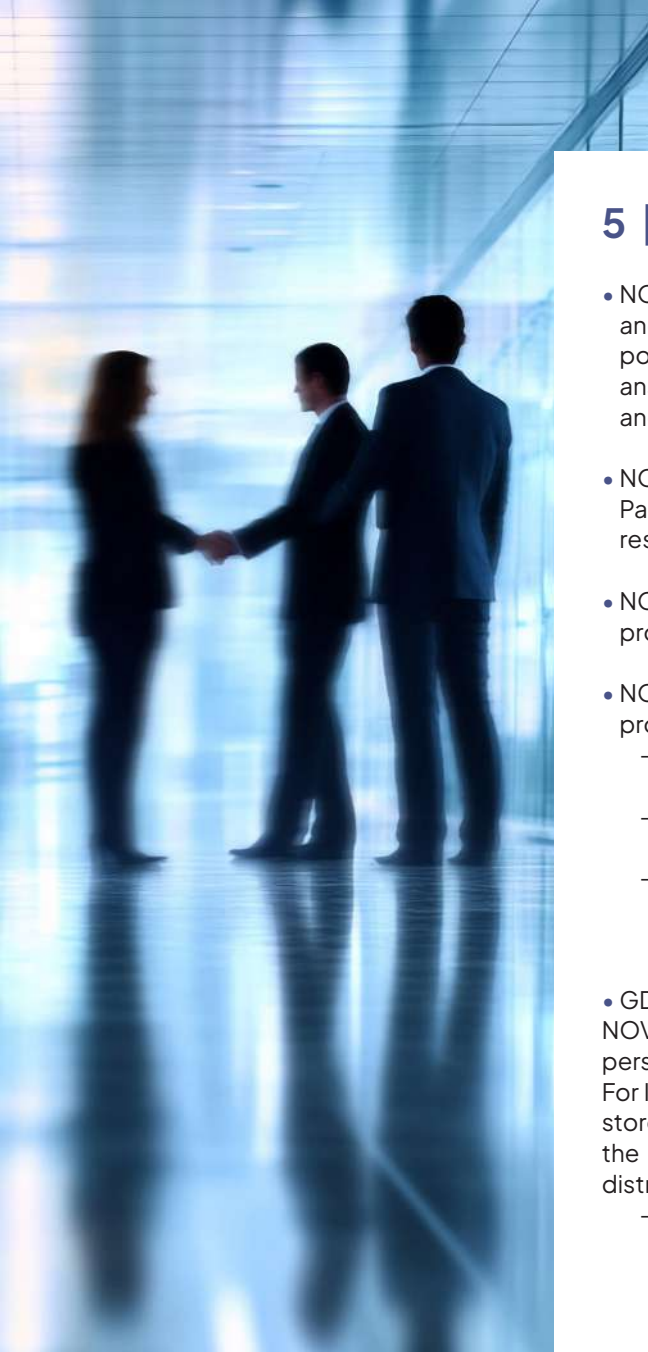
This mechanism uses a special channel, guarantees confidentiality and the absence of retaliation.

> It makes it possible to report serious facts and abuses, for example corruption, fraud, human rights violations, environmental damage.

Find detailed information in the appendix.

4 | Decision-making bodies

ERMIC Group	The ERMIC group is a holding company integrating 3 main SMEs (STERELA, NOVAL, SURVISION). ERMIC hosts and/or organises HR, accounting and finance activities. ERMIC produces consolidated accounts.
NOVAL Direction	The Management decides on any strategic direction regarding NOVAL. Composition of the 2024 Directorate: • Christophe LE FLOHIC, Raphaël POTIER.
Executive Committee	The Management appoints heads of departments grouped into COMEX (Executive Committee). Action plans and their implementation are decided within the Executive Committee: multi-year roadmaps, areas of work, operational coordination. The Executive Committee ensures that NOVAL's principles and values are respected. It is responsible for internal and external dialogue with stakeholders. Composition of the Executive Committee 2024–early 2025: 4 women – 9 men. All employees of NOVAL, ERMIC, or STERELA with timeshare for NOVAL. The Management appoints a CSR Manager, who is also a member of the Executive Committee, and who reports directly to the Chief Executive Officer. <i>See Organizational chart in appendix</i>
CSR Committee	It is a committee of employee ambassadors of the approach, with time freed up to carry out actions independent of their main position. The members of the Executive Committee participate in proposing volunteers in all departments to form the CSR Committee.



5 | Customer/Partner/User Relations

- NOVAL avoids any misleading or unfair practices in terms of commercialization and marketing by providing the clearest and most unambiguous information possible about products and services (Quotations and attachments, answers to pre-sales questions, General Terms and Conditions of Sale, order and contract).
- NOVAL guarantees the confidentiality of exchanges with Customers or Partners through the signing of Non-Disclosure Agreements (NDAs); NOVAL respects intellectual property.
- NOVAL informs its Customers about the correct installation and use of the products via the instructions.
- NOVAL collects and processes any complaints and disputes concerning its products or services:
 - After-sales service under warranty, in the event of a failure on a new or recent product, case by case.
 - The handling of quality problems or possible disputes of a technical (performance, health and safety risk) or contractual nature.
 - Each Client must first contact his or her contact person at NOVAL; For an escalation procedure, ask the Business Unit Manager or the General Manager via info@noval-france.com.
- GDPR – Protection of personal data.

NOVAL's Clients are almost exclusively professional Clients, for whom no personal data is held.

For Individual Customers (AMPHIBIA), the data provided by the Customer and stored is only for the purpose of processing the sale in question and ensuring the possible need for After-Sales Service (under warranty or not). It is not distributed outside of NOVAL/AMPHIBIA and any direct subcontractor.

 - These Clients have the right to access, rectify and object to this data, which they can exercise info@noval-france.com or contact@amphibia.fr

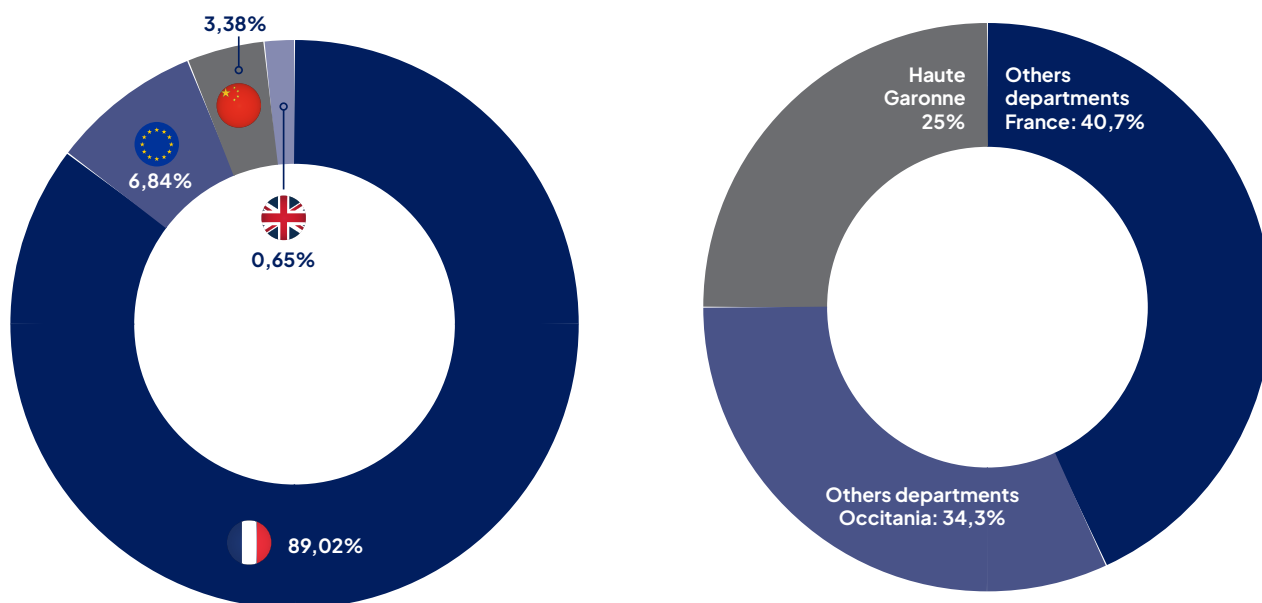
6 | Relations Fournisseurs

- NOVAL's Tier 1 suppliers are of several kinds:
 - Suppliers of «on-plan» parts, who are material processors and assemblers; They produce items designed by NOVAL with industrial means.
Examples: sheet metal workers, machinists, powder coating specialists, electronic assemblers, etc.
 - «Standard» parts suppliers, who supply items that are not specific to NOVAL.
Examples: manufacturers and/or dealers of motors or actuators, sensors, electrical connectors and accessories, plastic or metal hardware, etc.
- NOVAL's sphere of influence includes Tier 1 suppliers of «on-plan» parts, it is much less established for suppliers/distributors of «standard» parts, for questions of respective sizes and purchase volume. The same goes for suppliers of rank 2 or higher.
- Supplier partnerships:

