



# ***NON-FINANCIAL PERFORMANCE STATEMENT 2023***



Making  
everyday better

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# EDITORIAL

## PROMOTING RESPONSIBLE CONSUMPTION

Over the past 60 years, the Up Group has been working for a fairer, more supportive, and more sustainable society. It has built its identity around principles that are firmly rooted in democratic governance, and which promote social dialogue and progress.

The Up Group is fully aware of how it impacts its social, economic, and environmental ecosystem; this is why it decided to commit to developing its economy in a balanced way. This historic ambition is reflected in the strategic plan we adopted in 2023 for the next three years. It helps us accelerate our digital transformation, secure our business model and our stakeholders, and innovate to offer products and services with a strong social dimension. In order to face current challenges relating to purchasing power, quality of life and the ecological transition, the Up Group is committed to giving people the power to act towards responsible consumption.

This strategic vision supports our approach to corporate social responsibility. Our CSR commitment revolves around five pillars (governance, economic, social, societal, and environmental). It is now intended to be deployed consistently in all the countries in which we operate and support common objectives thanks to the new CSR governance, which was implemented by the Board of Directors in 2022.

Like our parent company, the first Scop with a mission in France, which aims to "cooperate sustainably to improve people's purchasing power in ways that support local and social interests", all our subsidiaries are now encouraged to obtain a CSR certification."

Finally, the Group has renewed its commitment to the United Nations Global Compact and its support for the 17 Sustainable Development Goals (SDGs). Every year since 2006, the Up Group has signed the Global Compact convention. We reached the advanced level, which is highest level of reporting, in our latest Communication on Progress (CoP).

This Extra-Financial Performance Statement provides a tangible and operational overview of our commitments and ambitions. We would like to thank all the contributors in all the countries where the Group operates, who have been made aware of our CSR challenges and who are working to bring them to life through this Extra-Financial Performance Statement.



**YOUSSEF ACHOUR**  
CHAIRMAN



**JULIEN ANGLADE**  
MANAGING DIRECTOR

# WE ARE UP



## WHO ARE WE?

We operate in 22 countries with the same ambition. Committed to social progress, we believe in collective fulfilment and in bringing everyone's interests together for a fairer society.

"Up, making every day better"

## WHAT DO WE DO?

Up creates payment methods and services for social and local purposes. We help businesses and communities improve the purchasing power and quality of life of employees and citizens, working closely with local actors.

At Up, we fight for healthier food, culture, and leisure activities for all and more responsible consumption. True to our cooperative model, we contribute to a more sustainable society that puts people at the heart of the economy.

From its very beginnings, Up was able to involve all its stakeholders (beneficiaries, companies, merchants, public authorities, social partners, Social and Solidarity Economy organizations...) in creating the Chèque Déjeuner (lunch voucher). This original and innovative model then guided our diversification process and took our development path out into the world.



### A HEALTHY DIET FOR EVERYONE

Food is a vector for health, well-being, and pleasure. At Up we want to enable as many people as possible to eat well and enjoy all the benefits of their meal break: a balanced diet, switching off and creating social

bonds. Our solutions empower everyone to eat near their workplace or on the move, at a lower cost, without giving up quality. Our network of affiliates is growing day by day to offer more and more choices and social bonding on a daily basis.

Our solutions create social bonding, strengthen group dynamics and contribute to local development.





### WE ARE ALL ACTORS IN OUR CONSUMPTION

Economic, social, and environmental issues are prompting us to question how we consume and invite us to take full responsibility.

The world is becoming aware of the urgency of consuming differently and more sustainably. However, such a change needs to be made possible. Within our own purview, we encourage this momentum by empowering the greatest possible number of people to stay on top of their consumption through freedom of choice: being a better consumer means being able to choose food produced locally, ethically, organically... This means providing everyone with access to a diversity of networks, which fosters more responsible consumption.



### CULTURE WITHOUT LIMITS OR DISCRIMINATION

Too many people still never set foot inside a museum, a theatre or a bookstore because they do not feel "legitimate" entering there, or because of financial constraints. Working

with cultural mediation funders and players, we are helping to break down the barriers that still keep too many people away from cultural and leisure activities. Our solutions help to forge social bonding and encourage open-mindedness and curiosity. By democratizing access to culture, they promote artistic diversity and contribute to the vitality of cultural venues and events.



### A BETTER LIFE BALANCE

Today, everyone has different roles in society (parent, employee, family carer, etc.) and achieving a balanced life can sometimes be a daily challenge. And yet this balance is essential for our health and quality of life.

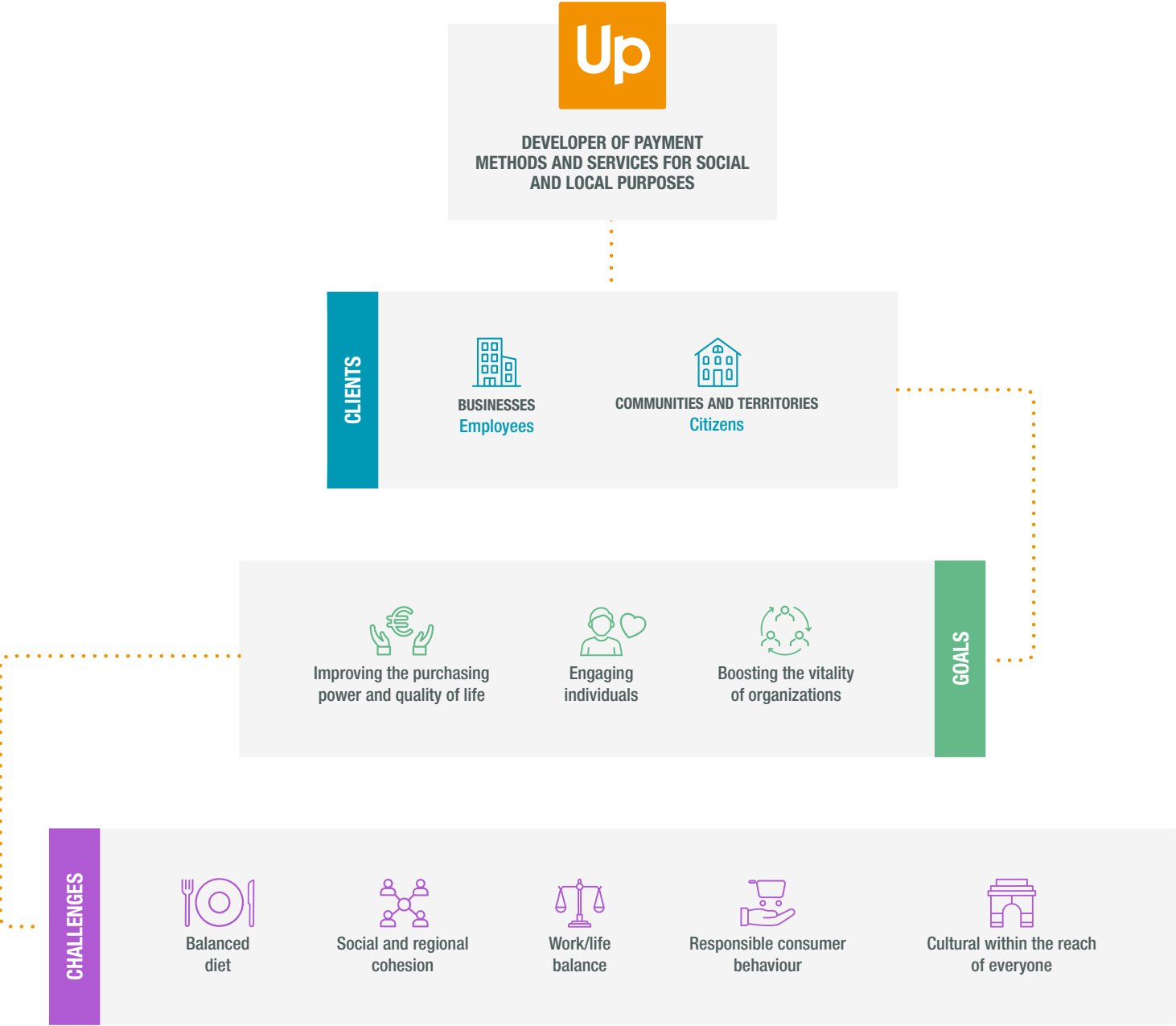
In order to attract and retain talent, companies are evolving and looking for solutions that make everyday life easier for employees. This allows them to free their minds and be more serene and more efficient at work. In an effort to meet these needs, we design "à la carte" solutions that can be used in a wide network of partners to facilitate the social policy of organisations and allow each individual to have a better work-life balance.



### A SOCIETY WHERE EVERYONE HAS A PLACE

Disability, equal opportunity, autonomy, an aging population, energy transition... There are numerous issues in public and social action, yet all are essential to building an inclusive

society. A society where everyone lives decently and is considered as a fully involved player. However, people now find themselves more frequently in vulnerable and uncertain situations, while public spending is shrinking. This means that allocating aid to the best effect has become essential, while ensuring the quality of the relationship with users. By dematerializing aid or grants, our solutions ensure that these are properly allocated and used, while also streamlining the relationship with users and improving coordination between the various stakeholders. Up is committed to ensuring that the digital transition is an opportunity to address the major challenges of public and social action, thereby guaranteeing a place for all.



# UP IN THE WORLD

In 2023, the Up Group has chosen to build on its achievements and consolidate the progress made over the past three years. This fundamental work has proved successful, not only within the UpCoop parent company, but also in our subsidiaries abroad, and more specifically in Mexico, Turkey, Italy, Romania, and Belgium. For the coming years, the Up Group is committed to expanding its activities and strengthening its presence in Europe. We remain attentive to developments in our markets and are ready to exploit any external growth opportunities that may come up in our areas of activity.

At the same time, recent acquisitions have enabled us to deploy and enhance our existing services, and more specifically::

- Hexeko, in Belgium, which developed the multibenefit UpOne card;
- Leeto, which is recognised for its expertise in software intended for works councils;
- May, which brings together employee benefits on a single platform.

**22 COUNTRIES**  
on four continents

**1 M CLIENTS\***

**9.6 BILLION OF EUROS**  
in business volume

**23,3 M OF BENEFICIARIES\***

**3,210 EMPLOYEES\***

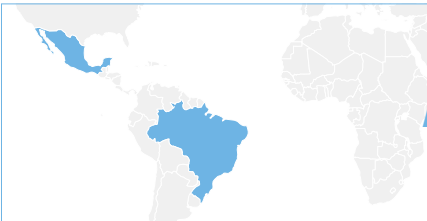
## KEY FIGURES BY GEOGRAPHICAL AREAS



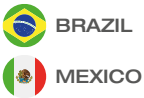
**FRANCE**



Number of employees = **1,055**  
Number of clients = **429,000**  
Number of beneficiaries = **10.6** million

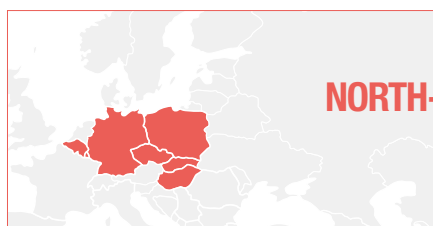


**AMERICAS**



Number of employees = **686**  
Number of clients = **78,400**  
Number of beneficiaries = **4.4** million

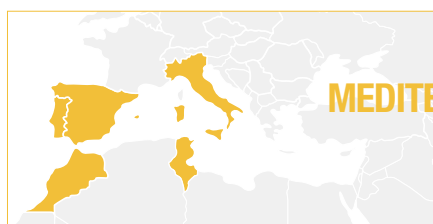
\* Please refer to the methodology note if you want to know more about the scope of this data.



## NORTH-WESTERN EUROPE



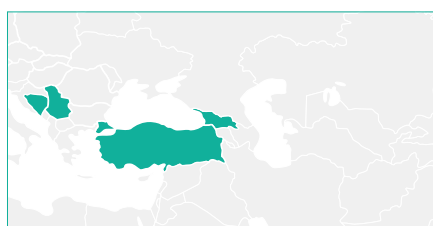
Number of employees = **352**  
 Number of clients = **246,350**  
 Number of beneficiaries = **2.2** million



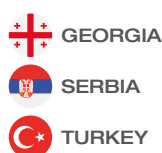
## MEDITERRANEAN EUROPE



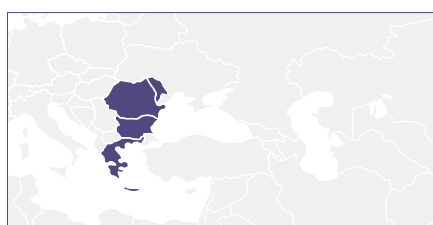
Number of employees = **260**  
 Number of clients = **92,050**  
 Number of beneficiaries = **0.9** million



## EASTERN EUROPE



Number of employees = **591**  
 Number of clients = **98,570**  
 Number of beneficiaries = **2.3** million



## EURASIA



Number of employees = **266**  
 Number of clients = **99,800**  
 Number of beneficiaries = **2.9** million

### A strong presence in Europe

In 2023, the Up Group increased its stake to 100% in Tombou, a meal voucher operator in Bulgaria. The Up Group had already held a 65% stake in the company since 2014. The acquisition of Tombou shows the Up Group's desire to diversify its activities and strengthen its presence in Europe. It is accordance with the goals of the new 2023-2026 strategic plan. It follows on from other acquisitions made in recent years in Eurasia: in 2019, the Group acquired Fitpass in Georgia and Emergo Sport in Serbia.



OUR EXPERTISE

- Customer service
- Electronic money
- Regulatory and Public Affairs
- E-money services
- Digital expertise
- Industrial production management

OUR RESOURCES

HUMAN RESOURCES



3,210 employees worldwide in 2023  
Training access rate: 84%

CULTURAL RESOURCES



Cooperative DNA, a major player in the SSE sector worldwide  
Research and development partnerships with start-ups  
100% of the parent company is held by the cooperators

ENVIRONMENTAL RESOURCES



90% of the paper used in the production of our vouchers comes from sustainably managed forests  
85% of the energy consumed by our head offices comes from renewable and recovered energy

TECHNOLOGICAL RESOURCES



Electronic payment platforms, private payment

ECONOMIC RESOURCES








Borrowing capacity, cash flow, negative working capital requirement (WCR), nine documents govern the relationship between Up with its suppliers and subcontractors

OUR KNOW-HOW

- Creating paper payment solutions
- Creating dematerialised payment solutions
- Creating digital platforms
- Creating value-added services for our target audience



OUR SOCIETAL  
IMPACT

-  More responsible consumption
-  Improved work/ life balance
-  Healthier and more balance diet
-  More support for territories and public policies
-  Democratising culture

**As a committed player in the social economy, the Up Group fights for a fairer, more caring and more sustainable society.**

Its economic development model meets this ambition. Working closely with its ecosystem and stakeholders, the Up Group contributes to transforming society. It strives to reconcile purchasing power and responsible consumption.

Because it creates innovative solutions and services, **the Up Group "gives the power to act" to its 22 million users** and encourages them to make a positive impact on their purchases. It helps them focus on sustainability, local proximity, and environmental protection. In doing so, the Up Group fully integrates into its strategy, culture and day-to-day activities the objectives set by the United Nations as part of the Global Compact and the seventeen Sustainable Development Goals (SDGs) set out in the 2030 Agenda.

In response to these challenges, as well as to the needs expressed by users and funders, **the Up Group keeps making progress to digitalise its products and solutions.** We have invested 40 million to digitise our services and improve our information systems.

Today, 75% of the Group's services are card-based, 42% of which were made by the parent company UpCoop.

**Evolutions over the last few years have made it possible to simplify the user experience and to promote responsible consumption:**

**UpOne**, the multi-benefit card, allows you to centralise all your employee benefits on a single medium;

**Up+** offers a potluck system that offers sustainable food and gives a new boost to town centres. This offer has been deployed in France and in other countries through the Up Group's subsidiaries (Turkey, Belgium, Romania).



In France and abroad, many projects pursue the same goals through:

- the launch of the "Acting together for more responsible consumption" programme, which aims to develop all our products and services to give everyone the power to act at their own level and in their daily lives to consume more responsibly;
- partnerships with responsible labels or networks: in France, the *Écotable* and *Bistrot de Pays* labels, or the *Vrac et Réemploi* network;
- the development of solutions and applications: in Italy, *Buoni Pasto*, which lists "responsible consumption" restaurants and its *Pausa Sana* programme, a chatbot and a "responsible consumption" blog; an anti-waste solution and a carbon footprint calculator to measure the impact of consumption via meal vouchers in Romania...

**At the same time, the Up Group is pursuing its financial strategy and invests in socially responsible funds:** in 2023, 20 million euros were invested in SRI funds in order to achieve double-digit growth in this area over the coming years.

**75%**

**of the Group's services are card-based**

**20 MILLION**

**euros were invested in SRI**  
(Socially Responsible Investment)

# BOARD OF DIRECTORS, COMEX AND COMMISSIONS



## BOARD OF DIRECTORS

On 17 June 2023, the 648 employee-members elected a new Board of Directors made up of 6 women and 7 men with diverse and complementary experience in France and abroad.

In addition to these elected members, there are three external directors, representing the trade union confederations that helped create the cooperative in 1964.

The Board also includes three representatives of the Economic and Social Committee.

**Its chairman is Youssef Achour.**

**A Director's term of office lasts 4 years.**

The internal regulations established in 2020 specify the rights and obligations of a director, the mission and operations of the Board of Directors and the roles and powers of the governance bodies. These rules are to be followed by all members of the Board of Directors and by anyone participating in the meetings of the Board of Directors and the work of its committees in any capacity. They also grant the Directors 15 hour delegated time per month. All Board members have also been trained to combat money laundering and the financing of terrorism.

## IT FEATURES:

**YOUSSEF ACHOUR**  
PRESIDENT AND CEO

**JACQUES LANDRIOT**  
HONORARY PRESIDENT

**JULIEN ANGLADE**  
DIRECTOR

**SALEM BENHAMMADA**  
DIRECTOR

**MARC BUISSON**  
DIRECTOR,  
SECRETARY GENERAL

**SOPHIE CATOIS DRUELLE**  
DIRECTOR

**VÉRONIQUE CHARBONNIER**  
DIRECTOR

**AWA DIA ROGER**  
DIRECTOR

**KHADY DIOP NIANG**  
DIRECTOR

**MARINA FERREIRA**  
DIRECTOR

**YASSIR FICHTALI**  
DIRECTOR

**THIERRY JOLI**  
DIRECTOR

**CELINE LARDY BINGABA**  
DIRECTOR

**SYLVAIN VAN BRAEKEL**  
DIRECTOR

**MARIE-ANDRÉE SEGUIN**  
DIRECTOR –  
REPRESENTATIVE OF THE TRADE  
UNION CFDT

**SANDY PENNE**  
DIRECTOR –  
REPRESENTATIVE OF THE TRADE  
UNION CGT

**ANNE BALTAZAR**  
DIRECTOR –  
REPRESENTATIVE OF THE TRADE  
UNION FO

**AMOKRANE AMEUR**  
REPRESENTATIVE OF THE SOCIAL  
AND ECONOMIC COMMITTEE

**NIHAD DJELLIT**  
REPRESENTATIVE OF THE SOCIAL  
AND ECONOMIC COMMITTEE

**KARINE VÉRITÉ**  
REPRESENTATIVE OF THE SOCIAL  
AND ECONOMIC COMMITTEE

**GÉRALDINE NICOLETTI**  
SECRETARY TO THE BOARD  
OF DIRECTORS

**"WHO BETTER THAN A COOPERATIVE COMPANY  
CAN LEAD TO THE EMERGENCE  
OF A SUCCESSFUL COLLECTIVE?"**

## THE UP GROUP'S EXECUTIVE COMMITTEE (COMEX)

The Executive Committee meets about once a month. It includes the President and CEO, Functional Directors and Area Managing Directors. The Executive Committee steers the implementation of the Group's strategic orientations.

## IT FEATURES:

**YOUSSEF ACHOUR**  
PRESIDENT

**JULIEN ANGLADE**  
MANAGING DIRECTOR

**OLIVIER BERNON**  
DIRECTOR  
OF THE AMERICAS

**PIERRE-JEAN FOSSAT**  
DIRECTOR  
OF EASTERN EUROPE

**MARC BUISSON**  
SECRETARY GENERAL, DIRECTOR  
OF COMMUNICATIONS AND CSR, DIRECTOR  
OF THE EUROPE MEDITERRANEAN ZONE

**NATHALIE COSTIGLIOLA**  
DIRECTOR OF INCENTIVE,  
LOYALTY AND REWARDS MARKET

**MARINA FERREIRA**  
MARKET CSR  
SOLUTIONS DIRECTOR

**CYRIL BRUNEL**  
MARKET MANAGER SERVICES TO  
RETAILERS NETWORK

**BERTRAND LÉGER**  
DIRECTOR  
OF WESTERN EUROPE

**VIRGINIE LINARD**  
DIRECTOR  
OF HUMAN RESOURCES

**CHARLES LOSSY**  
DIRECTOR  
OF INFORMATION SYSTEMS

**YASSIR FICHTALI**  
DIRECTOR OF PUBLIC  
AND SOCIAL PROGRAMS MARKET

**SYLVIE NOURRY**  
DIRECTOR  
OF MARKETING AND INNOVATION

**ELENA PAP**  
DIRECTOR  
OF EURASIA

**RIJA RAKOTOARIVONY**  
DIRECTOR  
OF FINANCIAL AND LEGAL AFFAIRS

**EMMANUEL MAUFOUX**  
DIRECTOR OF PUBLIC  
AND REGULATORY AFFAIRS

**CHRISTOPHE ROUSSEAU**  
DIRECTOR  
OF MARKET HR SOLUTIONS

COMMISSIONS  
AND GOVERNANCE COMMITTEES

BOARD OF DIRECTORS:

the directors make strategic decisions, define the Group's strategy and ensure that it is implemented within the subsidiaries.

COMEX:

this governance body brings together the senior executives of the Up Group. It is also responsible for implementing the Group's strategic orientations

MEMBERSHIP COMMITTEE:

this committee is responsible for promoting animations within the Cooperative.

EUROPEAN WORKS COUNCIL:

this institution represents the employees of the Up Group's companies located in the European Union. It is a key element of the Group's socially responsible policy.

SCOP MISSION COMMITTEE:

The mission committee's main role is to monitor the proper execution of our roadmaps, to draft a report that is attached to the management report and to challenge us on our compliance with the objectives we have set.

AUDIT & RISKS COMMITTEE:

this body manages and monitors our risks at Group level.

REG TECH COMMITTEE:

this committee assists the Board of Directors in monitoring and controlling the activities of our EME (Electronic Money Institution). This is a requirement of the ACPR (Prudential Control and Resolution Authority), which supervises our activities in this area.

NFPS COMMITTEE:

this body brings together all the departments involved in the NFPS' production. It enables each department to share the actions implemented as part of the CSR roadmap.

CSR STRATEGIC COMMITTEE:

this committee pilots the process and decides on major challenges to be addressed for all subsidiaries.



# STRATEGIC PROJECT AND CSR CHALLENGES

## A COMMITMENT TO CSR AT THE HEART OF OUR CORPORATE STRATEGY

For the Up Group, economic development cannot be separated from social commitment. This dual requirement is written into our DNA. It is reflected in the new Group strategic plan launched in 2023. This plan defines 4 key areas for the next three years and reaffirms our determination to be drivers for change in the face of social and climate crises, while giving ever greater meaning to our commitment to a more sustainable society.

Our 2023-2026 strategic plan revolves around four priorities:

- 1. Pursuing the digital transformation to better meet the expectations of our customers and stakeholders;
- 2. Accelerating the Group's development while consolidating its financial base;
- 3. Developing offers that empower responsible consumption;
- 4. Increasing the involvement of our teams and stakeholders in our CSR approach.

At the heart of our strategy, our CSR approach looks ahead to 2025, bridging the gap between our Cap2023 strategic plan and the new 2023-2026 strategic plan. It is based on 5 key areas, the orientations of which were redefined in 2022 and tightened on our fundamentals for greater clarity, greater ambition, and greater impact: governance, economic, social, societal and environmental.

