

CORPORATE SOCIAL RESPONSIBILITY

2.1 THE BUREAU VERITAS COMMITMENT	110	2.5 SOCIAL AND HUMAN CAPITAL	155
2.2 SUSTAINABILITY RISKS AND OPPORTUNITIES	124	2.5.1 Talent management	156
2.2.1 Materiality matrix	124	2.5.2 Diversity, equity, and inclusion	170
2.2.2 Main risks and opportunities	125	2.5.3 Health and safety	179
2.2.3 Other risks	127	2.5.4 Respect for human rights	185
2.3 2025 CSR STRATEGY	128	2.5.5 Support for local communities and outreach	186
2.3.1 Strategic focuses and priorities	128	2.6 NATURAL CAPITAL	189
2.3.2 Sustainability index	130	2.6.1 Energy and carbon footprint	189
2.3.3 Key sustainability indicators	132	2.6.2 Environment and biodiversity	194
2.4 GOVERNANCE AND OPERATIONAL EXCELLENCE	134	2.6.3 Climate plan	195
2.4.1 Ethics	134	2.7 THE BV GREEN LINE	199
2.4.2 Client relationships	139	2.7.1 European Green Deal	199
2.4.3 Cybersecurity and data protection	141	2.7.2 The BV Green Line of services and solutions	199
2.4.4 Innovation	145	2.7.3 Market changes in CSR	202
2.4.5 Integration of acquisitions	146	2.7.4 European green taxonomy	205
2.4.6 Management of suppliers and partners	147	2.8 INDICATORS AND CROSS-REFERENCES	211
2.4.7 Duty of care plan	149	2.9 INFORMATION COMPILATION METHODOLOGY	223
2.4.8 Public Affairs	154	2.10 OPINION OF THE INDEPENDENT THIRD PARTY	226

2.1 THE BUREAU VERITAS COMMITMENT – SHAPING A BETTER WORLD

2.1.1 MISSION STATEMENT

Since 1828, we have acted as trust makers between companies, governments and society. We are independent, impartial guarantors of our clients' word.

Identity

Bureau Veritas is a world leader in laboratory testing, inspection and certification services. Created in 1828, the Group has close to 80,000 employees located in nearly 1,600 offices and laboratories across the globe. Bureau Veritas helps its clients improve their performance by offering services and innovative solutions in order to ensure that their assets, products, infrastructure and processes meet standards and regulations in terms of quality, health and safety, environmental protection and social responsibility.

Bureau Veritas is a Business to Business to Society service company that contributes to positively transforming the world we live in. We work closely with our clients to address the critical challenges they face and to link these to the emerging aspirations of society. We play a pivotal role in building and protecting companies' reputations, supporting them as they forge the foundations of trust that is built to last.

Manifesto

Trust is the very foundation upon which relationships between citizens, public authorities, and companies are built. In today's fast-changing world, this essential link is no longer a given.

Citizens and consumers are seeking out verified and verifiable information on how companies develop, produce and supply their goods and services. Decision makers across all organizations face the challenge of proving their CSR commitments in order to remain competitive and sustainable.

2.1.2 CSR COMMITMENT

Bureau Veritas' commitment to Corporate Social Responsibility (CSR) issues reflects its wish to play its part in efforts that each company and citizen should make to address social and environmental challenges. Going further than compliance with CSR regulations, Bureau Veritas seeks above all to meet the needs of its clients and employees, as well as end-consumers and all its stakeholders.

Owing to the nature of its services, Bureau Veritas has a direct and indirect impact on CSR issues:

- directly, in each of its businesses, entities, subsidiaries and regions;

At Bureau Veritas, our work enables organizations to operate and innovate safely and perform better. Thanks to our unrivaled expertise, technical knowledge and worldwide presence, we support them by managing quality, safety, health and sustainability risks, to the benefit of society as a whole.

As a Business to Business to Society company, we believe that today more than ever, trust depends on evidence of responsible progress.

We bring more to the table than testing, inspection and certification. The work we do goes beyond verifying compliance and has a much wider impact.

We play a pivotal role in building and protecting companies' reputations, supporting them as they forge the foundations of trust that is built to last.

Our mission: Shaping a World of Trust by ensuring Responsible Progress.

Vision

A Business to Business to Society company

Our employees serve our clients and are inspired by society; they make Bureau Veritas a Business to Business to Society service company that contributes to positively transforming the world we live in.

Mission

Shaping a World of Trust by ensuring Responsible Progress.

- indirectly, by offering a broad range of services aimed at improving its clients' impact on health and safety, security, environment and sustainability.

The Group firmly believes that its actions in this respect are helping to prepare for the future in the best interests of its stakeholders.

This view is echoed in the commitment to CSR made by the Chairman of Bureau Veritas' Board of Directors and the Group's Chief Executive Officer, as set out below.

Further details on the Group's Environment, Social, Governance (ESG) commitments and policies can be found on the CSR pages of the Bureau Veritas website by clicking on the following link: <https://group.bureauveritas.com/fr/groupe/batir-un-monde-meilleur/politiques>



BUREAU VERITAS' CORPORATE SOCIAL RESPONSIBILITY COMMITMENT

Bureau Veritas operates according to a sustainable development model that combines financial performance with Corporate Social Responsibility.

At Bureau Veritas, sustainability issues have been at the heart of our business for almost 200 years, through our expertise in health, safety, quality and environmental protection. Our raison d'être: **Shaping a World of Trust by ensuring responsible progress.**

Committed to helping its customers with these issues, Bureau Veritas seeks to be consistent and lead the way on sustainability by being particularly demanding with regard to its own impact on the planet and its inhabitants.

Our CSR commitment is aligned with our mission: **Shaping a Better World.** At Bureau Veritas, we take a holistic approach to corporate responsibility by focusing equally on the climate emergency as well as on issues of inclusion, diversity, fairness and good governance.

In 2021, we embarked on four major initiatives to accelerate our CSR strategy:

- **Strengthening our governance** to enable us to act more effectively in deploying and managing our global action plan;
- **Renewing our environmental commitment**, to protect biodiversity and fight against climate change by joining the Act4nature and Science Based Targets (SBTi) initiatives;
- **Accelerating the deployment of the BV Green Line**, a series of services and solutions to support our customers in implementing, measuring and achieving their sustainable development objectives. Thanks to our expertise, companies make their ESG initiatives traceable, visible and reliable, so that their impact can be demonstrated in a measurable way;
- **Renewing our support for the hydrogen industry** by participating in several committees aimed at establishing safety regulations for production, transport and storage.

Bureau Veritas made its debut on the Euronext CAC 40 ESG index in 2021 in recognition of its sustainability commitment and performance.

As a «Business to Business to Society» company, Bureau Veritas is committed to its customers and inspired by major societal issues: it supports the United Nations Sustainable Development Goals and the principles of the Global Compact.

Our nearly-80,000 employees remain fully committed to further improving the Group's footprint, particularly by protecting the environment, preserving biodiversity, defending human rights, acting ethically, improving safety and protecting health.



Aldo Cardoso

Chairman of the Board of Directors



Didier Michaud-Daniel

Chief Executive Officer

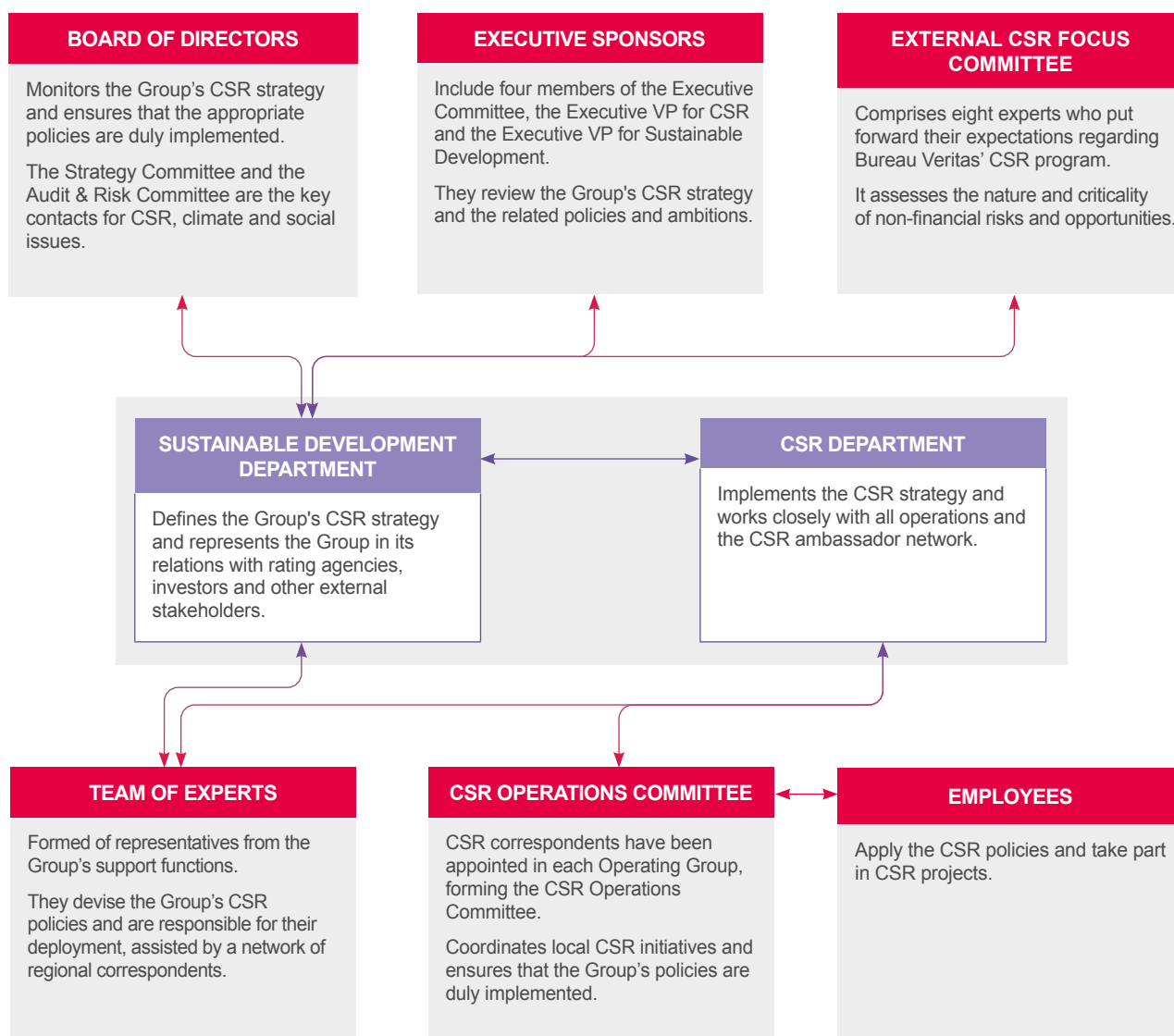
2.1.3 CSR GOVERNANCE AND ORGANIZATION

CSR at Bureau Veritas falls under the responsibility of Marc Boissonnet as Executive Vice-President, Sustainable Development & External Affairs, and Stéphanie Cau as Senior Vice-President, Corporate Social Responsibility and Communications.

The Sustainable Development department defines the Group's CSR strategy and represents the Group in its relations with rating agencies, investors and other external stakeholders.

The Corporate Social Responsibility (CSR) department implements the CSR strategy and works closely with all operations and the CSR ambassador network.

Organized according to a matrix-based structure, it is represented within all of the Group's support functions, as well as all operating entities. This structure enables Bureau Veritas to bring the appropriate expertise to bear on each CSR issue, while adapting the implementation of CSR policies to the specific constraints and needs of each operating entity.



2.1.4 A CSR STRATEGY ALIGNED WITH THE UN'S SUSTAINABLE DEVELOPMENT GOALS

Reinforced by three “Absolutes” rooted in Group practices (safety, ethics and financial control), the expertise and know-how of Bureau Veritas teams, along with the core values that are shared by all staff and underpin the Group's corporate culture, are decisive in helping to protect the brand's image and the Group's reputation, as well as in driving value creation.

Bureau Veritas' CSR strategy acts for the future and is consistent with its mission and strategic goals.

Bureau Veritas has chosen to act in accordance with the UN's Sustainable Development Goals (SDGs).



2.1.4.1 SDGs aligned with Bureau Veritas' missions

Thanks to its mission as a Business to Business to Society company and the broad range of markets and clients it serves, Bureau Veritas makes a positive contribution to all of the SDGs. However, one SDG in particular is a priority for the Group:



Goal 3: Good health and well-being

Ensure healthy lives and promote well-being for all at all ages.
This is the primary aim of the Group's risk prevention actions.

Six other goals also provide a strong focus for Bureau Veritas:



Goal 7: Affordable and clean energy

Ensure access to affordable, reliable, sustainable and modern energy for all
(through the Buildings & Infrastructure and Industry businesses)



Goal 9: Industry, Innovation and Infrastructure

Build resilient infrastructure, promote sustainable industrialization and foster innovation (through the Industry, Buildings & Infrastructure and Marine & Offshore businesses)



Goal 11: Sustainable cities and communities

Make cities and human settlements inclusive, safe, resilient and sustainable
(through the Buildings & Infrastructure business)



Goal 12: Responsible consumption and production

Ensure sustainable consumption and production patterns
(through the Agri-Food & Commodities, and Consumer Products businesses)



Goal 13: Climate action

Take urgent action to combat climate change and its impacts
(through the Certification business)



Goal 14: Life below water

Conserve and make sustainable use of oceans, seas and marine resources for sustainable development (through the Marine & Offshore business)

2.1.4.2 SDGs aligned with Bureau Veritas' CSR program

Through its commitment to social and environmental issues, there are five SDGs for which Bureau Veritas can have a more significant impact than elsewhere:



Goal 3: Good health and well-being

Ensure healthy lives and promote well-being for all at all ages
(in line with our Safety "absolute" and our health, safety and well-being policies)



Goal 5: Gender equality

Achieve gender equality and empower all women and girls
(in line with our commitment and policy on inclusion)



Goal 8: Decent work and economic growth

Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all
(in line with our policies on responsible recruitment, training and operational excellence)



Goal 13: Climate action

Take urgent action to combat climate change and its impacts
(in line with our policies on the environment and global warming)



Goal 16: Peace, justice and strong institutions

Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels
(in line with our commitment to ethics, client service and partner responsibility)

2.1.5 COMMITMENT TO THE GLOBAL COMPACT PRINCIPLES

The Group has also committed to respecting the ten principles of the UN's Global Compact, which are derived from:



- the Universal Declaration of Human Rights
- the International Labour Organization Declaration on Fundamental Principles and Rights at Work
- the International Labour Organization
- the Rio Declaration on Environment and Development
- the United Nations Convention against Corruption

The ten principles are as follows:

Human rights

1. Businesses should support and respect the protection of internationally proclaimed human rights.
2. Make sure that they are not complicit in human rights abuses.

Labour

3. Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.
4. The elimination of all forms of forced and compulsory labour.
5. The effective abolition of child labour.
6. The elimination of discrimination in respect of employment and occupation.

Environment

7. Businesses should support a precautionary approach to environmental challenges.
8. Undertake initiatives to promote greater environmental responsibility.
9. Encourage the development and diffusion of environmentally friendly technologies.

Anti-corruption

10. Businesses should work against corruption in all its forms, including extortion and bribery.

2.1.6 ALIGNMENT WITH INTERNATIONAL STANDARDS

Bureau Veritas uses international standards to define and conduct its sustainability management system.