At NOVAL, we are committed to working with our suppliers on a medium/long-term basis and maintaining healthy partnership relationships. Clear orders, respect for intellectual property, compliance with payment deadlines.

- Geographical distribution of investments Purchases:

In 2024, nearly 90% of NOVAL's «core business» purchases were placed with a French entity. Of this share, about 60% concern the Occitanie Region.



Understand these figures: these are the entities that manage direct orders, this does not represent the geographical origin of the upstream materials. Example: if a sheet metal supplier is in Occitanie and processes stainless steel sheets on the basis of NOVAL plans, the stainless steel sheets he buys do not a priori come from Occitania.

- In 2024, NOVAL has trained all its buyers in responsible purchasing, as well as the operations manager and the CSR manager.
- The current or future actions for 2025–2026 are:
 - Finalization of a CSR charter for suppliers.
This is a NOVAL/Supplier Reciprocal Code of Conduct.
 - Special CSR meetings with the main direct suppliers, to better understand their CSR maturity.
 - Obtaining the signature of these suppliers on the Code of Conduct.
- Evolution of our purchased item data to record unit weights, production processes and main materials. This is a necessary building block to better work by categories and qualify part of the impacts (greenhouse gases, scarcity of mineral and metal resources).

| Nature – Environment

ISO 26000 links: Environment

1 | Environmental issues

- Better understand our impacts and risks from the upstream supply chain.
- Finding a way to reduce our greenhouse gas emissions, upstream/downstream.
- Reducing the use of mineral and metal resources «1st extraction».
- Participate in the reduction of the impact of our Customers and users.

2 | Climate change

Attenuation

Sensibilization

On the basis of a voluntary approach, NOVAL finalised its 1st official Carbon Assessment, scope 1, 2 and 3 (based on 2023 data) in March 2025, with the financial support of :

bpifrance



To prepare people's minds and encourage everyone to take action at their own level, 100% of NOVAL employees have been made aware of the climate issue in 2024.

Voluntary Carbon Assessment

The results of our carbon footprint assessment are 4,784 tonnes of CO₂ eq. CO₂ in 2023.

This is an assessment of scopes 1, 2 and 3.

This represents an intensity of 409 t CO₂ eq / M€ of turnover or 96 t CO₂ eq per employee.

Please note:

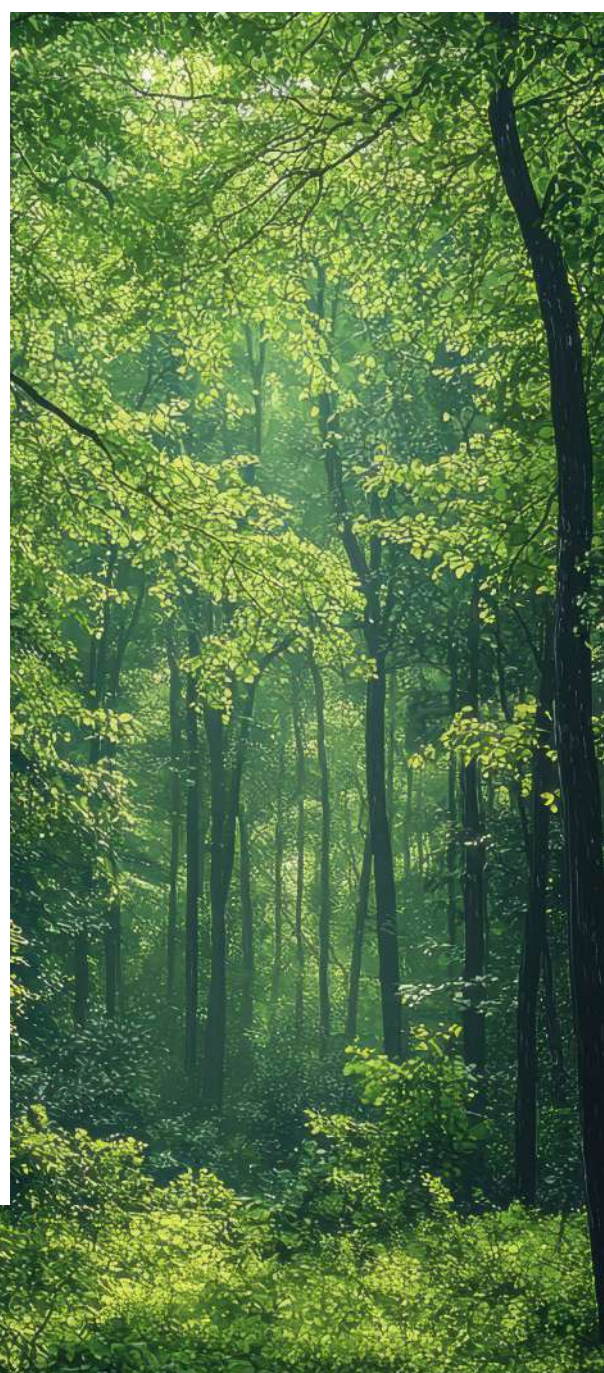
** the share of incoming recycled material was not taken into account (because figures were not substantiated). The real «upstream scope 3» is therefore probably below the figures presented.*

** the imprecision on the Usage part is strong and the data is incomplete.*

Direct emissions are low to very low, compared to:

- upstream emissions (mining, heavy industry, processing industry, transportation)
- and downstream (transport, use of boats, a large part of which are powered by combustion engines, electrical use of our systems in countries with variable energy mix)

A mitigation action plan will be proposed in April 2025 following this first voluntary assessment.



Adaptation

For NOVAL, the current elements are:

Vulnerability and adaptation to physical risks:

For our own operations (people, data, infrastructure), the physical risks are estimated to be relatively low in the short/medium term.

The risks of flooding, storms with hail, heat waves, drought and RGA (Shrinkage and Swelling of Clays) were looked at. The risk of submersion does not concern us.

Stronger risks can come from the supply chain (rising waters, extreme events causing disruptions in production and transport).

The Responsible Purchasing approach will be able to shed light on some of these risks upstream, thanks to dialogue with suppliers.

However, as NOVAL's sphere of influence is limited, our greatest strength as an SME lies in our flexibility and adaptability, and that of our Tier 1 suppliers.

Instabilities are also in the Customer sphere: rising water levels (shipyards), extreme events disrupting production, sales, installation and use in the building and swimming pools, in urban furniture and equipment, in boats (outdoor activities).

NOVAL limits the risks by the multiplicity of Client sectors concerned, and within each sector the multiplicity of Clients, which reduces dependence and the extent of the consequences.

Adaptation to transition risks:

Regarding the Transition, risks and opportunities were assessed by the Executive Committee and led to the **roadmap «NOVAL more sustainable in 2035»** presented *in the Roadmap chapter*.