Our CSR governance is based on a strategic and operational steering committee. It enables the Group's Board of Directors, the Chairman and all the departments in France and abroad to work in a coordinated and cross-functional way on these five programmes.



This desire to bring together all our employees and subsidiaries around CSR objectives is one of the major challenges for the coming year. A practical guide will be distributed throughout the Group to support the approach and assist each subsidiary, whatever its resources or maturity on the subject. It is accompanied by a labelling kit to help those who have not yet done so to embark on this path.

At the same time, the Group intends to take stock of what already exists, identify, and promote best practice, and define Group trajectories, particularly with regard to social and environmental issues.



ORIENTATIONS		RISKS	OPPORTUNITIES
<b>GOVERNANCE</b>			
Guideline 1	Promoting the principles of democratic governance of the SSE and CSR	<ul style="list-style-type: none"> <li>Employees are not involved in governance decision-making</li> </ul>	Embracing and sharing the Group's values
Guideline 2	Securing the Group	<ul style="list-style-type: none"> <li>Failure of the IS to meet business needs</li> <li>Business interruption</li> <li>Fraud</li> <li>Regulatory non-compliance</li> </ul>	<p>Rely on the regulatory requirements of our businesses to improve our risk management</p> <p>Be a trusted third party recognised by our stakeholders</p>
<b>ECONOMIC</b>			
Guideline 3	Promoting sustainable growth for the Group	<ul style="list-style-type: none"> <li>Deterioration of the result</li> <li>Failure to optimise cash flow</li> </ul>	Optimising our expenditure, diversifying our investments, and financing new investments
Guideline 4	Reconciling our offers to support purchasing power with the objectives of local and responsible consumption	<ul style="list-style-type: none"> <li>Difficulty transforming our business models</li> <li>Customer dissatisfaction</li> <li>SI cannot meet business needs</li> </ul>	<p>Improve our current solutions and develop new services</p> <p>Constantly improving customer satisfaction, expanding our customer base and developing our market share</p>
<b>SOCIAL</b>			
Guideline 5	Supporting employees in the transformation of the Group and its jobs	<ul style="list-style-type: none"> <li>Employees cannot commit to the challenges</li> <li>Skills do not match with business needs</li> <li>Imbalance between transmission and evolution of ways of proceeding</li> </ul>	<p>Benefiting from motivated managers and employees to ensure a human-centred transformation of the company</p> <p>Anticipating changes in skills to meet business challenges</p> <p>Relying on the Group's cooperative DNA to promote a common culture</p>
<b>SOCIETAL</b>			
Guideline 6	Empowering people to act together and strengthening the bonds between our territories		Working with civil society to (re)empower invisible people*
Guideline 7	Co-building with our suppliers and partners	<ul style="list-style-type: none"> <li>Failure in the purchasing process</li> </ul>	<p>Differentiating by buying differently</p> <p>Creating new partnerships and synergies with our suppliers</p>
<b>ENVIRONMENT</b>			
Guideline 8	Better protecting the environment and committing to the ecological transition	<ul style="list-style-type: none"> <li>Lack of knowledge of environmental regulations and evolutions**</li> <li>Increase in greenhouse gas (GHG) emissions**</li> <li>Inconsistency between some purchases and our environmental policy**</li> </ul>	<p>Reducing the impact of our operations on the environment**</p> <p>Mobilising our employees on climate change issues**</p> <p>Offering our customers eco-responsible products and services that integrate the circular economy**</p>

As they are closely linked to the other programmes, the economic programme orientations are addressed throughout the NFPS, according to their links and impacts on governance, social, societal or environmental issues.

\* Commitment to civil society to empower invisible people and to take into account future generations by contributing to the environmental transition constitute the commitments that have been an integral part of the Group's identity since its creation. It is through its commitments that the Group succeeds in reconciling economic success and the search for the common good.

\*\* In the context of regulatory issues, animal welfare has not been retained as relevant to the management of our activities.

# REPORT BY THE INDEPENDENT THIRD-PARTY ORGANISATION (OTI)

on the verification of the consolidated  
non-financial performance statement



FOR THE FISCAL YEAR ENDED DECEMBER 31, 2023

To the Members,

As an independent third-party organisation ("Third Party"), accredited by COFRAC (Inspection for audit and validation processes) under number 3-1877 (the scope of which is available on the [www.cofrac.fr](http://www.cofrac.fr) website), we have performed work designed to provide a reasoned opinion, which expresses a conclusion of moderate assurance on the historical information (we observed or extrapolated) in the Non-Financial Performance Statement. It was prepared in accordance with the entity's criteria (hereinafter the "Repository"), for the year ended December 31, 2023 (hereinafter the "Information" and the "Statement" respectively). It is detailed in the management report pursuant to the legal and regulatory provisions of Articles L. 225-102-1, R. 225-105 and R. 225-105-1 of the French Commercial Code.

## Conclusion

Based on the procedures we implemented, as described in the "Nature and scope of our work" section, and on the information we gathered, we found no significant anomaly that would question the fact the Non-Financial Performance Statement complies with the applicable regulatory provisions and that the information, taken as a whole, is presented in a manner that is accurate, in accordance with the Repository.

## Comments

Without questioning the conclusion expressed above and in accordance with the provisions of article A. 225-3 of the French Commercial Code, we make the following comments:

- We must continue to train our subsidiaries to integrate data into the Metrio tool, as well as to the culture of proof, especially when it comes to indicators relating to training and sponsorship;
- The indicator relating to the percentage of national suppliers is very broad and not very restrictive in its scope. It would be useful to define the concept of "local" and narrow its definition to the most strategic suppliers. The Up Group is aware of this and will carry on "its qualification work [...]" in order to offer a more accurate measurement";
- Regarding the fight against global warming, we have noticed that our main subsidiaries know very well how to calculate their carbon footprints, as shown by the fact that 100% of them have done so, and by the large number of climate-friendly measures they have implemented (eco-mobility, awareness-raising, etc.). We encourage you to choose the carbon footprint as a key performance indicator in the future, instead of the percentage of subsidiaries that have measured their carbon footprint.

## NIORT

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CS 18421  
79024 NIORT Cedex  
Tel: +335 49 32 49 01  
[www.groupey.fr](http://www.groupey.fr)

## Preparation of the Non-Financial Performance Statement

The lack of a generally accepted and commonly used reference framework or established practices on which to base the assessment and measurement of the Information means that different, but acceptable, measurement techniques can be used. This lack of framework can have an impact on the comparability between entities over time.

Consequently, the Information must be read and understood in the light of the Repository. The most important criteria are detailed in the Statement.

## Limits to the preparation of the Information

The Information may be subject to a certain level of uncertainty, because of the current scientific and economic knowledge we have and because the quality of the external data we used. Some information is affected by the methodological choices, assumptions and/or estimates that were used to prepare and present them in the Statement.

## Responsibility of the entity

Management is responsible for:

- selecting or establishing appropriate criteria to prepare the Information;
- drafting a Statement in accordance with legal and regulatory provisions, including a presentation of the business model, a description of the main non-financial risks, a presentation of the policies applied to answer these risks as well as the results of these policies, including key performance indicators;
- drafting the Statement in accordance with the entity's reference framework as mentioned above; and
- implementing all the necessary internal control procedures to ensure that the Information is free from material misstatement, whether due to fraud or error.

The Statement was drafted by the Board of Directors.

### Responsibility of the independent third-party organisation

It is our responsibility, based on our work, to formulate a reasoned opinion expressing a conclusion of moderate assurance on:

- the compliance of the Statement with the provisions of Article R. 225-105 of the French Commercial Code;
- the accuracy of the historical information (which we observed or extrapolated) provided in application of 3° of I and II of Article R. 225-105 of the French Commercial Code, namely the results of policies, including key performance indicators, and actions, relating to the main risks.

As it is our responsibility to formulate an independent conclusion on the Information, which was prepared by Management, we cannot be involved in the preparation of said Information, as this could compromise our independence.

It is not our responsibility to comment on:

- the entity's level of conformity with other applicable legal and regulatory provisions;
- the compliance of products and services with applicable regulations.

### Regulatory provisions and applicable professional guidelines

Our work as described below was performed in accordance with the provisions of Articles A. 225-1 et seq. of the French Commercial Code and the professional doctrine of the Compagnie Nationale des Commissaires aux Comptes (CNCC, Statutory Auditors) relating to this type of intervention, in particular the technical opinion of the CNCC, the Auditor's inspection - the ITO's inspection - the Non-financial performance statement, replacing the verification program.

### Independence and quality control

Our independence is defined by the provisions of Article L. 822.11 of the French Commercial Code and the Code of Ethics for Statutory Auditors. In addition, we have set up a quality control system which includes documented policies and procedures to ensure that we comply with applicable laws and regulations, ethical rules and the professional doctrine of the Compagnie Nationale des Commissaires aux Comptes (CNCC).

### Means and resources

Our work involved the skills of 5 people and our sessions took place between January 2020 and March 2024, with total time for the process covering ca. 3 weeks.

To assist us in our work, we involved our specialists in sustainable development and social responsibility.

We conducted around ten interviews with the people responsible for drafting the Statement and who represent the General Management, Administration, Finance, Risk Management, Compliance, Human Resources, Environment and Purchasing Departments.

### Nature and scope of work

We planned and performed our work considering the risk of material misstatement of the Information.

We believe that the procedures we have performed in the exercise of our professional judgment enable us to provide a moderate level of assurance:

- we have examined the activities of all the entities included in the scope of consolidation and the description of the main corporate risks;
- we have assessed the appropriateness of the Repository in terms of their relevance, completeness, reliability, neutrality and comprehensibility, taking into account, where appropriate, best practices in the sector;
- we have verified that the Statement covers each category of information specified in III of Article L. 225-102-1 on social and environmental matters and includes, where applicable, an explanation of the reasons for the absence of the information required by the 2nd paragraph of III of Article L. 225-102-1 of the French Commercial Code;
- we have verified that the Statement includes the information required by Article R. II 225-105 when it is relevant to the main risks;
- we have verified that the Statement presents the business model and a description of the principal risks associated with the activity of all the entities included in the scope of consolidation. This includes, where relevant and reasonable, the risks created by its business relationships, products or services, as well as the policies, actions and results, including key performance indicators, related to the principal risks;
- we have reviewed the documentary sources and conducted interviews to:
  - assess the process for selecting and validating the main risks and the consistency of the results, including the key performance indicators selected, with the main risks and policies presented, and
  - corroborate the qualitative information (actions and results) we considered most important (see Appendix 1). We performed our work at the level of the consolidating entity and at selected entities (notably DAY and Up Givve (PLG)).

- we have verified that the Statement covers the consolidated scope, i.e. all the entities included in the scope of consolidation in accordance with article L. 233-16;
- we have familiarized ourselves with the internal control and risk management procedures implemented by the entity. We have assessed the data collection process in order to ensure that the information is complete and accurate;
- Regarding the key performance indicators and other quantitative results that we considered the most important, presented in Appendix 1, we implemented:
  - analytical procedures to check that the data collected has been properly consolidated and that changes are consistent;
  - detailed tests, based on sampling or other selection methods, to ensure that the definitions and the procedures were applied accordingly, and to reconcile the data with supporting evidence. This work was carried out on a selection of contributing entities, covering between 30.72% and 100% of the consolidated data selected for these tests;

- we have assessed the overall consistency of the Statement in relation to our knowledge of all the entities included in the scope of consolidation.

The procedures performed as part of a moderate assurance engagement are less extensive than those required for a reasonable assurance engagement performed in accordance with the professional doctrine of the Compagnie Nationale des Commissaires aux Comptes; a higher level of assurance would have required more extensive verification work.

Niort, 29 April, 2024

THE INDEPENDENT THIRD-PARTY ORGANISATION

GROUPE Y Audit

DocuSigned by:  
  
 A321CB2497AA440...

**Christophe POISSONNET**

**Partner, Sustainable Development Department**

# APPENDIX N°1: CONTRIBUTING ENTITIES

PILLARS	RELATED INDICATOR (ICP NFPS)	SELECTED ENTITIES FOR TESTING	RATES COVERAGE OF TESTS (based on headcount)
<b>GOVERNANCE</b>  Securing the Group 	<ul style="list-style-type: none"> <li>Number of employees trained by regulatory topic</li> </ul>	Coverage rate governance pillars	30,72 %
<b>SOCIAL</b>  Supporting employees in the transformation of the Group and its jobs 	<ul style="list-style-type: none"> <li>Number of training hours</li> <li>Number of employees trained by gender</li> <li>Number of employees by gender</li> <li>Turnover rate</li> <li>Absenteeism rate</li> </ul>	Up Coop, DAY, Up Givve (PLG)  Up Coop, DAY, Up Givve (PLG)  Coverage rate social pillar  Up Coop, DAY, Up Givve (PLG)  Up Coop, DAY, Up Givve (PLG)	30,72 %  30,72 %  100 %  30,72 %  30,72 %
<b>SOCIETAL</b>  Empowering people to act together and strengthening the bonds between our territories  Responsible purchasing 	<ul style="list-style-type: none"> <li>Distribution of grants by type of action</li> <li>Number of employees made aware of social commitment, cumulative per year</li> <li>Proportion of local (national) suppliers</li> </ul>	Up Coop, DAY, Up Givve (PLG)  Up Coop, DAY, Up Givve (PLG)  Up Coop, DAY, Up Givve (PLG)	30,72 %  30,72 %  30,72 %
<b>ENVIRONMENT</b>  Better protecting the environment and committing to the ecological transition 	<ul style="list-style-type: none"> <li>Proportion of renewable and recovered energy in the energy consumption of all sites</li> <li>Percentage of subsidiaries that have carried out a carbon assessment</li> </ul>	Up Coop, DAY, Up Givve (PLG)  Coverage rate environmental pillar	30,72 %  81,12 %



# METHODOLOGICAL NOTE

## PURPOSE OF THE METHODOLOGICAL NOTE

We describe the various reporting stages implemented each year to collect, verify, consolidate and publish the Group's governance, compliance and risk, economic, social, societal and environmental data. The methodological note features the specifications of the scope, the objectives, the tools, the stakeholders and a reminder explaining how reporting works at Up.

## REGULATORY CONTEXT OF THE NON-FINANCIAL PERFORMANCE STATEMENT (NFPS):

### European guidelines

European Directive 2014/95/EU of 22 October 2014 amends Directive 2013/93/EU and makes changes to the content of the CSR Report. This directive on extra-financial reporting is transposed into French law by Order n°2017-1180 of 19 July 2017. Decree n°2017-1265 of 9 August specifies the terms of application. The legislative provisions are set out in Articles L.225-102-1 and R.225-104 to R.225-105-2 of the Commercial Code.

This directive provides that the companies concerned must report on the implementation of their social, societal and environmental risk prevention policies through the presentation of their results in accordance with "due diligence procedures". This system gives rise to an annual Non-Financial Performance Statement audited by an Independent Third-Party Organisation (ITO). The ITO is independent of the audited entity and is approved by the French Accreditation Committee (Cofrac).

Furthermore, the External Auditor must certify that the NFPS required by Article L.225-102-1 is included in the management report (Article L.823-10 of the Commercial Code).

In accordance with Article R.225-105-1, the NFPS will be made public on the website within eight months of the closing date and must remain available for a period of five years.

<https://www.legifrance.gouv.fr/affichTexte.do?cidTexte=JORFTEXT000035401863&categorieLien=id>

On 6 December 2023, France became the first Member State of the European Union (EU) to transpose Directive (EU) 2022/2464, known as the CSRD (Corporate Sustainability Reporting Directive). This directive replaces the NFRD (Non-Financial Reporting Directive), which governed the CSRDs of European companies, and will apply progressively from 1 January 2024. It was implemented into French law by Order no. 2023-1142 of 6 December 2023 on the publication and certification of sustainability information and on the environmental, social (and societal)



and corporate governance obligations of commercial companies (ESG criteria). It transposes the legislative provisions of the CSRD directive of 14 December 2022 (EP and Cons. EU, dir. no. 2022/2464, 14 Dec. 2022, amending Regulation (EU) No 537/2014 and Directives 2004/109/EC, 2006/43/EC and 2013/34/EU as regards the disclosure of sustainability information by companies.

## EXTRA-FINANCIAL REPORTING PERIMETER

### Temporal scope

Barring exceptional cases, the quantitative and qualitative data cover the period from 1 January 2023 to 31 December 2023.

### Legal scope

The scope of the extra-financial report is the same as the legal scope of the financial report. Entities meeting one of the following conditions are included in the scope:

- the shareholding is more than 50%;
- the shareholding is a minority one, but one of the Group's subsidiaries or the Group's parent company has operational control of the entity;
- Group entities with more than two employees between 1 January and 31 December 2023.

However, the following subsidiaries are excluded from the scope:

- companies dissolved during the current financial year;
- entities sold during the 2021 financial year 2023;
- entities acquired or created during the financial year and for which reporting will be gradually deployed;
- proportionally integrated entities;
- equity-accounted entities;
- Real estate companies.

Consolidation scope

The data is published on the basis of the consolidated Group.

However, for better readability and comparability of the data, they can also be broken down into six geographical areas:

- France (including the parent company, UpCoop);
- Northwest Europe;
- Eastern Europe;
- Mediterranean Europe;
- Eurasia;
- America.

METRIO REPORTING TOOLS

Metrio is a reporting and steering platform accessible via the Internet in SAAS (software as a service) mode. It is a tool for collecting, consolidating and displaying indicators, calculating coverage rates and steering the five strategic programmes: governance, social, economic, societal and environmental.

The data is directly collected in the Metrio online tool.

In 2023, we will continue to centralise information in Metrio to enable the Group to monitor its strategy and key performance indicators.

Metrio automatically processes all the raw data collected and presents the data by programme, zone, country and subsidiary using tables and/or graph forms.

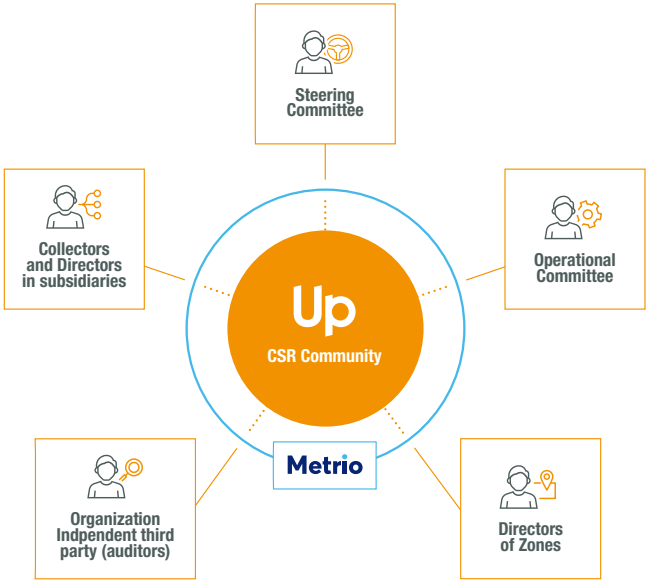
METHODOLOGICAL LIMITATIONS

The methodologies used for reporting some CSR indicators may have limitations due to:

- the specificities of social or environmental laws in the different countries where the Group operates;
- varying levels of understanding within the Group's various countries;
- the difficulty of obtaining certain information from the Group's stakeholders (e.g. service providers, suppliers...);
- the fact that some information might be unavailable on some perimeters.

REPORTING COMMUNITY

The list of people involved in reporting, as well as the role they have been assigned, is permanently available in Metrio. It is updated at the request of the Group Extra-Financial Reporting unit, members of the Management or Human Resources.



STAGES OF REPORTING

The frequency of reporting of non-financial data is quarterly or annual depending on the indicators.

Data collection

The collectors answer qualitatively and quantitatively the questionnaires assigned to them by expertise in Metrio. Supporting documentation is requested for certain information.

When data is not tracked by a subsidiary or the applications to track this data do not exist, it is possible for the subsidiary to tick the "not available" box.

In this case, the coverage rate of the data is reduced.


When the data does not concern the subsidiary (e.g. a subsidiary producing cards and not paper), the subsidiary can tick the "not concerned" box.

In this case, the coverage rate of the data is not impacted if this information is accurate and validated by the Extra-Financial Reporting team.

### Consolidation of data and calculation of the coverage rate

Metrio consolidates and calculates indicators by entity, zone, and Group from all the data. From the consolidation, the Metrio software offers a set of graphs and tables including percentages, coverage rates and variations compared between several years.

The information is available for all or part of the total scope. For this reason, a coverage rate is calculated for each of the Key Performance Indicators (KPIs), based on the NFPS reference perimeter and more precisely on the headcount of the main subsidiaries.

Our Key Performance Indicators (KPIs) can be identified via the following icon: 

### NFPS 2023 coverage rate:

PILARS	CORRESPONDING (ICP DPEF)	COVERAGE RATE		
GOVERNANCE	Number of employees trained by regulatory topic	100%	Coverage rate gouvernance pillar	100%
SOCIAL	Workforce by gender	100%	Coverage rate social pillar	100%
	Rate of absenteeism	100%		
	Turnover rate	100%		
	Hours of training	100%		
	Number of trained employees by gender	100%		
SOCIETAL (Sponsorship)	Distribution of grants by field of action	81%	Coverage rate societal pillar	81%
	Number of employees aware of the company's commitment to social responsibility, involved by year	81%		
SOCIETAL (Responsible purchasing)	Percentage of subsidiaries with at least one CSR criterion in their purchases and/or suppliers	81%		
ENVIRONMENTAL	Number of subsidiaries offering products or services with an environmental focus	81%	Coverage rate environmental pillar	81%
	Percentage of subsidiaries having measured their carbon footprint	81%		
		COVERAGE RATE		
		90,6%		

Only the main subsidiaries report on the 'societal' and 'environmental' pillars.

This explains the 81% coverage rate for these areas, corresponding to the proportion of their workforce in relation to the Group's total workforce.

It should be noted, however, that 100% of the main subsidiaries have reported on these 2 pillars.



### Mandatory topics of the NFPS

Article L. 225-102-1 of the French Commercial Code specifies that the NFPS includes information on:

- the consequences on climate change of the company's activity and the use of the goods and services it produces;
- commitments to sustainable development;
- commitments to the circular economy;
- commitments to the fight against food waste;
- commitments to fight food insecurity;
- commitments to responsible, fair and sustainable food;
- commitments to respect animal welfare;
- collective agreements concluded in the company and their impact on the company's economic performance and on employees' working conditions;
- actions aimed at combating discrimination and promoting diversity and measures taken in favour of disabled people;
- the promotion of physical and sporting activities;
- initiatives to promote the link between the nation and the armed forces and to support commitment to the military reserve forces.

Given the Up Group's sector of activity and the analysis of CSR issues, it does not seem relevant to report data regarding animal welfare.

Regarding information on actions to promote the link between the nation and the army and to support commitment to the reserves, in accordance with the amendment to article L.225-102-1 of the French Commercial Code by Law no. 2023-703 of 1 August 2023 - art. 29, the Up Group does not report any actions carried out in 2023.

**The rest of the mandatory themes will be addressed in the section on risk analysis and in the content of the NFPS.**

APPENDIXES

Exchange rates

All financial data in the extra-financial report is in K Euros.

To help data collectors, we sent them the table of currency conversions below to ensure that the indicators are reliable and consistent.

Annual average exchange rate: December 1 <sup>st</sup> 2023		
CURRENCY	VALUE FOR 1 EURO	
 Dollar US	1,0951	USD
 Lev Bulgare	1,9558	BGN
 Couronne Tchèque	24,364	HUF
 Zloty Polonais	4,3590	PLN
 Nouveau Leu Roumain	4,9709	RON
 Nouvelle livre Turque	31,6571	TRY
 Dirham Marocain	10,867	MAD
 Real Brésilien	5,5322	BRL
 Peso Mexicain	18,6759	MXN
 Leu Moldave	19,1491	MDL
 Dinar Tunisien	3,3461	TND
 Dinar Serbe	117,205	RSD
 Georgie Lari	2,855	GEL

Environment: carbon footprint data and calculations

A methodological guide has been created to centralise and summarise all the information and assumptions used to produce the Up Group's carbon footprint. This guide enables the standardisation and comparability of results between each carbon footprint update.