- **GRI** (Global reporting initiative) – see section 2.8.3



TASK FORCE ON
CLIMATE-RELATED
FINANCIAL
DISCLOSURES

- **TCFD** (Task Force on Climate-related Financial Disclosure) – see section 2.8.4



- **SASB** (Sustainability Accounting Standard Board) – see section 2.8.5



- **SDGs** (Sustainable Development Goals) – see section 2.8.6

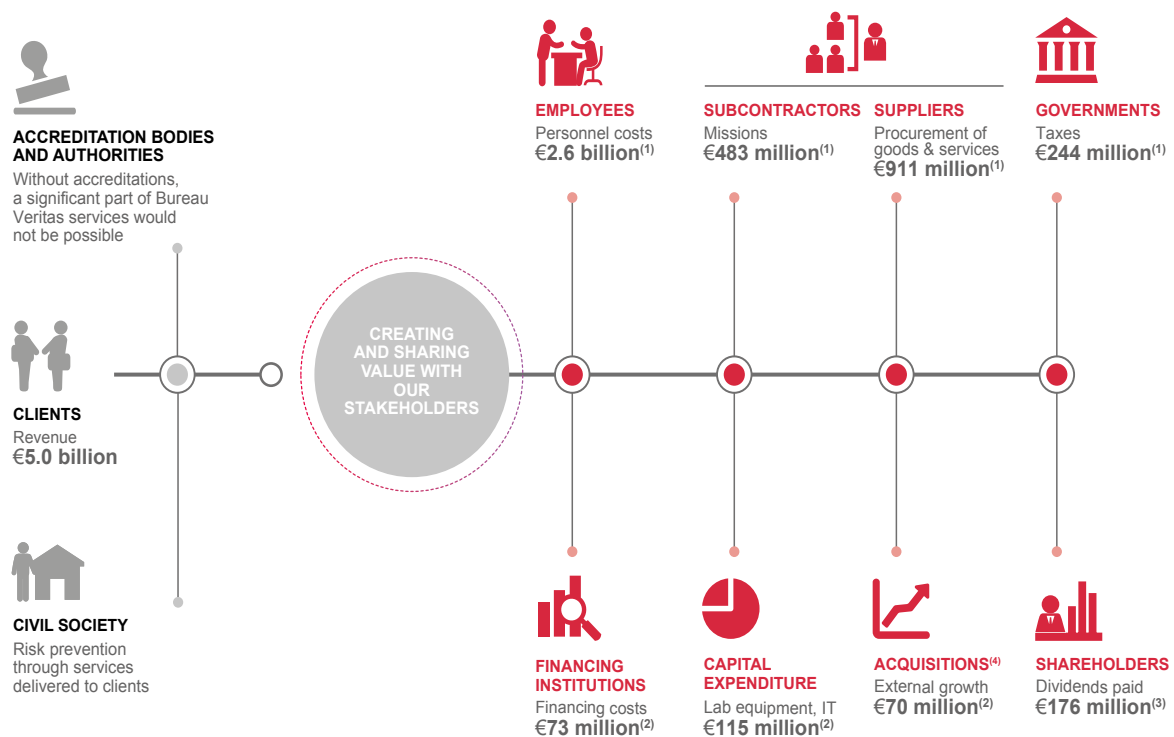
2.1.7 BUREAU VERITAS' IMPACT ON STAKEHOLDERS

The Group's main stakeholders are its employees, shareholders, clients, suppliers and subcontractors, as well as accreditation bodies, governments, public authorities and society at large.

After the heavy impact of the health crisis in 2020, with many social and economic consequences, 2021 saw signs of recovery, as shown in the table below:

Impacts on stakeholders (in millions of euros)	2021	2020	Change
Clients/Revenue	4,981	4,601	+8.3%
Employees/Salaries, bonuses and other employee-related expenses	(2,130)	(1,957)	+8.8%
Subcontractors/Missions	(483)	(464)	+4.0%
Suppliers/Purchases of goods and services	(911)	(886)	+2.8%
Shareholders/Dividends	(176)	(18)	+856.5%
Governments/Taxes	(244)	(176)	+38.9%
Financial institutions/Finance cost	(73)	(87)	(15.5)%
Capex/Laboratory & IT equipment	(115)	(88)	+29.7%
Acquisitions/External growth	(70)	(18)	+287.2%
Governments/Payroll taxes	(436)	(387)	+12.8%

BREAKDOWN OF PERFORMANCE










(1) 2021 P&L impact.

(2) 2021 cash impact.

(3) 2021 equity impact.

(4) Acquisitions of subsidiaries (net of disposals of businesses) and repayment of amounts owed to shareholders.

DIALOGUE WITH STAKEHOLDERS

STAKEHOLDERS	EXPECTATIONS	BASIS FOR DIALOGUE
SOCIETY 	→ Improve quality → Reduce risk → Protect the environment → Human rights and ethical conduct → Consumer protection	→ External CSR Focus Committee → Fairs and exhibitions → Website and publications
CLIENTS 	→ Ethical conduct → Service quality → Operational excellence → Occupational health and safety → Cybersecurity	→ Satisfaction surveys → Technical/sales meetings → Client seminars → External CSR Focus Committee
SHAREHOLDERS AND INVESTORS 	→ Reduce CSR risks → Financial performance → CSR commitment → Sustainable service offerings	→ External CSR Focus Committee → Board of Directors → Investor meetings
EMPLOYEES 	→ Training and development → Occupational health and safety → Well-being at work → Ethical conduct → Diversity and inclusion → Societal values	→ Annual evaluations → Department meetings → Alert hotline → START Young Employees Committee → Code of Ethics and policies
ACCREDITATION BODIES 	→ Operational excellence → Ethical conduct	→ Accreditation audits
PARTNERS (SUBCONTRACTORS, SUPPLIERS, SALES INTERMEDIARIES, JVS) 	→ Occupational health and safety → Fair pay → Long-term business relations	→ General purchasing terms and conditions → Partner Code of Conduct → Evaluations → Alert hotline
GOVERNMENTS AND PUBLIC AUTHORITIES 	→ Develop the economy → Create jobs → Respect for the environment and security → Comply with laws and regulations → Fight against climate change	→ Relations with governmental authorities → Relations with the European Commission → Group Compliance Program

A Young Employees Committee was set up in 2019 to factor the expectations of younger generations into the Group's strategy. Known as "START" and composed of 28 young people from around the globe representing all of the Group's businesses, this committee was tasked with gathering information on young employees' expectations in terms of Bureau Veritas' CSR commitment. START submitted its findings, emphasizing the importance of CSR in the Group's strategy through actions to be taken to improve its social and environmental impact and new missions designed to support clients with their own CSR challenges.

An External CSR Focus Committee with eight independent expert members was set up in 2019, comprising CSR managers from international companies in different industries, experts in CSR climatology and social sciences, representatives from civil society (associations, NGOs, etc.), investors and sustainability analysts.

The committee's brief is to outline its expectations in terms of Bureau Veritas' CSR policy. This involves assessing the nature and critical importance of non-financial risks and opportunities, especially in terms of impacts on the environment and on people.

The committee met twice in 2021, addressing the following topics:

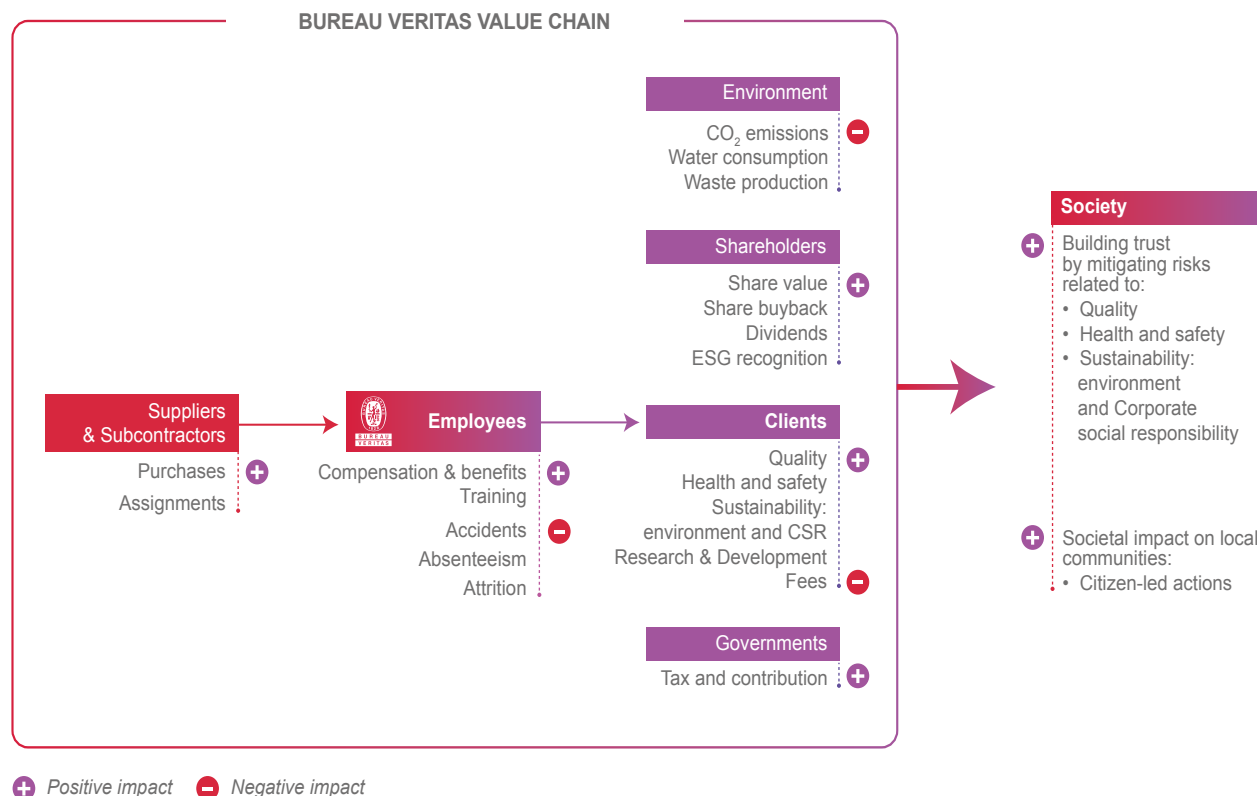
- improving well-being at work and strengthening employee engagement;
- Bureau Veritas' non-financial ratings;
- the BV Green Line of sustainability services & solutions, covering three topics:
 - vaccine traceability,
 - cybersecurity,
 - sustainability reporting assurance;
- investor expectations beyond climate issues;
- carbon capture by posidonia seagrass farms.

2.1.8 BUREAU VERITAS' IMPACT ON SOCIETY

For the third year running, Bureau Veritas published the value of its qualitative and quantitative impact on society.

The approach applied is based on an assessment of the positive and negative impacts of the Group's activities on each of its stakeholders, as shown below. Social, environmental and economic impacts are taken into account.

Value chain and qualitative impacts



The impact on the Company is calculated as the difference between:

- the amounts paid by Bureau Veritas to its stakeholders (suppliers, subcontractors, employees, shareholders, states), plus the value created with its customers; and
- the cost of resources used (fees) and their negative impacts (environment and accidents).

The impact on the Company is the sum of the impacts on each of the stakeholders in its value chain:

- the impact on subcontractors and suppliers corresponds to the amounts paid in purchases of goods and services and subcontractor fees;
- the impact on personnel is the cost of salaries and training provided to employees, less the cost of accidents and work stoppages;
- the impact on clients is the value created in terms of quality, safety, environment and sustainability, minus the amount of fees paid by clients;
- the environmental impact corresponds to the cost of CO₂ emissions, water consumption and waste production;

- the impact on shareholders corresponds to the amount of dividends paid. The impact of the change in share value is not measured;
- the impact on governments corresponds to taxes paid and donations.

As part of this approach, the following methodological assumptions were applied:

- the quantitative impact on clients is calculated on the basis of the estimated reduction in their poor quality costs (PQC) due to Bureau Veritas' work. This estimate is weighted for each activity, depending on the proportion of tests performed by Bureau Veritas;
- to calculate the environmental impact, the price of a ton of carbon was estimated at €54⁽¹⁾ (€49 in 2020);
- to calculate the safety impact (accidents), only lost-time accidents were considered, taking into account the direct and indirect costs of these accidents (with direct and indirect cost of days lost calculated at €1,200 per day);
- to calculate the impact on employees, costs entailed by absenteeism and attrition were considered (with attrition and absenteeism rates applied to payroll).

1) Source: Institute for Climate Economics, Map of explicit carbon prices around the world in 2021, May 2021.

Quantitative impacts on the Company



Based on the assessment of each of these impacts, Bureau Veritas has a positive net impact of €7,750 million on civil society. This amount is up 6% on 2020:

- value created for clients rose by 7%, chiefly from the increase in business volume;
- the value created for employees increased by 11%. This was mainly owing to the increase in training;
- the cost of the environmental impact rose by 23%. This is explained mainly by the increase in carbon price per ton;
- the impact on shareholders and governments shows a significant rise, in line with the increase in dividends and taxes.

In addition to the quantitative impact, Bureau Veritas has a truly qualitative impact, with businesses benefiting from improved CSR performance. Examples include:

- assisting an international oil company to define and introduce measures for reducing its CO₂ emissions with a view to committing to a net zero-emissions target;
- developing new vessel classification rules for carbon-free propulsion, such as hydrogen and ammonia systems;
- reviewing and validating an international Agri-Food company's non-financial report;
- testing car CO₂ emission in real-life driving conditions for a French automaker;
- performing safety inspections on many solar and wind power installations;
- conducting building energy audits to reduce energy consumption;
- certifying energy management systems for companies in many sectors.

2.1.9 KEY ACHIEVEMENTS IN 2021

2021 marked the first year of a new strategic cycle for 2021-2025. The table below sets out the 19 key indicators in Bureau Veritas' strategic plan for sustainable development.

Since 2020 was heavily disrupted by the health crisis, comparisons are made with respect to 2019.

Indicators	2021 results	2020 results	2019 results	2021 change vs.2020 vs. 2019	
Social capital					
Total Accident Rate (TAR)	0.27	0.26	0.38	<div></div>	<div></div>
Lost Time Rate (LTR)	0.19	0.17	0.23	<div></div>	<div></div>
ISO 45001 certification rate ^(a)	92%	87%	86%	<div></div>	<div></div>
Number of human rights infringements	0	0	0	<div></div>	<div></div>
Human capital					
Women in executive management roles (EC-II)	26.5%	27.5%	24.4%	<div></div>	<div></div>
Women in senior management roles (EC-III)	21.5%	19.8%	19.5%	<div></div>	<div></div>
Overall proportion of women	30%	30%	30%	<div></div>	<div></div>
Female/male equal pay ratio (excluding leadership positions)	0.95	1.00	1.02	<div></div>	<div></div>
Number of training hours per employee	29.9	23.9	19.0	<div></div>	<div></div>
Proportion of employees receiving a performance assessment	55%	N/A	31.4%	<div></div>	<div></div>
Proportion of employees receiving a career development assessment	19%	N/A	N/A	<div></div>	<div></div>
Employee engagement rate	70%	69%	64%	<div></div>	<div></div>
Natural capital					
CO ₂ emissions per employee (tons per year) ^(b)	2.49	2.44	2.85	<div></div>	<div></div>
ISO 14001 certification rate ^(a)	89%	83%	76%	<div></div>	<div></div>
Governance					
Proportion of employees trained to the Code of Ethics ^(c)	95.8%	98.5%	97.1%	<div></div>	<div></div>
Number of Code of Ethics infringements	59	57	N/A	<div></div>	<div></div>
ISO 9001 certification rate ^(a)	92%	91%	87%	<div></div>	<div></div>
Net promoter score (NPS)	49.9%	48.3%	43.9%	<div></div>	<div></div>
Percentage of acceptance of the BPCC	60%	53%	N/A	<div></div>	<div></div>

(a) Percentage of the global headcount belonging to certified entities.