The implementation of this roadmap is already substantiated:

- ✔ by the integration since the end of 2024 of a commercial developer with an aligned mission framework
- ✔ by reviewing our know-how and our presentation to future Customers/Partners (finalization April 2025)
- ✔ by the effective start of eco-design (*see chapter on resources and circular economy*)
- ✔ by the voluntary realization of our 1st Carbon Footprint (March 2025)
- ✔ by raising awareness among all employees in 2024 about greenhouse gases



In March 2025, France published its National Climate Change Adaptation Plan to prepare France for a warming of up to 4°C.



Adaptation



NOVAL uses electricity as its only source of energy.

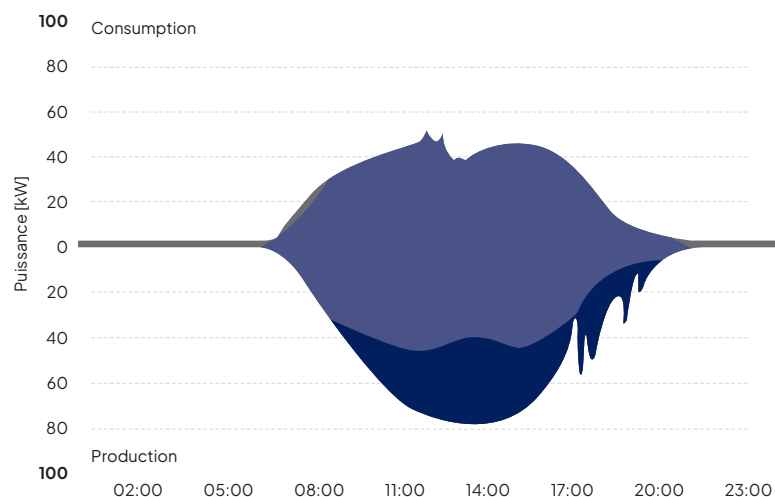
- Our premises (2009 and expanded in 2019) are equipped to control consumption: complete insulation to current standards (according to , including workshops; Quick flexible doors; Complete relamping in LED lights.
- In 2022, NOVAL commissioned a rooftop **photovoltaic power plant** with a capacity of 100kWp, for **self-consumption**.



Energy

Depending on the season, we achieve full energy autonomy - excluding the residual nocturnal heel.
Example in June 2024:

- Direct consumption
- Injected surplus production
- Consumption from grid



NOVAL now has a detailed monitoring of its electricity consumption, and has carried out actions to reduce the following measures:

- Weekly device schedules for night and weekend heel reduction
- Reminders and awareness-raising on good uses (heating/air conditioning/open doors, computers etc.)

2024: authorisation to connect the grid and inject the surplus, resale to ENERCOOP Midi Pyrénées, a producer and supplier of renewable energy benefiting from the VertVolt label, «very committed» mention by ADEME, the french ecological transition agency.



TRÈS ENGAGÉ

3 | Resource use and circular economy – Eco-design

Inbound resources used at NOVAL

As NOVAL's business is mainly based on the sale of hardware systems, the company consumes a variety of hardware resources.

	Metals: Iron (steel, stainless steel), Aluminium, copper mainly; In mechanical parts, wiring, motors etc. Order of magnitude: In 2023, NOVAL indirectly purchased around 25 tonnes of aluminium and 40 tonnes of stainless steel.
	Minerals: - Alloy in steel, stainless steel, aluminum (in stainless steel > chromium, nickel, tungsten, zinc, manganese, molybdenum / in aluminum > copper, magnesium, silicon). - In electronic components and boards, batteries, solar panels, glass windows...
	Petroleum-based materials → in plastic parts, polyester resin boat structures, etc.
	Cellulose Paper/Cardboard → in packaging
	Electrical energy
	Water (network)
Recycled share in incoming materials:	
	Packaging cartons: Items purchased from the main supplier include 80% recycled content in their composition.
	Aluminium profiles 2024: The share of recycled aluminium in these extruded profiles, all purchased in France, is 80%. The sources of aluminium billets for this item are: • 9.7% 100% primary aluminium Norway (Norwegian Electricity 20024 99% carbon-free and renewable – source lowcarbonpower.org) • 80.3% aluminium 2nd smelting [29.3% primary, 49% recycling from production cuts, 21.7% end-of-life recycling], divided into: - 59.80% aluminium 2nd fusion France (Electricité Française 2024 at 96% carbon-free and 28.8% renewable – source RTE) - 0.5% aluminium 2nd melt Europe excluding France

For other subjects, the data are not consolidated.

Outbound resources related to products and services

In the final assembly carried out on site, there are no co-products that could be a resource.
We also don't give off heat that would be reusable.

Part of our on-site waste is a considerable resource, and recovered as such, see next paragraph.

Indirectly, some of the materials that make up our systems sold would be considerable as resources once separated at the end of their life.

Example: dismantling and reuse of metals.

NOVAL is not in control of the end-of-life channels of products.

Eco-design



The Product Concept has been able to evolve favourably to limit the impact on the scarcity of mineral and metal resources, and energy consumption, as well as on reparability.

- In 2024, NOVAL was supported by the Pôle Eco-design organisation, with funding from the Occitanie Region and ADEME, to carry out a Life Cycle Assessment (known as «simplified») on a product from the shutters range for the management of solar gain.
- In 2025, NOVAL will start a 2nd study on our new self-service bike station, also with the support of ADEME and the Eco-design Pole.
- Transversal: The state of the art of our electronics has been able to evolve and has been reshared internally, for the design of the new boards.
- Suppliers: the approach made it possible to work with a new, regional supplier to obtain recycled plastic parts.