Data collection and calculations are carried out directly within the Up Group's extra-financial reporting tool.

For calculations relating to emissions, the reference website is [www.bilans-ges.ademe.fr](http://www.bilans-ges.ademe.fr)

The Up Diagnostic methodology technical document for buildings sets out the method for calculating consumption in buildings with a constant climate.

For UDD (unified degree days), the website used is [www.degreedays.net](http://www.degreedays.net).

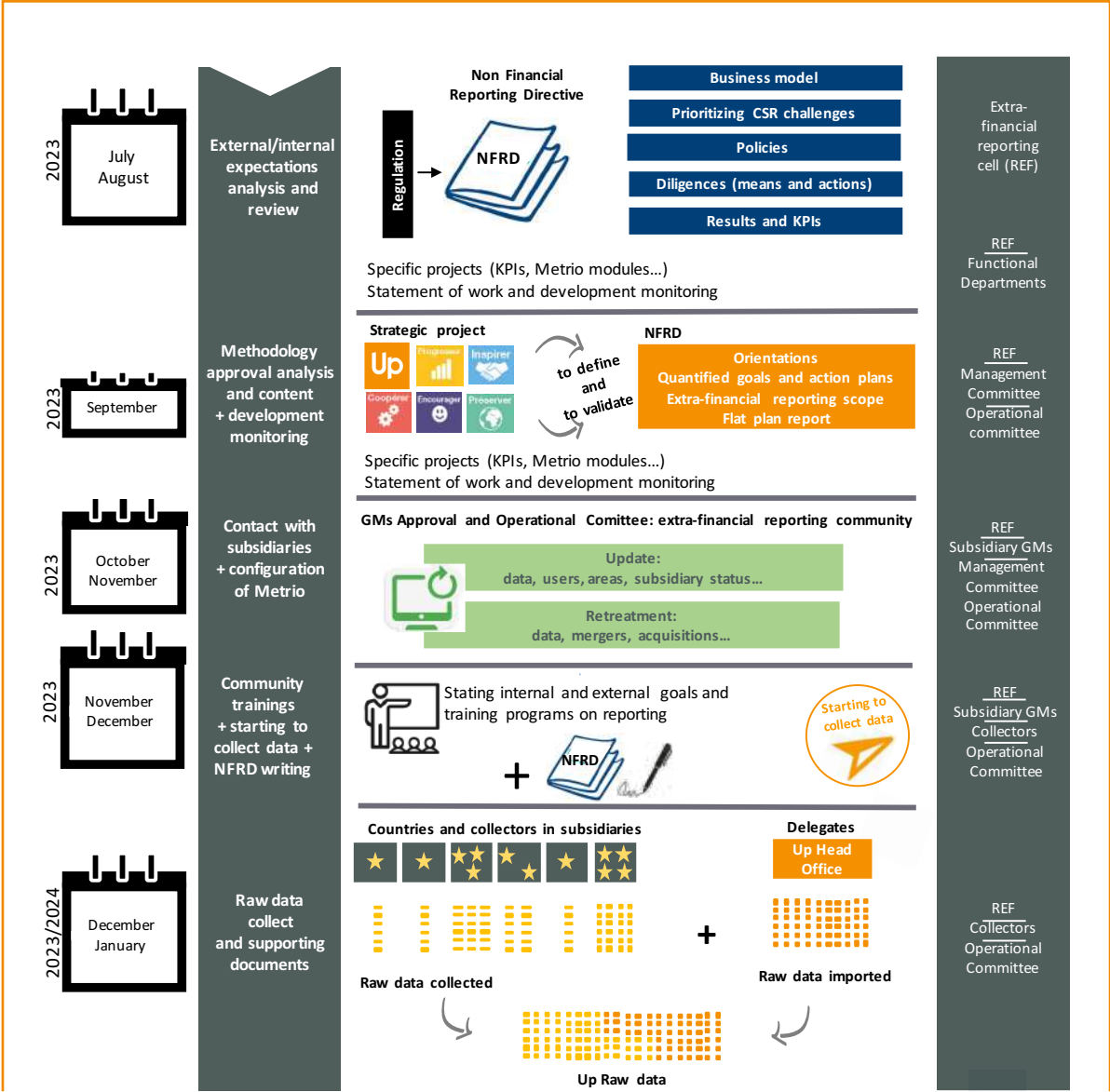
Details are given directly in the Metrio extra-financial reporting tool.

Data is collected on a quarterly or annual basis, depending on the indicators, directly into the non-financial reporting tool. To make data entry easier, the Up Group has developed tutorials detailing the methodology for collecting carbon footprint data and organises training sessions with each subsidiary prior to data collection.

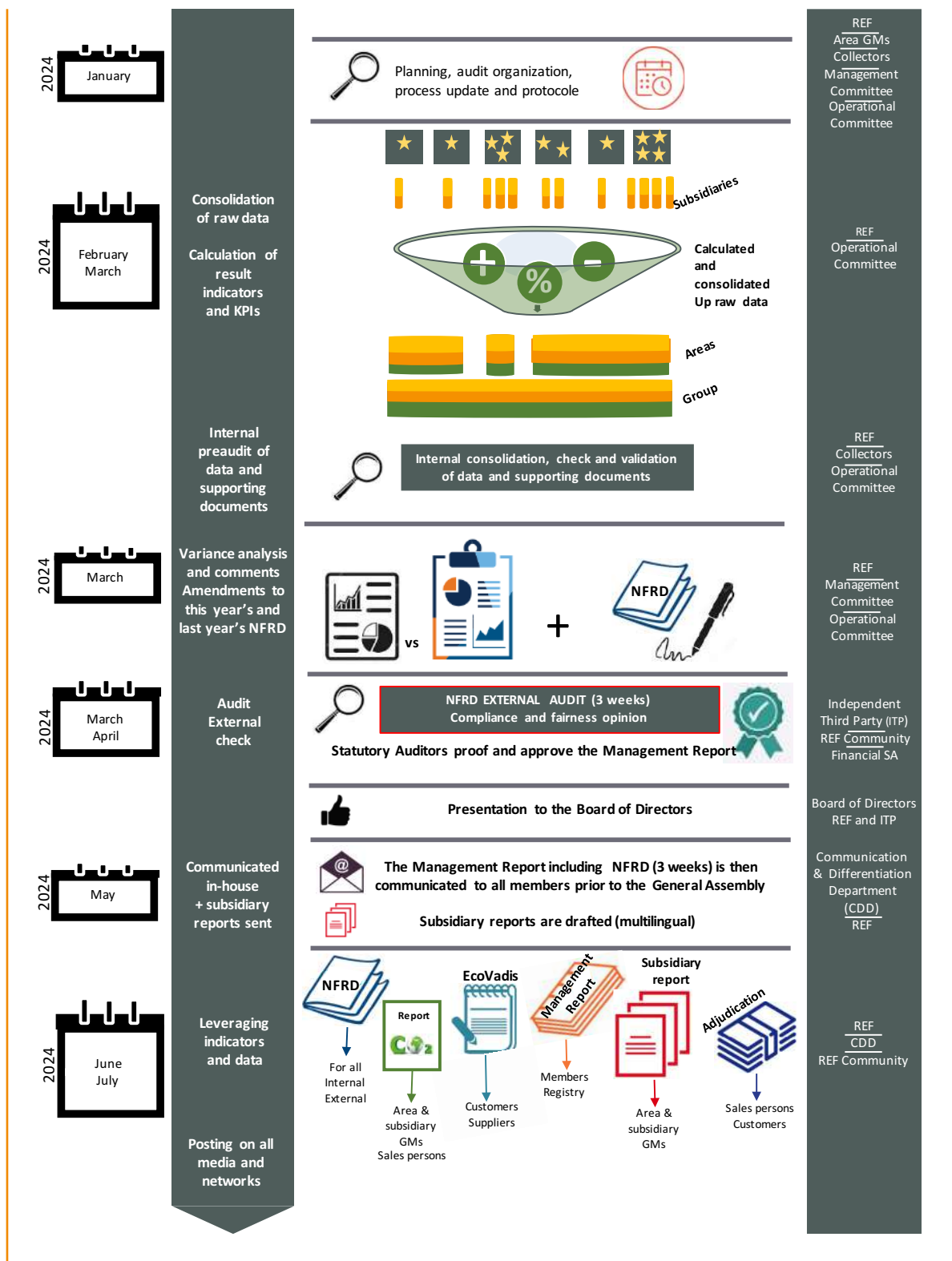
UpCoop's greenhouse gas emissions report (BEGES) was submitted to ADEME in 2023, in accordance with article 75 of law no. 2010-788 of 12 July 2010.

UpCoop and its main subsidiaries calculate their greenhouse gas emissions for scopes 1, 2 and 3 via the Metrio data collection platform. Since 2020, the Up Group has updated this data every year. Emissions are calculated in accordance with the methodological guide published by ADEME. The emissions factors used are those in the Carbon base or come from recognised national sources.

NON-FINANCIAL REPORTING PROCESS









***GOVERNANCE***



# PROMOTING THE PRINCIPLES OF DEMOCRATIC GOVERNANCE OF THE SSE AND CSR

## CONTEXT

### UPCOOP, FRANCE'S FIRST SCOP WITH A MISSION

For almost 60 years, our employee cooperative has been built on unique principles:

- democratic governance;
- equal redistribution of the value created;
- a commitment to dialogue and social progress;
- balanced, responsible growth, consistent with a committed approach to society and the environment.

In 2023, after more than a year of reflection and preparatory work involving all 648 employee-members of the Scop and the Board of Directors, we wanted to reaffirm these values and commitments by making our parent company France's first Scop with a mission.

**New status, new name: UpCoop** (formerly Up) has the following "raison d'être": "Sustainable cooperation for socially and locally useful purchasing power".

It is fully in keeping with the identity of our Cooperative and reinforces our uniqueness. It reflects the ambition of a group that strives to promote access to healthier food, culture and leisure activities for all, and more responsible consumption. Incorporated into our Articles of Association, this "raison d'être" can be found into the five mission objectives that correspond to our five historical CSR pillars:

1. Bringing the democratic principles of SSE and CSR to governance;
2. Encouraging employee commitment through innovative social dialogue and attractive working conditions;
3. Combining offers to support people's purchasing power with incentives for local and responsible consumption;
4. Putting solidarity and proximity at the heart of our territorial initiatives;
5. Better protecting the environment and contributing to the ecological transition.

These mission objectives have inspired and guided the new strategic plan for the Cooperative and the Up Group up to 2026.



## A MISSION COMMITTEE TO MONITOR OUR COMMITMENTS

UpCoop has set up a Mission Committee to monitor the implementation of its mission objectives. It is independent and operates autonomously from the company's other bodies. It is made up of 10 external and internal members who combine their expertise to adopt a multidisciplinary approach.

- **5 qualified people:**

**David Cluzeau,**  
Managing Director Hexopée, EES France;

**Maud Stephan,**  
General Delegate Reality of social dialogue (RDS);

**Gautier Geiben,**  
Secretary General of Biocoop;

**Annick Valette,**  
Vice-Chairwoman of MAIF;

**Marie-Claire Martel,**  
President of Cofac  
(Coordination of Culture and Communication Federations and Associations).

- **5 employees of UpCoop:**

**Marine Hervo and Arnaud Breuil,**  
appointed by the CSR Committee;

**Christèle Peignon and Charly Thomas,**  
appointed by the CSE;

**Véronique Charbonnier,**  
appointed by the Board of Directors;

**Youssef Achour, Julien Anglade**  
and **Marc Buisson,** permanent guests.

## HELPING SUBSIDIARIES BECOME IMPACTFUL BUSINESSES

As parent company, UpCoop wants to encourage all the Group's subsidiaries to find their own impact business model and support them in this process.

Some of them have already started:

- Up Day became Societa benefit in January 2023;
- Up Spain (Spain) is committed to B-Corp certification;
- Up Tun (Tunisia) is about to obtain the AFNOR "Committed to CSR" reference label. Based on the ISO 26000 standard, this benchmark label, which incorporates the objectives of sustainable development and the 10 principles of the Global Compact, will be offered in 2024 to subsidiaries that so wish. Its self-assessment module and the support offered by AFNOR are particularly well suited to small organisations;
- At the same time, our subsidiary Sí Vale in Mexico was recognised as a "socially responsible company" by the Mexican Centre for Philanthropy for the ninth year.





### BETTER EMPLOYEE REPRESENTATION ON THE GOVERNANCE BODIES OF ALL GROUP SUBSIDIARIES

On 17 June 2023, the employee-members of the UpCoop cooperative elected a new Board of Directors for a 4-year term. With 6 women and 7 men on the Board, there is plenty of room for social dialogue, with 3 of the 16 elected members representing the three trade unions (CGT, CFDT, FO) that founded the group.

The new Board of Directors re-elected Youssef Achour as Chairman and re-appointed Julien Anglade as Chief Executive Officer and Marc Buisson as Secretary-General.

As part of its commitment to this model, the parent company has encouraged all Group entities to strengthen employee representation on their governance bodies. Since 2023, each subsidiary has approved the principle of involving 1 or 2 employees in decisions and major events in the life of their company (e.g. meetings to prepare the budget or approve the accounts).

### SPEAKING UP FOR THE SOCIAL SOLIDARITY ECONOMY

Recognised as a model of entrepreneurship serving sustainable development objectives, the social and solidarity economy (SSE) is more than ever emerging as a solution for the future in the face of the social, democratic, economic and ecological crises we are going through.

Given the history and cooperative status of its parent company, the Up Group has always put its principles and values at the heart of its corporate strategy. By becoming a Scop with a mission, UpCoop confirms the group's membership of the SSE and its commitment to a sustainable and responsible economy.

In 2022, the Board of Directors decided to separate the functions of Chairman and Chief Executive Officer to enable the Chairman, Youssef Achour, to play his full role as spokesman and to promote the cooperative model to economic and institutional players. He has been Chairman of the Île-de-France Regional Chamber of the Social and Solidarity Economy (CRESS) since April 2022 and is now fully involved in the SSE networks.

On behalf of the Group and UpCoop, he takes part in numerous events and round tables to promote our model.



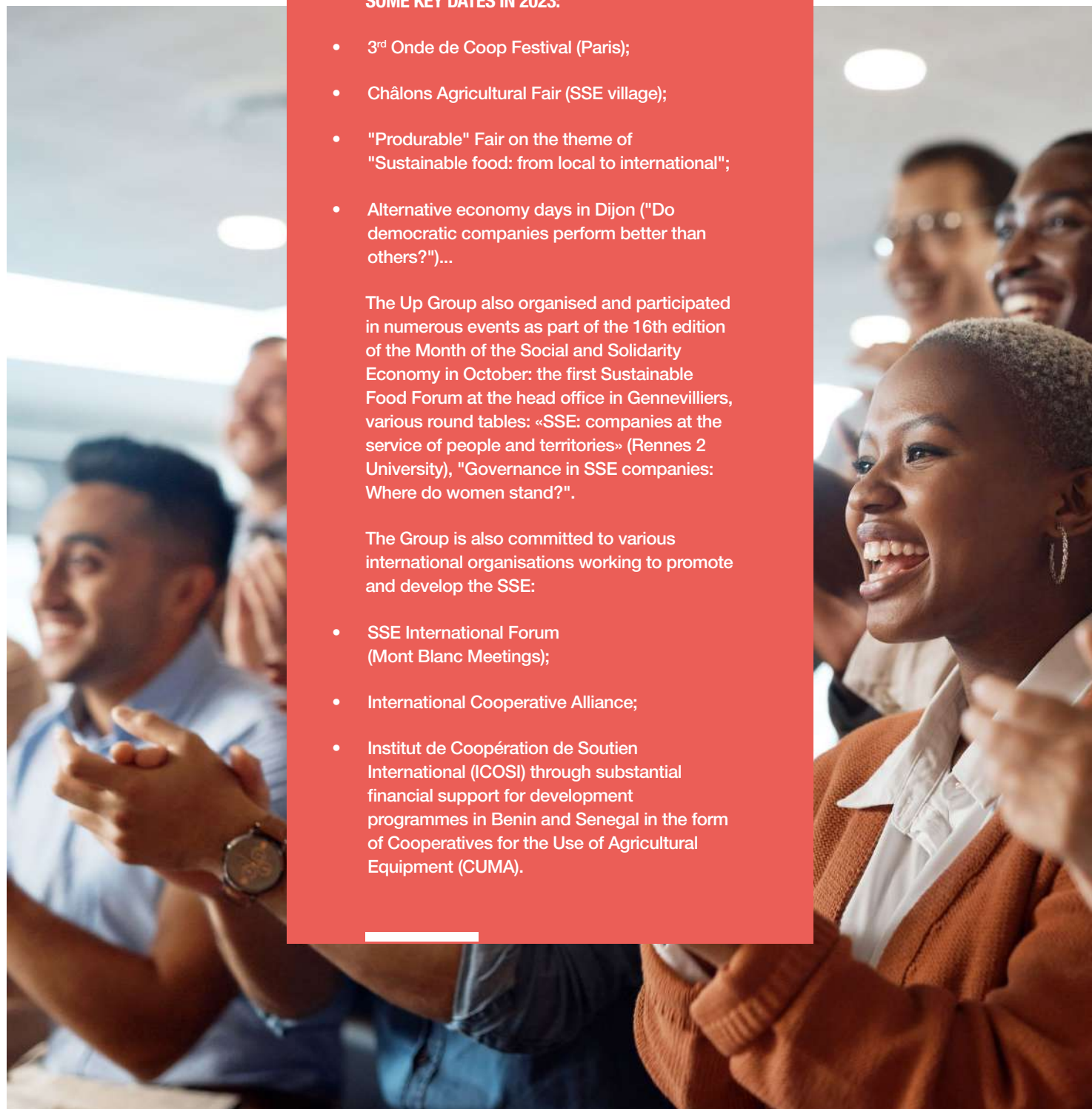
### SOME KEY DATES IN 2023:

- 3<sup>rd</sup> Onde de Coop Festival (Paris);
- Châlons Agricultural Fair (SSE village);
- "Produrable" Fair on the theme of "Sustainable food: from local to international";
- Alternative economy days in Dijon ("Do democratic companies perform better than others?")...

The Up Group also organised and participated in numerous events as part of the 16th edition of the Month of the Social and Solidarity Economy in October: the first Sustainable Food Forum at the head office in Gennevilliers, various round tables: «SSE: companies at the service of people and territories» (Rennes 2 University), "Governance in SSE companies: Where do women stand?".

The Group is also committed to various international organisations working to promote and develop the SSE:

- SSE International Forum (Mont Blanc Meetings);
- International Cooperative Alliance;
- Institut de Coopération de Soutien International (ICOSI) through substantial financial support for development programmes in Benin and Senegal in the form of Cooperatives for the Use of Agricultural Equipment (CUMA).





## SSE MUST BECOME "THE STANDARD FOR TOMORROW'S ECONOMY"

*"A fair, coherent and sustainable economy: this is the promise kept by the social and solidarity economy (SSE), which demonstrates every day that it is possible to do business differently while having a positive impact on the world around us.*

*At its own level, the Up Group and its parent company UpCoop, which I am proud to chair, have been promoting a cooperative and democratic business model for 60 years. We are committed to sharing value. We are concerned with the general interest. We respect people and the environment. The upheavals and meteoric changes in the global economy are forcing our organisations to adapt, but we remain firmly attached to these principles.*

*In 2022, I agreed to take on the presidency of the Chambre Régionale de l'Économie Sociale et Solidaire (CRESS, Regional Chamber for the Social and Solidarity Economy) in Île-de-France and to get involved in the SSE networks because I firmly believe that the model we defend must become "the standard for tomorrow's economy", to paraphrase Jérôme Saddier, President of ESS France.*

*The SSE community is made up of an incredible diversity of players: entrepreneurs and activists from organisations such as associations, mutual societies, social integration enterprises, social enterprises and, of course, cooperatives. They embody these principles and bring them to life in their day-to-day practices. They prove that the quest for meaning and the economy can be combined on a daily basis, right at the heart of the our territories.*

*The SSE is growing steadily, but as we are about to celebrate the 10th anniversary of the law that gave it a framework, it needs to speed up its development and gain greater visibility to help us address future changes in the world, while guaranteeing our cohesion, respecting everyone and preserving our resources."*

### YOUSSEF ACHOUR

CHAIRMAN OF THE UP GROUP AND THE UPLOOP COOPERATIVE  
CHAIRMAN OF CRESS IDF



## A NEW COOPERATIVE SPIRIT FOR ARPÈGE CONTACT

### How did the Up Group become the majority shareholder in Arpège contact in 2023?

Arpège contact has been a partner of the Up Group for 20 years. As the call centre was in financial difficulties, we signed a shareholder agreement in 2023. We increased our stake to 45% and entrusted the company with additional services to help it get back on its feet. By 2023, Arpège contact had returned to economic stability, with sales growth of 30%.

### This partnership is not just about business...

Arpège contact is a Scop. We belong to the same ecosystem and share the same values. Beyond the economic stakes, there is a shared desire to give new impetus to cooperative life at Arpège contact and to breathe new life into corporate democracy. This is one of the reasons why the Up Group is leading the governance of the Scop for a period of 5 years. It's quite an innovative approach to see an international cooperative group supporting a smaller Scop.

### What initiatives were taken in this area in 2023?

We have reorganised the Board of Directors and launched numerous initiatives to train and inform employees about cooperative life. The aim is to increase the number of members - to date, only 16 out of 60 employees are members - and to give employees who want to get involved the keys to doing so. Board reports have been set up and an initial cooperative training course was organised in the autumn. Two more are planned for 2024. The current directors have also registered for training with the Union régionale des Scop des Hauts-de-France. Finally, the chairman of the Up Group will shortly be speaking at Arpège contact to present the group's membership scheme.

### RIJA RAKOTOARIVONY

DIRECTOR OF FINANCIAL AND LEGAL AFFAIRS FOR THE UP GROUP  
CHAIRMAN AND CEO OF ARPÈGE CONTACT



# SECURING THE GROUP

## CONTEXT

The Up Group's activities require ever greater vigilance and commitment in terms of risk prevention and control. These challenges are even more essential given that the digital transformation is one of the major thrusts of the Group's 2023-2026 strategic plan, regarding its offers, its customer areas or its organisations.

The Up Group is working hard to implement a solid and efficient organisation to meet the requirements that are part of its international dimension. It operates in 22 countries and must be attentive to the regulatory framework of its various subsidiaries.

It must also consider the acceleration of the digital transformation and the emergence of new payment methods (contactless, enrolment by phone, online payment). All these payment methods are vulnerable to cyber security risks. The transition from "physical" proximity payment methods (smart cards, payment terminals, etc.) to virtual transaction methods requires the creation of an ecosystem to secure the communication of confidential data via digital flows.

In an unstable international climate, the issue of managing major regulatory risks - data protection, fraud prevention, the fight against money laundering and the financing of terrorism (AML/CFT), etc. - remains particularly crucial.

These factors have reinforced the Board's determination to make risk management a key element of the Group's governance and to develop a strong culture of risk management that is shared by all internal stakeholders, including the subsidiaries' senior management, management and employees.

Ensuring the security of its activities is one of the major challenges of the new 2023-2026 strategic plan, and the Up Group made several advances in this area in 2023: it implemented a new risk mapping and monitoring module and introduced a new methodology for risk prevention, control and management.



POLITICY

Risk management in the Up Group is managed around three priorities: compliance management, risk management and control, and leadership and support.



MANAGING COMPLIANCE

**Make sure that we comply with major regulatory obligations:**

- Protection of personal data;
- Combating fraud, corruption, money laundering and the financing of terrorism;
- Compliance with ethics and competition law.

**Defending our legislation, anticipating changes, and supporting regulatory transformation.**

These tasks are carried out by the Public Affairs and Regulatory Compliance Department (DAPCR), which coordinates the system within the UpCoop parent company and oversees its deployment in the subsidiaries.

MANAGING RISKS AND CONTROL

**Assessing risks** by producing detailed risk maps at all levels of the Group.

**Managing and monitoring incidents** in all subsidiaries and carrying out checks to verify the robustness of business, support, and steering processes.