(b) Net CO₂ emissions corresponding to Scopes 1, 2 and 3 for work-related travel.

(c) Non-comparable data. The calculation of the indicator has become more demanding in 2021. It is no longer limited to measuring the training of only new employees recruited during the year but focuses on measuring the percentage of employees trained in 2021, regardless of seniority.

In 2021, six major initiatives were launched to step up the Group's sustainable development program:

- publication of new policies on **sustainable procurement** (section 2.4.6) and **carbon footprint reduction** (section 2.6.1);
- renewed commitment to **biodiversity protection** (section 2.6.2);
- rollout of the **Clarity** solution for managing the CSR program and tracking CSR indicators (section 2.3.1);

- calculation of a **sustainability index** (section 2.3.2) for each operating group;
- first reporting in line with the European **Taxonomy** Regulation (section 2.7.4);
- improvements to the **consistency check of strategic indicators** (section 2.3.3).

Bureau Veritas has pushed ahead with endeavors on being a **fairer, more inclusive company**, on improving **employee safety**, and on reducing its impact on **the environment**.

2.1.10 RATINGS AND AWARDS

2.1.10.1 List of CSR assessments and ratings in 2021

Bureau Veritas' ratings all improved significantly in 2021.

Three major recognition achievements came through in 2021:

- entry into the CAC 40 ESG index;
- top ranking in the DJSI professional services category;
- Ecovadis Platinum label.

	Bureau Veritas joins the CAC 40 ESG index
 	Ranked Gold Class in the Sustainability Yearbook 2022 Listed in the “Europe” and “World” indexes Ranked 1st in the Professional Services category with 85/100
	Rated AA Industry adjusted score: 8.5
	Rated Platinum with 78/100 – Top 1%
	Rated B , above sector average (C)
	Rated Advanced with 66/100 Ranked #4/103 in the Business Support Services sector
	Rated low risk with 13.9 Ranked #3 in the “Research and Consulting” category
 	Rated 89/100
	Prime status and rated C+
	Bureau Veritas recognized as a constituent of the FTSE4Good Index Series

The Group collected various prizes from its clients or professional organizations for service quality, safety, ethical conduct, working conditions and employment, as illustrated below.

2.1.10.2 Group awards

FT Diversity Leaders

Bureau Veritas named financial times 2022 diversity leader



The FT Diversity Leaders list recognizes companies' performance in promoting diversity in all its forms to reflect broader society. Factors include age, gender parity, ethnic origin, disability and sexual orientation.

Bureau Veritas has been included on the Financial Times Diversity Leaders list for the third year in a row. The Group ranked 355th out of the 850 European companies on the list, 7th out of 16 companies in the Consulting and Accounting section and 32nd of the 105 French companies listed.

Full news: <https://group.bureauveritas.com/newsroom/bureau-veritas-named-financial-times-2022-diversity-leader>

Grand Prix de la Transparence

Bureau Veritas, winner of the 2021 Grand Prix de la Transparence, ethics charter category



The Grands Prix de la Transparence awards have been measuring and rewarding the quality of information provided by French companies for the past 12 years. The objective is to enable issuers to measure their performance in terms of transparency each year and to identify best practices in order to set them up as true standards in the marketplace.

The award recognized Bureau Veritas' efforts to achieve clarity and transparency in the implementation of its Code of Ethics.

Full news: <https://group.bureauveritas.com/newsroom/bureau-veritas-receives-grand-prix-de-la-transparence-2021-award-code-ethics-category>

Ranking for gender balance in executive bodies of SBF 120 companies

Bureau Veritas among top SBF 120 companies in terms of women-held executive positions



This annual ranking examines the rate at which women are hired at the 120 largest French companies listed on the stock exchange, taking into account the seniority level of women in these companies.

The French Secretariat for Equality Between Women and Men and the Fight Against Discrimination, in partnership with ConvictionsRH, presented its 8th edition of rankings of SBF 120 companies according to the number of women-held executive positions.

Bureau Veritas maintained its position in the top third of SBF 120 companies, garnering 39th place.

Full news: <https://group.bureauveritas.com/newsroom/bureau-veritas-ranks-among-top-sbf-120-companies-terms-women-held-executive-positions>

2.1.10.3 Country awards



UK: Bureau Veritas was awarded **Top Employers United Kingdom certification** for the ninth year in a row
South Africa: Award received for 2022



Singapore: New Centre of Excellence – the innovation Centre of Alternative Renewables Energy (iCARE) - awarded funding by Singapore's Economic Development Board



Middle East: Bureau Veritas was awarded “GCC Best Employer Brand Award for 2021” by CHRO Asia and World HRD Congress



Singapore: Bureau Veritas took home the bronze award for “**Excellence in Workplace Wellbeing**” at the HR Excellence Awards 2021, Singapore



China: Bureau Veritas was awarded the 100 Excellence Employer of China of 2021 designation by the country's most influential public job board, 51JOB, for its outstanding human resources management in light of the rapidly evolving business environment



China: Bureau Veritas was awarded the **2021 Employer Award - Corporate Social Responsibility** by 51.com which is a company listed on the New York Stock Exchange



Hong Kong: Bureau Veritas received the Good MPF Employer award for the 6th consecutive year, recognizing the Company's effort in maintaining its retirement program



Brazil: Bureau Veritas was recognized in the Quality and Safety category. The award seeks to honor important companies that have had an impact on the energy market

2.2 SUSTAINABILITY RISKS AND OPPORTUNITIES

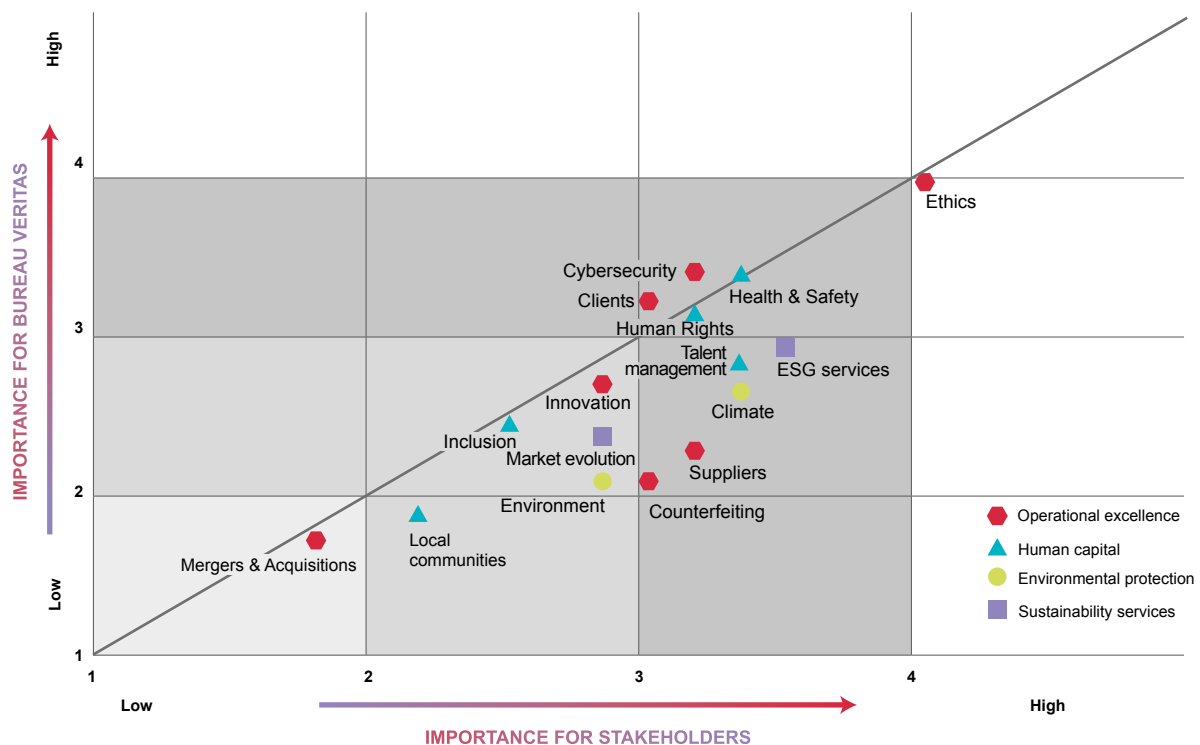
Sustainability risks and opportunities are analyzed through a process set by the Group's Risk department. Some 40 risks and opportunities were identified using a bottom-up approach drawing on the expertise of operating and support departments. These were then assessed by impact (financial, human, business, environmental and reputational), occurrence and means for reducing them.

Sustainability risks are included in this analysis. The CSR Steering Committee took part in the selection process. A total of 13 sustainability risks were identified. These have been reviewed by the External CSR Focus Committee. Their findings are shown in the materiality matrix below.

The risks identified were reviewed first by the Audit & Risk Committee, and then by the Board, to oversee implementation of appropriate policies on reducing impacts and frequency, and improving control methods.

2.2.1 MATERIALITY MATRIX

Non-financial risks and opportunities for Bureau Veritas are assessed by the External CSR Focus Committee and the CSR Steering Committee. The assessment findings are shown in the materiality matrix below, which was drawn up in 2021.



Most significant changes in risks and opportunities since 2018 (date of the previous risk map):

- **New risks:** Mergers and acquisitions, Market changes, Certificate counterfeiting;
- **Higher materiality:** Climate, Environmental protection, ESG services and Human Rights.

2.2.2 MAIN RISKS AND OPPORTUNITIES

A total of 13 significant risks and opportunities were identified. These are presented below, together with a reference to the sections in which they are discussed in more detail. Bureau Veritas has defined a policy, action plan, indicators and targets for each of these risks and opportunities. Further details on all policies can be found on the CSR pages of the Bureau Veritas website. They can also be accessed by clicking on the following link: <https://group.bureauveritas.com/group/corporate-social-responsibility/policies>

R&O Risks and opportunities.

Files Informative files.

	Risks and opportunities	Section(s)	Policies	Actions	Indicators
1	Ethics R&O	2.4.1	Code of Ethics	Take decisions in line with the Group's ethical rules: prevent corruption	<ul style="list-style-type: none"> Proportion of employees trained to the Code of Ethics Number of Code of Ethics infringements
2	Client relationships R&O	2.4.2	Quality policy Client experience policy Quality procedures	Guarantee the high quality of services, reports and certificates	<ul style="list-style-type: none"> Net Promoter Score (NPS) Proportion of the global headcount belonging to ISO 9001-certified entities
3	Cybersecurity and data protection R&O	2.4.3	IS/IT Charter Personal data protection policy	Ensure Group robustness and data protection	<ul style="list-style-type: none"> Proportion of employees having taken at least one training course
4	Innovation R&O	2.4.4	Service Line action plans	Adapt offer to emerging market needs	<ul style="list-style-type: none"> Growth in Green Line operations
5	Acquisitions	2.4.5	CSR due diligence on acquisitions	Include acquisitions in the Group's sustainability system	<ul style="list-style-type: none"> Scope of sustainability reporting
6	Supply chain management R&O	2.4.6	Business Partner Code of Conduct General purchasing terms and conditions Responsible procurement	Ensure partners comply with Bureau Veritas' CSR policies	<ul style="list-style-type: none"> Percentage of acceptance of the BPCC
7	Duty of care plan Files	2.4.7	Responsible procurement Business Partner Code of Conduct	Ensure partners comply with Bureau Veritas' CSR policies	<ul style="list-style-type: none"> Percentage of acceptance of the BPCC
8	Public Affairs	2.4.8	Code of Ethics	Promote CSR issues in professional associations	<ul style="list-style-type: none"> List of memberships in professional associations
9	Talent management R&O	2.5.1	Employer Value Proposition My Performance and My Development programs Talent development	Attract, nurture and retain talent	<ul style="list-style-type: none"> Employee engagement rate Voluntary attrition rate
10	Equal opportunities management R&O	2.5.2	Inclusion policy	Developing equal opportunities	<ul style="list-style-type: none"> Female/male equal pay ratio Percentage of women in the workforce
11	Diversity and inclusion R&O	2.5.2	BV Values BV Leadership Expectations Inclusion policy	Promote diversity and inclusion	<ul style="list-style-type: none"> Percentage of women in the workforce

	Risks and opportunities	Section(s)	Policies	Actions	Indicators
12	Health, safety and well-being R&O	2.5.3	Safety policy Cardinal Safety Rules Safety procedures	Ensure the health and safety of the Group's employees and partners during each assignment	<ul style="list-style-type: none"> • Total Accident Rate (TAR) • Severity rate • Proportion of the global headcount belonging to ISO 45001-certified entities
13	Human rights R&O	2.5.4	Human Rights Policy	Ensure human rights are respected in all the countries where Bureau Veritas operates	<ul style="list-style-type: none"> • Number of Human Rights Policy infringements
14	Support for local communities and outreach	2.5.5	Philanthropy policy	Help nurture local communities	<ul style="list-style-type: none"> • Donations and time dedicated to sponsorship work
15	Environment and biodiversity R&O	2.6.2	Environment policy Action for biodiversity	Protect the environment and biodiversity	<ul style="list-style-type: none"> • Proportion of the global headcount belonging to ISO 14001-certified entities • Number of trees planted
16	Energy and carbon footprint R&O	2.6.1	Commitment to the environment Environment policy Operational eco-efficiency policy	Reduce energy consumption and CO ₂ emissions	<ul style="list-style-type: none"> • CO₂ emissions per employee (tons per year) • Energy consumption
17	Climate plan Files	2.6.3	Climate commitment Operational eco-efficiency policy Climate plan	Reduce the Group's CO ₂ emissions and prepare the business to face climate changes	<ul style="list-style-type: none"> • CO₂ emissions per employee (tons per year) • Proportion of renewable energies in overall electricity consumption
18	The European Green Deal	2.7.1	Public Affairs	Track regulatory changes in CSR	<ul style="list-style-type: none"> • Publish position papers with our professional associations
19	The Green Line of services & solutions R&O	2.7.2	New CSR services portfolio BV Green Line of services and solutions	Support clients with their CSR strategies	<ul style="list-style-type: none"> • Growth in proportion of CSR services
20	Business trends	2.7.3	New CSR services portfolio BV Green Line of services and solutions	Adapt service offering to market needs	<ul style="list-style-type: none"> • Growth in proportion of CSR services
21	The European green taxonomy Files	2.7.4	Taxonomy reporting	Reporting of activities contributing to environmental objectives	<ul style="list-style-type: none"> • Proportion of revenue, Capex and Opex

2.2.3 OTHER RISKS

2.2.3.1 Counterfeiting

In the last decade, Bureau Veritas has noticed that the number of forged or counterfeit certificates has gradually been increasing.