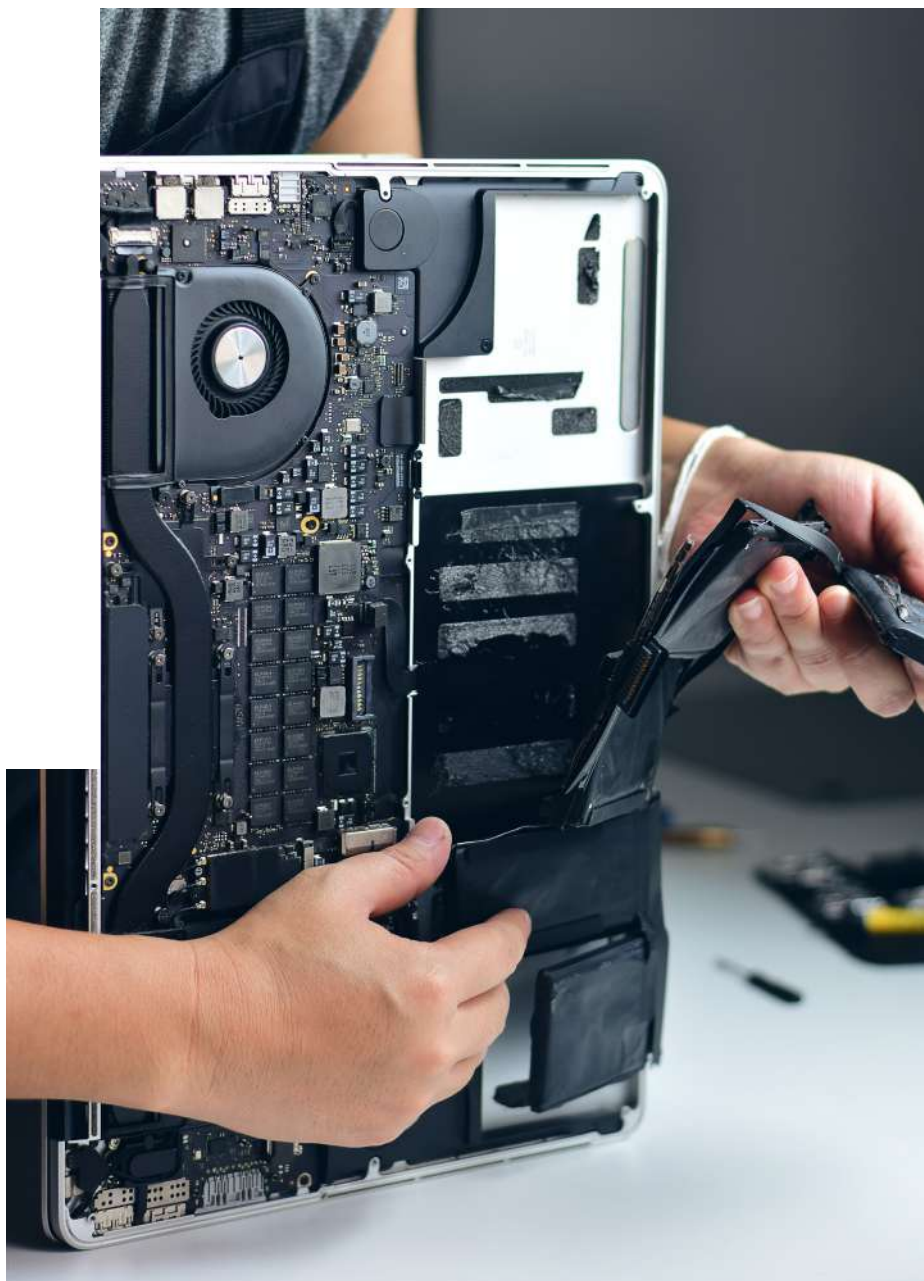
Other actions

Computer equipment:

NOVAL's policy in terms of computer equipment management is as follows:

- No age limit policy for equipment, no planned renewal to date (Avoidance of purchases)
- Extended service life through small in-house maintenance (batteries, peripherals)
- Downgrading some design desktop PCs to internal uses requiring less capacity
- New purchases for PCs requiring large capacity
- Start of buying refurbished business phones in 2025

Donations: Since 2023, NOVAL has been donating obsolete parts to associations recognized as being of public utility, for the benefit of both parties.



Rubbish

As the final assembler of the products, our in-house operations produce very little waste.

Regular waste:			
Nature	Measures/Avoidances 2024	Valorization	2023
Damaged pallet wood	6.05 tons Part of it is avoided because the employees recover wood for direct reuse (DIY)	Sorted by category and shredded To biomass boiler plants or particleboard manufacturing plants. Recovery rate : Approximately 95 to 100%	3.76 tons
Packaging/paper cartons (Surplus not reused internally)	9.26 tons Cardboard waste is avoided thanks to internal padding for reuse in shipping cushioning	Pressed by press, baled Sent to recycling plants. Processed into pulp to produce new paper or cardboard products. Recovery rate: 100 %	5.75 tons
Stretchable plastic films	200 kg (estimated)	Pressed by press, baled Crushed and turned into pellets that are reused to make new plastic objects. Recovery rate: 100%	210 kg
Empty solvent bottles hazardous waste	60 liters estimated 50 kg		
Mixed waste DIB Non-hazardous industrial waste, All remaining waste not sorted by NOVAL, mainly made up of plastic supplier packaging, of a wide variety of natures	• 4.01 tons • Plastic waste is avoided by reusing certain supplier packaging (cushioning, bubble wrap, etc.). • The majority of plastic waste is not sorted at source at NOVAL, our volumes are too small and the nature too varied.	Additional sorting at the service provider, manually or with machines on an automated line. (some plastics can be recovered). For the non-recyclable part, estimated to be the majority → Incineration at around 850°C, energy recovery by producing electricity or heat. Energy recovery rate between 10% and 30% depending on installations	8.12 tons

Rare waste:		
Nature	Measures/Recovery/Avoidances 2024	Valorization
Metal scrap: Aluminium Non-Quality Non-Retouchable / Non-Repairable / Not Returned to Supplier	180 kg	Reuse into new materials for consumption by the steel and metallurgy industries. Valuation rate: About 95% to 98%
Metal scrap: Ferrous Non-Quality Non-Retouchable / Non-Repairable / Not Returned to Supplier	1.88 tons	Reuse into new materials for consumption by the steel and metallurgy industries. Valuation rate: About 95% to 98%
Aerosols hazardous waste (exceptional retouching)	60 liters estimated 60 kg	

Total non-hazardous waste: 21.6 tons.

Total waste recycled: 17.7 tons

Improvement actions taken:

- Purchase of cardboard quilting machine for the reuse, in wedging, of cardboard from our waste suppliers (2023).
- On 2 product ranges: specific cardboard packaging made of recycled material, elimination of plastic (formerly purchased «1st extraction») (2023).
- Packaging standards for all products:
 - Plastic tape has been replaced by paper tape (2023)
 - Plastic sleeves replaced by paper sleeves (2024)
- The purchases of new cardboard are all with 80% recycled material.
- Use of crepe paper validated in contact Anti-scratch for the appearance parts (lacquered, electropolished or mirror polished, glazing, etc.). (2024), in place of some plastic rolls.

End of life of our products

Our products are integrated into customer system structures: Ships, buildings, urban equipment.

The treatment of our end-of-life products depends on the country and the Customer sector processing the complete system or installation. For example, the Ships EPR(*) Sector, or the Buildings EPR Sector.

Outside Europe, NOVAL is not aware of any legislation on waste.

(*) Extended Producer Responsibility

*NB: Our position in the value chain does not put us in the position of «Marketer» of Electrical and Electronic Equipment (analysis carried out with the specialist in European law at the Chamber of Commerce and Industry), as our products do not take on a function before integration into the «superior» system of our Customers, which can be assimilated to an EEE.
> This analysis implies that NOVAL is not directly affected by the WEEE regulation, but that customers can be.*

Ideally, the dismantling of NOVAL products from the Customer system and then their dismantling should make it possible to separate or even recycle the components, mainly:

- Metals
- Electronic Boards, Bundles
- Motors and other actuators
- Plastics (POM, PA, PE, PVC, PMMA mainly)
- Batteries
- Solar panels

In the HOME and STREET sectors, dismantling with simple tools is overwhelmingly ensured.

The boat sector uses more gluing/jointing processes, which impacts disassembly.

In this activity, PMMA, polyester resin on fiberglass are currently non-recyclable.

4 | Water

Internal Operations

NOVAL does not use water in its usual industrial processes.
Some leak tests sometimes require it.

We do not take water from the surface or the aquifers and only use water from the network.
We have no discharges, except through the wastewater system of the city network.

Drinking water consumption:

August 2018 > July 2019	August 2019 > July 2020	August 2020 > July 2021	August 2021 > July 2022	August 2022 > July 2023	August 2023 > July 2024
215 m³	197 m³	232 m³	207 m³	250 m³	Statement and Invoice not received in March 2025