ANIMATION AND SUPPORT

**Empowering all internal stakeholders:** general management of subsidiaries, management, employees.

**Training and supporting teams.**

At the beginning of 2023, the Up Group introduced a new approach to risk prevention, control and management, incorporating these three priority areas. It offers:

- a global and structured methodology, deployed at all levels of the Up Group;
- an approach to governance;
- a common tool for all subsidiaries, enabling each of them to adapt its approach to its activities and local context, and to generate simple reports. The introduction in 2023 of this new risk management platform for the Up Group will enable:
  - quotation, monitoring and mapping of each subsidiary by the risk owner (supervisor) (one risk owner for each of the seven families within the Cooperative's perimeter and one risk owner for each subsidiary, the subsidiary's General Manager);
  - support and leadership from the parent company.



The reference framework for the new governance has been developed on the basis of the work of AMRAE (Association for Company Risk and Insurance Management), Medef (risk mapping) and the ISO 31000 (for guidelines) and ISO 31010 (for assessment) standards.

The work was presented to the Audit and Risks Committee at the end of 2022, and then to the Board of Directors. It was implemented in early 2023 with the Area General Managers and was deployed in the subsidiaries from September 2023.

## A NEW APPROACH TO RISK GOVERNANCE

This new governance structure is based on a 2-level organisation:

**The first level is made up of risk managers**, i.e. the General Managers. They may appoint delegates to identify, analyse, monitor, and assess risks. But they are the only people who are authorised to validate the mapping of the risks for which they are responsible.

**A second level is provided by the Chief Risk Officer (CRO)**, whose main role is to coordinate the Group's risk management and ensure compliance with the approach in line with the Group's strategy. They are also responsible for analysing and reporting to the Board of Directors, the Executive Committee and the Works Council on indicators including the main major and critical risks, and the control measures in place and their monitoring. The Chief Risk Officer must also report any alerts to the corporate governance bodies.



**At Cooperative level,** the Chief Executive Officer is responsible for risk mapping and, as the parent company, risk governance is organised around six delegates who act as supervisors for each of the six risk families, with the "Strategic Risks" family being overseen by the Chief Executive Officer himself.

These supervisors are responsible for building the risk map within the scope of their business expertise (human resources, finance, cybersecurity, etc.) and for coordinating and supporting their risk family at Group level.

The 7 categories are defined as follows:

- 1. Group Strategic risks**
  - Group Chief Executive Officer
- 2. Financial risks**
  - Head of Group Financial and Legal Affairs
- 3. Operational Risks**
  - Group Quality and Environment Director
- 4. Security, Safety, Cybersecurity**
  - Group Cybersecurity Manager
- 5. Business Interruption Risks**
  - Group Crisis & Business Continuity Manager
- 6. Regulatory and Compliance Risks**
  - Group Head of Public and Regulatory Affairs
- 7. HR Risks**
  - Group Human Resources Director

These seven Group supervisors are the points of contact for the General Managers of the subsidiaries in their respective areas.

Through this approach, Group management ensures that all measures are consistent.



**At the level of the Group's subsidiaries,** the subsidiary's Managing Director is responsible for identifying risks in these same categories.

Each Managing Director of a subsidiary is responsible for drawing up his own risk map based on his business and environment. They set up checkpoints and determines the audits needed to assess and remedy the weaknesses identified and establishes an assessment frequency for his own scope.

The Chief Executive Officer carries out a first level validation of the risk map. They then inform the Area Manager. With their approval, the risk map is analysed by the Chief Risk Officer and then reported to the Group's various governance bodies.

A NEW RISKS GOVERNANCE



Each risk manager or supervisor is responsible for risk mapping within his or her own scope and reports to the Group's governance bodies.



GOALS AND ACTION PLANS

In 2023, deploying a new methodology, mobilising all subsidiaries, and empowering all employees in matters of compliance and security proved challenging for us.



MANAGING COMPLIANCE

**Protecting the data** of our customers, beneficiaries, partners and employees and strengthening the security of data flows linked to the use of regulated cards and virtual payments, while maintaining a high level of vigilance with regard to paper documents.

**Ensuring the compliance of our activities**, whether regulated or not, by developing the fight against fraud, corruption, money laundering and the financing of terrorism within the Group's companies.

**Developing the consistency and cross-functionality** of compliance management throughout the Group by extending the expertise and contribution of the parent company to the international subsidiaries and by internationalising compliance expertise.

**Ensuring the financial security** of the Group's activities and developing advocacy for the benefits of our products with a social, local and societal impact.

MANAGING RISKS AND CONTROL

**Deploying the new risk assessment methodology** and integrating the risk-based approach into the governance of subsidiaries.

**Giving each Group entity** the means to carry out its own risk mapping based on common criteria, to prioritise corrective actions and to carry out reporting. The aim is to develop a 360° approach.

**Incorporating CSR risks** across the board into the assessment process.

**Deploying cybersecurity across the Group**, in all businesses and subsidiaries, via a structured, tool-based and process-driven approach.

## ANIMATION AND SUPPORT

**Empowering managers** to implement their local compliance and risk management policies.

**Informing, training, raising awareness and supporting employees** in risk management and compliance, and developing a shared culture around security-related issues (fraud prevention, cybersecurity, data protection, etc.).

**Encouraging cross-fertilisation of best practice** by creating and coordinating networks of compliance and risk officers within the subsidiaries.



*"We chose to develop the tool internally in agile mode. It allows General Managers to identify their own maps, measure reductions, analyse and assess them regularly in a simple way.*

*We share it with the Area Managers and, finally, with head office and all the subsidiaries. It features a complete and extensive database (mapping, incidents and control sheets) and it is both a decision-making tool and a means of empowering all its users.*

*The fact that it provides traceability of the user's actions and modifications is a massive advantage."*

**ALI BOUABDELLAH**  
GROUP RISK MANAGER

RESULTS AND KPIS

MANAGING COMPLIANCE

- Internationalising the Up Group expertise:** when it was set up in 2020, the Public Affairs and Regulatory Compliance Department (DAPCR) initially focused its expertise on the Cooperative. Today, it has extended its compliance expertise and leadership role to the entire Group, thanks to feedback with French and international teams on major issues such as personal data protection, the fight against fraud and corruption, etc.
- Accreditation of a new EME** UpCoop has held Electronic Money Establishment (EME) status since 2018. The Up Group wanted to dedicate a specific EME to all public sector activities and social programmes, which led us to create Up Paiement in April 2023.  
This new EME is managed by the Autorité de Contrôle Prudentiel et de Régulation (ACPR) and complies with specific regulations relating to the monitoring of the use of funds, the fight against money laundering and the financing of terrorism.
- A new PCI (Payment Card Industry) certification for Alios:** our Normandy subsidiary, which specialises in the manufacture and personalisation of payment cards, has renewed this certification, initially obtained in 2021. It validates compliance with the rules and standards for securing the premises, networks and security procedures implemented on its site.
- Securing digital flows:** Move Up Solutions has integrated a two-factor strong authentication system to meet the needs of distance selling (online payment). This innovation, validated in April 2023, is part of the drive to comply with the European PSD2 directive on payment services. The challenge now is to prepare for the challenges of PSD3.  
By 2023, the Up Group will be using a "tokenisation" system to secure the enrolment of its cards and enable all our payments with Xpays.  
Its implementation in June 2023 allowed us to adopt the CVX code (3 digits on the back of the card) at the request of the merchant. This security feature allows us to check the card owner's identity and to limit fraud should the card be stolen or used with the contactless feature. The request can be initiated with each purchase, or after a certain number of contactless uses: the code is then required.
- Securing paper documents:** In order to combat fraud and counterfeiting, strong vigilance is maintained on paper vouchers. In 2023, new security points have been added to UpDéjeuner and UpCadhoc vouchers.
- Securing the transactions:** Move Up uses payment data and its usage to better prevent potential fraud.

Security checkpoints

UPDEJEUNER VOUCHER	
2020	2023
18 security points	22 security points

UPCADHOC VOUCHER	
2020	2023
9 security points	15 security points

## MANAGING RISKS AND CONTROL

**At Group level, the new risk management methodology was launched in 2023 for the UpCoop parent company and all subsidiaries.**

Each General Manager of a subsidiary is responsible for mapping the risks inherent in his or her area, in accordance with the methodology set by the Group. They may appoint one or more delegates. For the parent company, six delegates have been appointed to act as risk managers and provide leadership and support for the Group.

Using the tool provided by the Group, it carries out a rough assessment, defines its priorities, implements control measures and commits to a frequency of assessment.



An initiative to improve the tool has already been launched for 2024:

- inspection sheets;
- Group incident reporting.

### Cybersecurity

Reporting directly to the Chairman, cybersecurity is a cross-company function. It is based on a structured approach, shared throughout the Group via a process and a tool made available to the subsidiaries. The aim is to give each subsidiary a sense of responsibility, while at the same time ensuring that the Group is in control. Initially tested at the parent company UpCoop, which has already implemented the approach, this cyber risk management programme has begun to be rolled out to subsidiaries in the first half of 2023. Its main challenge is to guarantee the availability, integrity and confidentiality of the information systems and data entrusted to the Up Group.

The Group's Cybersecurity 2023-2025 programme is based on several pillars:

- **A Group cybersecurity framework including:**
  - The Group framework based on the NIST standard. A foundation maturity level set by the Group must be reached by all subsidiaries by 2025;
  - Cyber risk mapping to be carried out by each subsidiary and monitoring of the associated action plans.
  - The programme is based on a steering tool, implemented in all the Group's subsidiaries, which enables monitoring indicators to be fed back to top management.
- **Periodic checks:**
  - Mandatory compliance checks carried out by Group Cybersecurity;
  - Technical checks or pentests carried out by Group Cybersecurity on the subsidiaries' most important business applications.
- **Cyber defence activities to manage major or critical incidents.**
- **Services offered to subsidiaries by the parent company in the form of on-demand pentests.**
- **Cyber insurance cover that can be activated for subsidiaries that meet the insurer's requirements.**



## ANIMATION AND SUPPORT

- **At the beginning of 2023, the methodology was shared** with all the Group's General Managers, without exception, Regional General Managers, General Managers of subsidiaries, compliance managers and risk management advisors.
- **Resources to understand what is at stake and take action:** the various risk management and cybersecurity tools made available to subsidiaries include document areas providing access to a wide range of resources and reference documents.
- **A community of GDPR referees:** the DAPCR leads a community of GDPR referees in the European subsidiaries via monthly meetings, exchanges of best practices and information sharing on new national and European regulations.
- **Employee training and awareness:** the Group continues to develop a range of regulatory training courses on fraud, cybersecurity and data protection in order to mobilise all employees in these areas.



*"Adopting the right practices and reflexes in the face of the growing number of sophisticated cyber threats is a major challenge for the Up Group."*

*At UpCoop, the parent company, a cybersecurity awareness and training plan is rolled out annually, helping to make all information system users more aware of their responsibilities and increasing their awareness of cybersecurity issues. In 2023, several initiatives have been implemented: a compulsory e-learning course, a monthly cyber news item in the form of a fun video, phishing tests, targeted business training and a Cyber Passport.*

*At Group level, each subsidiary is required to train its employees.*

*At Up, every employee is a cybersecurity player."*

**AHMED CHEBILI**  
GROUP HEAD OF CYBERSECURITY

## THE UP GROUP FACES THE CHALLENGE OF SECURING DIGITAL FLOWS

*"In recent years, the extremely rapid growth in virtual payment methods has led us to completely rethink the way we secure electronic payment flows."*

*Since the Covid crisis, which greatly sped up the development of contactless payment, mobile payment, and distance selling, we have been fully committed to this new paradigm. Until now, in the context of local payments, transactions were secured via a 'physical' connection between a smart card and a payment terminal. The transition to virtual payment methods now requires us to create a new ecosystem to safely communicate sensitive data via digital flows. This is a real revolution that requires us to invest heavily and innovate.*

*The Up Group is now ready to meet these regulatory (European directive DSP2) and technical requirements through tokenisation and two-factor authentication methods."*

**CYRIL BRUNEL**  
MANAGING DIRECTOR OF MOVE UP SOLUTIONS AND AGANEA

ACCREDITATIONS

Since the General Data Protection Regulation (GDPR) for personal data came into force in May 2018, the ISO 27001 standard on information security has become a strategic issue and a competitive advantage.

Eight Group companies are ISO 27001 certified:

- Multinet Teknolojileri, Turkey;
- Tombou, Bulgaria;
- Up Brasil, Brazil;
- Up Day, Italy;
- Up Romania, Roumania;
- Up Spain and Grassroots, Spain;
- Up Sí Vale, Mexique.

In addition, Up Day and Up Brasil are ISO 27701 certified for the protection of personal data.



In addition to the EcoVadis assessments, the Up Group issues each year its annual "Communication on Progress" (CoP) report, as a member of the United Nations Global Compact. This report provides an overview of CSR commitments and progress made in implementing the Ten Principles and contributing to achieving the 17 Sustainable Development Goals. For several years, the Up Group has been classified with the advanced level.

EXTRA-FINANCIAL RATINGS

Eleven Group companies voluntarily carried out an EcoVadis assessment in 2023.

UpCoop has been granted the EcoVadis Platinum Medal until September 2023, placing it in the top 1% of the EcoVadis CSR assessment. Our subsidiary in Italy, Up Day, was also awarded the platinum medal in May 2023. This medal corresponds to the highest level and shows to our commitment to sustainable development and social and environmental responsibility towards all our stakeholders.

The Group's other companies are also demonstrating their commitment to CSR issues, through all their EcoVadis assessment results:



Platinum medals:

- UpCoop, France
- Up Day, Italy

Gold medals:

- CEV, France
- Up Romania, Roumania
- Up Sí Vale, Mexico
- Up Slovensko, Slovakia
- Up Spain, Spain

Silver medals:

- Monizze, Belgium
- Pulse Interface Commerce, France

Bronze medals:

- Up Ceska Republika, Czech Republic
- Up Givve (PL GUTSCHEINSYSTEME), Germany



REGULATORY RISK ASSESSMENT

The structure, implemented to ensure that risks are controlled and managed, is based on several levels. The processes are part of the general framework defined by the Board of Directors (and monitored by its Audit and Risks Committee) and implemented under the direct responsibility of General Management, its operational and functional departments (COMEX) and the French and international subsidiaries. In this way, risk management is everyone's business.

More specifically, the control of major regulatory risks (GDPR, Sapin II, LCBFT, Fraud) is documented and equipped by a Public Affairs and Regulatory Compliance Department (DAPCR), which coordinates the system for controlling these risks within the Cooperative and supervises its deployment in the subsidiaries.

In addition, an Audit Department and a Cybersecurity Department (SSI) report directly to the General Secretariat and therefore to the Chairman of the Group.

PROTECTION OF PERSONAL DATA

Compliance with the General Data Protection Regulation (GDPR)

Since 2017, the Up Group, which was concerned about the protection of its stakeholders' data, has implemented the processes within the subsidiaries to ensure compliance. In 2023, 92% of the operations carried out by the Group were described in a processing register by the subsidiaries in question. This represents a decrease of one point compared to 2022 and reflects the Group's and its subsidiaries' ability to comply with the GDPR.



THEMES	YEAR 2019	YEAR 2020	YEAR 2021	YEAR 2022	YEAR 2023	EVOLUTION
Rate of description of GDPR processing	85%	95%	96%	93%	92%	-1 point

Awareness-raising/training

- 1,830 Up Group employees (i.e. 58% of its workforce) were made aware of data protection in 2023.
- In Europe, 1,225 employees have been made aware of the GDPR..

PROMOTING ETHICS AND THE FIGHT AGAINST FRAUD, CORRUPTION, MONEY LAUNDERING AND THE FINANCING OF TERRORISM

Compliance with the Sapin II law

As of 2018, the Up Group has initiated impetus actions to facilitate the compliance work of subsidiaries.

It has also transformed the requirements of the Sapin II law into priority actions for its subsidiaries. The rate of progress corresponds to the rate of compliance with the law.

This rate fell by 9 points between 2018 and 2019. It increased by 16 points between 2019 and 2020. This increase is explained by the possibility given to subsidiaries to measure their progress in 25% increments rather than in binary mode in previous years. This measurement method has been retained for 2021, 2022 and 2023. There has been an improvement of three points compared with 2022. Our subsidiaries are therefore continuing to improve their compliance with the Sapin II law.

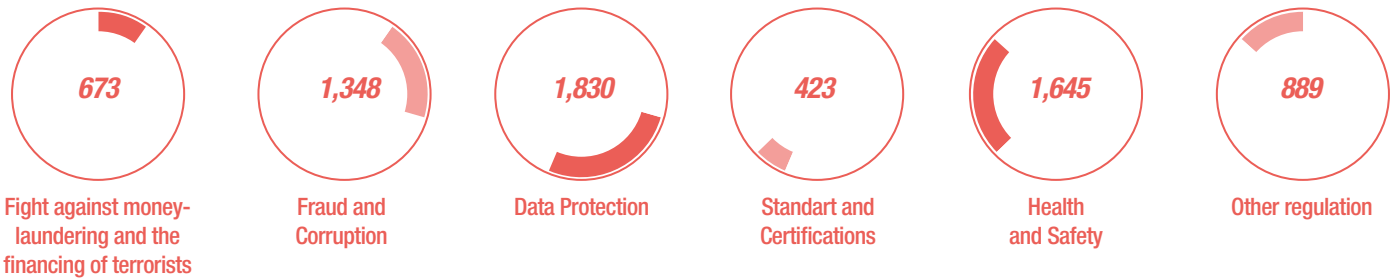


THEMES	YEAR 2019	YEAR 2020	YEAR 2021	YEAR 2022	YEAR 2023	EVOLUTION
Rate of progress of subsidiary initiatives	41%	57%	58%	52%	65%	+3 points

Awareness-raising/training

- 1,348 employees were trained in the fight against fraud and corruption in 2023.
- 673 employees were trained in the fight against money laundering and terrorism financing in 2023.

number of employees trained by regulatory topic



HIGHLIGHTS

INTERNATIONAL REGULATORY TRAINING

Regulatory training plays an important role in the content made available on the Academy Up platform. It is essential that all Group employees are familiar with these subjects. **Several e-learning modules are available, in French and English**, on a range of topics including data protection, anti-corruption and money laundering, cyber security and competition law. French and international subsidiaries can use these courses if they do not have their own content. In 2023, **a one-hour training course dedicated to cybersecurity was launched**, requested internationally by Spain, Slovakia, the Czech Republic and Georgia.

In 2024 **a synchronous training course on the Sapin II law will be rolled out in French and English** for regional and country General Managers and members of Comex.



CROSS-REFERENCED VERBATIM

COMPLIANCE ENCOURAGES US TO DEAL WITH ISSUES IN A CROSS-DISCIPLINARY AND COLLABORATIVE WAY

*"Today, risk management is a major concern for our customers. As payment solutions become increasingly digital, they are more exposed than in the past.*

*For an issuer, mastering compliance in terms of respect for rules, standards and ethics and knowing how to communicate on the subject is an undeniable competitive advantage when it comes to winning tenders. The reverse is also true. Compliance encourages us to deal with issues in a cross-functional and collaborative way, avoiding silos.*

*Compliance is everybody's business."*

**OLIVIER BERNON**  
AMERICA AREA MANAGER

BUILDING TRUST, ENHANCING OUR REPUTATION AND STIMULATING INNOVATION

*"In these times of change, when our subsidiaries are confronted with a complex and constantly evolving environment, compliance is not only an unavoidable necessity, but also a genuine opportunity for the sustainable development of our businesses. Beyond the regulatory aspect, it forms a solid basis for strengthening the confidence of stakeholders (employees, customers, partners, suppliers, etc.), enhancing the company's reputation and stimulating innovation.*

*This is a strategic opportunity that drives our subsidiaries towards operational excellence in all aspects of our business. By aligning their business practices with ethical and legal regulations, they showcase their commitment to transparency and responsibility, and strengthen their credibility with customers, investors and partners. Compliance offers us a unique opportunity to anticipate market trends. It is a real catalyst for innovation, stimulating creativity within our teams while ensuring compliance with current standards and trends."*

**ELENA PAP**  
EURASIA AREA DIRECTOR

## INTERVIEW

### IN ITALY, UP DAY COMBINES COMPLIANCE AND BUSINESS

#### **How do you see your role as Administrative and Financial Director in Up Day's compliance programme?**

First of all, it is important to note that the role of Administrative and Financial Director inherently involves controlling the company's activities to ensure that they are carried out in compliance with the rules, laws and regulations in force. Our ever-changing economic environment and the rapid pace of technological change generate both new business opportunities and new risks linked to the management of the company in operational, tax, legislative and financial terms, as well as in terms of reputation, customer credit, etc. The CFO's responsibility is to maintain the company's competitive position at a high level, which increases our role in terms of monitoring and prevention.

#### **What operational difficulties have you encountered in implementing the regulatory requirements? How have you reconciled potential conflicts between finance and compliance expenditure?**

Given our position in the market and the nature of our customer base, we pay great attention to compliance with the rules and regulations in force, not just in terms of taxation. Italian and European legislation imposes a number of obligations on us in terms of preventing administrative and criminal offences (corruption, money laundering, etc.), safety at work, data protection and confidentiality.

The preventive actions, processes and monitoring already in place have been fundamentally readjusted to the growing size of the company and to new emerging risks, so that they remain constantly relevant. Our management culture and shareholding structure enabled me to combine these new requirements and the associated need for financial resources and specific staff, with the allocated spending budgets, without neglecting the need to safeguard the company's profitability.



#### **How does compliance create opportunities?**

Today, sustainability, respect for the right to data protection and data security, and environmental, social and governance criteria have become central issues in terms of compliance. But they are also drivers for business growth and for a company's reputation. A company with excellent ratings in the various areas and a high degree of compliance will have a better chance of standing out and growing than other companies that do not monitor their activities or do so only intermittently.

#### **In concrete terms, how can you gain a competitive advantage by implementing a compliance programme?**

At Up Day, we rely on tailored communication designed around the interests of each of the stakeholders in our ecosystem. Training all our employees (who are the main vector of information to the outside world), and not just in the commercial sector, on the importance of compliance both in the business context and in the more general context of business ethics and sustainability.

#### **CLAUDIA VENTURI**

ADMINISTRATIVE AND FINANCIAL DIRECTOR, UP DAY (ITALY)





***SOCIAL***

# SUPPORTING EMPLOYEES IN THE TRANSFORMATION OF THE GROUP AND ITS JOBS

## CONTEXT

**Supporting employees as our business changes, maintaining purchasing power and ensuring that everyone is committed to the Group were the main themes of the Group's HR policy in 2023.**

For 60 years, the Up Group has been defending cooperative values and making its contribution to building a more sustainable society that puts people at the heart of the economy. The Group also applies this responsible commitment to all the 3,000 employees who work every day in its various subsidiaries around the world. The social aspect of our CSR policy has been defined as "training and supporting our employees to make them more autonomous, more committed and more responsible".

In 2023, the Human Resources and Employee Commitment Department, supported by the HR teams of the various subsidiaries, continued to work hard to meet the challenges of transforming our activities and business lines in a context particularly marked by inflation. We are convinced that maintaining purchasing power, as well as the well-being and working conditions of our employees, are inseparable from the company's success. They are also essential differentiators in a particularly tight job and skills market.

As in previous years, the HR teams have supported the dematerialisation of our offerings by developing skills, adapting to the digital culture, particularly in terms of data protection and cybersecurity, and maintaining the employability of employees whose jobs will be transformed in the coming years. The Academy Up offering, which is constantly evolving, is one of the tools of this approach.

As a player in the social economy, whose parent company is now France's leading Scop with a mission, we are more aware than ever, as an international group, of our social responsibility. It permeates all our HR policies and is based on a number of principles:

- Transforming the company through committed managers and employees;
- Anticipating changes in skills to meet business challenges;
- Combating discrimination;
- Promoting inclusion, diversity and professional equality;
- Encouraging employee involvement in our CSR approach. This is one of the key priorities of the Group's new strategic plan up to 2026.







POLICY

Five values are at the heart of Up’s culture and management.

COMMITMENT

Each of us is involved in the Group's success.

INNOVATION

We promote openness, curiosity and creativity.

SOLIDARITY

We dedicate our time and expertise to a collective project and to a shared ambition.