The Group introduced a policy for identifying, investigating and reporting cases of counterfeit certificates to protect the Bureau Veritas brand and image and to meet accreditation requirements where the related certificates were issued as part of a specific accreditation or recognition. When necessary, Bureau Veritas has informed the relevant authorities, accreditation bodies, or owners of certification programs, and has taken legal action against the persons responsible for the forged or counterfeit certificates to the extent possible.

To reduce the number of counterfeit or forged certificates, protect the brand, and safeguard the Group from liability, other specific actions have been implemented:

- all certificates and/or final reports (inspection, certification or testing) are issued in PDF format, electronically signed and timestamped and bear a unique QR code;
- the QR code can easily be scanned by end users to check the validity of a certificate.

These actions are intended to limit the number of counterfeit certificates and reinforce the level of trust in certificates bearing the Bureau Veritas name.

2.2.3.2 Tax evasion

Bureau Veritas ensures that its businesses comply with laws and regulations governing tax evasion⁽¹⁾, and more generally strives to conduct its business activities in strict compliance with applicable tax regulations by putting in place appropriate resources and procedures. Section 4.4 – Legal, administrative and arbitration procedures and investigations, of this Universal Registration Document provides details of tax positions that may have given rise to tax inspections and/or proposed tax adjustments.

The ten countries contributing most to the Group's corporate income tax charge for financial year 2021 are listed below, with the corporate income tax rate for each. These countries account for 70.5% of the Group's total income tax charge.

Country	Amount of corporate income tax (€ million)	Proportion of total (%)	Tax rate
France	60.1	30.1%	28.4075%
China	27.6	13.8%	25.00%
United States	9.0	4.5%	28.00%
Australia	8.8	4.4%	30.00%
Hong Kong	8.0	4.0%	16.50%
Brazil	6.1	3.1%	34.00%
Italy	5.9	3.0%	24.00%
Canada	5.3	2.6%	26.50%
India	5.1	2.6%	25.168%
Japan	4.8	2.4%	36.99%
Other countries	58.8	29.5%	

2.2.3.3 Food insecurity – Animal welfare

Bureau Veritas does not consider preventing food insecurity, respecting animal welfare, and equitable, sustainable and responsible food as significant risks to which the Group should respond⁽²⁾.

1) Referred to in article 20 of French law no. 2018-898 of October 23, 2018 (anti-fraud law).

2) French law no. 2018-938 of October 30, 2018 on preventing food insecurity.

2.3 2025 CSR STRATEGY

2.3.1 STRATEGIC FOCUSES AND PRIORITIES

The Bureau Veritas CSR strategy was drawn up by the Group CSR department with active participation from the CSR Steering Committee representing each of the support functions in charge of one or more ESG topics.

Liaison with the Group Strategy department ensured that the CSR strategy was consistent with Bureau Veritas' corporate strategy. The CSR strategy was submitted first to the Bureau Veritas Chief Executive Officer, then to the Strategy Committee of the Board of Directors, and finally to the Group Executive Committee.

The CSR department took charge of CSR strategy rollout across all operating groups, each setting priorities and goals on the basis of its own particular situation assessment. Action plans were drawn up with each operating group and for each region where necessary. The action plans were determined on the basis of three key factors:

- the degree of maturity of the local CSR management system. This is gauged by means of a "sustainability index", attributed by self-assessment of the implementation of Bureau Veritas' CSR policies (see 2.3.2);
- the performance of the local CSR management system. This is gauged by means of 19 key indicators used by the Group to monitor implementation of the CSR strategy and the achievement of objectives;
- local CSR cultural and regulatory characteristics.

Implementation of the CSR strategy is monitored as follows:

- monthly by each manager, using the Clarity solution to track the 19 key indicators and progress on the action plans;
- quarterly, under the Operating Reviews carried out by each operating group;
- annually, by the Chief Executive Officer at the management review held during the first quarter.

The Board of Directors is informed on the implementation of the CSR strategy at least once a year, and the Group Strategy Committee and the Audit & Risk Committee more regularly. The Strategy Committee monitors implementation of the CSR strategy and determines whether it needs to be adjusted to take into account any new regulatory requirements or stakeholder expectations. The Audit & Risk Committee monitors the data reporting process and the consistency and reliability of indicators.

2.3.1.1 Priorities

Bureau Veritas' sustainable development strategy is built on two key pillars:

- Bureau Veritas' ESG services offering addressing needs emerging from clients' environmental and social transitions. This is outlined in sections 2.7.2 – The BV Green Line of services and solutions, and 2.7.3 – Market changes in CSR. It reflects the Group's business strategy;
- corporate social and environmental responsibility, which is reflected in Bureau Veritas' implementation of sustainable policies to meet stakeholder expectations. This is outlined in sections 2.4.1 to 2.6.3, and detailed in the Group CSR strategy.

Through its mission and commitment, Bureau Veritas is "Shaping a World of Trust". The Group's sustainable development strategy is fully integrated into this objective, with the aim of "Shaping a Better World". It is built upon three strategic axes:

- "Shaping a Better Workplace";
- "Shaping a Better Environment";
- "Shaping Better Business Practices".

The strategy focuses on five of the UN's Sustainable Development Goals (SDGs) and is based on three sustainability pillars: "Social & Human capital", "Natural capital" and "Governance". The CSR strategy addresses 20 priority subjects, as presented below.

Social & Human capital



Occupational health and safety

Human rights

Access to quality essential healthcare services

Employee volunteering services

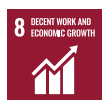


Equal remuneration for women and men

Diversity and equal opportunity

Workplace harassment

Proportion of women in leadership and other positions



Employment

Non-discrimination

Capacity building

Availability of skilled workforce

Natural capital



Energy efficiency

GHG emissions

Risks and opportunities due to climate change

Governance



Effective, accountable and transparent governance

Anti-corruption

Product and quality compliance

Client privacy & cybersecurity

Responsible sourcing & supplier ethics

2.3.1.2 Management

For Group-wide policies, the strategy is managed jointly by the Group's Sustainable Development department and CSR department, with support from the CSR Steering Committee. The implementation of CSR policies in operations is managed by the CSR departments of the operating groups.

All of the CSR policies under this strategy are covered by the management system, which is audited regularly by internal audits of the QHSE department on Quality, Health & Safety, Security and Environment. CSR topics to which the Group wishes to pay particular attention are added to the audit questionnaire of the Internal Audit teams.

The management system is reviewed annually by Executive Management and the main support functions concerned.

2.3.2 SUSTAINABILITY INDEX

Bureau Veritas has drawn up a sustainability index to measure the maturity of the CSR management system in each of its entities. This is based on nine modules with 41 sections.

Sustainability index modules and sections:

Business ethics
Anti-corruption
Integrity
Policies and objectives, monitoring and control
Business performance
Asset management
Business continuity
Client satisfaction
Climate change
Carbon footprint
Energy management
Greenhouse gases
Policies and objectives, monitoring and control
Environment and biodiversity
Atmospheric emissions
Biodiversity
Legal compliance in terms of the environment
Policies and objectives, monitoring and control
Waste
Water management
Health & safety
Fire and emergency safety and chemical risk prevention
General health and safety measures
Occupational safety
Policies and objectives, monitoring and control

Each operating group performs a self-assessment, covering 300 points. More than 40 business units were assessed in 2021. In some Operating Groups, these business units correspond to countries, or groups of small countries, while in other Operating Groups they correspond to subsidiaries or activities. This breakdown ensures managerial consistency on sustainability across the business units evaluated, as regards use of the same CSR policies and objectives.

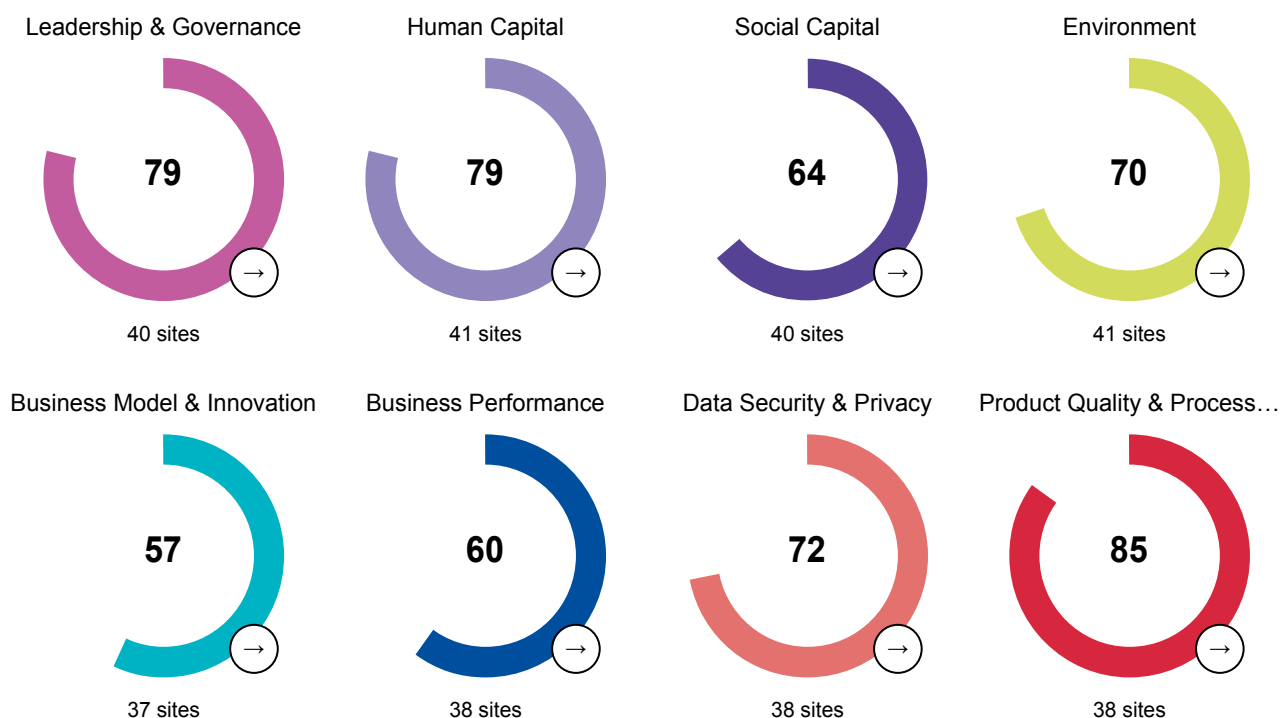
Product quality and process control
Eco-design and development
Policies and objectives, monitoring and control
Product compliance monitoring
Production and outsourcing
Responsible sourcing
Policies and objectives, monitoring and control
Sustainable procurement: social and ethical
Sustainable procurement: environmental
Social
Child labor
Community commitment
Employee well-being
Forced labor
Freedom of association and collective bargaining
Gender equality
Inclusion and diversity
Employment contract
Policies and objectives, monitoring and control
Compensation and benefits
Working hours
Data security and privacy
Data protection
Data security
Policies and objectives, monitoring and control

The results of this assessment are presented by Sustainable Development Goal (SDG) or module. The scores shown in the graphs below correspond to the maturity index of the Group's CSR management system. They are calculated on a 100-point scale. Each business unit has its own scores.

Group Sustainability Index 2021 by SDG (consolidated value across the 40 business units assessed):



Group Sustainability Index 2021 by module (consolidated value across the 40 business units assessed):



2.3.3 KEY SUSTAINABILITY INDICATORS

Bureau Veritas aims to be the CSR leader in its business sector.

The targets set for 2025 are consistent with this ambition. They have been approved by the Strategy Committee of the Board of Directors and by the Chief Executive Officer of Bureau Veritas. They were submitted to the members of the Executive Committee and rolled out in each operating group.






The indicators are analyzed monthly by managers, using the Clarity solution, and quarterly at Operating Reviews. They are audited annually by an independent third party and appear in annual external communication in the form of the Universal Registration Document. The list of indicators verified by the Independent Third Party Organization (ITO) is presented in Annex I of section 2.10 – Opinion of the Independent Third Party, of this Universal Registration Document.

A total of 19 sustainability indicators have been selected for monitoring the Group's CSR management system. Indicators are monitored using the Clarity solution, accessible to all Group managers at all times. Indicators are updated monthly. They can be viewed as a whole, by operating group, or by region or country.

The Audit & Risk Committee ensures that the indicators are reliable and consistent.

Bureau Veritas has set up a verification system for the nineteen CSR indicators in Strategy 2025. For each indicator, this specifies the definition, the person responsible for reporting, the calculation method, and Finance department verification details. This system covered the five key indicators in 2021 and is being phased in to cover the other 14 strategic indicators in 2022. This work is overseen by the Audit & Risk Committee to ensure the reliability of the indicators.

Strategic performance indicators

Social & Human capital	
	Total Accident Rate (TAR)
	Lost Time Rate (LTR)
	ISO 45001 certification rate ^(a)
	Number of human rights infringements
	Proportion of women in leadership positions (Executive Committee to Band II)
	Proportion of women in leadership positions (Executive Committee to Band III)
	Overall proportion of women
	Female/male pay equity ratio (excluding leadership positions)
	Number of training hours per employee
	Proportion of employees receiving a performance assessment
	Proportion of employees receiving a career development assessment
	Employee engagement rate
Natural capital	
	CO ₂ emissions per employee (tons per year) ^(b)
	ISO 14001 certification rate ^(a)
Governance	
	Proportion of employees trained to the Code of Ethics ^(c)
	Number of Code of Ethics infringements
	ISO 9001 certification rate ^(a)
	Net Promoter Score (NPS)
	Percentage of acceptance of the BPCC

(a) Percentage of the global headcount belonging to certified entities.

(b) Net CO₂ emissions corresponding to Scopes 1, 2 and 3 for work-related travel.

(c) A new training course, following the update to the Code of Ethics, was rolled out in the second half of 2021. The calculation of the indicator has become more demanding in 2021. It is no longer limited to measuring the training of only new employees recruited during the year but focuses on measuring the percentage of employees trained in 2021, regardless of their length of service.

Indicators and their respective action plans are monitored quarterly by Executive Management during Operating Reviews.



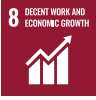


Five indicator values are disclosed quarterly:

- Total Accident Rate (TAR);
- proportion of women in leadership positions;
- number of training hours per employee (per year);
- CO₂ emissions per employee (tons per year);
- proportion of employees trained to the Code of Ethics.

Detailed data sheets are produced for each indicator, setting out the definition of the indicator, the calculation methodology, the related targets in the medium term (2021-2024), and the action plan in place to meet these targets.

2019 was taken as the reference year, because of highly atypical business patterns in 2020.

Targets for 2025 on the five key CSR indicators are set out below:

		2021	2020	2019	2025 ambition
	Total Accident Rate (TAR)	0.27	0.26	0.38	0.26
	Proportion of women in leadership positions (senior/executive management roles from the Executive Committee to Band II)	26.5%	27.5%	24.4%	35%
	Number of training hours per employee (per year)	29.9	23.9	19.0	35.0
	CO ₂ emissions per employee (tons per year)	2.49	2.44	2.85	2.00
	Proportion of employees trained to the Code of Ethics ^(a)	95.8%	98.5%	97.1%	99%

(a) The calculation of the indicator has become more demanding in 2021. It is no longer limited to measuring the training of only new employees recruited during the year but focuses on measuring the percentage of employees trained in 2021, regardless of their length of service.