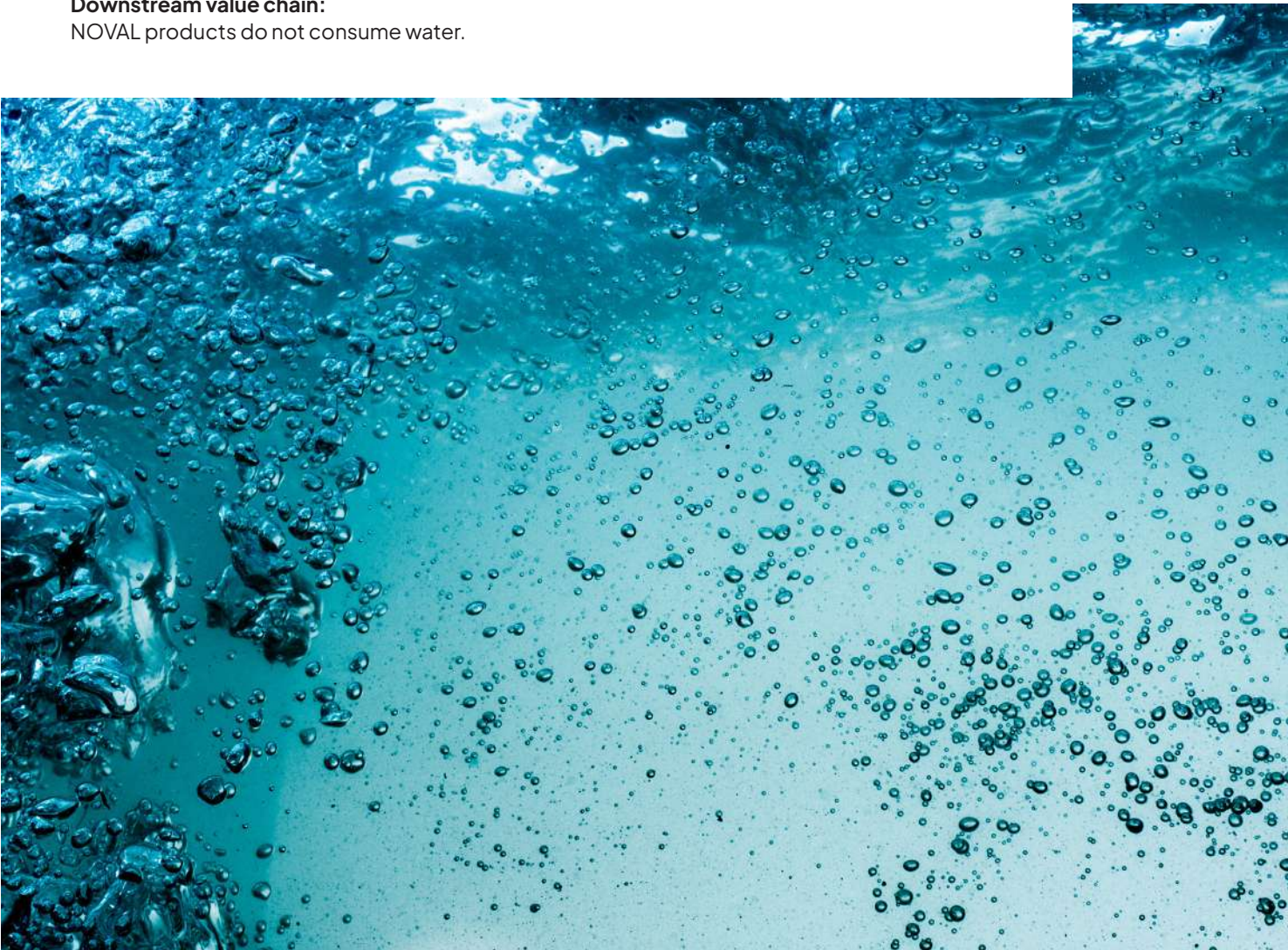
We do not have rainwater recovery on the structure.

Upstream Value Chain:

Some mining or material processing stages use large quantities of water.
For example, the steel production sector, which consumes cooling, process and dust plating water on site.

Downstream value chain:

NOVAL products do not consume water.



5 | Pollution

Internal Operations

NOVAL has almost no direct impact.

- No discharge to fresh/marine waters
- No emissions into the air except for pollution linked to travel:
 - 4 light commercial vehicles of the company (3 NOVAL / 1 Amphibia)
 - Professional missions
 - Employee commuting
- No releases to soil
- Our hazardous waste, in very small volumes, is sorted and treated

Upstream Value Chain:

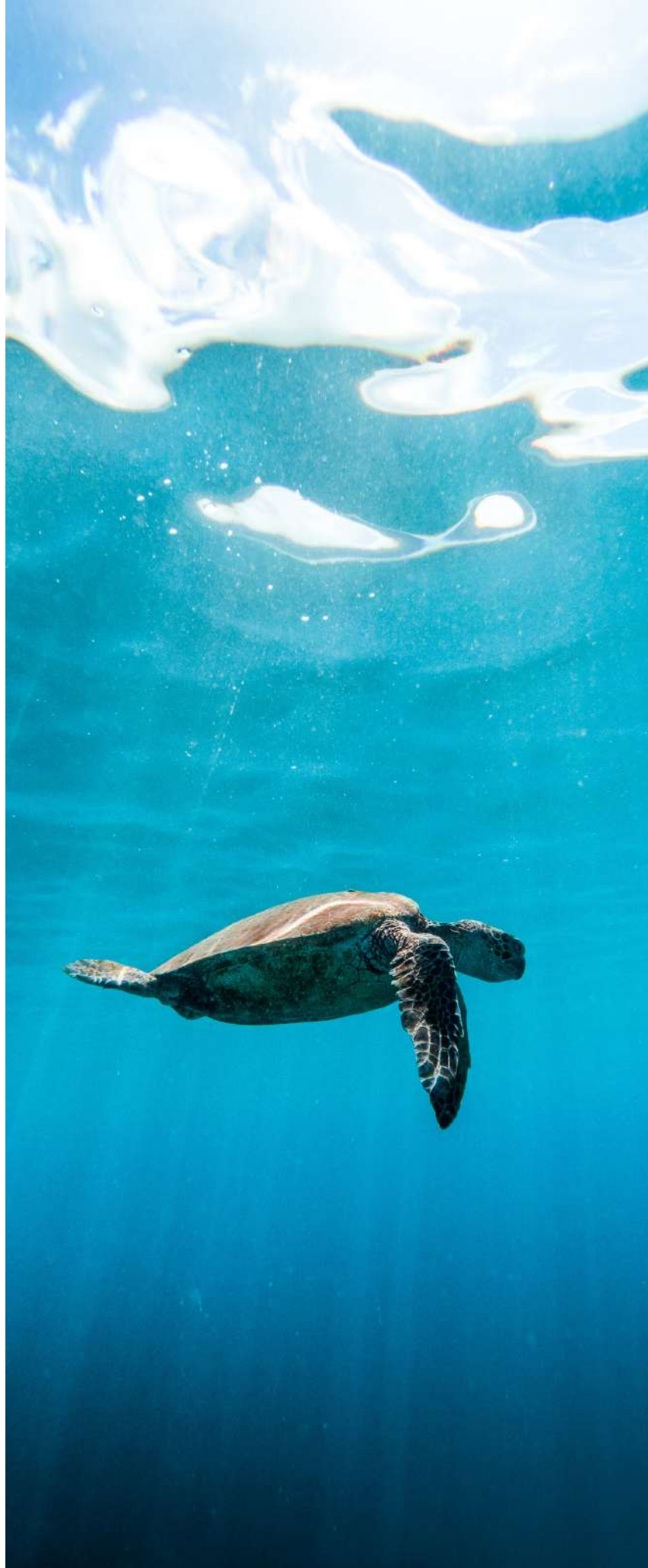
Our purchases of processed materials have an indirect impact on pollution via the mining and processing phases (heavy industry, light industry), and transport of materials.

Downstream value chain:

Indirectly, the mass, the nature of the materials and the electricity consumption of our equipment influence pollution:

- During transport to Customers (e.g. fine particle emissions),
- In use (pollution linked to the consumption of fuel by boats, aerosols emitted by fossil fuels providing the electricity consumed by our products, etc.),
- Or at the end of its life (especially if it is landfilled).

The products sold by NOVAL comply with the European RoHS (Restriction of Hazardous Substances) Directive on the restriction of hazardous products.