ENTREPRENEURSHIP

We promote initiatives to serve the community.

EQUALITY

We pay particular attention to how diverse circumstances and people can get.

"THE COOPERATIVE SPIRIT REMAINS THE MAIN PILLAR OF THE UP GROUP'S CULTURE"

*"In 2024, UpCoop, our parent company, will be celebrating its 60th anniversary. Far from being a pipe dream, the cooperative project is a long-term approach that holds a promising future. The cooperative spirit, democratic principles and social dialogue are still the bedrock of the Up Group's culture. They are part of our HR policy and support our strategic plan.*

*These values, which are supported by the parent company, now influence all our subsidiaries around the world. In 2023, we encouraged each subsidiary to include employees in its governance bodies.*

*This democratic culture is also one of the elements of the onboarding process offered to all new members at a Group company. Every employee is invited to embrace the principles that underpin the commitment, participation, solidarity, and empowerment of everyone in the value chain. This is undoubtedly one of the Group's great strengths: everyone is involved in our collective success."*

**VIRGINIE LINARD**  
GROUP HUMAN RESOURCES DIRECTOR

Our human resources policy is based on 5 priorities, led by the Group HR Department and implemented in our subsidiaries according to the specificities in each country where they operate.



**1. MEETING ECONOMIC  
AND ENVIRONMENTAL CHALLENGES**

In an inflationary environment, sharing value is one of our founding principles. The Up Group strives to ensure that its employees share in its results and to protect their purchasing power.

From an environmental perspective, the Group's HR team deploys awareness-raising and training programmes aimed at all employees to encourage them to play their part in the Up Group's commitment to reducing its carbon footprint and protect the environment.

**2. PROMOTING  
QUALITY OF LIFE AT WORK**

We implement support and communication systems to protect the physical and mental health of our employees, promote quality of life at work, support change in our businesses and organisations and develop collaborative and friendly management methods.

**3. INCLUSION,  
COMBATING DISCRIMINATION AND VIOLENCE,  
PURSUING EQUALITY IN THE WORKPLACE**

Within the Human Resources Department, the Diversity and Inclusion Mission initiates and deploys actions to promote diversity and professional equality, combat discrimination and encourage the inclusion of disadvantaged groups. It relies on a network of correspondents in France and shares its roadmap with the HR managers of the international subsidiaries, who prioritise their actions according to the local culture and regulations.

**4. PURSUING  
THE DIGITAL TRANSFORMATION**

Transforming our activities and jobs pose several challenges. To meet them, the Human Resources Department ensures that the digital culture is promoted, helps employees develop their skills in these areas and anticipates future relocation as a result of these changes.

**5. PRESERVING A COMMON CULTURE**

Supported by the unique identity and values of its parent company, a major player in the social economy and France's leading Scop with a mission, the Group is committed to developing and sharing this specific culture with all its subsidiaries. It is an integral part of our strategic plan and is reflected in our desire to encourage all our employees to become involved in our CSR approach and to embody its principles and values in their dealings with our stakeholders.

GOALS AND ACTION PLANS

The Up Group's human resources policy, in accordance with the priorities that have been set in recent years, still focus on five main areas: economic and environmental issues, quality of life at work, diversity, digital transformation and a common culture throughout the Group.

1. MEETING ECONOMIC AND ENVIRONMENTAL CHALLENGES

- Enhancing our employer brand and use employee benefits (salary policy, benefits) to attract and retain new talent;
- Creating more versatility to avoid resorting to external resources depending on the company's needs;
- Preserving the purchasing power of our employees;
- Developing campaigns to raise awareness and train employees in environmental issues and change people's behaviours.

2. PROMOTING QUALITY OF LIFE AT WORK

- Taking action to protect health in the workplace (mental, physical and social) and promote employee well-being;
- Developing initiatives to improve quality of life at work and support employees in their professional and personal environments (organisation, hybrid working, workstation adjustments, etc.);
- Encouraging conviviality and solidarity within the company.

3. COMBATING DISCRIMINATION AND PROMOTING DIVERSITY

- Raising employees' awareness of professional equality and the place of women in society;
- Changing behaviours to combat sexual harassment, sexist behaviour and domestic violence;
- Promoting diversity and combating discrimination;
- Hiring people who have little or no contact with the world of work and facilitate inclusion: people with disabilities, senior citizens, long-term jobseekers, refugees, people in prison, etc.).



#### 4. PURSUING THE DIGITAL TRANSFORMATION

- Expanding our international training offering by promoting and facilitating access to our Academy Up corporate university;
- Supporting the transformation of our businesses through training for “Vis ma vie” and facilitating the mobility of production teams;
- Supporting management in leading change;
- Encouraging the acquisition and reinforcement of new skills (upskill & reskill);
- Training and empowering employees in the challenges of digital security (protection of personal data, cybersecurity, etc.);



#### 5. PRESERVING A COMMON CULTURE

- Developing the Group onboarding programme to share common values and skills internationally;
- Developing international coaching and mentoring;
- Encouraging employees' commitment to solidarity through the various sponsorship initiatives supported by the Up Foundation in particular.
- Facilitating cultural exchanges, mutual aid and solidarity on an international scale via the Share With Up collaborative portal.



## RESULTS AND KPIS

The Human Resources Department relies on a network of correspondents in France and shares its roadmap with the HR managers of the international subsidiaries, who prioritise their actions according to the local culture and context.

### 1. MEETING ECONOMIC AND ENVIRONMENTAL CHALLENGES

#### Attracting and retaining talent

- Raising the Group's visibility to address recruitment difficulties, particularly in the sales area, by redesigning the corporate website (highlighting the French subsidiaries in the recruitment section) and stepping up our presence at job fairs and forums.
- For sales staff at the parent company, a welcome pack and a "guaranteed bonus" have been introduced, enabling new arrivals (external or internal) to receive part of their target bonus.
- Promoting mobility between markets and the development of other skills while remaining in the same type of job.
- Employee loyalty: talent review by market at Cooperative level and development of succession plans. Identifying employees' potential for development. Some are directed towards first-level management training courses. Talent review at Kalidea (sales functions) Up Talent programme in Brazil and Multi Talent programme in Turkey.
- Up Romania won 2 awards in the Employers Branding Award 2023 (Great Place to Work Certification), and our Givve subsidiary won the Kununu Top Company 2023 and Employer of the future 2023 Germany awards. In Greece, our subsidiary won the Great Place to Work for Women Award.
- Multinet Up has developed the "Multiwell", a well-being project which has been awarded the "Excellent Employee Experience" prize. Attracting junior talent with the recruitment of 4 VIEs in our international subsidiaries



#### Protecting employees' purchasing power

- Signing of a profit-sharing plan for employees of the parent company.
- All subsidiaries are encouraged to reallocate part of their profits to their employees when they make a profit.
- Implementing salary and benefit increases according to local conditions, particularly in countries most affected by inflation (Bonus Systems Polska in Poland, Multinet Up and its subsidiaries in Turkey).
- In France, implementing the KLARO platform to make everyday life easier for our employees (access to assistance, simplification of administrative procedures, etc.).

#### Raising awareness of environmental issues

- The Climate Fresk continued to be deployed throughout 2023. It is run by external facilitators and in-house "fresk artists". These are voluntary and committed employees who have undergone leadership training: 13 countries have started or completed the process, representing 1,250 employees and supported by 45 in-house leaders.
- Incentives for green mobility using public transport and cycling (UpCoop in France, Bonus Systems Polska in Poland, Givve (PL Gutscheinsysteme) in Germany, Monizze in Belgium); launch of a car-sharing module in Share With Up.
- Following the relocation of the parent company's head office, a survey was carried out among employees on the modes of transport used.



2. PROMOTING QUALITY OF LIFE AT WORK

Taking action to promote health in the workplace  
(mental, physical and social well-being)

- Fully-equipped gym and group classes for head office employees
- Launch at the end of 2023 of the VIABEEZ platform to facilitate access to healthcare for employees via the intervention of healthcare professionals in the workplace.
- A programme focusing on health in Romania (Health programmes supported by doctors who also have a social impact through their educational role).
- Surveys on well-being and mental health (Up Spain in Spain, Tombou in Bulgaria, Multinet in Turkey).

Quality of life for employees in their professional and personal environments

- Supporting the relocation of the head office: new environment and new ways of working (open space, flex office, car-sharing via Share With Up). A series of 4 conferences for employees and managers:
  - "How do I cope with change?" (manager workshop);
  - "How can I work in hybrid mode?" (Quality of life at work week);
  - "Learning to learn today" (french/english);
  - "Customer culture: serving customers better".
- Hybrid working methods: encouraging quality group time during in-person days, organising teleworking (Bonus Systems Polska in Poland).
- Implementing a fixed daily rate and RTT at Leeto (France)
- Psychosocial risks and quality of life at work: following on from the training given to elected representatives and HR staff, the Executive Committee has been trained in the prevention of psychosocial risks and the development of quality of life at work (work organisation, manager-preventer posture, workload). Training for managers is scheduled for 2024.



EMPLOYEE COMMITMENT LABELS

- Romania: Great Place to Work certification
- Greece: Great place to Work / Great place to Work for Women
- Turkey: Excellent Employee Experience Award
- Germany: Awards Kununu Top Company 2023 and Employer of the future 2023

3. COMBATING DISCRIMINATION AND SEXUAL HARASSMENT.  
PROMOTING PROFESSIONAL EQUALITY AND INCLUSION

The themes of diversity and inclusion mainly concern the integration of people who are far from employment, young people from Priority Urban Neighbourhoods, professional equality between men and women, disabled people and the fight against violence.

Professional equality: Numerous initiatives in France and in the subsidiaries

- Raising awareness among managers: conference with workshop on professional equality (February 2023).
- International HR seminar on 6 November 2023: specific workshop and discussion of issues to be raised with managers in each country. Up Day in Italy: gender equality certification with specific indicators on this subject.
- Multinet in Turkey: partnership with a 2nd chance association to help women who have missed out on employment.

Combating sexual violence

- After raising awareness among Comex, managers and employees and publishing a guide, the "Stop sexism" initiative is due to be signed in January 2024.
- Participation in the International Day for the Elimination of Violence against Women on 25 November 2023, with a communication campaign on domestic violence.
- Italy: self-defence course (krav maga method).

**Refugees:** as an extension of the Singa Charter, partnership with Emmaüs around sporting events, participation in a round table and recruitment of 3 refugees (fixed-term, permanent and temporary contracts).

**Prison inmates:** after raising awareness among managers in 2022, a day to discover the company with employees and visits by the HR team to prisons (Bois-d'Arcy, Villepinte and La Santé). Discovery day at head office.



OUR COMMITMENTS

- Un Global Compact,
- Diversity Charter,
- Group agreement on combating discrimination and promoting diversity,
- Disability agreement approved by the DIRECCTE
- Agreement on professional equality between men and women and QWL
- The "Committed Companies" Charter
- SINGA Charter



**Second Chance Schools:** participation in a number of days, notably in Cergy (jury trials) and at the Hub de la Réussite (mock interviews) in Seine-et-Marne.

**Seniors:** 250 UpCoop employees took part in a national survey on their experience of the company.

The results were positive and above average.

At UpCoop, senior employees generally feel that they are recognised, but vigilance is still required (risk of dropping out).

**Handicap:** deployment of the 3rd disability agreement (2023-2025) approved by the DIRECCTE and continuation of the policy implemented over the last 10 years: recruitment, training, job retention, promotion of the protected/adapted sector. The legal employment rate of 6% for disabled people has been exceeded (6.61% for the parent company, 6.25% for France).

- Cooperation between Human Resources and the Purchasing Department teams to include the responsible dimension in their approach and to integrate temporary workers with disabilities supported by Handicap Intérim, the national temporary work subsidiary of APF France Handicap.
- Numerous awareness-raising initiatives were carried out in 2023:
  - Escape game "Handiscape" dedicated to disability and workshop during the HR tour;
  - Handisport activities (Nanterre wheelchair football) at head office and discussions with managers on organising a team with strengths and weaknesses for the SEEPPH 2024;
  - Launch of a serious game on invisible disabilities (Group);
  - Workshop and newsletter on "cancer and work" at head office (70 employees) as part of the Breast Cancer Awareness Month in October;
  - Digital accessibility of the Group's website: a set of rules and best practices to enable people with disabilities to freely access digital tools using their own resources.



#### 4. SUPPORTING DIGITAL TRANSFORMATION AND BUSINESS CHANGE

**Supporting the transformation of our jobs:** the challenge is to anticipate the digitalisation of our offerings, ensure the employability of our employees, prepare them for the new needs of the market and adapt the way the company is organised.

- **Support and certification courses**, particularly in digital technology, are offered to the parent company's production teams to facilitate their professional retraining. Organising the upgrading of skills and redeployment of employees within various departments (IT, Finance, Communication, etc.).
- **Skills development** in customer relations to ensure a transition to higher added value: more cross-functional management of customer paths, empowerment of employees (in subsidiaries in France, Spain, Romania and Slovakia).
- **Organisational changes** to adapt to the transformation of business lines: Up Spain (Spain) has created a strategic management control department, a quality, sustainable development and compliance department and transformed the customer service department; Up Romania (Romania) has redefined and transformed internal positions in the sales, IT and HR functions; Tombou (Bulgaria) has strengthened its IT and marketing teams.
- **Academy Up is a Group tool for providing access to training for each subsidiary.** Launched in 2021 in the Europe and Mediterranean zone, its training content is now available in French and English to all employees in other countries who so wish. There are three main areas of focus: onboarding, regulatory training and management.
- **Facilitating access to training** - Diversification of training methods: in-person, distance learning, hybrid, virtual reality (acquisition of virtual reality headsets by the parent company), conferences, self-learning, mobile learning, digital coaching.
- **Leadership path** - Academy Up has expanded its Leaders Up training programme for Comex members and country General Managers. It began in April and was completed in December, with workshops with experts (People, Planet, Profit, CSR projects, digitalisation, AI), awareness-raising courses, a 2-day bootcamp on self-development, team development and the culture of work, etc. Several countries have also set up leadership courses (Monizze in Belgium, Up Spain in Spain).
- **Spreading the digital culture throughout the Group** - Through Academy Up, all our employees have been made aware of the issues surrounding electronic payments (digital module released in October), data protection, fraud and cybersecurity. The cybersecurity training module is very popular among our subsidiaries, particularly Fitpass in Georgia, Up Aganea in Spain, Up Ceska Republika in the Czech Republic and Up Slovensko in Slovakia.
- **Other subsidiaries are also active in this area** - Up Hellas in Greece (Softskill Academy), Up Spain in Spain (Transformation Lab), Up Brasil in Brazil (Digital transformation integrated into HR strategy), Up Romania in Romania (internal programmes to acquire new skills), Multinet in Turkey (Multinet Up Academy), Up Ceska Republika in the Czech Republic (change management and development of employees' skills in digitalization, cross-functionality and sharing of know-how).







## 5. SHARING A COMMON CULTURE

**HR Tour** - The HR team met employees in the French branches and subsidiaries: Villeneuve-d'Ascq, Épernay, Bron, Marseille, Rennes and Saint-Lô. These site visits provided an opportunity to answer questions from managers and employees about their HR and Payroll issues, and to raise employees' awareness of environmental issues through the Climate Fresk, fire extinguisher handling and fire evacuation through virtual reality, and disability through an escape game.

**International onboarding** - Held twice a year, the "Welcome to Up" meetings give all managers new to the Group the opportunity to meet and talk directly with the Group's senior executives (Chairman, CEO, Corporate Secretary, HR) in a small group (20 people).

**Exchanges and conviviality** - Continued development of the Share With Up platform in 17 countries to strengthen links between Group employees on an international scale: home exchange services, language conversations and language exchanges for children and a car-sharing tool, created in 2023.

**Academy Up** - Training programmes accessible to all subsidiaries, in French and English, to develop talent and build a common foundation across the Group. Launched in 2023, the Leaders Up programme includes all Comex members and country General Managers.

**Social dialogue** - First professional elections at Leeto, creation of a Management Advisory Committee with employee representatives in Tunisia.

**International HR seminar** - Held on 6 November, it brought together international HR managers to harmonise practices and align them with the Group's HR strategy and policies.

**HR Development** - Some small subsidiaries have structured their HR function: procedures, recruitment, etc., (Germany, Greece, Serbia, Georgia).

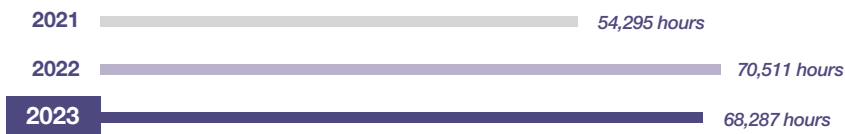
**A shared customer relations culture** - We implemented for the cooperative shared training modules to enable account managers, field sales staff and office-based sales staff to meet each other, facilitate collaboration within the sales functions and encourage these employees to work better together with a common goal in mind: customer satisfaction. A collaborative approach in which managers are stakeholders.

**Coaching** - In Turkey, an in-house coaching programme has been set up. It is run by members of the Comex and it is intended for employees from other departments. Its aim is to bring together different perspectives and expertise. Academy Up offers digital coaching for Group managers. To date, this platform has been used in France, Belgium, Slovakia, Brazil and Mexico.

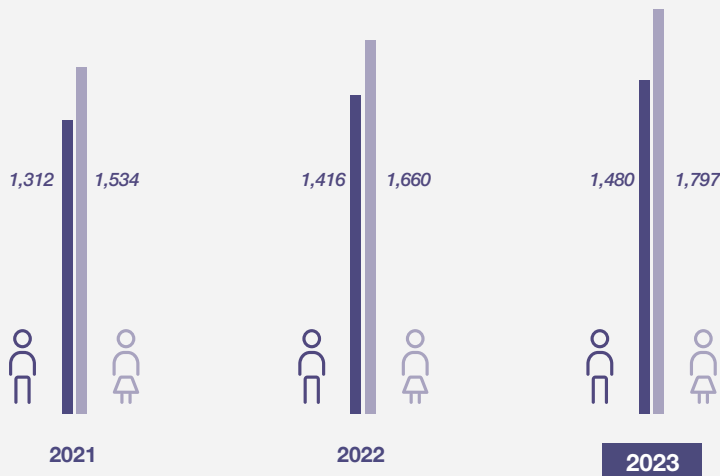
**Teambuilding and collective intelligence** - Numerous initiatives (Tombou in Bulgaria, Up Romania in Romania, Emergo Sport in Serbia).

ICP

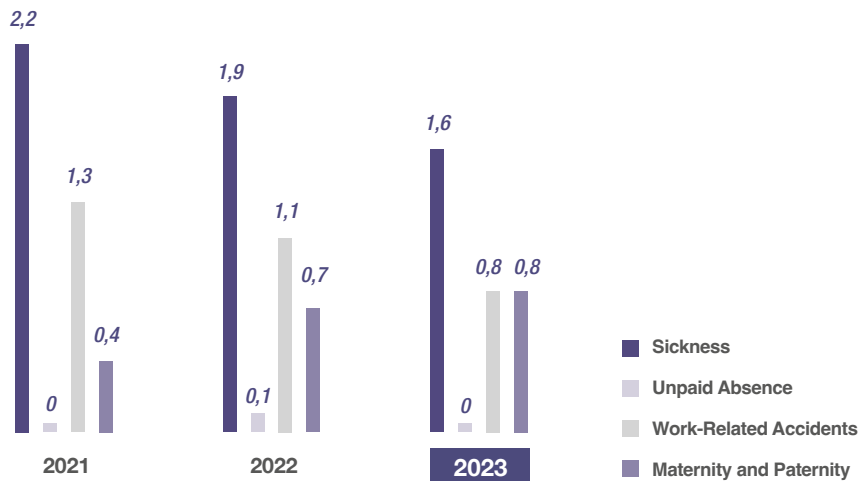
✓ Number of training hours (2021 to 2023)



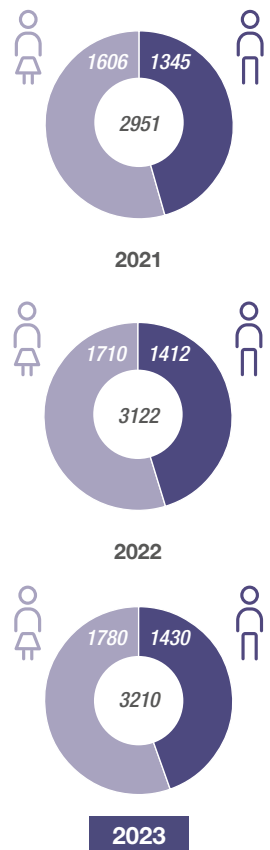
✓ Number of employees trained by gender



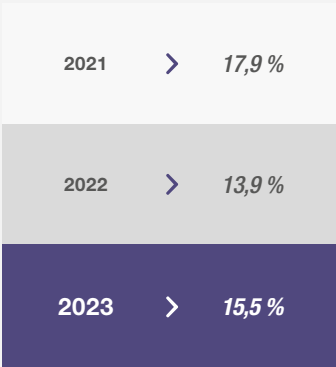
✓ Absenteeism rate



✓ Staff per gender



✓ Turnover rate



## HIGHLIGHTS

### LEADERS UP, A TAILOR-MADE PROGRAMME FOR SENIOR EXECUTIVES

*"In this ever-changing landscape, management practices are also changing. Our senior managers have an essential role to play. Their role is to mobilise, support, encourage their teams to face many challenges."*

*In 2023, Comex members and country CEOs were invited to take part in the Leaders Up programme, an intensive five-module programme - totalling 33.5 hours - dedicated to leadership development. The programme modules were designed to encourage professional and personal development, equipping participants with the tools they need to excel in their leadership roles. The rich programme, which ran from April to December, included meetings with experts, immersive experiences, and interactive face-to-face and distance learning workshops.*

*These were all opportunities to enrich and broaden their approach to leadership and to gain a better understanding of certain issues, such as the adoption of new leadership strategy that is adapted to an ever-changing world, the integration of neuroscience into team management and the use of feedback as a performance lever. This programme was developed with WDHB and EM Lyon Business School. It has been awarded a certificate attesting to the rigour and quality of the content offered."*

#### EMRE DELICE

GROUP TALENT & REWARDS DIRECTOR



### "AT UP, OUR MANAGERS TAKE THE TIME TO WELCOME ALL NEW MANAGERS"

*"At Up, the feeling of belonging and embracing the Group's culture are key elements of our identity. That's why we attach so much importance to welcoming new recruits."*

*With this in mind, we have innovated by organising a Group on-boarding session twice a year for all new managers. Entitled "Welcome to Up!", this one-and-a-half-hour meeting is conducted in French and English by the Managing Director, the Chairman and/or the Company Secretary, and the Group HR Department. For participants, it's an opportunity for a privileged exchange with our managers, who take the time to come and present our organisation, our values and our strategy. This is in response to a request from the subsidiaries, and I believe it is a mark of consideration that is representative of the Group's state of mind towards new employees."*

#### AUDREY LOUIS-JOSEPH

TRAINING AND SKILLS DEVELOPMENT MANAGER





KALIDEA SUPPORTS THE DEVELOPMENT OF CAREER PATHS

*"In 2023, Kalidea's sales management carried out a talent review of the entire sales area (20 employees). Profiles were rated based on the 3 common skills defined by the Group: cooperation, adaptability, and results orientation. The profiles were then positioned on a Performance / Potential matrix according to different profile types (key employee, high performer, under-performing employee, etc.).*

*This diagnosis of the sales force is an important tool to implement individual remuneration paths, individualise training courses and adapt sales portfolios. We will be continuing this work in 2024 and extending it to the other divisions."*

**THOMAS DEYSIEUX**  
KALIDEA HUMAN RESOURCES MANAGER

A TRANSFORMATION LAB TO STIMULATE THE SPIRIT OF INNOVATION AMONG EMPLOYEES

*"At Up Spain, we are committed to involving each of our employees in the process of transforming and digitalising our business. This means making a major effort to develop new skills related to digitisation and entrepreneurship. That's what the T-Lab (Transformation Lab) that we set up in 2023 is all about.*

*We invited 100% of our employees to work in multi-disciplinary teams with the aim of developing new digital business solutions that could be marketed. Under the guidance of our Product Manager, Sergio Manzanedo, the various teams were able to discover agile methodologies and the basic tools for working on innovation.*

*To date, this approach has led to the marketing of two innovative solutions resulting from this work. The T-Labs have been positively evaluated as a tool for motivation, training and team cohesion."*

**MONICA TORRE**  
HUMAN RESOURCES MANAGER UP SPAIN





## UP DAY IS COMMITTED TO GENDER EQUALITY

*"In 2023, Up Day obtained certification for gender equality. This certification is part of an ongoing process that involves us on a daily basis. We saw it as an opportunity to improve our HR process. It has led us to identify and launch a number of initiatives that allow us to implement positive changes both within the company and in society as a whole.*

*The most significant of these include: providing support to young parents, training on diversity and inclusion, self-defence courses, creating a library on gender equality and diversity, creating a solidarity fund and installing a sports hall. All these initiatives are in line with the social and environmental responsibility objectives we have set ourselves as a società benefit (company with a mission)."*

**MARIKA MALIZIA**

PEOPLE CARE & PRIVACY UP DAY MANAGER



## SOCIAL DIALOGUE HELPS US STRENGTHEN OUR RELATIONSHIPS ACROSS EUROPE

In France and abroad, social dialogue continues as part of a hybrid approach to build together an attractive social policy that facilitates business.