2.4 GOVERNANCE AND OPERATIONAL EXCELLENCE – SHAPING BETTER BUSINESS PRACTICES

2.4.1 ETHICS

Background

Bureau Veritas' business inherently requires independence, impartiality and integrity. For this reason, ethics is one of the Group's three "Absolutes".

The Ethics absolute covers four major principles, set out in a Code of Ethics. These include a commitment to combat corruption. Because of its broad geographical coverage and its business of second- or third-party testing, inspection and certification, Bureau Veritas is potentially exposed to passive corruption risks in the countries most prone to this phenomenon. All corruption and influence-peddling risks are identified in a specific map, which was updated in 2021 (the previous update being in 2019).

Bureau Veritas prevents these risks by means of a compliance program founded on managerial commitment, risk mapping and risk management. The risks are managed in several different ways. Prevention begins with education via a Code of Ethics, a

Business Partner Code of Conduct (BPCC), and a training program. It also involves making prior checks via an authorization platform for gifts, invitations, sponsorship activities and donations, along with a third-party due diligence procedure on entering into new business relationships. There is an alert system in place to detect possible risk occurrences and a monitoring procedure involving several stages of verification, including the due diligence procedures carried out by Internal Audit as part of its annual review of the anti-corruption system. Wherever necessary, remedial measures are taken, along with penalties if applicable.

The Group's business partners, such as intermediaries, subcontractors, joint venture associates and key suppliers, are contractually bound to apply the BPCC in their dealings with Bureau Veritas. The BPCC includes the main principles and rules of the Code of Ethics, starting with the requirement on preventing corruption, influence-peddling and conflicts of interest.

Policy

Code of Ethics

The Group's Code of Ethics sets forth the principles and rules on which the Group bases its development and long-term growth and builds relationships of trust with its clients, employees and business partners.

The Code of Ethics applies to all Group employees and complies with the requirements of the TIC Council.

It has four core principles:



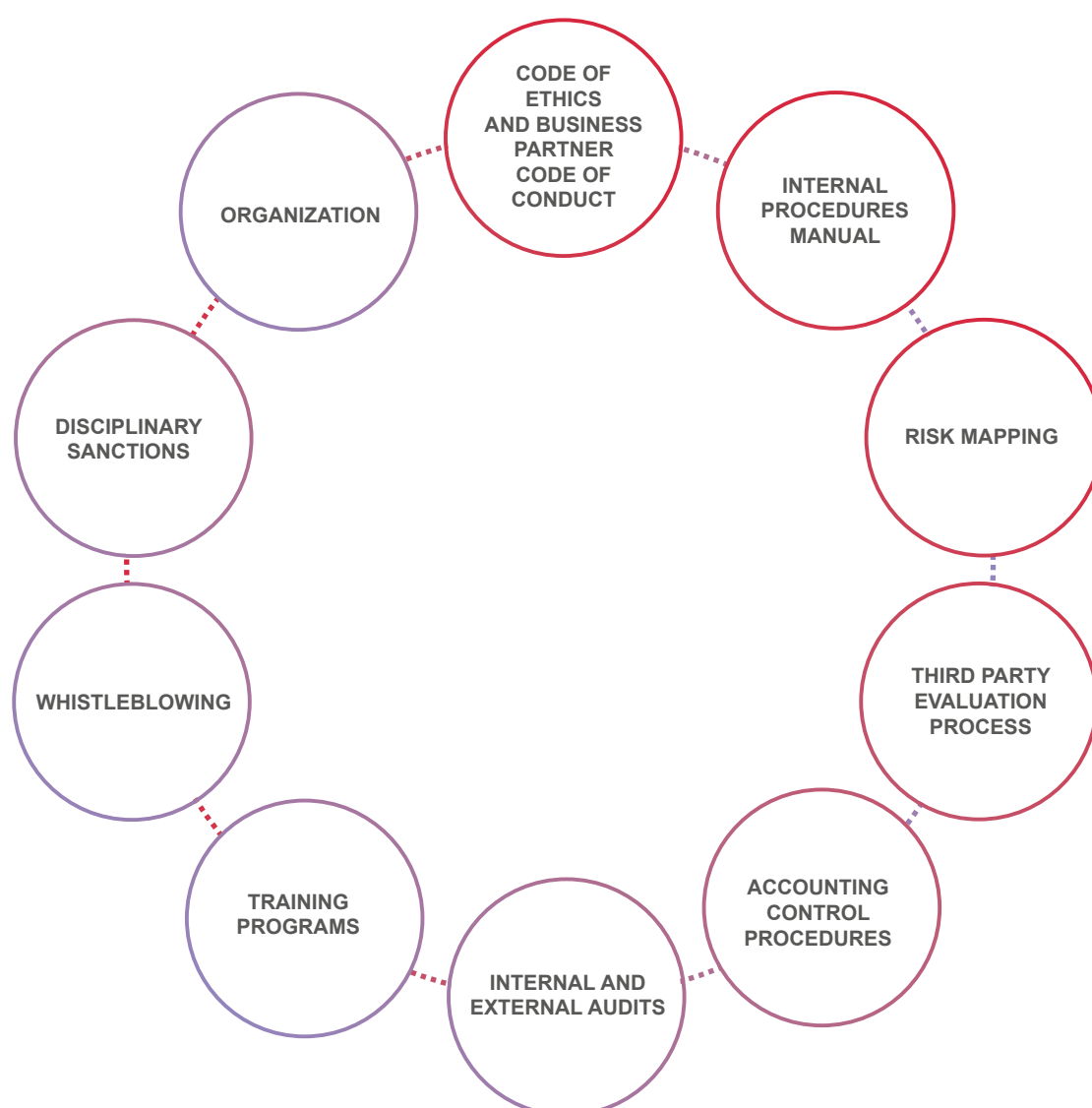
Complying with these ethical principles has become a source of pride for all employees, who must ensure that their day-to-day decisions are taken in compliance with the Code of Ethics. Disciplinary measures that may lead to dismissal may be taken against any Bureau Veritas employee who fails to comply with the principles and rules set out in the Code of Ethics.

The Code of Ethics is available on the Group's website and regularly updated, most recently in 2020. The latest update involved a change in writing style and the inclusion of many practical examples, intended to make the Code of Ethics easier to read, understand and apply. The Bureau Veritas Code of Ethics is available in 25 languages.

Compliance Program

The Bureau Veritas Compliance Program expresses a corporate governance commitment and includes the following components:

- the Group's Code of Ethics;
- the BPCC;
- a manual of internal procedures;
- a corruption risk mapping process;
- a worldwide compulsory training program for all staff (available primarily as an e-learning module and supplemented by local training and awareness-raising initiatives);
- a whistleblowing procedure for internal and external ethics violations;
- internal and/or external due diligence procedures for business partners;
- control procedures, including for accounting, with the allocation of specific accounts for regulated transactions (gifts, donations, etc.);
- the annual certification of guidance frameworks and regular control and assessment processes, mainly conducted via an annual self-assessment campaign; and
- internal and external audits, including a specific audit for anti-corruption measures.



Since 2016, the e-learning module pertaining to the Compliance Program has been transferred to the Group's dedicated MyLearning platform in order to enhance and facilitate its worldwide deployment. A new e-learning version, updated for changes in the Code of Ethics, was rolled out in 2021.

Regularly reinforced procedures

By applying dedicated internal rules and procedures, the Group takes particular care when selecting its business partners (intermediaries, joint venture partners, subcontractors, main suppliers), assesses its clients and the integrity of their actions, prohibits certain transactions, such as facilitation payments and kickbacks, and restricts others, such as donations to charitable organizations, sponsorships and gifts. After entering into a business relationship, Bureau Veritas monitors all operations and controls payments made in the most sensitive cases. In addition, the financing of political parties is prohibited.

The measures adopted to prevent both corruption and harassment and to comply with anti-trust rules and international

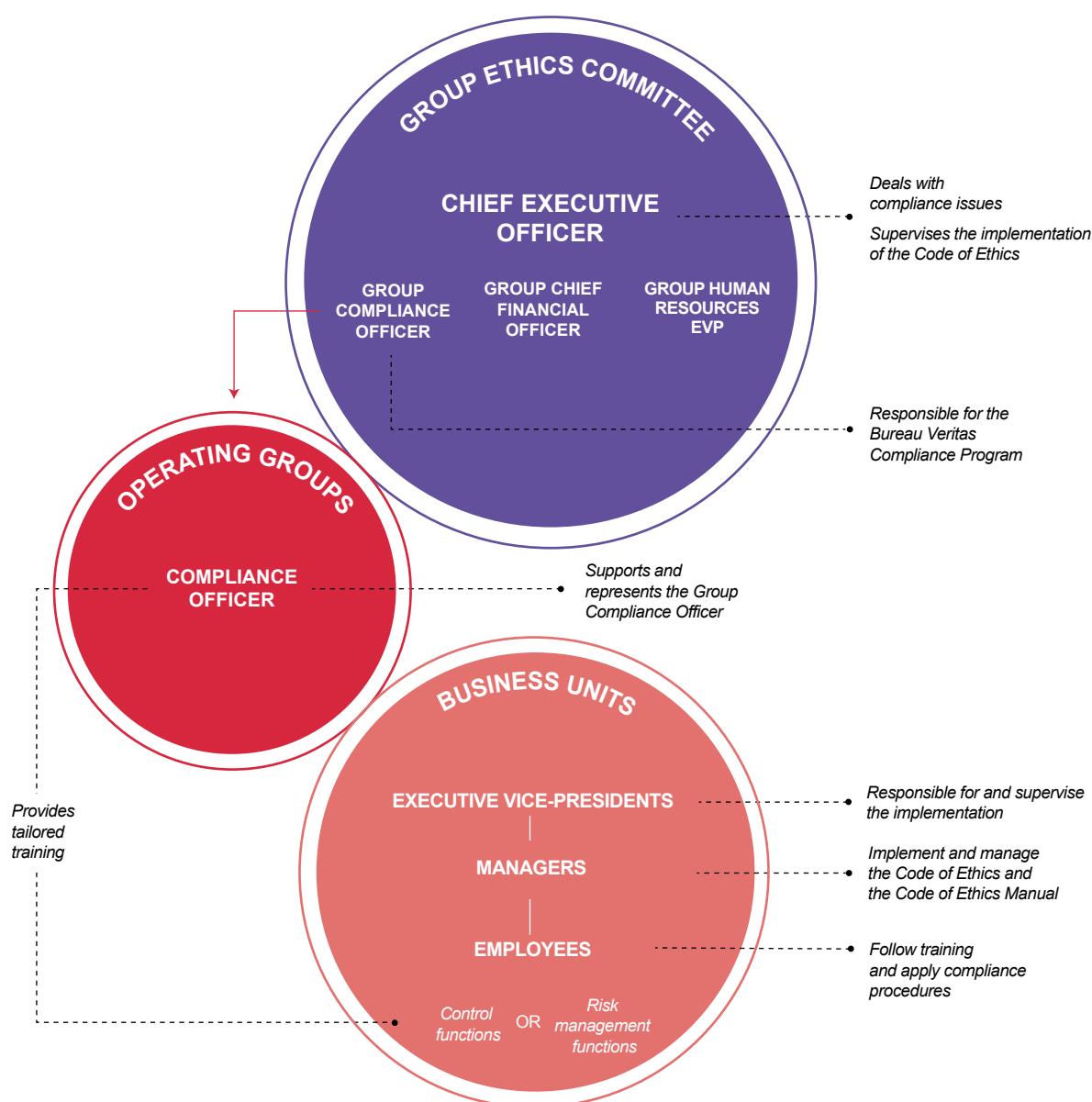
economic sanctions are regularly improved. This is achieved by reviewing internal procedures, providing additional training and sending regular alerts through the Group's network of Compliance Officers.

Each operating group has a dedicated manual covering its own specific legal, risk management and ethics issues designed to assist operating managers to comply with the rules applicable to the Group as a whole.

In carrying out its business, Bureau Veritas rolls out specific operational procedures for its inspectors and auditors to ensure the integrity and impartiality of its services.

Monitoring procedures

Organization



The Group's Compliance Officer is the head of Legal Affairs & Audit for the Group. He or she defines, implements and oversees the Compliance Program, assisted by a deputy and a network of Compliance Officers within each operating group. He or she also reports regularly to the Group's Executive Committee on the progress made in action plans.

The Group's Ethics Committee comprises the Chief Executive Officer, the Chief Financial Officer, the Human Resources Director and the Group Compliance Officer. The committee meets whenever the circumstances so require. It oversees implementation of the Compliance Program and deals with all ethical issues submitted by the Group Compliance Officer. The Group Compliance Officer reports the violations of which he or she has been made aware and provides the committee with a full yearly report on the implementation and monitoring of the Compliance Program.

The Board of Directors, through its Audit & Risk Committee, is directly involved in the governance of Bureau Veritas' compliance actions, and specifically in efforts to counter corruption and influence peddling.

In this capacity, the Audit & Risk Committee oversees the definition and implementation of appropriate policies. It approves and monitors the implementation of an annual action plan on continuous improvement in the Group's compliance program. It also monitors data from indicators reported to it in order to gauge the program's performance in various areas (alert hotline, training, etc.). The Group Compliance Officer submits a half-yearly activity report to the committee. The Audit & Risk Committee reports regularly on its work to the Board of Directors.

The legal representative of each legal entity (subsidiary or branch) is responsible for the application of the Code of Ethics and the Compliance Program by the employees falling within his or her authority. To this end, he or she is required to provide a copy of the Code of Ethics to all of his or her employees, ensure that they receive all necessary training, inform them of their duties in simple, practical and concrete terms, and make them aware that any violation of the Code of Ethics constitutes a serious breach of their professional obligations likely to result in disciplinary measures.

Global annual assessments

Each year, the Group carries out a compliance assessment, further to which a declaration is issued by the legal representative of each entity.

These declarations are then consolidated at the level of each operating group, after which an annual declaration of compliance is signed by each Executive Committee member responsible for an operating group. These declarations of compliance are sent to the Group Compliance Officer who issues an annual report which is presented to the Ethics Committee and subsequently to the Audit & Risk Committee.

Complying with Bureau Veritas' ethical principles and rules is also taken into account in managers' annual appraisals. Each manager is required to confirm compliance with the Group's ethical standards during his or her annual appraisal. Questions, claims or comments from third parties concerning the Code of Ethics may also be sent directly to the Compliance Officer.

Regular internal and external audits

Compliance with the Code of Ethics is periodically reviewed by the internal auditors, who report their findings to the Group Compliance Officer and to the Audit & Risk Committee. Compliance auditing is one of the main cycles and procedures covered by the Group's Internal Audit & Acquisitions Services department. Since 2019, Internal Audit teams have carried out a specific annual engagement to ensure the Compliance Program complies with the Sapin II law throughout the Group. Since 2021, it has carried out a similar engagement at the subsidiary level.

In addition, the Compliance Program is subject to a yearly external audit by an independent audit firm, which issues a certificate of compliance to the Group Compliance Officer, who subsequently sends it to the Compliance Committee of the TIC Council, the international association representing independent testing, inspection and certification companies. Each year, the Group Compliance Officer presents the findings of this audit to the Ethics Committee and subsequently to the Executive Committee and the Audit & Risk Committee.

Whistleblowing system

If a Group employee has a question or faces an issue relating to the implementation or interpretation of the Compliance Program, he or she may contact the local Compliance Officer or ask his or her local managers for advice.