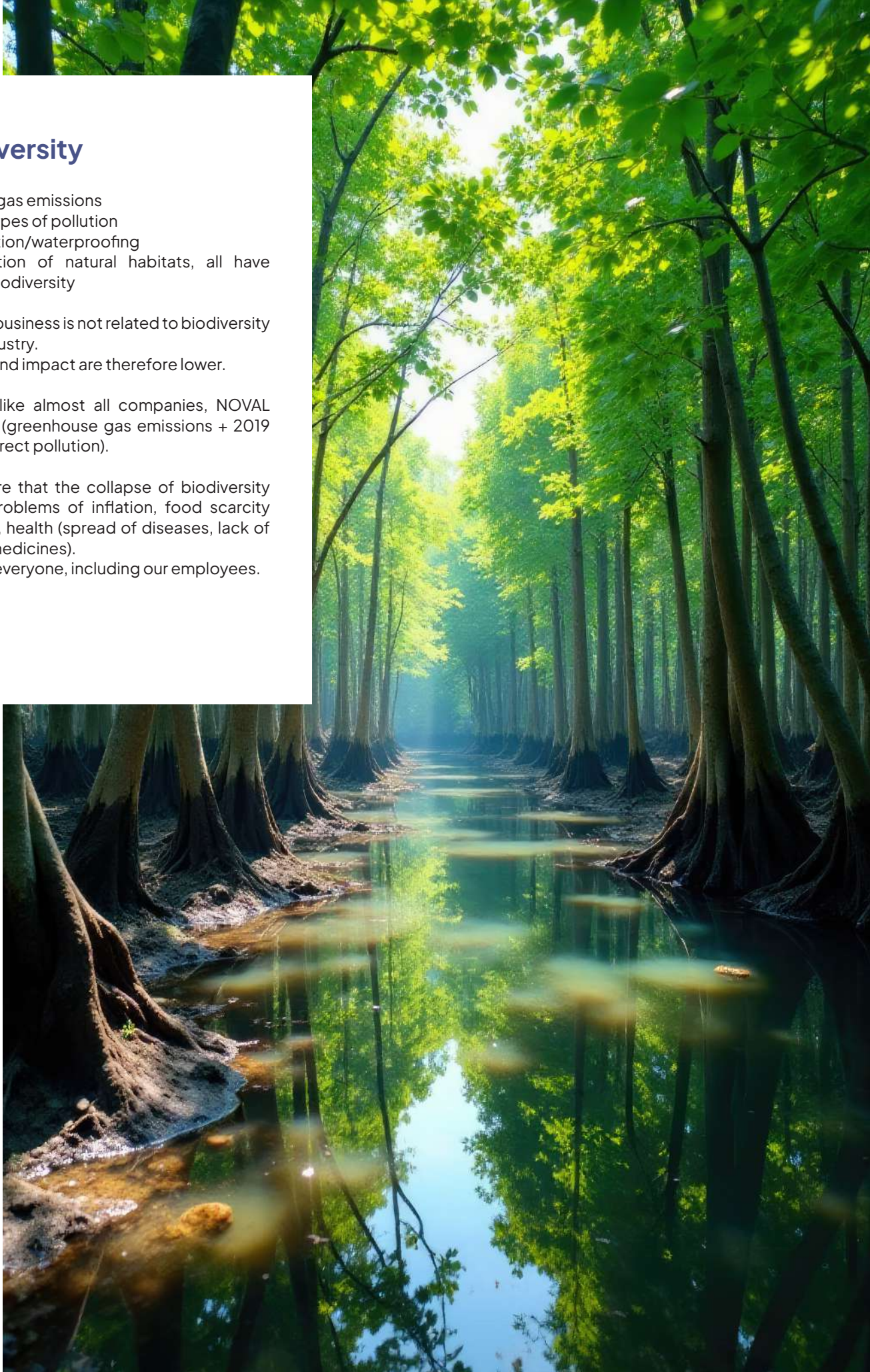
6 | Biodiversity

- Greenhouse gas emissions
- The various types of pollution
- Soil degradation/waterproofing
- The destruction of natural habitats, all have impacts on biodiversity

NOVAL's core business is not related to biodiversity or the food industry. Dependence and impact are therefore lower.

Nevertheless, like almost all companies, NOVAL has an impact (greenhouse gas emissions + 2019 expansion, indirect pollution).

NOVAL is aware that the collapse of biodiversity can lead to problems of inflation, food scarcity and shortages, health (spread of diseases, lack of availability of medicines). This concerns everyone, including our employees.



| Social

ISO 26000 links: Relations and working conditions
Relations and working conditions

1 | Social issues

Human capital is of fundamental importance for NOVAL's stability and sustainability.

The challenges are:

- Maintain working conditions and remuneration that are favourable to employee engagement.
- Adapt to the new expectations of employees/candidates and remain attractive to new generations.

2 | Working conditions

Job security

NOVAL has a stable employment policy, mainly on permanent contracts, to encourage staff involvement.

Actions:

- Temporary work is only linked to temporary increases in activity linked to orders or replacements (NOVAL has a share of seasonal activity).
- Fixed-term contracts are planned as periods before a permanent contract.

Result Permanent contract rate

On permanent / fixed-term / temporary staff – excluding internships and apprenticeships

Measured by HR department.

2022	2023	2024
91%	93%	91%

Note: at the territorial level, NOVAL offers a variety of local jobs : operators, warehouse workers, salespeople, engineers and technicians, administrative staff, accountants, buyers, business unit managers, etc.

Working time

Working time at NOVAL is structured according to the category of staff.

Part-time policy:

- NOVAL does not impose any working time restrictions (no forced part-time work), most of the positions are held full-time. Some recruitments may be made on a part-time basis, in compliance with the regulatory minimum.

Note: Until now, NOVAL has always granted the part-time work requested by employees.

Compliance with the law:

- Parental leave: full-time or part-time, it is systematically granted to employees who request it (regardless of the profession, for mothers or fathers).
- Short-term overtime, when necessary, is systematically recorded by the workshop manager. Flexibility: they are either recovered or paid at the rate due, according to agreement with the employee.

See the appendix for the elements.

Living wages

- NOVAL belongs to the metallurgy branch, which is generally favourable in terms of wages and working conditions.
- NOVAL has implemented the new National Collective Agreement for the Metallurgy Industry in January 2024, after a collective process of description and rating of job descriptions.

This implementation has led to a significant increase of 2.5% in the wage bill.

Every year on 1 March, NOVAL conducts a review of remuneration, and an increase as past results and future prospects allow it. This mechanism is in addition to any increases in the salary scale of the collective agreement.

Info: The new National Collective Agreement for the Metallurgy Industry has a new single, national wage scale. These minimum wages are negotiated at the end of the first quarter of each calendar year, taking into account the minimum wage and its changes. It also provides that the amounts of the minimum wage are increased by 30% for employees on a fixed-day basis.

- NOVAL benefits from a profit-sharing agreement signed on June 6, 2024 for a period of 3 years: favorable to the lowest salaries because the distribution of the bonus among the beneficiaries is done according to the following criteria: 50% proportional to the duration of presence (and 50% proportional to the salaries received).
- The «health expenses» contract renegotiated in January 2023 for a better level of guarantees and 60% employer coverage.
- Employees benefit from meal vouchers with employer participation of up to 60% (regulatory maximum).

Past actions:

✔ 2021: Support for production employees during the technical unemployment of the COVID period, to compensate for the loss of salary (overtime) not taken into account by the state mechanisms.

✔ 2022: Exceptional value-sharing bonus for production operators, based on good company results

Social dialogue and social work

Staff representation at NOVAL has recently evolved, as the company crossed the threshold of 50 employees in October 2024.

Previously, and for more than 10 years, a monthly consultation had already been set up, beyond the regulations.

The company is supporting the new Social and Economic Committee in the implementation of the new legal framework.

(see details in the appendix)

The social dialogue at NOVAL wants to continue in a process of regular, transparent and constructive exchanges between the Management and the Staff Representatives. Each stakeholder must be able to express themselves freely, in a spirit of mutual listening and collaboration.

The serene and respectful atmosphere in which these exchanges take place contributes to the maintenance of a favourable social climate.

In the absence of a union delegation, NOVAL negotiates its company agreements with the members of the CSE. This is particularly the case with the various profit-sharing agreements and the CET agreement.

Recent examples of consultation:

- Implementation of the new training and annual review monitoring tool
- New PEI/PERCOLI regulations
- Implementation of the Telework Charter

Concrete actions put in place for the benefit of employees:

✔ NOVAL had already voluntarily set up a dematerialized CSE-type service before reaching the mandatory threshold of 50 employees. This service is now taken over by the newly constituted CSE.

✔ Gift vouchers: NOVAL grants its employees 5% of the monthly Social Security ceiling each year in the form of gift vouchers for the end of year celebrations. This allocation will now be taken over by the CSE.