**List of agreements  
(Up Cooperative perimeter):**

- Profit-sharing agreement (the first agreement dates from 1982 and the latest amendment from 2018);
- Agreement on compulsory annual negotiations (NAO) (April 2018);
- Agreement on professional equality and quality of life at work (December 2018);
- Agreement on the exercise of trade union rights (2019);
- Agreement on teleworking (January 2021);
- Agreement on the management of jobs and career paths (GEPP) (March 2021);
- Agreement on leave (March 2022);
- Agreement on standby duty (March 2022);
- CSE professional elections (November 2022);
- Value-sharing bonus (January 2023);
- N.A.O agreement (January 2023);
- Profit-sharing agreement (May 2023).

**France perimeter:**

- Agreement on combating discrimination and promoting diversity\* (February 2011);
- Agreement on inter-company social and cultural activities (CASCIE) (April 2021);
- Agreement for disabled employees (2023, valid for 3 years).

**International perimeter\*:**

- Collective agreement on the establishment of the European Works Council (November 2014).

\* This scope only takes into account collective agreements involving several Up Group companies in several countries. The collective agreements of each Up Group company, managed by local HR teams, are not mentioned.



***SOCIETAL***



# EMPOWERING PEOPLE TO ACT TOGETHER AND STRENGTHENING THE BONDS BETWEEN OUR TERRITORIES

## CONTEXT

In 2023, after having completed its first five-year cycle of activity, the Up Foundation inaugurated a new three-year cycle. It has renewed its commitment to the four main areas of action defined when it was set up: food, housing, health, access to education and culture.

At the end of 2017, the Up Group chose to create its corporate foundation to give new impetus to its patronage policy. After an initial five-year cycle of activity and despite the difficulties of the Covid crisis that ran through this financial year, the Up Foundation has remained true to the Group's socially useful DNA, as its first impact report shows.

- **Firstly, by supporting projects** that have directly benefited the most vulnerable people and empowered them by meeting their essential needs.
- **Secondly, by supporting associations** over the long term to help them develop and consolidate their projects.
- **Finally, by extending its scope of action.** From 5 committed countries in 2017, the Up Foundation has grown to 14 by 2022, with the involvement of an ever-increasing number of employees from the Group and its international subsidiaries.

<https://www.fondation-up.org>

In 2023, this first cycle will be followed by a second 3-year cycle with the same ambition, focusing on four major areas of action defined in 2017: food, housing, health, access to education and culture.

The Up Foundation is one of the **driving forces behind the Up Group's sponsorship policy**, which aims to "give marginalised, isolated or dependent people, across all generations, the power to act by giving them access to the essentials they need to develop more freely".

In this sense, the Up Foundation is a real lever for **better appropriation of the Group's CSR approach** by employees in all the territories in which it operates.



POLICY

The Group's CSR approach aims to "put solidarity and proximity at the heart of its regional action, together with its stakeholders" thanks to its social initiatives.

The Up Foundation is one of the driving forces behind the Up Group's sponsorship policy, which aims to "give marginalised, isolated or dependent people, across all generations, the power to act by giving them access to the essentials they need to develop more freely".

It enables us to address major social issues, through a process of co-construction with our partners and social innovation, such as:

- **access to sustainable food** for all and the fight against food insecurity;
- **access to education** to promote equal opportunities for sustainable integration;
- **fighting the digital divide** through cross-generational initiatives.

All these projects also pay particular attention to their environmental impact in order to meet the challenges of ecological transition: circular economy, anti-waste, urban agriculture, etc.



FOUR AREAS OF ACTION  
TO SUPPORT AUTONOMY  
AND THE POWER TO ACT



**Inspire the power to act** together to people in situations of isolation or dependence, by allowing them to access the essentials to flourish more freely.



**Define the general framework for corporate philanthropy initiatives** Up Group as a whole, based on its cooperative group as a whole, based on its cooperative culture and values of solidarity.



**Lead the sponsorship policy across all the countries** in which the Up group operates and guide, at their request, the sponsoring subsidiaries and their local sponsorship correspondents.



**Support projects that contribute to improving the daily lives** of many people as possible, with the aim of social progress and impact in the territories.



PATRONAGE ACTIONS  
CARRIED OUT BY THE UP  
FOUNDATION

Commitment over a minimum of 3 years, without commercial aim or compensation, to support actions carried out in 4 areas.

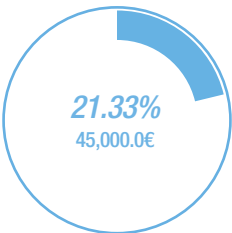
PATRONAGE ACTIONS  
OUTSIDE THE FOUNDATION

One-off support granted without compensation to organizations of general interest to respond, for example, to emergency situations or a specific cause.

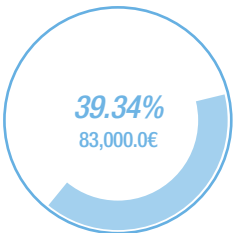
SOCIETAL ACTIONS

Partnerships, sponsorship actions agreed between the Up Group and players in the field of solidarity (associations, foundations, etc.) with the search for direct compensation for the action carried out (image, notoriety, commercial interest, for example).

Philanthropy programme breakackdown by field of action - projects of the Up Foundation (2023)



Health



Food



Education/Culture



Housing



GOALS AND ACTION PLANS

Through its sponsorship programme and its support to numerous projects, the Up Foundation strives to empower people to act, bringing together the beneficiaries of the actions it supports, the associations that run them and the Group's employees, who are invited to seize the opportunities offered to them to get involved in the process.

SPREADING THE UP GROUP'S SPONSORSHIP THROUGHOUT ITS TERRITORIES

The Up Foundation encourages the subsidiaries of the Up Group, both in France and abroad, to implement solidarity initiatives and to act locally with solidarity players.

The Up Foundation's commitment, both in France and internationally, enables Up employees to take part in the sponsorship projects of their choice. The sponsorship referents receive support from the Foundation and tools to facilitate project monitoring.

The subsidiaries already involved in the Foundation's first cycle of activity have now mastered the main challenges of the sponsorship policy. The Foundation is still playing a leading role through its communities - sponsorship referents, sponsors of supported projects, committed employees - who act as ambassadors for Up sponsorship.



SUPPORTING PROJECTS AND INCREASING PEOPLE'S POWER TO ACT

In 2023, the Foundation began its second cycle of activity with 25 new projects (13 in France and 12 abroad) and will support its new partners for three years.

ORGANISING MEETINGS WITH PROJECT PROMOTERS

As well as financial support, the organisations appreciate the co-construction process that is put in place throughout the support of a project. Field visits, regular exchanges, annual evaluations, solidarity missions and networking with other organisations all help to develop synergies and genuine opportunities for exchange.



INCREASING EMPLOYEE COMMITMENT

A wide range of initiatives offer employees different ways of getting involved in solidarity initiatives.

There are three ways in which employees can make this commitment a reality:

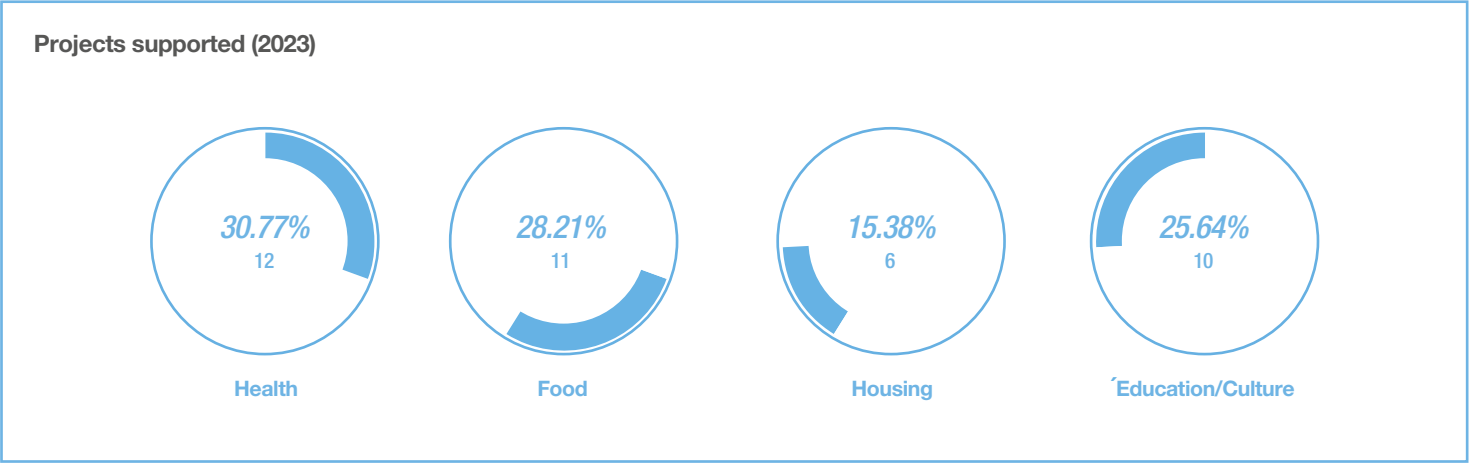
- donating time or skills;
- financial donations, through the salary rounding, which has been introduced in four of the Group's countries;
- taking part in solidarity events, for the benefit of partners in the general interest.

In France, as part of the social dialogue, solidarity leave, already operated by the UpCoop cooperative, has been extended to the CEV and Kalidea subsidiaries in 2023. The equivalent of this scheme is a solidarity day offered to all Up Day employees in Italy.

Since 2019, the commitment platform in France has enabled employees to choose a solidarity action in the three areas mentioned above.

RESULTS AND KPIS

To illustrate these four objectives, in 2023 the Foundation financed 39 projects in 4 areas of action:



SALARY ROUNDING

In 2023, employees' generosity generated 13,779 euros for 8 organisations, supported by 5 subsidiaries (UpCoop and Kalidea in France, Up Day, Up Spain, UP Slovensko, UP Cesk Respublica). For the past 2 years in France, the cooperative has provided an additional contribution to encourage employee micro-donations to 4 associations that are partners of the Up Corporate Foundation. Over the past 5 years, €102,500 have been redistributed to the beneficiary associations, enabling them to improve the day-to-day running of their activities on behalf of the most disadvantaged and vulnerable people through the one-off purchase of foodstuffs, medical equipment or the renovation of reception areas.



ORGANISING MEETINGS  
WITH PROJECT PROMOTERS

The publication of the Up  
Foundation's first social  
impact report

Published in December  
2023, it takes stock of the  
Foundation's first five years  
of commitment.

[Fondation Up website](#)



In 2023, in France, sixteen solidarity actions were offered to  
employees via the commitment platform, raising awareness  
among 281 participants.

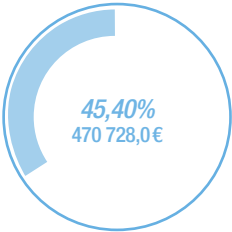
✓ Number of employees aware of social commitment,  
cumulative per year



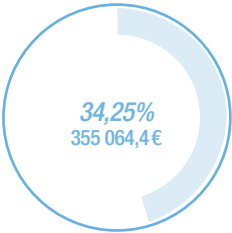
✓ Breakdown of grants by type  
of action (2023)



Impulse  
sponsorship



Sponsorship outside  
the Up Foundation



Community  
actions

HIGHLIGHTS

THE FIRST SUSTAINABLE FOOD FORUM

On 16 October 2023, UpCoop organised its first Sustainable Food Forum in France, in collaboration with 20 solidarity partners. Through its partnerships, solutions and voucher acceptance networks, **Up Group is committed to sustainable food solutions** which give everyone access to quality food that is respectful of health and the environment, alongside public interest players, producers, restaurateurs, distributors, and public authorities.

A look back at Up's Sustainable Food Forum:  
[Watch the video](#)



SOCIAL INCLUSION THROUGH SPORT

On 26 October 2023, twenty Up Group employees took part in the launch of the **"Entourage Sport" programme for the inclusion of homeless people**, supported by the Up Foundation. Alongside Entourage, the Up Foundation is working to make sport a strong driver of social inclusion, enabling people in very precarious situations to remain socially connected.

*"I got the opportunity to take part in a sports Olympiad that brought together employees, partners and the Entourage Network street committee. There was sport, commitment, cohesion, a change of outlook and, last but not least, some wonderful encounters and incredible experiences."*

**YASSIR FICHTALI**  
DIRECTOR OF PUBLIC & SOCIAL PROGRAMS MARKET

A look back at the day in pictures:  
[Link to the video](#)

*"The Up Foundation came on board at a time when Tablée des Chefs was ready to change scale. As well as providing long-term financial support, the Foundation has acted as a laboratory to experiment with new projects. Together, we have risen to numerous challenges. This experience has sealed our partnership contract."*

**VINCENT BRASSART**  
PRESIDENT OF THE TABLÉE DES CHEFS,  
AN ASSOCIATION SUPPORTED FOR 5 YEARS BY THE UP FONDATION





SIGNATORY OF THE DON EN CONFIANCE CHARTER

In September 2023, the Up Foundation is one of the first signatories of the sponsorship ethics charter and become a trusted partner thanks to the transparency of its sponsorship policy, which has been applied for over 5 years. The Foundation shows its desire to consolidate and secure its partnerships on a long-term basis. It aims to build trust and exchange in complete transparency to serve the common good.

*"With the Up Foundation, long-lasting partnerships give us more time to develop a climate of trust. Projects can be supported in a constructive way, with a clear vision and purpose."*

**MARGAUX GAILLARD**  
MANAGING DIRECTOR OF LA CLOCHE,  
AN ASSOCIATION THAT THE UP FOUNDATION HAS SUPPORTED  
FOR 5 YEARS

*"The Foundation leads a team of international advisers who implement the Up Group's sponsorship strategy. The Foundation's sponsorship policy has been adapted to the cultural, political and social differences of the various countries in which the Group operates. It brings added value, wealth and originality to our Foundation."*

**CHARLOTTE BUISSON**  
INTERNATIONAL SPONSORSHIP MANAGER

UP PORTUGAL JOINS THE SPONSORSHIP PROGRAMME

In 2023, the Up Group's partnership policy was deployed across its territories. The Up Portugal subsidiary launched its first sponsorship project with the Foundation, supporting the "Apoio a Vida" Talent School. It aims to help teenage girls and pregnant women whose socio-economic, family or mental state prevents them from giving birth or raising their children on their own. The association provides social and psychological support and training in family planning and maternal care.



# CO-BUILDING WITH OUR SUPPLIERS AND PARTNERS



## CONTEXT

**For the Up Group, being a different and committed economic player means buying differently and developing a responsible and balanced relationship with its stakeholders.**

Since 2015, the Group has included its purchasing policy in its sustainable performance strategy.

Apart from the standard criteria of quality, costs and deadlines, the responsible purchasing approach integrates the social, societal and environmental dimensions into the various stages of the purchasing process. It is expressed in the choice of suppliers and service providers, but also aims to build a responsible and balanced relationship with them over the long term, with a view to mutually guaranteeing

the challenges of sustainable development and risk management in the purchasing process.

Through its purchasing policy, the Group shows both its commitment to environmental and social responsibility and its membership of the social economy, an ecosystem in which it strives to create numerous partnerships.



POLICY

As a signatory of the Supplier Relations and Responsible Purchasing Charter (RFAR), the Group incorporated this commitment into its purchasing policy during 2023. This policy will be revised during 2024.

As a signatory of a Responsible Purchasing Charter in 2015, the Up Group has sought to align its practices with the principles of the United Nations Global Compact. We have adapted our approach in line with the various changes in regulations and standards that have occurred since then: the law on the duty of vigilance, the Sapin II law, the anti-waste law for a circular economy and the international standard ISO 20400.

Formalised in 2018 and revised in 2021, our purchasing policy reflects the Group's desire to build sustainable relationships with our suppliers, in line with our values and our CSR commitments.


This requirement was strengthened in 2022 with the signing of the Supplier Relations and Responsible Purchasing Charter (RFAR) steered by the French Business Ombudsman and the French National Purchasing Council. This new commitment will lead us to revise the Group's responsible purchasing policy by 2024.

Today, it meets the following challenges:

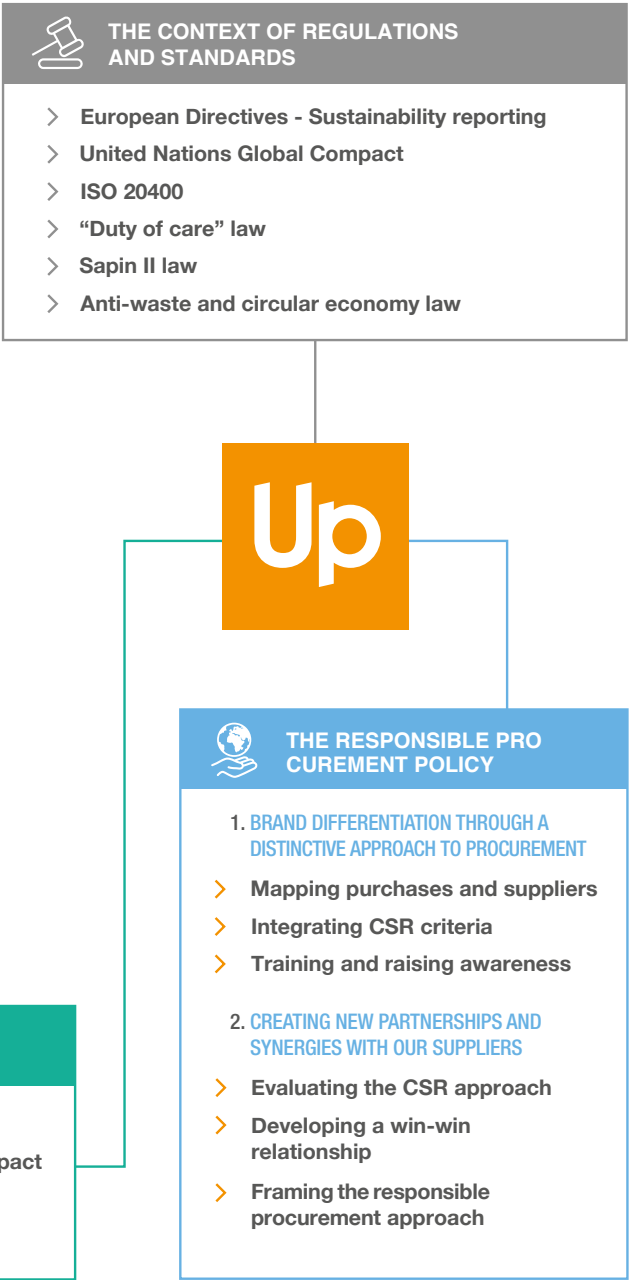
- integrating the Group's environmental challenges and linking them to its economic concerns;
- anticipating and complying with new environmental standards and regulations;
- coming up with concrete action plans and resources to adopt a responsible purchasing approach;
- showcasing its difference to its external stakeholders and developing win-win relationships with its suppliers.

This policy is based on two goals:

1. standing out from other competitors by buying differently;
2. creating new partnerships with our suppliers.

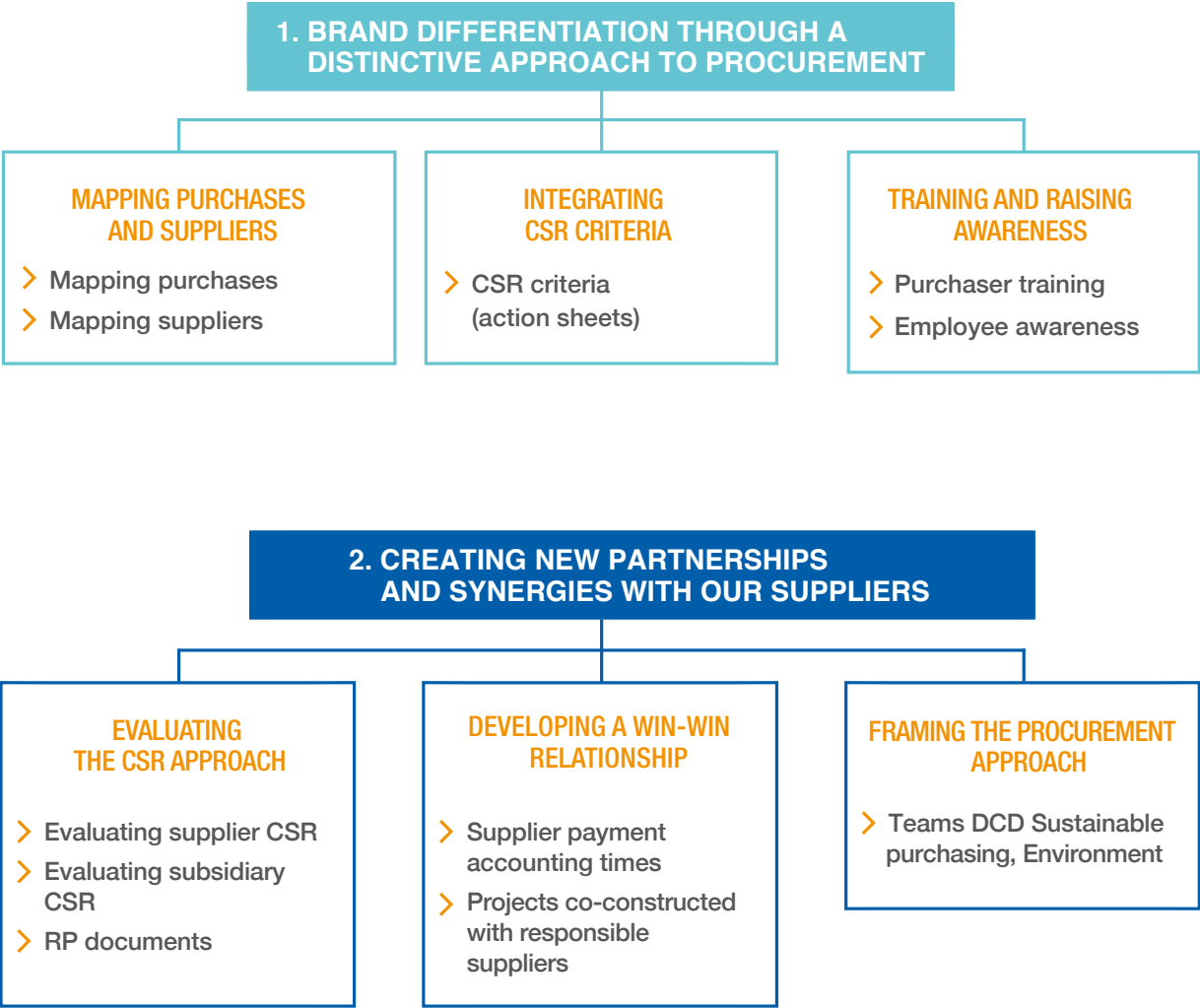
 CLIENTS / PARTNERS

- > DEFP
- > COP Advanced Global Compact
- > EcoVadis
- > Calls for tender



GOALS AND ACTION PLANS

BUILDING LASTING RELATIONS WITH OUR SUPPLIERS  
THROUGH OUR RESPONSIBLE PROCUREMENT APPROACH



## RESULTS AND KPIS

### 1. STANDING OUT FROM OTHER COMPETITORS BY BUYING DIFFERENTLY

#### Mapping and evaluation of purchases and suppliers

In 2022, the Group provided its main subsidiaries with two educational tools to help them map their purchasing and suppliers. The aim is to segment the supplier and purchasing portfolio by category. It then makes it possible to analyse expenditure, identify the challenges and highlight the categories on which subsidiaries wish to prioritise their actions. The aim is for all the Up Group's main subsidiaries to produce one of these maps by 2025.