If no satisfactory solution is forthcoming, if the employee is reluctant to discuss matters with his or her line manager, or if other procedures for handling individual complaints are not applicable, the employee can follow the whistleblowing procedure dedicated to ethical issues either by directly contacting the Compliance Officer or by contacting the external professional whistleblowing hotline. The matter will be treated confidentially, and the employee's identity will not be disclosed.

Action plan

Substantial work is underway for the consolidation and continuous improvement of certain Compliance Program, control and Internal Audit processes, in response to internal feedback, changes in legislation and shifting expectations expressed by the relevant regulatory agencies.

With regard to compliance with Sapin II in particular, further measures will be defined in 2022, factoring in the results of the latest corruption and influence-peddling risk mapping exercise, conducted in 2021.

Indicators

Various indicators are tracked on a quarterly basis, including:

- a metric to ensure that all employees receive training on the Code of Ethics; new recruits have one month in which to complete this training;
- a metric for declarations by operating group Compliance Officers on ethics alerts sounded and the findings of investigations carried out on a dedicated platform. Alerts are categorized according to the Code of Ethics. In 2021, there were very few alerts concerning non-compliance with the Code of Ethics section entitled "Being compliant: Conformity" and none at all relating to human rights.

Indicators	2021	2020
Proportion of employees trained to the Code of Ethics ^(a)	95.8%	98.5%
Number of Code of Ethics infringements ^(b)	59	57

(a) This calculation includes all online and in-person training completed by employees after their first month at the Group. It is no longer limited to assessing the training of new hires, but extends to all of the Group's employees, regardless of seniority. It does not include interns, students on work-study programs, temporary staff, or employees who have been with the Company for less than one month.

(b) The calculation methods for this indicator have changed. In the past, Bureau Veritas published the number of alerts for which an investigation opened during the reporting year had revealed a breach of the Code of Ethics. As a result, some of the alerts raised during the reporting year could still be under investigation on December 31 of the year in question. New cases of proven non-compliance with the Code of Ethics during the reporting year could therefore be observed after publication of this indicator.

Bureau Veritas therefore decided that as from 2021 it would report the number of cases of Code of Ethics breaches revealed by investigations closed in a given year. These investigations may have been initiated prior to this reference year. This figure is therefore no longer subject to fluctuation after publication.

2.4.2 CLIENT RELATIONSHIPS

Background

The nature of the services provided by Bureau Veritas systematically brings clients into contact with the Group's operations, sales, and management or support teams. In this respect, a high-quality client relationship at all levels of the value chain is essential to secure client satisfaction and growth.

Quality deficiencies will impact the sustainability of the Group's business and have a direct influence on client satisfaction and loyalty. Below are the risks the Company wants to prevent:

- lack of responsiveness and unavailability in dealing with client needs;
- failure to understand the client's expectations or inappropriate service provided;
- poor quality services (excessively long assignment and execution, insufficient expertise, reporting inaccuracies, etc.);
- failure to provide post-assignment follow-up in order to explain findings;
- billing and invoicing inaccuracies.

These risks can contribute to an erosion of the relationship between Bureau Veritas and its clients, impacting the Group's reputation and results.

Policy

Client relationships are a top priority for Bureau Veritas, and the policies put in place in this regard are based on two key components:

- the Group management system, the infrastructure supporting the entities across the globe with standard policies, processes and strategies for continuous improvement;
- the monitoring of the client experience, including client satisfaction surveys.

Action plan

A quality management system

Operational excellence requires a management system that underpins the Group's organization and allows Bureau Veritas to disseminate the same standards across the globe and in each of its businesses.

The Group's quality policy is focused on four areas:

- providing Bureau Veritas' clients with premium service, ensuring efficiency and integrity;
- satisfying stakeholder expectations;
- managing risks; and
- incorporating continuous improvement into each employee's daily activities.

The quality of the Group's operations is monitored by two entities, the QHSE and the TQR departments:

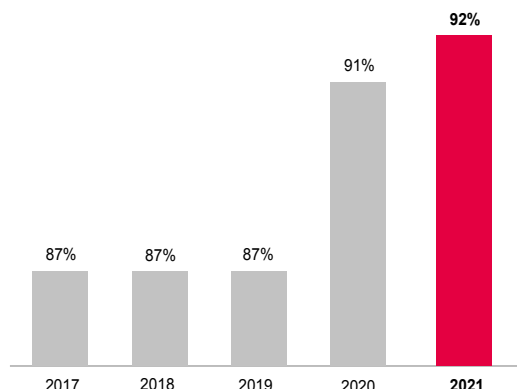
1. the QHSE (Quality, Health & Safety, Security and Environment) department manages the overall quality management system adopted by all divisions. It is responsible for developing documentation for the quality management system and for ensuring compliance with quality processes across the Group. The department organizes internal audits to ensure that practices comply with the Group's quality system and with the requirements of ISO 9001. It also puts into place remedial action plans. Each year, the operating entities review the quality management system falling within their remit. These management reviews are performed in compliance with the requirements of ISO 9001 and encompass an analysis of the results, the progress made and an assessment of the risks and opportunities. In addition, the management system and the implementation of its components are certified to ISO 9001 by an accredited independent international body (outside and excluding the Group's Certification business);
2. deployed at the level of the operating groups, the Technical, Quality and Risk (TQR) departments are responsible for ensuring that missions are compliant with the Licenses to Operate (LTOs) and meet the technical and organizational standards laid down by supervisory authorities such as government ministries and accreditation bodies. The department validates the approach and methodology used in the Group's assignments. They also ensure that work is performed by skilled workers and conduct audits to verify that these requirements are duly met. They are consulted upstream in order to verify compliance with complex service offers, ensuring the Group's ability to execute those services to the highest quality standard.

The QHSE and TQR departments are assisted by structural networks of Quality and TQR managers. The compliance of the Group's processes with regulatory requirements and with the requirements established by accreditation bodies and its clients, as well as the continuous improvement of these processes, allows Bureau Veritas to deliver high-quality services to society worldwide.

Bureau Veritas has had an integrated management system for many years now. The system guarantees that common standards will be implemented across the globe to Quality ISO 9001, Environment ISO 14001 and Occupational Health and Safety ISO 45001 standards.

The following graph shows a breakdown of the global headcount of ISO 9001-certified entities. Similar KPIs are presented below for the Environment and Occupational Health and Safety standards in the appropriate sections: ISO 14001 (section 2.6.1 – Energy and carbon footprint) and ISO 45001 (section 2.5.3 – Health and safety).

PERCENTAGE OF THE GLOBAL HEADCOUNT BELONGING TO ISO 9001-CERTIFIED ENTITIES



These figures represent Group quality certifications outside the Certification business, which has an independent accreditation scheme, and excludes companies acquired in 2021, which have one year to roll out the Group's management system and be covered by Bureau Veritas Certification.

Client experience

Client satisfaction is a major focus point for Bureau Veritas and is at the heart of its management approach. Besides day-to-day dealings between Bureau Veritas teams and their clients, the entities regularly conduct client satisfaction surveys. Results at local and global level enable Bureau Veritas to continue improving the satisfaction levels of its clients.

In 2021, the Group conducted numerous client satisfaction surveys based on the Net Promoter Score (NPS) method. This survey method assesses the potential for clients to recommend

Bureau Veritas services to a third party, countered by those who are not willing to. It is used in addition to the satisfaction surveys of the operating entities to help define a pertinent Group-wide indicator, while giving each entity the scope to design satisfaction surveys more suited to their needs.

To support the deployment of the NPS method, in January 2020 Bureau Veritas published a new version of its Customer Experience policy, which makes NPS compulsory. At least 30% of the clients of each operating group are to be assessed each year.

Indicators

Client satisfaction surveys are organized locally for each operating entity. These surveys are designed by each operating entity to capture client journey feedbacks. They are customized per business and they systematically include two standard indicators: the satisfaction index on a scale of 1 to 10 and the Net Promoter Score (NPS).

In 2021, Bureau Veritas continued its journey in excelling the customer experience and taking all the necessary measures to satisfy existing customers and attract new business. To that effect we issued more than 150,000 surveys to our clients. In addition, the perimeter covered by the NPS was expanded significantly this year with the UK, Latin America, CPS (Global), the Certification Business line, Qatar, Abu Dhabi and Singapore incorporated into the score. Bureau Veritas not only increased its performance, it also increased the coverage and the volume of customers surveyed.

As well as client satisfaction measures, the Group has rolled out a client complaint management solution (QESIS) across all its entities. Providing end-to-end traceability, this solution involves all stakeholders in the complaints handling process. It also strives to identify the causes of the complaints and effective remedial action plans.

Indicators	2021	2020	2019	2018
Client satisfaction index	84/100	86/100	95/100	86/100
Net Promoter Score (NPS)	49.9% ^(a)	48.3% ^(b)	43.9% ^(c)	N/A
ISO 9001 certification scope ^(d)	92%	91%	87%	87%

(a) Scope 2021: France, Spain, UK, Latin America, Qatar, Abu Dhabi, Singapore, CPS and the Certification Global Service Line. It represents more than 50% of Bureau Veritas' headcount.

(b) Scope 2020: France, Spain, Canada CPS division.

(c) Scope 2019: France.

(d) Percentage of the global headcount belonging to ISO 9001-certified entities.

2.4.3 CYBERSECURITY AND DATA PROTECTION

Background

Information systems and digital solutions are key to driving the Group's strategy and growth going forward. Faced with continually evolving threats and increasing digital exposure, protecting clients' confidential data is one of the Group's major concerns. Bureau Veritas also seeks to protect its businesses and expertise, ensure compliance with laws and regulations, and secure its strategic and financial data.

The Group set up an organization devoted to cybersecurity and data protection in 2016. As part of the digital transformation of the Group's businesses, and in line with the acceleration of the cloud computing strategy, Bureau Veritas decided to step up the deployment of its IT security plan.

Building on its renewed ambition and three-year roadmap, in 2019 Bureau Veritas drew up a maturity model based on the NIST cybersecurity framework. This will help drive rapid advances in all of the Group's entities and facilitate the alignment between rules and practices.

Governance

As endorsed by the Board of Directors and the Executive Committee, "cybersecurity" has been included in the Group's absolutes. To illustrate its ambition in this field, the Group also appointed a cybersecurity sponsor on the Board of Directors: Jérôme Michiels.

The Board Member Sponsor has the following role & responsibilities:

- help make cybersecurity a competitive differentiator;
- provide insight on board perspective and what other organizations are doing;
- motivate the organization to excel beyond minimal compliance with applicable regulations;
- approve the overall strategy and help set new policies;
- oversee execution of the cyber roadmap delivery and provide guidance;
- attend periodic cyber governance meetings and reviews;
- evaluate cyber performance indicators and encourage benchmarking;
- oversee periodic audit results, judge relevance of remediation plans;
- ensure crisis management mechanisms are in place;
- accept to be referenced in public web-sites and relevant documentation in this role with the possibility of being contacted by ESG rating agencies.

Cyber-attack detection

On November 22, 2021, Bureau Veritas announced that its cybersecurity system had detected a cyber-attack on Saturday November 20, 2021.

In response, all of the Group's cybersecurity procedures were immediately activated. A preventive decision was made to temporarily take its servers and data offline to protect its clients and the Company while further investigations and corrective measures were in progress. This decision generated the partial unavailability or slowdown of services and client interfaces.

On December 2, 2021, Bureau Veritas announced that, thanks to its cybersecurity system preventive and contingency measures, all of the Group's businesses were able to continue operating. As of December 2, more than 80% of Bureau Veritas operations were running at a normal level, while some regions were still having IT systems running at a reduced rate.

Bureau Veritas' teams, supported by leading third-party IT experts, deployed all efforts to ensure business continuity and minimize disruption to its clients, employees and partners. The Group had also actioned the relevant authorities and its cybersecurity insurance policies.

The Group considers that all its operations have been running at normal level since the beginning of the year 2022. Nevertheless, there are still incident response costs through 2022.

Overall, Bureau Veritas estimates the impact of the cyber-attack (fully accounted for in Q4 2021) to be approximately €25 million on the Group's revenue (around 50 basis points impact on the Group's full year organic growth).

Policy

a) IT security and operating policies

Bureau Veritas has a Group-wide strategy based on ISO 27001 that ensures it is aligned with market expectations and has a standardized, auditable framework. It has also designed specific operating policies in this regard. These policies roll down into organizational measures, processes and techniques. The most relevant and non-confidential documents are available on the Bureau Veritas website: <https://group.bureauveritas.com/group/shaping-better-world/statements-policies>

The Group has also put in place a charter defining the rights and responsibilities of users, employees and partners in terms of cybersecurity and data protection. In addition, a digital training and simulation program on phishing was launched in 2018. As from 2020, all employees have access to this program. The target of reaching 50,000 employees was first met in 2020 and has since been greatly exceeded, thanks to targeted reminders and measures, as well as regular phishing simulations.

In 2020, maturity assessments for each division were introduced. Assessment is based on NIST CSF criteria. The consolidated results of these assessments are submitted regularly to the Executive Committee and the Board of Directors.

The Group has adopted a single framework applicable to all entities for the protection of personal data. It comprises 63 legal and technical measures to ensure compliance with applicable laws and regulations, and with the EU General Data Protection Regulation (GDPR) in particular. This common framework is relevant to all of the Group's applications. It was devised jointly by (i) the Data Protection Officer (DPO), and (ii) the Group IT department and its IT Security unit.

Key applications containing employee data (ERP, CRM, HRIS, etc.) are now closely monitored after a specific governance structure was set up in 2017. Action and compliance plans are overseen by Group entities and by Data Protection Officer and Group Chief Information Security Officer (CISO) central teams.

More than 300 "core" applications are monitored and regularly assessed. In addition, with the "Security by Design" approach outlined below, new projects also comply with personal data protection rules from the outset, thereby meeting the key principles of "Privacy by Design" and "Privacy by Default".

Since 2018, internal audits have verified the compliance of software design and development. Any discrepancies are noted in a report and the teams provided with corrective action plans, which they must then carry out.

b) Operating controls, processes and practices

Several measures have been designed to bring IT security on board the Group's business and digital processes:

- the "Security by Design" approach applies to digital projects and covers all project phases, from design to production support;
- toolkits have been created based on IT Security policies and are designed to help the Group's various functions implement the measures. This includes, for example, the deployment of a Security Assurance Plan for the Purchasing department and subcontractor management, a best practice guide for developers, end-to-end encryption guides, and guides for IT administrators on improving the robustness of technical architecture;
- quality and security controls for applications and databases have been put in place, including risk analysis (EBIOS approach), vulnerability scans, code audits, external audits and penetration testing for critical, sensitive applications;
- business continuity plans exist for critical IT services. These plans are designed to enable operations to be resumed within 24 hours, and to reduce the period of data loss to a maximum of two hours;
- a "purple team" organization in which defense and attack simulation teams collaborate to improve the real-world security of critical solutions and infrastructure.

c) Dedicated teams

By the end of 2020, the Group had reached its goal of directing 5% of IT expenditure to cybersecurity and data protection. This effort will be developed further from 2022 onwards thanks to investments and, above all, additional human resources.

Led by the Group CISO, the IT Systems Security department works closely with both the IT department as a whole and all Bureau Veritas operating groups. It is responsible for rolling out all organizational, technical and process-based measures designed to protect property and data, identify threats and attacks, and formulate a response to any incidents that may occur. The Group CISO reports directly to the Group Chief Information Officer (CIO) and works closely and regularly with the Executive Committee.