This allocation will now be taken over by the CSE.



Work-life balance, privacy

- In accordance with its obligations, NOVAL has set up a charter on the right to disconnect.
This charter is provided to all new employees at the start of the contract, and is recalled in the welcome booklet
- The working time of full-time production employees is organised at NOVAL over 4.5 days, so the employees concerned are released on Friday at 1 pm.

Flexibility:

- A CET Time Savings Account agreement was integrated into NOVAL on December 7, 2020. It allows employees who wish to do so to keep unused leave days (5 per calendar year) to benefit from them in a staggered manner. (see also overtime recovery)

Health and Safety



NOVAL's activities are not accident-prone by nature (final assembly workshop without machine tools).

- ✓ We ensure that our Single Document for the Assessment of Occupational Risks is updated.
- ✓ The internal regulations recalling safety elements are annexed to the welcome booklet for new employees.

Recent preventive actions carried out:

- ✓ 2022: Reorganization of pedestrian circulation in the workshop. Adapted and more visible signage.
- ✓ 2022: Purchase of a gantry crane for some large/heavy system moving activities.
- ✓ Annual: Provision of personal protective equipment (safety shoes – for certain exceptional tasks: hearing protection, protective glasses).
- ✓ 2022/2023: Safety training:
 - Regular first aid training
 - 2022, 2024: Fire training – fire extinguisher handling and evacuation
 - Regular CACES training courses
 - Electrical Accreditation Training
 - Gestures and Postures training
 - Staff representatives trained in the identification of risks, including psycho-social risks
- ✓ 2024: Better control of chemicals in the workshop and as waste (empty containers). Specific risk analysis annexed to the Single Risk Assessment Document, risk reduction plan applied, awareness-raising workshop scheduled.
- ✓ 2024: Purchase of 2nd gantry.
- ✓ 2024: Provision of sitting/standing seats.

Occupational accidents measured by HR department (excluding commuting)

	2023	2024
Accident at work with ITT	93%	91%
Accident at work without ITT	93%	91%

Follow-up of minor accidents: 15 in 2023, 12 in 2024

Quality of Life at Work

Here are some elements in favor of this quality of life:

The premises:

- ✓ Premises (offices and workshops) insulated, heated/air-conditioned, ventilated.
- ✓ Pleasant and friendly break areas.

The events:

- ✓ Recurring year/summer change events.
- ✓ Family-friendly Saturday 2022 on site.

Teleworking:

- ✓ A Telework charter was signed on March 17, 2025, and it is being put in place.



3 | Equal treatment/opportunities for all

Gender equality and equal pay for work of equal value

For the 2nd year in a row, NOVAL has calculated its 2025 Gender Equality Index (for 2024), following french law. But this year again, the indicator is incalculable.

	Women	Men	Total
Employee / Worker	8	15	23
Under 30 years	0	1	1
ages 30–39	3	2	5
ages 40–49	3	6	9
age 50+	2	6	8
TAM	2	2	2
age 50+	0	2	2
Managers	24	26	26
Under 30 years	0	2	2
ages 30–39	0	9	9
ages 40–49	1	8	9
age 50+	1	5	6
Overall Total	10	41	51

NOVAL is planning an analysis of the comparative situation of men and women in 2025.

Training and skills development

NOVAL's skills policy is:

- ☑ Training throughout the professional career of our employees in order to promote the development of their skills and their commitment.

This includes external training, internal training and tutoring.

Summary of the 2024 Skills Development Plan:

NOVAL has devoted 1.58% of its payroll to external training costs, which represents 823 hours of training, divided into 8 non-mandatory actions and 6 mandatory (regulatory) actions.

Employees Trained 2024	Non-Executives	Managers	Total
Women	5	1	6
Men	16	19	36
Total	21	20	41

Internal training and mentoring are not tracked (in particular new employees, new work situations, non-uniqueness of skills, transfer of skills)

Employees who have not been trained for 3 years (excluding regulatory training):

2022	2023	2024
2	2	6

Reception of interns and work-study students:

	2023	2024
Interns	4	5
Work-study students	1	2

Employment and Inclusion of Persons with Disabilities

In 2022 and 2023, the obligation to employ workers with disabilities of 6% of the average annual workforce was respected. In 2024, in view of the growth in NOVAL's workforce, the 6% target represents 3 profitable employees and NOVAL to date has only 2. NOVAL will compensate by paying the corresponding AGEFIPH contribution. NOVAL works closely with the occupational health service to arrange the positions that require it.

Measures to combat violence and harassment in the workplace

With the establishment of the CSE «more than 50», at the same time as the appointment of the members of the board, a **Harassment and Sexist Acts Referent was appointed.**

Diversity

NOVAL's commitment through the Ethics Charter signed by each employee.

Extracts:

At NOVAL, «we respect people and their diversity, (...)»

«We respect differences and refuse discrimination.»



NOVAL undertakes not to discriminate, exclude or preference based on ethnic origin, physical appearance, gender identity, sexual orientation, disability, age, religion, political opinion, national descent or social origin, which would have the effect of destroying or altering equality of opportunity or treatment in employment, profession or development.

| Annexes

Capitalistic sheet

Headquarters: 23 voie Hemera /ZI Lavigne /31190 Auterive, France; 1 property
+33 (0)5 34 47 00 09 | info@noval-france.com | www.noval-france.com
SARL with a capital of €15,000 | APE 2829B
SIRET 449 466 978 00037
Intra-community VAT number FR66 449 466 978
Legal form: SAS | Registration date: 11/08/2003

Direction:
Deputy Chief Executive Officer: Christophe LE FLOHIC
Founder and Technical Director: Raphaël POTIER

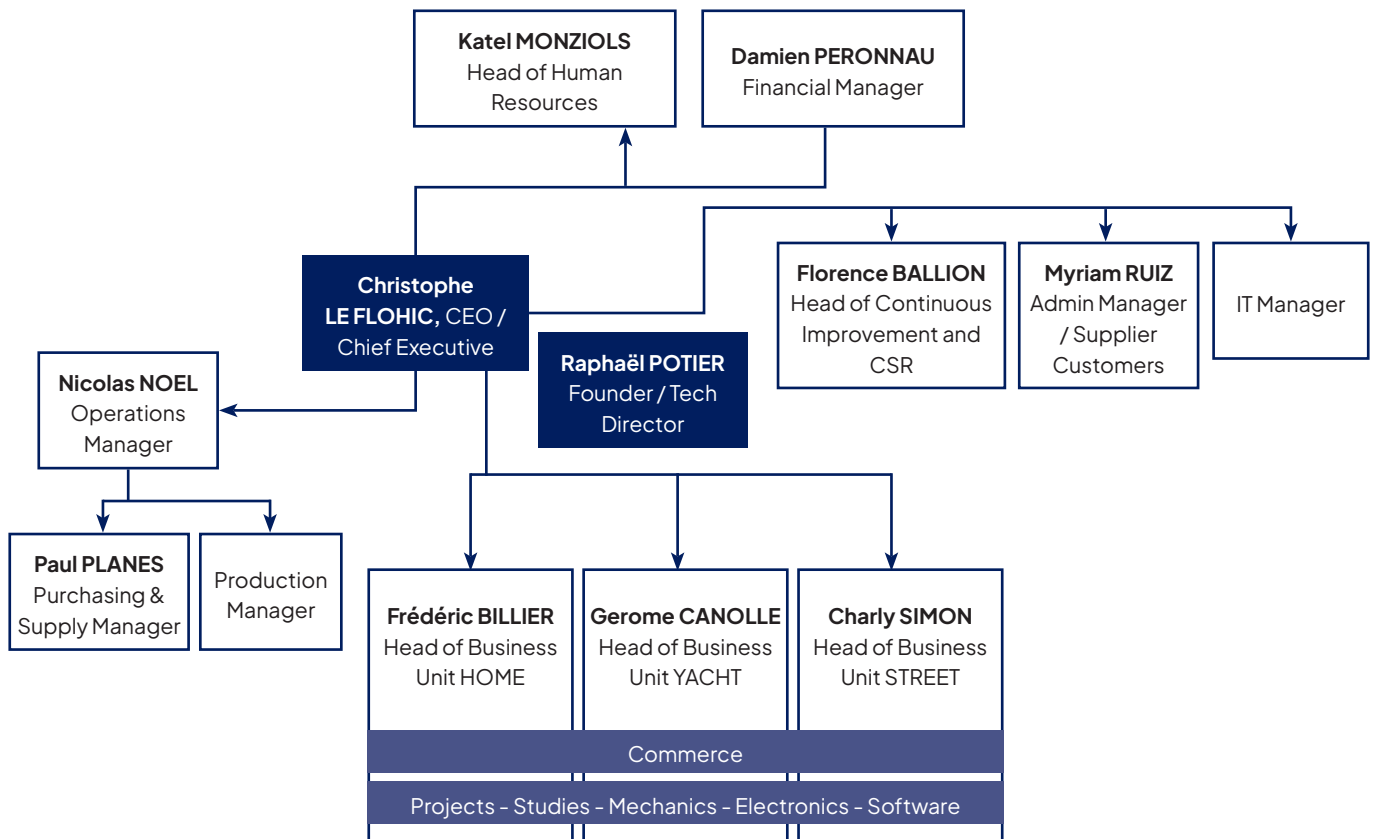
President: ERMIC SAS (SIRET 83367132400022, headquarters in Pins-Justaret 31)