In order to establish itself as an economic player and a responsible partner to its stakeholders, the Up Group develops long-term and transparent relationships with its suppliers. The Group's Purchasing Department mainly focuses on France, and more particularly on the Cooperative.

#### Since the end of 2022, UpCoop has assessed 59 critical suppliers.

The aim of the process is to measure their economic and technical capabilities and the quality of their products and services, as well as to assess their commitment to environmental, social and societal issues, including ethics and governance. Overall, the Group's suppliers have shown a high level of commitment to CSR issues: 31 of them scored above average on CSR criteria.

**The 2024 campaign will involve 73 suppliers.** These assessments will include criteria relating to personal data safety and cyber security.

#### The evaluation process is also well under way at Up Day in Italy.

As for Up Spain, in Spain, a responsible purchasing programme has been launched and a purchasing manager has been recruited to develop this area.

#### Better understanding the risks relating to our suppliers and our subcontractors

As part of the integration of CSR into the Group's risk mapping, issues related to responsible purchasing are now taken into account, such as imbalance in the relationship (supplier dependence), non-compliance with payment deadlines and non-compliance with cancellation deadlines.



2. CREATING NEW PARTNERSHIPS AND SYNERGIES WITH OUR SUPPLIERS

Promoting solidarity purchasing

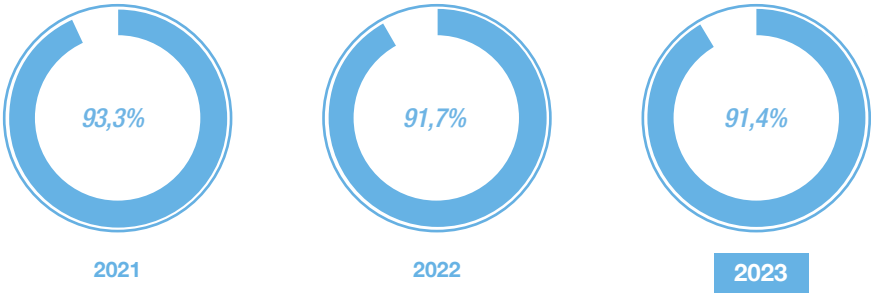
Conformément à sa politique d’achats responsables, le groupe Up souhaite développer des partenariats avec des fournisseurs proches de ses valeurs et/ou issus de l’économie sociale et solidaire : coopératives, entreprises d’insertion, entreprises adaptées, établissements et services d’aide par le travail (Ésat)... Un plan visant à doubler le chiffre d’affaires dans le domaine des achats solidaires a été engagé en 2022. **UpCoop has achieved 103% of its goals.** This trajectory will be maintained in 2024 with a focus on mission-based companies.

The Purchasing Department is also considering imposing social integration clauses to favour suppliers who work to help people who are far from employment opportunities.

Towards a “Responsible Supplier Relationships and Purchasing” (RSRP) label

Following the signing of the Supplier Relations and Responsible Purchasing Charter at the end of 2022, the Group's Purchasing Director has been trained to manage the Charter with a view to promoting the approach to internal and external stakeholders and structuring the Group's responsible purchasing policy in line with the commitments made. At the same time, it took part in the national responsible purchasing programme. This is designed to equip and prepare companies to obtain the "Responsible Supplier Relationships and Purchasing" label awarded by the Company Ombudsman and the National Purchasing Council. To this end, the Group's responsible purchasing policy will be reviewed in 2024.

✓ Share of national suppliers



This indicator reflects the ratio between the number of local (national) suppliers within each of the 16 main subsidiaries\* to the total number of suppliers. Qualification work remains to be carried out in order to provide a more accurate measure of the proportion of local purchases linked to the Up Group's activity, in particular for the most important or strategic purchasing items. We will work to refine our measurement methodology based on these key items, in order to clarify the impact of these purchasing categories from a local (national) perspective.

\* Please refer to the methodological note for a description of the main subsidiaries.



## HIGHLIGHTS

### INTEGRATING CSR CRITERIA INTO PURCHASING AND COLLABORATIVE PROJECTS WITH THE UP GROUP'S SUPPLIERS: AN IN-DEPTH LOOK AT EACH SUBSIDIARY

Each subsidiary within the Up Group deploys a unique strategic approach to social and environmental responsibility (SER) in the selection of its products and services and in its purchasing processes.

**Alios**, for example, integrates CSR criteria into its choice of suppliers of office paper, cards and industrial waste recycling, as well as into its car fleet.

**Up Day** stands out for its ethical, local and sustainable commitment, with collaborative projects such as To.market (Ex grocymarket) and Banco Alimentare, Blubonus e Genius.

**Kalidea** focuses on recyclability and short cycle criteria, illustrated by its participation in innovative projects such as the digital credit platform for URSSAF events and the ticketing platform with lfeelGoods and SOGEC.

**Up Romania** places the emphasis on social, ethical and environmental criteria, as illustrated by its ISO 14001 certification and its participation in various projects such as 3DS, Proiect EDU, MIPE, Arhivare Star Storage, SAF-T, Amprenta de Carbon, Multibenefit, Atomatik and digital onboarding affiliated with Paypoint and Big Data.

**Up Slovenko** incorporates environmental and social criteria into its purchasing processes, with projects ranging from the digitisation of processes to initiatives focused on social responsibility, such as Up Rekrea, Acceptance network contracting, Call centr  , Benefia, Molea, Recruitment, and Edumio.

At the same time, the Group's entities send specific documents to their suppliers when invitations to tender or contracts are issued, including ethical codes, charters and responsible purchasing policies.

All these initiatives demonstrate our ongoing commitment to responsible and sustainable business practices, contributing to our overall CSR approach.





#### INITIAL EXPERIENCE WITH AN ADAPTED TEMPORARY WORK AGENCY

*"Since June 2023, we have had a temporary worker from the APF France handicap temporary employment agency working for us, whose aim is to help disabled people find work through temporary assignments. This person has been assigned to a purchasing administrative management position and is fulfilling their duties perfectly. Their initial 6-month contract has been renewed for a further 6 months. It's a first experience that has given us complete satisfaction and enabled us to put our commitments and values into practice, while helping to change the way society views disabled people."*

**JEAN-FRANÇOIS THOLLON**

HEAD OF PURCHASING MANAGEMENT AND ADMINISTRATION - UP COOP

#### UP GARDENS' WASTE MANAGEMENT CONTRACT AWARDED TO AN ADAPTED COMPANY

In 2023, UpCoop sought to increase the volume of its purchases from companies and organisations involved in the social economy (Esat, adapted companies, integration companies, etc.). At the end of the year, the cooperative had achieved 103% of its goals in this area.

One of the major breakthroughs of the year was the award of the waste management and recycling contract for Up Gardens, the Group's head office, to Cèdre, an adapted company based in Gennevilliers. More than 80% of its employees are disabled.

"This is a first time ever" says Nathalie Kaupp, Purchasing Manager for the cooperative. We've really taken a step forward by awarding such a major contract to this adapted company, which stood out from the other applicants with the quality of its products."







# ***ENVIRONMENT***



# BETTER PROTECTING THE ENVIRONMENT AND CONTRIBUTING TO THE ECOLOGICAL TRANSITION

## CONTEXT

In order to comply with French and European legislation, as well as with consumers' growing expectations on environmental issues, the Up Group is fully committed to limiting the impact of its activities and participating in the ecological transition.

The Up Group has been working to limit its carbon footprint for many years:

- by joining the United Nations Global Compact;
- by integrating the fight against global warming into its strategy;
- by deploying an exemplary policy at parent company level and encouraging its subsidiaries to take fundamental action;
- by promoting the committed initiatives of its employees.

Since the Paris climate agreement in 2015, the legal and non-financial reporting framework has changed significantly. The Group keeps working to implement the provisions set out in European Directive (EU) 2022/2464, known as the CSRD (Corporate Sustainability Reporting Directive), which will apply progressively from 1 January 2024, and in two French laws (the anti-waste law for a circular economy in 2020 and the climate and resilience law in 2021). At the same time, these actions are helping to align the objectives of the Group's 2023-2026 strategic plan with the sustainable development issues raised by the CSR Commission. Consumers are increasingly aware of their role in environmental impact and now expect a similar commitment from the companies from which they buy products or services.





POLICY

The Up Group's commitment to the environment focuses on two main areas: the fight against global warming and the fight against environmental degradation.

The Up Group is aware of the urgency of the challenges posed by global warming and is determined to limit the impact of its activities on the environment as much as possible. It has therefore amended its environmental policy for 2021, in accordance with the various regulatory changes.

The new 2023-2026 strategic plan attaches greater importance to the environmental dimension of the Up Group and its offers: the development of offers that give people the power to act for responsible consumption and the strengthening of the involvement of employees and our stakeholders in the CSR approach are two of the four key areas of this plan up to 2026.

Lastly, a Group-wide low-carbon trajectory project is currently under discussion, and an overhaul of the Group's carbon strategy is planned for 2024.

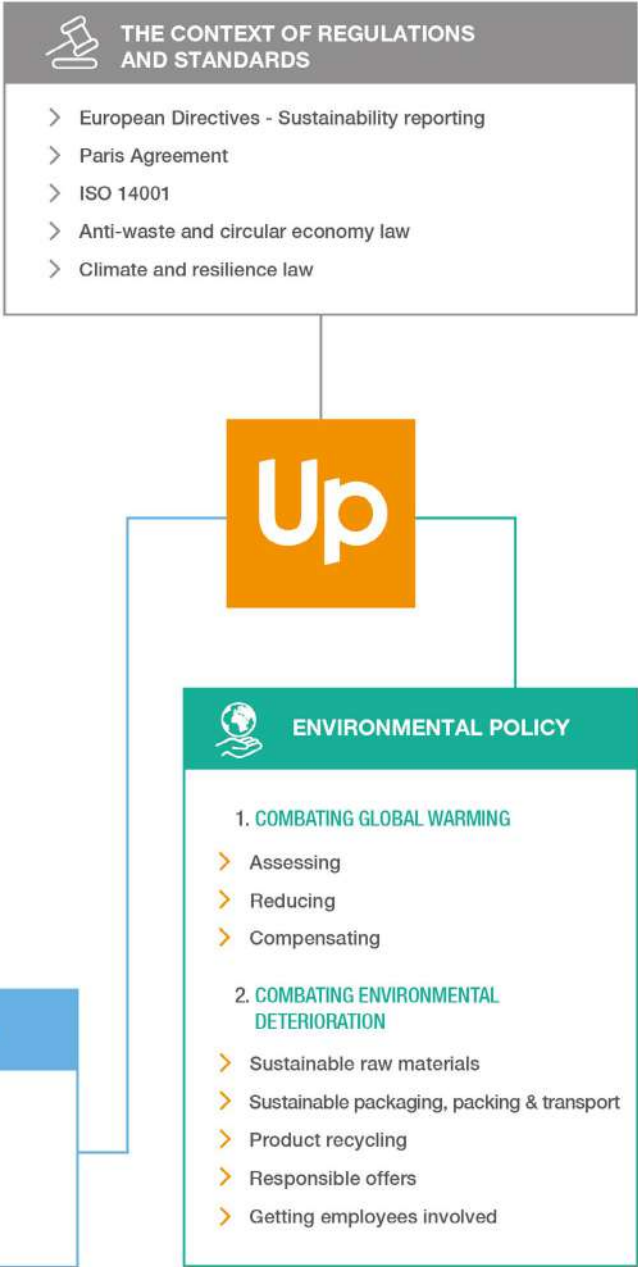
By measuring the carbon footprint of the Group's activities over the last few years, we have been able to identify the major sources of emissions that have the greatest impact on the environment and climate change.

In accordance with the principle of a sustainable economy, the Up Group has set itself two ambitious objectives, to contribute every day to preserving the planet for future generations:

- 1. Combating climate change;
- 2. Combating environmental degradation.

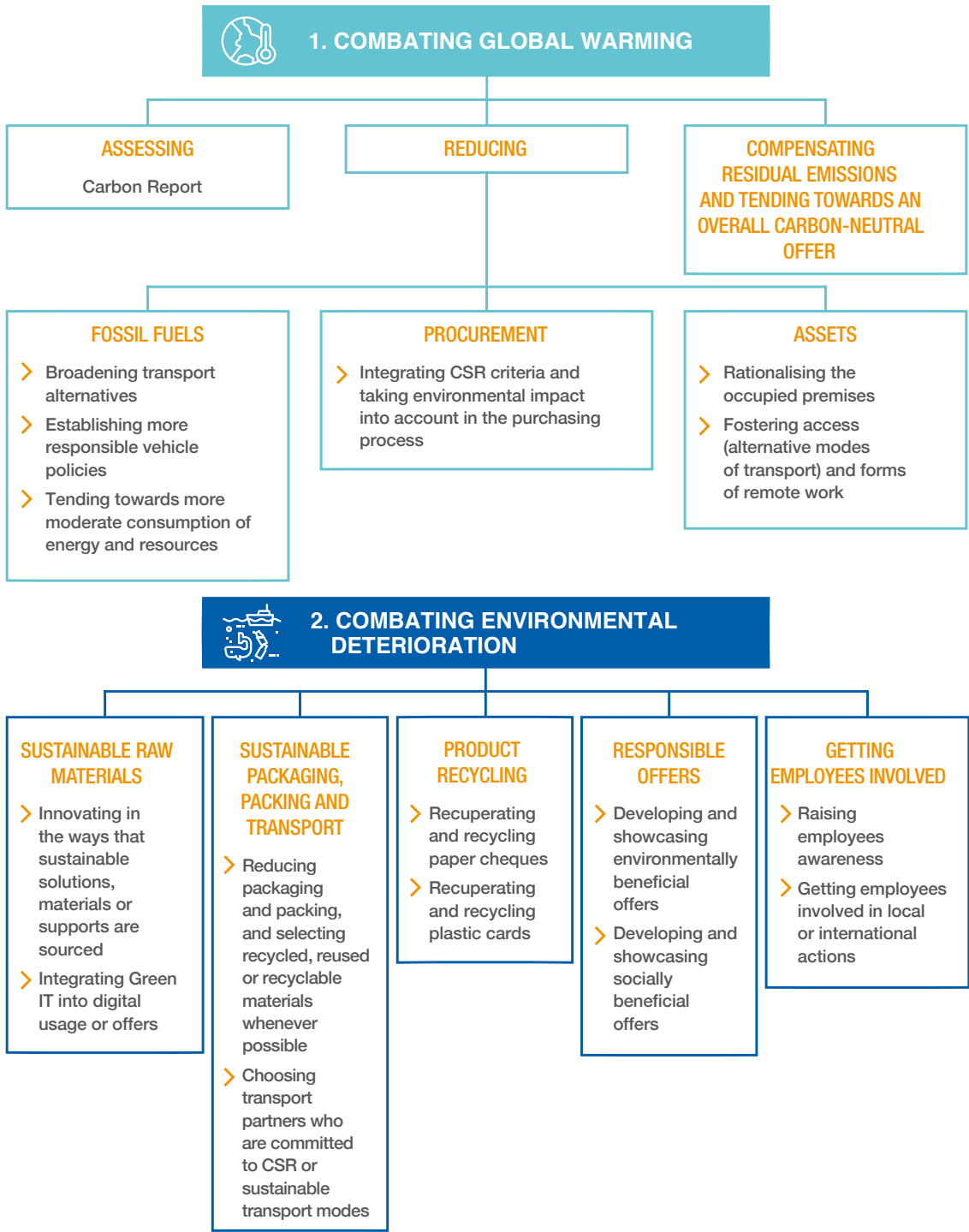
 CLIENTS / PARTNERS

- > DEFP
- > COP Advanced Global Compact
- > EcoVadis
- > Calls for tender



GOALS AND ACTION PLANS

PROTECTING OUR ENVIRONMENT TOGETHER



RESULTS AND KPIS

1. FIGHTING AGAINST CLIMATE CHANGE



Since 2018, the Up Group has been committed to an approach aimed at measuring, reducing and offsetting its carbon footprint. Since 2022, all the main subsidiaries have carried out an inventory of their greenhouse gas emissions on an annual basis.

These measures have enabled targeted action plans to be put in place locally to reduce emissions as much as possible by acting on the four items identified as being the most emissive: purchasing, travel, energy consumption and fixed assets.

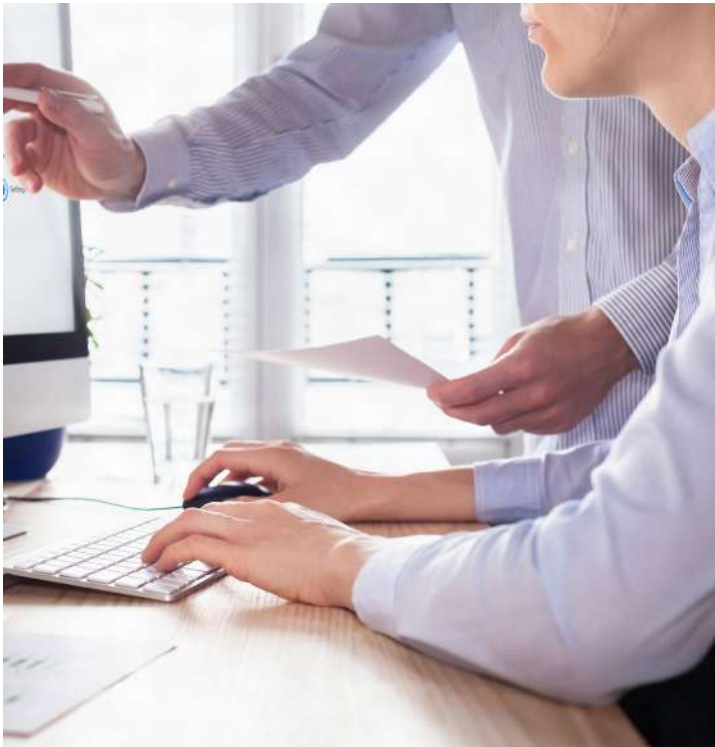
- **ISO 14000 and ISO 14001 certifications provide a structured framework for integrating sustainable practices into day-to-day operations, supporting our approach to measuring, reducing and offsetting environmental impacts:**

The Cooperative, which is ISO 14000 certified since 2009, is deploying an advanced environmental policy whose requirements are in addition to those of the Group's environmental policy. Its carbon strategy includes the French subsidiaries CEV, Alios and Kalidea. Alios has committed to ISO 14001 certification by 2023, demonstrating its ongoing commitment to high environmental standards.

At Group level, Tombou (Bulgaria), Up Romania (Romania) and Up Day (Italy) are also ISO 14001 certified. Up Day has also obtained a CO2 certificate in accordance with the requirements of ISO 14064-1, which sets out the standards to set up a GHG inventory.

This journey reaffirms our commitment to respect for the environment and our determination to encourage sustainable practices within our global network.

- **The relocation of the Up Group's head office** marks a major step forward for the environment: it has enabled us to halve the surface area we occupy and to adapt our premises to the way we use them. We also undertook recycling and re-use initiatives.



- **A reduction in energy consumption**, thanks to the relocation of the Group's head office to the new Up Gardens premises. We also have renewed our exclusive partnership with Enercoop, a French cooperative supplier of electricity from renewable sources, of which UpCoop has been a member since 2018.
- **Promoting soft mobility is an important issue for the Up Group:** since the teleworking agreement, commuting has been reduced. The relocation of the new head office close to a railway station was an opportunity to launch an internal survey on transport habits and to raise employee awareness of the use of public transport. Other initiatives include the launch of a car-sharing module on the Share With Up platform, the provision of 10 electrically-assisted bicycles to head office staff and participation in Mobility Week. Similar initiatives have also been launched in other countries (Bonus Systems Polska in Poland, Givve (PLG) in Germany, Monizze in Belgium).



- **The direct and indirect greenhouse gas emissions linked to the upstream and downstream transport activities** of the UpCoop parent company represent a negligible part of our greenhouse gas footprint. Freight accounts for around 1% of UpCoop's carbon footprint.

However, measures are being taken to reduce these costs as much as possible:

- **Concerning the inbound freight of our paper vouchers:**  
our direct suppliers of raw materials are located in France, close to our production workshop and our subcontracting sites. To reduce transport, deliveries are grouped as much as possible.
- **Concerning the downstream freight of our paper vouchers:**  
UpCoop has defined a transport policy adapted to the need for security linked to the transport of our products. Depending on the risk, we entrust the delivery of our products to a background carrier, an express delivery company recognised for its climate-friendly initiatives or to local couriers. Our express delivery company is strongly committed to ensuring less polluting deliveries, in particular by developing a fleet of low-emission vehicles (electric or natural gas vehicles, cargo bikes, etc.). Its goal is to have 50% of deliveries made by low-emission vehicles by 2025.
- In 2023, the delivery of our paper tickets was carried out by a fleet of 1,350 low-emission vehicles spread throughout the country; 67 towns are now 100% distributed by low-emission vehicles. Our production workshop and subcontracting sites are located in France, as close as possible to our customers, who are almost exclusively French.
- **Regarding the downstream freight of our card vouchers:**  
our industrial partners are based in France. They entrust our products to the same express carrier used to deliver our paper vouchers.
- **For other freight items (mail, sending documents, etc):** we have digitised most of the documents sent to our customers (e.g. invoices).

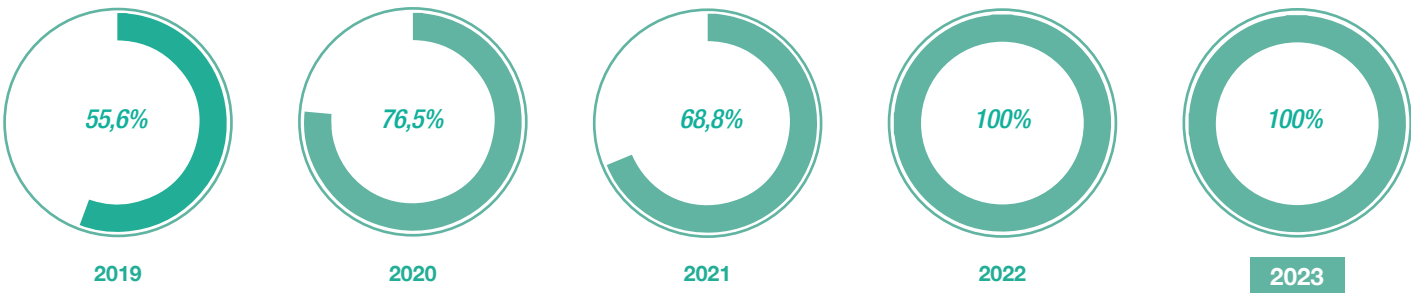


Carbon offset projects

- Certified by the demanding Gold Standard and Carbon Verified Standard, the projects financed aim to cover all our direct and indirect carbon emissions in France, in particular at Saint-Julien-d'Armagnac (Landes), a commune affected by the fires in 2022, and in the countries where we operate in Bulgaria, Romania, Mexico and Brazil.
- In Germany, our subsidiary Up Givve (PLG) works with a company that analyses its operational activity each year in order to quantify the CO2 emissions to be offset.



Percentage of subsidiaries having carried out their carbon footprint assessment





### Measuring our carbon footprint in order to take action: the Up Group's journey towards carbon transparency in 2023

In 2023, the Up Group published its carbon footprint report. It is a crucial step in our environmental approach. Our internal work has been the driving force behind this approach, enabling a transparent and reliable assessment of our climate impact across various scopes.