Under service continuity efforts and in response to the cyber-attack of late 2021, an IT Crisis Committee was set up, tasked with oversight and coordination of responses to cyber incidents. This committee is called in to oversee and coordinate responses to cyber incidents. Its members are the Chief Executive Officer, the Chief Operating Officer, the Chief Financial Officer, the Chief Communications Officer, the Group CIO and the Group CISO. Unless there is a major crisis, this committee meets once a year as part of crisis management preparation.

In addition to central teams, IT Security Officers are appointed in each operating group to ensure that entities' decisions and practices are duly aligned with Bureau Veritas policies and standards.

The management of security operations was significantly strengthened in 2020 with the opening of an outsourced operational security center, resulting in improved incident detection and reaction capabilities and offering round-the-clock vigilance and support.

The center also provides expertise in crisis management, criminal intelligence and remediation of vulnerabilities.

The Group has also set up an organization for the protection of personal data. The Group DPO, appointed in 2018, reports on a dotted-line basis to the Executive Vice-President, Legal Affairs & Audit (member of the Executive Committee). To cover all entities, operating groups and countries in which Bureau Veritas operates, the Group DPO calls upon a network of Data Protection Ambassadors (DPAs). The Group DPO provides general guidance on data protection. He coordinates the DPA network.

The Security and DPO/DPA networks work in close collaboration, both at the headquarters and in the various operating groups.

d) Digital trust and compliance approach

The Group's internal compliance standards are based on ISO 27001 and related guidance. A number of initiatives were launched in late 2020, with certifications expected in 2022.

Bureau Veritas also ensures that its IT security practices comply with its contractual obligations and with applicable laws and regulations. A governance model with IT Security Officers and the central IT Systems Security department, overseen by the Group CISO, ensures that the compliance approach in each of the Group's operating groups is aligned and consistent.

Particular attention is paid to purchases and services provided, especially as regards data protection. A toolkit has been developed with the Group Purchasing and Legal Affairs & Audit departments, containing a security assurance plan, applicable clauses and other tools designed for buyers and managers of contracts with service providers.

These elements are included in the Bureau Veritas Business Partner Code of Conduct (BPCC), which is applicable to all stakeholders.

e) Specialized and evolving technologies

As well as an effective perimeter security system that has been in effect for several years now, the priority today is to put in place new technologies that can improve the Group's protection, detection and reaction capabilities.

Examples include: (1) advanced protection of property and equipment, with Group-wide rollout of an EDR solution (servers, PCs); (2) centralized and filtered management of IT logs enabling information to be fed into the Group's security information event management (SIEM) application; (3) definition of architecture and standards for cloud-based operations (AWS, Azure, Alibaba); and (4) provision of cyber ranking and dark-web surveillance solutions enabling the Group to anticipate and identify vulnerabilities and leaks across the whole of the organization. The cyber ranking solution offers web exposure security for each division, along with capabilities for managing action plans on optimum protection. Two solutions to prevent data loss were also implemented in 2020 (Data Loss Prevention or DLP and Cloud Access Security Broker or CASB).

An ongoing partnership with an organization specialized in application security has significantly increased Bureau Veritas' ability to perform vulnerability scans for all types of applications, along with penetration tests for the most critical ones.

The Group continues to step up its use of independent technical audits performed by accredited bodies (ANSSI) to improve its level of protection and robustness on an ongoing basis. These audits focus primarily on infrastructure and solutions that are critical across the Group.

The acquisition of cyber services specialist Secura in 2021 was an opportunity for Bureau Veritas to set up a "purple team" collaboration, extending the range of technical tests and audits and boosting the control and remediation capabilities of our applications and infrastructure.

Action plan

In 2022, Bureau Veritas is set to finalize a three-year roadmap based around the following main points:

1. roll out a NIST cybersecurity-type framework to rapidly improve maturity across the Group (eight cybermaturity audits were undertaken in 2021 – one per operating group and one for the headquarters);
2. accelerate the implementation of audit programs either internally or supported by external independent firms, in order to increase the number of controls and penetration tests (120 vulnerability audits and 10 pen tests undertaken in 2021), identify areas for improvement, and coordinate corrective measures for all Group entities;
3. implement essential solutions and technologies, and renew the data and equipment protection arsenal.

Major initiatives since the beginning of 2022 are:

- full coverage of SD-WAN architecture and tighter network partitioning;
- state-of-the-art user identity and access management (IAM/IGA) solutions;
- a threat detection solution (XDR); and
- finalization of the program on toughening the user authentication infrastructure.

In 2022, Bureau Veritas will also be taking up a new cyber roadmap. This sets new directions, with a Zero Trust strategy and widespread Cloud practice (SaaS, IaaS), along with ongoing digital transformation, API rollout and rationalization of Group usages, processes and tools.

Indicators

Cybersecurity	2021	2020
Number of training initiatives (cybersecurity, phishing simulations, GDPR)	50,000	50,000
Number of cybermaturity audits performed	8	8
Number of vulnerability scans performed	120	50
Number of penetration tests performed	10	4
Number of security incidents reported ^(a)	1	2
Number of incidents involving client data	0	1
Number of clients impacted by a security incident	1	0
Number of fines/penalties related to a security incident and imposed by an authority	0	0

(a) Excluding incidents related to personal computers and without data leakage (e.g. malware detection).

Data privacy	2021	2020
Number of "Privacy by Design" audits performed (GDPR)	23	21
Number of claims received from clients and third parties	0	0
Number of complaints to data privacy authorities	0	0

For additional references, see the following sections in this document:

- section 2.4.6 – Management of suppliers and partners/Indicators: for the cybersecurity assurance plan included in the BPCC (see also sub-section 2.4.7.1 – Governance and policies, of the duty of care plan);
- section 2.5.1 – Talent management/Onboarding: for the global IS/IT user charter;
- section 2.5.1 – Talent management/Training for all employees: *MyLearning*: for the mandatory cybersecurity training for IS/IT users;
- section 2.5.4 – Respect for human rights: privacy compliance policy.

2.4.4 INNOVATION

Background

Technology is developing at a rapid pace, accompanied by social and environmental challenges.

Thanks to artificial intelligence, greater data processing capacity and faster communication speeds, Bureau Veritas can design new services leveraging these new technologies to their full advantage.

These same technological innovations bring with them new risks for businesses, which in turn give rise to new needs for testing, inspection and/or certification, particularly in the areas of cybersecurity, personal data protection and information integrity.

At the same time, new social and environmental challenges require governments, companies and civil society to make the transitions necessary for creating a more responsible, environmentally conscious world. These transitions mostly occur within the framework of standards and regulations verified by Bureau Veritas. This is notably the case of the energy transition, the reduction in CO₂ emissions, respect for human rights and supply chain compliance.

Policy

Bureau Veritas keeps a continuous watch on these new technologies and on the accompanying regulations. This regulatory watch is organized by business and major country.

A Public Affairs department has been created, staffed by more than 15 employees. The role of this department is to monitor all new proposed regulations together with the TIC Council, the professional body representing the testing, inspection and certification industry. This allows Bureau Veritas to adapt its service offering to these emerging needs. Regulations issued by the European, US, Chinese and Indian authorities are monitored particularly closely.

A regulatory watch has also been put in place for France, with the help of AFEP and MEDEF, so that any changes in regulations that could have an impact on the Group's clients, and therefore on its service offering, are duly monitored. More than ten people are responsible for this regulatory watch, organized by specialist area including the environment, safety and security, human rights, ethics, welfare protection, CSR and governance.

Keeping a close eye on regulations enables Bureau Veritas to continually adapt its services to the new challenges facing society and businesses. It has also led to the development of new services specifically designed to address new regulatory requirements, the latest technological innovations and the needs of the Group's clients.

Action plan

Action plans are put in place by the Technical and Marketing departments of each business line. These departments design new services aligned with new regulatory requirements, and adapt to new client needs by leveraging new technologies.

In many cases, Bureau Veritas enters into partnerships with firms developing leading-edge technologies. These partnerships are founded on joint innovation with input from clients and managed via pilot projects. They make it possible to validate the design of these new services based on specific practical case studies.

These include:

Projects based on technological partnerships:

- with **Optel**, **Bureau Veritas** has launched several comprehensive traceability solutions for products such as the Covid-19 vaccine and batteries for electric vehicles, with traceability and ESG footprint tracked and managed by an integrated solution;
- with **Engie** and **CEA**, **Bureau Veritas** uses blockchain technology to **manage green energy traceability**;
- **Bureau Veritas** works with the **French Flag Register** to support the innovative **SeaOwl** project on remote-controlled vessels.

Projects based on artificial intelligence:

- improved **power plant** integrity and safety through predictive maintenance. Predictive maintenance identifies the right time to repair industrial equipment, preventing unexpected equipment failures;
- **automated identification of defects** using images or videos taken by drones or robots, allowing remote inspections and ensuring improved safety for Bureau Veritas inspectors and staff at the industrial sites concerned;
- **digital assistant** for assessing risks in laboratory tests, resulting in significantly better working conditions for Bureau Veritas experts.

Projects based on new product technology:

- new safety tests for **smart objects** in the consumer goods sector;
- a new solution for managing the **CSR performance of a supply chain**, a network of assets (points of sale, real estate assets, etc.), or production facilities;
- new inspections for **renewable energy production** infrastructure;
- classification of new **vessels using carbon-free or low-carbon energies** such as ammonia or liquid natural gas (LNG).

2.4.5 INTEGRATION OF ACQUISITIONS

Before proceeding with any acquisition, Bureau Veritas carries out due diligence on the sustainability practices of the company in question. This is to confirm that the company's business is consistent with Bureau Veritas' social and environmental commitment and that its practices are in line with the Group's CSR strategy. The due diligence process covers eight points:

- CSR management system;
- environment and climate;
- social;
- safety and security;
- governance;
- information systems – data protection;
- taxonomy;
- supply chain and responsible purchasing practices.

The process is carried out under the responsibility of topic owners, by means of questionnaires and site audits, where necessary. The findings are submitted to the Mergers & Acquisitions (M&A) department. They are included in the target's assessment and taken into account when deciding whether or not to proceed with the acquisition.

If the planned acquisition is approved, the CSR topic owners approach the company in question to determine methods for it to roll out Bureau Veritas' CSR policies, indicators and targets.

Consolidation within the Bureau Veritas Group is carried out by an entity which is specially appointed for this task, and the process is monitored to verify aspects such as inclusion in Bureau Veritas CSR reporting. The maximum time frame for consolidation is one year.

The following companies were acquired in 2021:

Buildings & Infrastructure	
PreScience	Project management/Construction management services for Transportation Infrastructure projects
Cybersecurity	
Secura BV	Security testing, audit, training and certification services covering people, organization, and technology (networks, systems, applications and data)
Consumer Products	
Zhejiang Jianchuang Testing Technology Services Company Limited	Softlines testing focusing on domestic brands and e-shops in China
AET France	Laboratory testing, product development and sustainability testing
Renewable energy	
Bradley Construction Management	Construction management services for the renewable energy sector
Sustainability Certification	
HDAA Australia	Auditing and assessments focused on the health and human services sector

2.4.6 MANAGEMENT OF SUPPLIERS AND PARTNERS

Background

Purchases made by Bureau Veritas include operating purchases and purchases related to testing laboratories and the subcontracting of services.

The Group Purchasing department is based in France, and it aims to help Bureau Veritas meet its financial and non-financial objectives. Members also sit on the CSR Steering Committee and on the Responsible Purchasing Committee, formed in 2021. Category buyers manage international contracts for several countries and lead a network of around 120 buyer correspondents working on projects with local suppliers. This local dimension to the Company's image is fundamental to the success of local projects.

The Group's responsible sourcing strategy is based on its duty of care plan, which covers social and environmental responsibility and ethical business conduct. These principles apply to its supply chain and are an integral part of the Code of Ethics and the associated BPCC, as well as the general purchasing terms and conditions.

The Covid-19 crisis has considerably disrupted Bureau Veritas' Purchasing function. A short-term impact has been to prioritize the protection of financial health and management of supply chain risks, but the situation also threw sharp focus on the importance of relationships with partners. The year 2021 was marked by shortages in electronic subcomponents and considerable price and delivery-time pressure in raw materials. To allay the resulting tension, the organization sought greater agility, finding alternative solutions and seizing economic opportunities through a more fluid and structured collaboration with third parties and closer liaison between buyers and other Group functions.

Policy

Since 2019, the Group's purchasing policy has involved a strategic and digital transformation across the function. It is being rolled out and communicated throughout the organization at the same time as the new ERP. The Group's new ERP, named FLEX, focuses in particular on the supply chain via its Procure to Pay (P2P) transaction module, which covers the whole process, from purchase order to supplier payment. In particular, this enables the Group to:

- work under the same operational purchasing framework across all its entities;
- develop analytical capabilities through clearer visibility over Group expenditure and list of suppliers;
- ensure purchasing procedures are respected and guarantee the segregation of duties.

Deployment of this module is currently in progress and will be completed in 2022. By 2021, it covered most countries, accounting for around 79% of Group revenue at the end of December 2021.

The Purchasing department relies on these transactional capabilities to strengthen its supplier listing policy, by integrating ethical, social and environmental responsibility verifications and supplier assessment. To build maturity in the procurement function, the Group Purchasing department has developed a purchasing business intelligence platform that retrieves information from the ERP to give a holistic view of all spending and suppliers in countries where the new information system is in use. This digital solution enhances strategic vision across the supply chain by improving access to and analysis of supplier information and purchasing categories, and by nurturing a data culture. It enables the Purchasing function to cross an important threshold of economic legitimacy within Bureau Veritas. The new system includes indicators on responsible purchasing to ensure compliance with duty of care rules.

Action plan

Closer engagement with suppliers

In 2021, the Group's Purchasing department launched the Supplier Relationship Management (SRM) program to provide a full lifecycle understanding of suppliers and strengthen the win-win partnership outlook with strategic suppliers. This project fits in with a drive toward continuous improvement in business relationships and closer matching between Bureau Veritas' needs and suppliers' offerings. It is gradually being rolled out throughout the Group's operating entities. An effective SRM strategy will improve both operational performance and supply security. The program involves continuous assessment of supplier relations and tracking of new indicators including CSR and innovations from strategic suppliers.

Towards sustainable procurement

The procurement function is central to the operation of the Bureau Veritas organization. Sustainable procurement is an effective lever for sustainable development and social responsibility throughout the Group. In 2014, Bureau Veritas launched a continuous purchasing improvement program from a CSR perspective. Internally, all Group purchasers are made aware of the issues pertaining to a responsible supply chain by taking part in training on the Group Code of Ethics. All new buyers take this training when they join Bureau Veritas. At the external level, buyers include CSR criteria in their supplier assessments throughout the supplier selection and call-for-tender processes and documents sent to suppliers include a section on responsible sourcing. All suppliers must also agree to the Bureau Veritas Business Partner Code of Conduct or provide evidence that they have an equivalent policy in place. The Group Purchasing department has drawn up a supplier self-assessment questionnaire (SAQ) based on the items covered in the Bureau Veritas BPCC duty of care plan.