NOVAL is 100% owned by ERMIC SAS, a holding company bringing together the following SMEs:
Sterela, Survision, BlueMatrix.

Among the ERMIC/NOVAL investors: BPI Banque Publique d'Investissement, BNP Développement, IRDI, IXO, some managers and employees.

Subsidiaries and shareholdings:
NOVAL owns 100% of Amphibia.
NOVAL owns 9.64% of AAE Atelier d'Assemblage Electronique.

Organisation



CSR alert procedure

In connection with the «Sapin II» law n° 2016-1691 of 9 December 2016, articles 6 to 16 «Protection of whistleblowers» <https://www.legifrance.gouv.fr/jorf/id/JORFSCITA000033558539> and the European Directive 2019/1937 of 23 October 2019 on the protection of persons who report breaches of Union law, <https://eur-lex.europa.eu/legal-content/FR/TXT/PDF/?uri=CELEX:32019L1937> A specific reporting and alert channel has been set up.

signal.rse@noval-france.com

Describe your report in writing, or request an oral exchange, via
05 34 47 00 09 and ask for the CSR manager.

This channel:

- Is accessible to all employees or former employees, as well as all its external stakeholders.
- Covers all issues related to NOVAL's ethical commitments.
- Guarantees the confidentiality of whistleblowers and targeted individuals; The identity of the reporter will not be disclosed unless the reporter has expressly consented. Only the NOVAL member(s) authorized to receive and follow up on reports will have access to them, for the purposes of the investigation.
- Guaranteed without retaliation.

This applies to actual or potential breaches of Union law, which have occurred or are very likely to occur, presenting an imminent or manifest danger to the public interest, such as where there is an emergency situation or a risk of irreversible harm; This is particularly true in the following areas:

- Product safety and compliance.
- Corruption, conflict of interest, fraud, embezzlement.
- Environmental protection
 - Environmental rules (climate, pollution, water, biodiversity, chemicals, waste)
- Consumer protection.
- Protection of privacy and personal data, and security of networks and information systems.

(non-exhaustive)

The clear violation of NOVAL's ethical charter serving as the company's code of conduct is also concerned; NOVAL's Code of Ethics also covers:

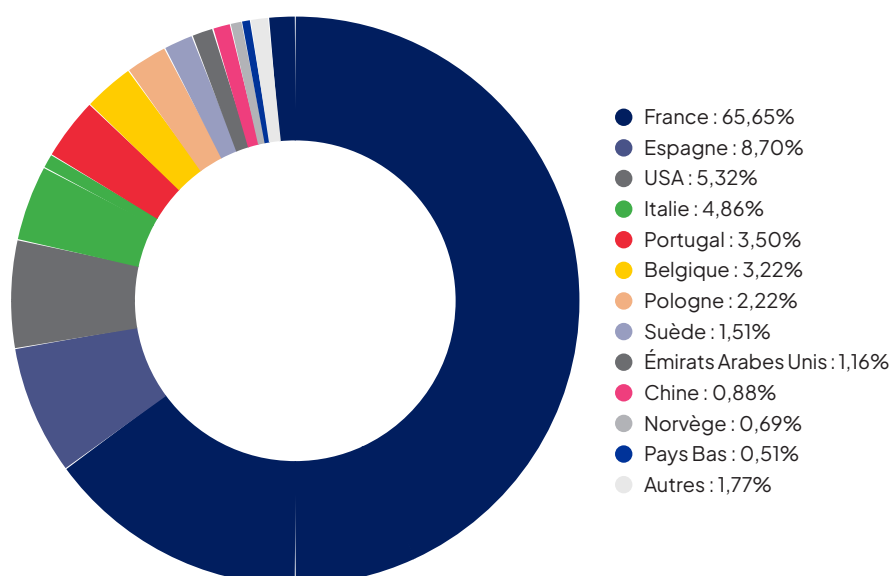
Business ethics, Respect for human rights and labour standards, Protection of people's health and safety, corruption.

Revenue Details

Historical turnover

2021	2022	2023	2024
11,3 M€	11,2 M€	11,7 M€	11,9 M€

Note: NOVAL is not subject to the NFRD (Non-Financial Reporting Directive) or the CSRD (Corporate Sustainability Reporting Directive).



Details Power consumption

Measured via invoices and monitoring of the electrical installation

NOVAL Power Consumption	2021	2022 Installation of the photovoltaic power plant at the end of April	2023	2024
Total	159,07 MWh	147,34 MWh	116,83 MWh	132,87MWh
Of which Total energy withdrawn from the grid (bills)	159,06 MWh	119,55 MWh	78,14 MWh	75,74 MWh
Of which direct photovoltaic self-consumption:	0 MWh	27,79 MWh	38,69 MWh	57,13 MWh
That is to say, a self-sufficiency rate of:			33%	43%

Total renewable energy consumption 2024: 78.94 MWh, or 60% of NOVAL's total energy consumption.

Composed of:

- 57.13 MWh of direct photovoltaic power (internal power plant).
- 21.81 MWh for 28.8% renewable energy in the electricity mix for France in 2024 (2024 figure RTE report) – excluding nuclear.

Details Working time

• For full-time non-managerial employees:

Working time of 37 hours per week with 2 hours of structural overtime, paid at the legal increased rate.

To date, 2 employees are part-time (80%), at their request.

• For executive employees:

Annual flat rate of 218 days worked.

To date, 3 management employees on a reduced lump sum (2 at 80%, a 3rd at 90%), at their request.

Details Social dialogue – CSE

- The last professional elections were held in November 2023. They gave rise to the election of 4 incumbents and one substitute (3 substitute positions not filled).
- No unionized candidates have put themselves forward.
- NOVAL having crossed the threshold of 50 employees in October 2024, the CSE «more than 50» now has legal personality, is governed by internal regulations, benefits from a budget, and can call on an expert. It exercises the «extended» attributions, with the exception of recurring attributions, until 31 October 2025. He will then exercise the recurring responsibilities and will be consulted:
 - on the economic and financial situation of the company,
 - on the company's strategic orientations,
 - on the company's social policy, working conditions and employment.
- NOVAL's CSE signed its internal regulations on February 13, 2025.
- Mandatory training for CSE members in health, safety and working conditions, funded by the employer, took place from September 23 to 27, 2024.
- It has an operating budget of 0.2% of the wage bill and a social works budget of 0.55% of the wage bill.

NOVAL
CRÉATEURS DE MOUVEMENT