**Working with EcoAct for several years has been an essential step for us.** In 2023, we refined the emissions criteria that are specific to our sector, ensuring that our emissions are accurately accounted for and strengthening our understanding of the environmental dynamics specific to our operations.

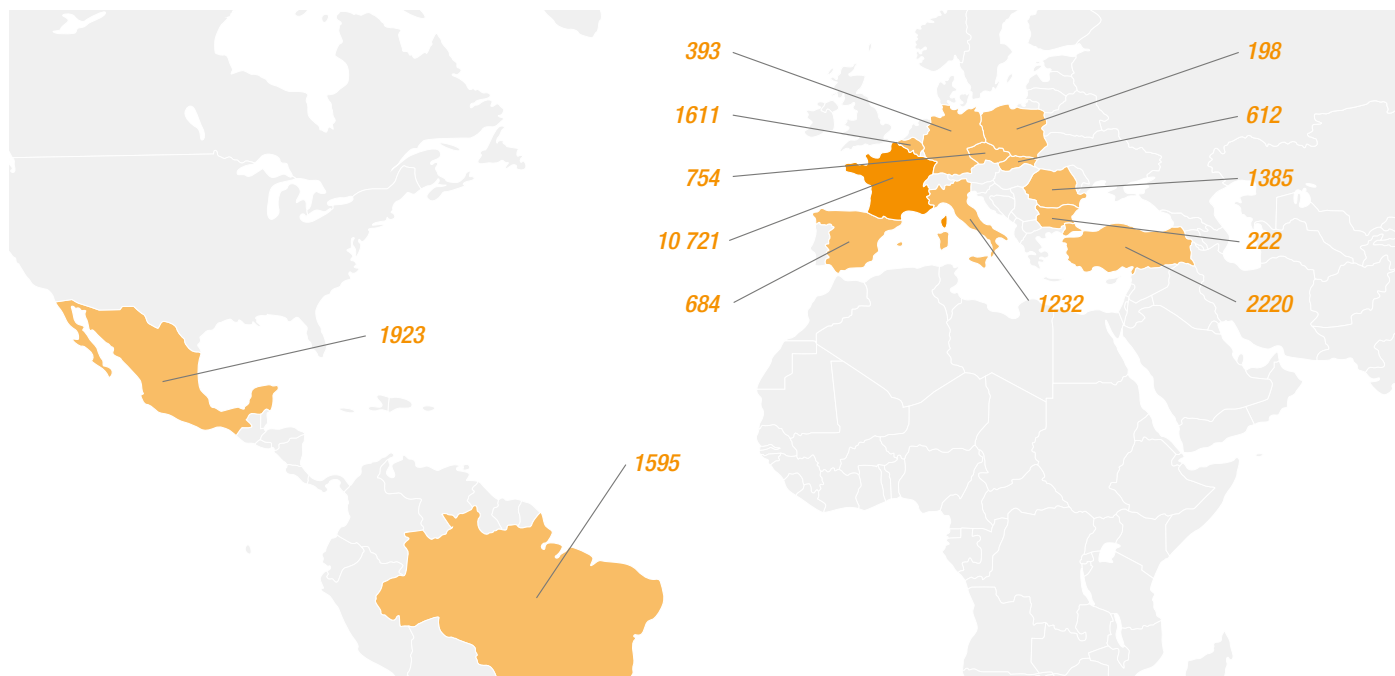
To incorporate this data into our extra-financial reporting, major developments have been made to **our Metrio Nasdaq reporting tool**, which has been regularly updated over the past three years. This upgrade makes sure that the information from our DPEF data collection is correctly added, providing a solid basis for detailed calculations of our carbon footprint, scope by scope, and enabling us to compare data over several years.

To ensure the credibility of our results, we hired an external service provider. This partner not only validated the calculation method we adopted, but also examined the data, thereby ensuring the reliability and conformity of our footprint. A methodological guide was drawn up, documenting the entire process from data collection and sourcing to responsibility for estimates, assumptions, and intermediate calculations.

The process would not have been complete without an **exhaustive blank audit, a crucial stage in validating all our work**. It enabled us to test the robustness of our procedures, detect any anomalies and guarantee the transparency and relevance of our results.

The efforts made over the last three years reflect our commitment to **transparency, accuracy, and continuous improvement in our environmental approach**. The publication of our carbon footprint, the result of this rigorous work, is a major step forward in our commitment to a more sustainable future.

## The Up Group's Carbon Footprint in 2023 (main subsidiaries\*)



COUNTRY	COMPANY	GHG EMISSIONS IN tCO <sub>2</sub>			
		TOTAL	SCOPE 1	SCOPE 2	SCOPE 3
France	UPCOOP	8,888	349	182	8,358
	ALIOS	460	8.7	7.7	443.7
	CEV	249	6	1.1	242
	KALIDEA	1,124	85.7	13.7	1,024.8
Germany	GIVVE (PLG)	393.6	3.6	0	390
Belgium	MONIZZE	1,611	156.2	0.8	1,454
Bulgaria	TOMBOU	222.5	37.3	21.9	163.2
Spain	UP SPAIN	684	39.1	1.3	643.6
Italy	UP DAY	1,232	78.6	5.7	1,148
Poland	BONUS SYSTEMS POLSKA	198.2	23.3	29.4	145.5
Czech Republic	UP CESKA REPUBLIKA	754	42.8	9.1	702.2
Romania	UP ROMANIA	1,385.8	177.2	3.9	1,204.8
Slovakia	UP SLOVENSKO	612	86.4	3	522.6
Turkey	MULTINET	2,220	448	60	1,712
Brazil	UP BRASIL	1,595	89.2	5.2	1,500.6
Mexico	SI VALE	1,923.4	8	114	1,801.5
<b>TOTAL</b>		<b>23,552.5</b>	<b>1,639.1</b>	<b>458.8</b>	<b>21,456.5</b>

\* Please refer to the methodological note for a breakdown of the main subsidiaries



Since 2011, the Up Group has launched a **campaign to measure the carbon footprint** of its French subsidiaries and, in 2018, of all its main subsidiaries, which has enabled it to process the stages of carbon reporting and ensure its reliability over the last three years.

The 2023 carbon footprint measurement covers the activities of our 16 main subsidiaries, i.e. 29 sites and 2,604 employees. These measurements are based on the Carbon Footprint methodology and make it possible to inventory the direct (Scope 1) and indirect (Scopes 2 and 3) emissions generated by our activities.

As part of our new Group strategic plan, launched in 2023, reducing greenhouse gas emissions is a priority for all our subsidiaries. This approach is part of our commitment to sustainability and environmental responsibility.

Thanks to the work carried out in recent years to measure our GHG emissions, we will be able to implement actions and translate them into a trajectory for the Group as a whole, involving all our subcontractors and service providers between now and 2025.



Main initiatives until 2030:

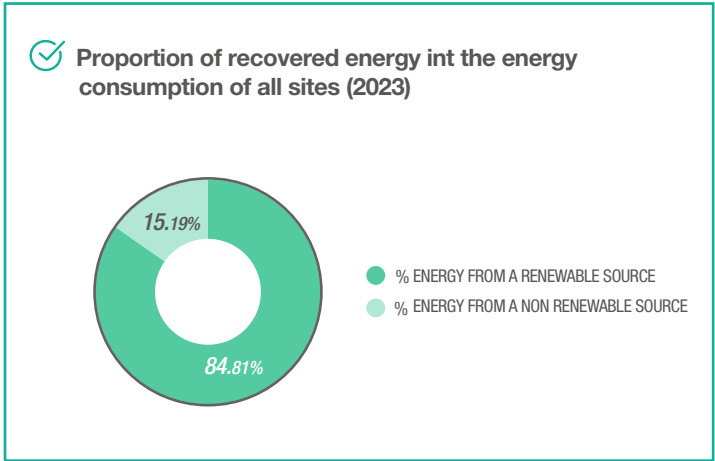
- We are already working on a low-carbon plan. This plan, based on climate science, will contain reduction action plans aligned with the 2030 and 2050 targets of the Paris Agreement. This plan will be presented to a reference body for validation by the end of 2024.

This trajectory will contain a targeted action plan to significantly reduce:

- **the input item in our carbon footprints;**
- **energy:** Up Coop has been a member of Enercoop since 2018, whose goal is to promote energy savings, a major part of the energy transition with the development of electricity production from renewable sources, and to combat fuel poverty. In France, 100% of our sites are supplied by this low-carbon energy provider. The low-carbon trajectory will feature targeted objectives encouraging our international subsidiaries to choose low-carbon or renewable energy by 2030.
- **100% of our subsidiaries**, within the scope described by the CSRD (Corporate Sustainability Reporting Directive), **will be required to measure their carbon footprint by 2025.**
- **100% of our main subsidiaries will introduce an environmental product or offer by 2030** (e.g. soft mobility, ecocheques, sustainable food vouchers...):
  - **for UpCoop**, we are actively working on the complete dematerialization of our meal voucher offer. By 2023, a tool certified by an independent third party enabled us to estimate that the dematerialized form of card will emit almost half as much as paper over 4 years (the lifespan of an UpDéjeuner card).
  - our goal is to switch to **100% recycled PVC cards** throughout the Group by 2030.
- Our main French subsidiaries will offset their direct emissions (Scope 1) accounted for in their 2023 Carbon Footprints. The offsetting of our emissions will be based on a recognized low-carbon standard.
- CSR rating or label for half our subsidiaries by 2030.



Energies



## 2. COMBATING ENVIRONMENTAL DEGRADATION

As an issuer of products and services, the Up Group controls the impact of its activity throughout its supply chain. It raises awareness and mobilizes its employees around local and international actions to protect the environment.

### Developing more responsible payment methods

Our paper payment vouchers are made from **PEFC-certified paper from sustainably managed forests**. They are recycled by the central reimbursement offices.

At the end of 2023, UpCoop launched its first new-generation UpDéjeuner and UpCadhoc cards in **100% recycled PVC, which reduce carbon emissions by 36%** compared with standard PVC cards.

In 2024, **the production of these cards will be entrusted to our subsidiary Alios**, which also benefits from a processing line for end-of-life cards.

Alios has just renewed its ISO 9001 certification for a further 3 years, attesting to its commitment to continuous improvement in quality management.

Other subsidiaries, such as Up Day in Italy and Up Brasil, have also committed to this approach, manufacturing **cards in 100% recycled PVC**.

In Germany, the most important supplier responsible for card production for the Up Givve subsidiary is a company committed to eco-friendly production (use of sustainable materials and processes, environmentally-friendly packaging, energy-efficient manufacturing).

Finally, **the management of end-of-life paper vouchers** is handled through collection and recycling solutions.

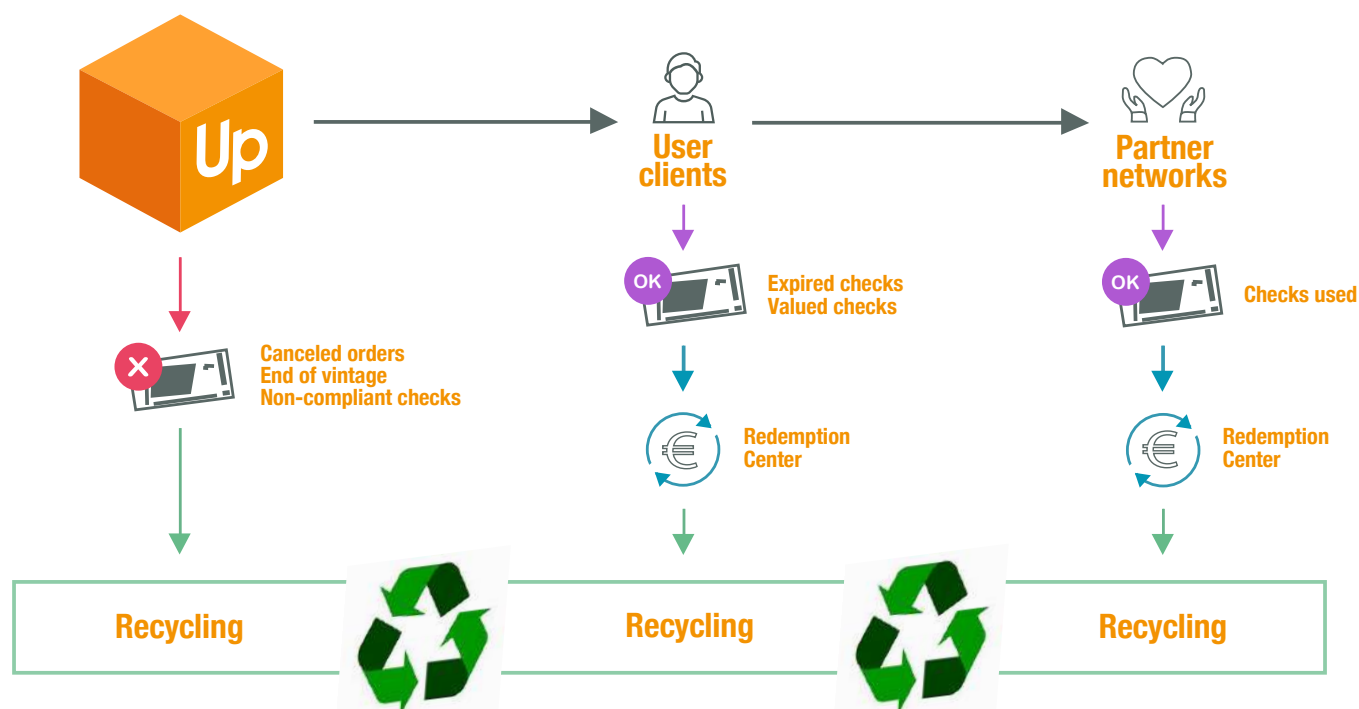
These recycling solutions have been implemented by the subsidiaries that market them: UpCoop (France), Up Brasil (Brazil), Up Day (Italy), Up Romania (Romania), Up Slovensko (Slovakia), Up Spain (Spain), Si Vale (Mexico) and Tombou (Bulgaria) recycle end-of-life paper securities.

**The life cycle of the vouchers is designed to be eco-friendly, with a focus on eco-design:** from manufacturing with PEFC paper to recycling at the end of the product's life.



## WHAT HAPPENS TO USED, OUTDATED PAPER TITLES

### 100% OF SECURITIES ARE RECYCLED INTO PAPER PULP:



- Better control of the digital impact**

The Group implements Green IT (or sustainable digital technology) into its business practices and digital offerings. It also ensures that its employees are aware of the impact of digital technology on the environment.

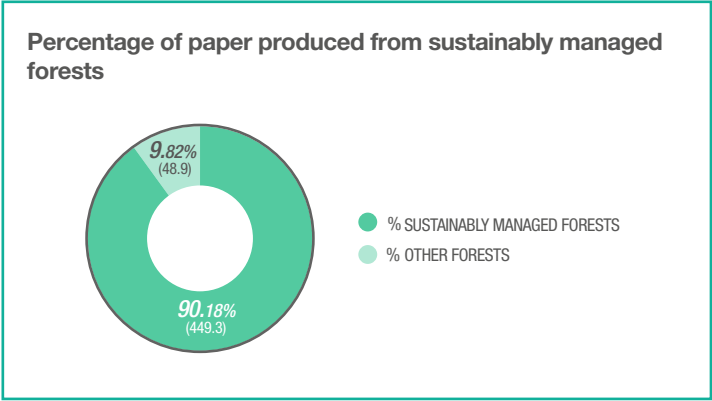
- Promoting local and sustainable consumption**

Introduced in France in 2023 as part of the PPS (Public Sector and Social Programmes) contract, the sustainable food voucher helps to steer beneficiaries towards responsible consumption and to support local and neighbourhood businesses. In France, partnerships with the Écotable and Bistrots de Pays labels and the Vrac et Réemploi network (Bulk and Reuse Network) enable us to take action on behalf of our beneficiaries as well as our funders and retailers.

- Changing our behaviours**

In France and abroad, information and awareness-raising campaigns on eco-actions are aimed at employees. These initiatives also include participation in various events (World Clean-up Day, World Environment Day, etc.) and more local initiatives (tree planting in the Czech Republic, an environmental sports challenge in Romania, etc.). In 2023, the Climate Fresk continued to be rolled out in France and internationally. In all, 13 countries have taken this step, and new subsidiaries will do so in 2024.

RAW MATERIALS



SUSTAINABLE PRODUCTS AND SERVICES\*

Number of subsidiaries offering environmental products or services\*

2021	2022	2023
7	8	10

\* Environmentally-friendly products: solutions offered to our customers whose use by the end user encourages more environmentally-friendly use, behaviour and purchase of products or services.



Ten Group companies offer products and services with an environmental focus\*:

- **Alios** and its recycled PVC card;
- **Bonus Systems Polska** and its EKOnto Podarunkowe offer, its platform Openbenefit and the UpGift account;
- **Kalidea** and its platform of eco-responsible suppliers;
- **Monizze** and its Écochèque solution;
- **PLG (Givve)** and its climate and regional cards;
- **Up Brasil** and its recycled PVC cards.
- **UpCoop** via its tailor-made Adéquation offer and its mobility offer embedded in UpOne;
- **Up Day** and its anti-waste food solution LastMinuteSottoCasa, its Pausa Sana programme for a healthier, more responsible diet and lifestyle, and its recycled PVC meal card;
- **Up Romania** and its Eco voucher offer and Up MultiBeneficii;
- **Up Spain** and its Up Transporte and Up Gourmet offers.



## HIGHLIGHTS

### UP GARDENS: AN ECOLOGICAL AND RESPONSIBLE RELOCATION

The relocation to Up Gardens had been prepared for a long time by in-house teams and was designed and organised with a systematic focus on recycling and reusing furniture, IT equipment and office supplies.

During the summer of 2023, the headquarters of the Up Group and its 800 employees moved from the old Atrium premises in Gennevilliers to Up Gardens, a building half the size, less energy-consuming, closer to public transport and more in tune with new ways of working.

**Much of the furniture and equipment** was moved to the new head office or distributed to various regional sites and subsidiaries, notably in Eprenay and Bron. Donations were also made to Group partners such as the Naama.work coworking space and the Paris Fire Brigade (BSPP) in Gennevilliers.

**The Atrium's professional kitchens** have been donated to the Refugee Food association, supported by the Fondation Up. This professional equipment is destined for a catering integration project with the Salvation Army at the Cité de Refuge (Paris 13<sup>e</sup>).

**The IT equipment that was not transferred** to the new headquarters was collected and catalogued with a view to being reconditioned. Various donations were made to Emmaüs Connect, which combats digital and social exclusion, and to the ATH ZWAW association, which promotes culture among people in difficulty or distress by organising events and cultural and artistic encounters.

**The "empty cupboard" operation**, carried out with employees, benefited 7 associations in the Île-de-France region: Solidarité Sida, Votre école chez vous, La Tablée des Chefs, Comme les Autres, Audition Solidarité, Chemins d'Enfance and SOS Femmes 93.



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CARBON FOOTPRINT CALCULATOR IN FRANCE AND IN ROMANIA

Parent company UpCoop offers a "carbon calculator", that is certified by Bureau Veritas, to UpDéjeuner customers in France. This initiative allows users to choose between paper and card formats based on their carbon emissions. Based on a lifespan of four years for a card, the daily use of paper vouchers has twice the carbon impact. This approach encourages more responsible consumption, underlining the company's commitment to sustainability.

Up Romania (Romania) has also introduced a 'carbon calculator' to inform cardholders about the carbon impact of their purchases. This initiative aims to **raise awareness and encourage users to spend more responsibly**. By integrating this ecological approach, Up Romania is demonstrating its commitment to conscious and sustainable consumption, underlining the subsidiary's desire to make a positive contribution to the local environment.

FOR UP GIVVE (PLG),  
THE ENVIRONMENT IS A TOP PRIORITY

Like all the Group's subsidiaries, Up Givve (PLG) has made environmental protection a major concern. Our German subsidiary is committed to identifying and reducing the environmental impact of its activity at every stage of the value chain. Each year, Up Givve (PLG) has its operational activity analysed by a specialist company and makes a payment to offset its residual carbon footprint.

Its main supplier, in charge of producing payment cards, is committed to a responsible manufacturing process. At the same time, in order to limit the inevitable environmental impact of using plastic cards, Up Givve (PLG) is working on the development of virtual cards that will gradually replace traditional payment media.

### USING SMART MONEY TO PROMOTE SUSTAINABLE FOOD

At the end of the Citizens' Climate Convention in 2019, the President of the Republic's plan to create a sustainable food voucher failed to materialise. Convinced of the relevance of this approach, in 2023 the Up Group initiated a number of local trials to demonstrate the interest and feasibility of the scheme.

The approach is underpinned by **the creation, by the end of 2022, of a €60 million public fund for sustainable food aid** and the "Eating better for everyone" programme aimed at encouraging beneficiaries to turn to high-quality fresh produce.

To implement this project, the Up Group has chosen to mobilise "smart money", a dematerialised solution that allows payments and aid to be channelled via a bonus system.

The sustainable food voucher has been tested in Seine-Saint-Denis in partnership with Action contre la Faim and a network of responsible distributors (organic chains, AMAPs, the Vrac network). It is combined with a support and promotion approach (workshops, farm visits, cookery classes, etc.) aimed at target groups who have been promoted to the rank of "active consumers".

**The experiment was also carried out in rural areas** of the Gers department in conjunction with the GIP Gers Solidaire and a group of local producers.

"The sustainable food voucher is an innovative solution with a social and environmental impact that reconciles purchasing power and the power to act, while guaranteeing the effectiveness of public investment", explains Yassir Fichtali, Managing Director of the Public Sector and Social Programmes market for the Up Group.

These trials will continue in 2024 and will be potentially deployed nationwide.



### SOCIETAL IMPACT OF UP'S OFFERS AND SOLUTIONS

Initiatives have been launched to develop our actions with our "responsible consumption" partners, to make quality food accessible to as many people as possible, to give UpDéjeuner beneficiaries the opportunity to consume responsibly by promoting local networks (restaurant owners, craftsmen, etc.) favouring local, seasonal, home-made products, waste management, etc.

In France, **Écotable and UpCoop have decided to join forces to facilitate the ecological transition of restaurant owners** and raise public awareness of sustainable food. UpCoop has also signed an agreement with Réseau Vrac et Réemploi, an inter-professional organisation that has been federating and supporting professionals in the bulk and re-use sector since 2016, whose aim is to democratise bulk sales and the re-use of packaging.

**Finally, a partnership has been signed with the Bistrot de Pays label**, created in 1993 in the Alpes de Haute-Provence region, whose aim is to support the village "bistrot" as a social place and commercial services hub in rural areas.





### UP BRASIL: TOWARDS RESPONSIBLE CONSUMPTION WITH RECYCLED PLASTIC CARDS AND INNOVATIVE WASTE MANAGEMENT

In order to develop eco-friendly products, Up Brasil has been using cards made entirely from recycled plastic (e.g. restaurant vouchers and food vouchers) since June 2023. This has contributed to a **46% reduction in CO<sub>2</sub> emissions, a 75% reduction in water consumption** in the manufacturing process, and a **46% energy saving** on these products. From January 2024, it is planned to send these cards in **fully recycled kits** (the envelopes and explanatory cards will be made from recycled paper).

At the same time, Up Brasil received a number of labels for packaging and waste management:

- **The Eureciclo label** is a certification aimed at promoting the recycling of plastic packaging and waste and encouraging the circular economy. The label encourages the transformation of waste into new products, avoiding the extraction of new raw materials and reducing environmental impact. The certification is based on a system of recycling credits issued to companies that invest in recycling projects.

In September 2023, Up Brasil signed a contract with Eureciclo to offset 68% of the plastic and paper emissions from our card packaging in four key states (Bahia, São Paulo, Espírito Santo and Minas Gerais). Thanks to this environmental compensation, Eureciclo is committed to recycling 200% of the volume equivalent to that offset by Up Brasil.

- **The LIXO COM FUTURO, Musa label**, certifies the waste management of partner institutions, with a 100% reuse rate. To encourage users to consume more responsibly, Up Brasil has set up a partnership with MUSA, a company that lists labelled establishments and is committed to responsible consumption. MUSA's technology guarantees the traceability and reuse of all waste collected from approved transporters and partners, sent to a specialised sorting centre, and offering tracking of the volume of waste.





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