To bolster its continuous improvement program on responsible purchasing, the Group Purchasing department launched three main initiatives in 2021:

1. it participated in updating the supplier risk map;
2. it published the first Bureau Veritas Responsible Purchasing Policy, aimed at furthering the Group's CSR efforts by setting a framework on the purchasing process for buyers and purchase request issuers. The new policy was the subject of a Group-wide communications campaign, and local buyers were also informed of its goals. A purchasing manager was appointed to coordinate rollout across the various countries. The policy focuses on the following key items for strategic suppliers:
 - all strategic suppliers are required to sign the BPCC, confirming their agreement,
 - subcontractors of strategic suppliers are bound by the BPCC principles,
 - suppliers are required to complete the self-assessment questionnaire (SAQ), covering items in the duty of care plan. If they fail to comply, corrective measures are implemented and followed up with the suppliers,
 - suppliers are required to share their sustainability and social responsibility ratings with independent external platforms such as Ecovadis,

- buyers track these assessments using a dashboard methodology with performance indicators;

3. in 2021, the Group's Purchasing and Legal Affairs and Audit departments drew up new contractual clauses to reinforce operational purchasing excellence and prevent risks of breaches to ethical, safety, human rights and environmental rules. These new clauses will be included in future contracts, renewals and amendments. A new standard contract template has been drawn up accordingly.

Digitalization of the Purchasing function

To manage procurement security, the partner listing in the FLEX system automates risk tracking for operational third-party monitoring. In the countries where FLEX has been rolled out, the general purchasing terms and conditions include reference to the BPCC.

In 2021, new analysis reports were developed on the business intelligence purchasing platform to achieve a better understanding of suppliers and improve the transactional process. These new dashboards and indicators will enable buyers to optimize their operations, broaden their scope of intervention and improve control over risks in the various Bureau Veritas expense categories. Training campaigns for the buyer network went ahead throughout the year.

Indicators

Purchasing department performance indicators now include responsible sourcing performance indicators based on data from the FLEX system in countries where this ERP is operational.

Responsible Purchasing Indicators	2021	2020
Number of buyers who have taken the Purchasing Platform training	33	0
BPCC coverage rate (<i>as a % of sales</i>)	79%	70%
BPCC take-up among suppliers (<i>number</i>)	32,291	19,042
BPCC take-up (<i>rate</i>)	59.9%	53%
Number of strategic suppliers	171	0
Number of suppliers responding to SAQ	112	0
Number of suppliers with Ecovadis rating	146	146

2.4.7 DUTY OF CARE PLAN

Bureau Veritas has put in place a duty of care plan in compliance with French law no. 2017-399 of March 27, 2017 on the duty of care of parent companies and subcontracting companies.

The existing duty of care plan covers all of Bureau Veritas' businesses and all of its subsidiaries, as well as those of its subcontractors and suppliers with which it has long-standing business relationships.

The plan includes measures to identify and prevent risks of serious infringements in the following five areas:

- ethics and the fight against corruption;
- human rights and fundamental freedoms;
- individual health and safety;
- protecting the environment and biodiversity;
- personal data protection.

2.4.7.1 Governance and policies

The CSR Steering Committee helps draft the duty of care plan and monitor its application.

Applicable policies under the duty of care plan are:

1. The Business Partner Code of Conduct (BPCC) for suppliers, subcontractors, sales agents and co-contractors.

The Code covers requirements in terms of ethical conduct, human rights, safety and security, environment, and data protection. At all levels of its organization, and for all of its operations and host countries, Bureau Veritas seeks to be a responsible corporate citizen and endeavors to act in accordance with the principles of human and labor rights, health and safety at work, environmental protection and anti-corruption.

The BPCC derives from Bureau Veritas' Code of Ethics and Human Rights Policy. It defines the requirements for all of the Group's business partners, which apply in addition to:

- the relevant local, national and international standards and regulations,
- the Bureau Veritas Code of Ethics,
- contractual provisions;

The Group's general purchasing terms and conditions and standard contracts have been revised in order to reference BPCC requirements;

2. Group policies, for Bureau Veritas and its subsidiaries.

These policies include the Code of Ethics, the Human Rights Policy, the health, safety and security policies and procedures, the environment policy, the cybersecurity policy and the personal data protection policy.




2.4.7.2 Risk mapping

The risks outlined below concern supply chain management risk as discussed in section 2.4.6 – Management of suppliers and partners, of this Universal Registration Document. To improve compliance with legal requirements relating to the duty of care, the risks are also detailed in this chapter.

The Group's main risks were identified using a three-phase approach:

1. a risk map of the areas covered by the duty of care plan was drawn up by the Group in 2017 and revised in 2018;
2. a specific analysis was performed in-house to assess the most significant risks for the Group:
 - major human rights risks were identified using the UN's Human Development Index published in March 2018 and taking into account the map on children's rights worldwide published by Humanium. For suppliers, this approach was supplemented by a detailed risk analysis for each category of purchases,
 - major environmental risks were identified based on an environmental impact assessment of the business activities carried out by the Group and its subcontractors. Owing to the low environmental risk associated with most of its businesses, the major risks only concern laboratories for their treatment of waste,
 - major safety and security risks were identified in all countries reporting a significant number of serious accidents in 2018, both within Bureau Veritas and at its subcontractors;
3. an external review was performed by a specialist independent firm to identify priority issues. This review was carried out through audits, reviews of documentation, interviews with the departments concerned and cross-checks with external statistical databases, including the Social Hotspots DataBase (SHDB).

The table below shows the map of the most significant risks.

	SIGNIFICANT RISKS	BUREAU VERITAS	JV PARTNERS	SUBCONTRACTORS	SUPPLIERS	INTERMEDIARIES
 HUMAN RIGHTS	FREEDOM OF ASSOCIATION	Asia - USA Middle East		UAE Asia - USA	Asia - USA Office services	
	WORKING HOURS			Asia - South Korea Japan UK - UAE	Asia Office services	
	SOCIAL BENEFITS			USA	USA Office services	
 ENVIRONMENT	WASTE MANAGEMENT SOIL POLLUTION	Laboratories		Laboratories	Chemicals	
 HEALTH & SAFETY	WORK ACCIDENTS	India - Vietnam Brazil - Argentina France	Asia	France - Brazil	Brazil - France Office services	

RISK LEVELS:

☐ Low risk
 ☐ Moderate risk
 ☐ Medium risk
 ☐ High risk

Source: Social Hotspot Data Base.

The SHDB grades risks on a scale of 1 to 4. The average risk score was calculated for each category, and only risks graded 3 or higher with associated purchase volumes of over €10 million in 2018 are shown.

The most critical topics for the Group's subcontractors are Ethics and Health, Safety and Security.

2.4.7.3 Action plans

The action plans are divided into two parts, the first of which is applicable to Bureau Veritas and its subsidiaries, and the second to its partners (suppliers, subcontractors, sales agents and co-contractors).

Action plans for Bureau Veritas and its subsidiaries

These action plans include the following key initiatives:

- human rights:
 - include the Human Rights Policy in the induction package for new recruits,
 - step up the induction program for women,
 - review pay increases for women employees on their return from maternity leave,
 - support diversity initiatives,
 - improve data protection and privacy;
- safety and security:
 - improve road safety by fitting vehicles with GPS trackers,
 - step up safety awareness campaigns,
 - adapt working conditions to protect employees against health risks,
 - raise employee and management awareness on well-being at work;

- environment:

- improve the energy performance of office buildings and laboratories,
- reduce business travel,
- encourage the use of cars with low CO₂ emissions.

Detailed action plans are presented in the corresponding sections of this Universal Registration Document: Human rights (section 2.5.4), Safety (section 2.5.3) and the Environment (sections 2.6.1 and 2.6.2).

Action plan for subcontractors and suppliers

In 2014, Bureau Veritas launched a continuous purchasing improvement program from a CSR perspective. The actions undertaken in this area are detailed in section 2.4.6 – Management of suppliers and partners, of this Universal Registration Document.

The action plan for Bureau Veritas partners is essentially based on the deployment of the Business Partner Code of Conduct (BPCC). It covers four phases:

1. Circulation of the BPCC to all partners signing new contracts with Bureau Veritas, irrespective of their size, business and place of work;
2. Requirement for all business partners to sign the BPCC, confirming their agreement;
3. Monitoring of business partner compliance with the BPCC. Bureau Veritas ordering parties are responsible for this process;
4. Evaluation of business partners representing a significant BPCC non-compliance risk.

Particular attention is paid to safety and security issues. The Group ensures that subcontractors comply with its health and safety rules and has set up an action plan in this respect. This plan includes the following initiatives:

- subcontractors are systematically informed of applicable safety and security requirements for all Group assignments, including when these incorporate additional requirements imposed by the client or site of work;

- all serious accidents with subcontractors involved in Bureau Veritas assignments are reported and followed up through a root cause analysis;
- safety and security instructions and safety campaigns prepared by Bureau Veritas for its employees are communicated to the subcontractors concerned.

Concerning the environment, subcontractors operating in environmental analysis laboratories are closely monitored in terms of waste treatment, airborne emissions and liquid discharge. An especially close eye is kept on suppliers of chemical products for the Group's laboratories and waste collection companies.

With regard to human rights, the risk analysis identified cleaning, maintenance and security service providers as a priority focus. Targeted initiatives have been launched to provide the relevant service providers with the Bureau Veritas Business Partner Code of Conduct.

Concerning ethical conduct, all partners are closely monitored and are required to sign the Group's Code of Ethics indicating their agreement, before any dealings with the Group.

2.4.7.4 Indicators and results

	2021	2020	2019
Safety indicators			
Number of accidents	197	189	278
Number of accidents at subcontractors	11	14	10
Total Accident Rate (TAR)	0.27	0.26	0.38
Lost Time Rate (LTR)	0.19	0.17	0.23
Accident Severity Rate (ASR)	0.022	0.022	0.029
Proportion of Group headcount with ISO 45001-certified entities	92%	87%	86%
Environmental indicators^(a)			
Proportion of Group headcount with ISO 14001-certified entities	89%	83%	76%
Energy consumption			
Total energy consumed (MWh)	264,378	252,559	293,219
Energy consumed by laboratories (%)	88%	83%	88%
Energy consumed by offices (%)	12%	17%	12%
Green energy consumed (MWh)	10,605	6,526	4,726
Green energy as a proportion of total energy consumed (%)	4.0%	2.6%	1.6%
Energy consumed per employee (MWh)	3.67	6.48	7.85
CO₂ emissions^(a)			
Headcount of participating sites	72,103	71,869	62,949
Coverage rate	96%	96%	81%
CO ₂ emissions – Scope 1 ^(t)	68,779	58,694	66,700
CO ₂ emissions – Scope 2 ^(t)	83,545	77,399	63,315
CO ₂ emissions – Scope 3 ^(t) (business travel only)	29,738	39,543	49,682
CO ₂ emissions – Scope 3 ^(t) (all categories)	485,189	504,112	473,008
CO ₂ ^(t) emissions ^(b)	182,061	175,636	179,697
CO ₂ ^(t) emissions ^(c)	637,512	640,205	603,018
CO ₂ emissions per million euros of revenue ^{(t)(b)}	38.07	39.76	43.50
CO ₂ emissions offset ^(t)	2,609	428	1,075
Net CO ₂ emissions ^{(t)(b)}	179,452	175,208	178,622
Net CO ₂ emissions per employee ^{(t)(b)}	2.49	2.44	2.85
Human rights indicators			
Number of Code of Ethics infringements	59	57	N/A
Proportion of employees trained to the Code of Ethics	95.8%	98.5%	97.1%
Proportion of entities compliant with the Human Rights Policy	100%	100%	100%
Number of Human Rights Policy infringements	0	0	0
BPCC coverage rate (as a % of sales)	79%	70%	N/A
Number of partners having accepted the BPCC	32,291	19,042	N/A
Percentage of acceptance of the BPCC	59.9%	53%	N/A

(a) Method of calculating market-based CO₂ emissions in 2021 and location-based CO₂ emissions in 2020 and 2019.

(b) Scope 1, scope 2, scope 3 concerning work-related travel.

(c) Scope 1, scope 2, scope 3 concerning all categories.

Indicators are detailed in each of the corresponding sections:

- safety (see section 2.5.3 – Health and safety);
- environment (see section 2.6.1 – Energy and carbon footprint and section 2.6.2 – Environment and biodiversity); and
- human rights (see section 2.5.4 – Respect for human rights).

In 2020, Bureau Veritas launched an assessment into the deployment of its Business Partner Code of Conduct by the business partners of each of its operating entities and support functions. Taking the form of a self-assessment, this process also allowed it to identify those business partners prone to a risk of non-compliance with the BPCC.

The main outcomes are as follows:

- the BPCC is now mentioned in the terms and conditions of all new contracts;
- the BPCC is deployed with most of Bureau Veritas' business partners, as detailed below;
- a limited number of partners proposed to refer to their own code of conduct, including leasing companies, telecom and internet providers, public authorities and government departments, standards organizations and large international companies;
- certain business partners did not accept the BPCC and have yet to provide their own code of conduct. This concerns oil and

gas companies, car rental companies, telecom providers and government departments;

- no cases of business partners suspected of not complying with the BPCC were reported.

In 2021, Bureau Veritas set up a Responsible Purchasing Committee and drafted a policy to improve the identification and monitoring of suppliers and partners who have an established business relationship with the Group and who may represent a high risk of non-compliance with the Group's commitments on human rights, safety and the environment, protection of personal data and anti-corruption. This policy is based on an assessment of the risks specific to each purchasing category and the perceived level of integrity of the country environment. It will be rolled out in 2022.

2.4.7.5 Whistleblowing mechanism

Bureau Veritas' policy is to encourage its employees and business partners to "speak out" if they are witnesses to an event occurring in the course of business that they consider in breach of the BPCC.

The whistleblowing system put in place as part of the Group's Compliance Program has gradually been extended to all of the areas covered by duty of care legislation in France and now also encompasses suppliers and subcontractors.

2.4.8 PUBLIC AFFAIRS

The rules of conduct for public affairs activities, including relations with political decision-makers and professional associations, are set out in the Group's Code of Ethics. The latest update saw a change in writing style and the inclusion of many practical

examples, making the Code of Ethics easier to read, understand and apply. It is available in 25 languages and can be accessed from the CSR section of the Bureau Veritas website.

The corresponding contribution amounts are shown below. They cover all Group entities worldwide.

(in euros)	2021	2020	2019
Lobbying, interest representation or similar	-	-	-
Local, regional or national political campaigns/organizations/candidates	-	-	-
Trade associations or tax-exempt groups (e.g., think tanks)	3,229,529	1,299,281	3,142,545
Other (e.g., spending related to ballot measures or referendums)			5,479
TOTAL	3,229,529	1,299,281	3,148,024

After a significant dip in 2020, professional association dues are once again at the 2019 level.

Bureau Veritas is a member of several professional and trade associations at Group level and in most of the countries where it operates. The main associations of which Bureau Veritas is a member are as follows:

Professional association	Membership fees in 2021 (euros)
IACS (International Association of Classification Societies – UK)	101,000
TIC Council (Association of testing, inspection and certification companies – Belgium)	70,000
AFEP (French association of private companies – France)	70,000
SAFed (Safety Assessment Federation – UK)	61,000
Energy Institute (commodities)	41,000
IIOC (Independent International Organisation for Certification)	33,000
FILIANCE (Professional association of testing, inspection and certification companies – France)	25,000
CMF (French Maritime Cluster – France)	17,000
MEDEF International (international development support)	15,000
GICAN (Body of shipping and shipbuilding industries – France)	10,000

Bureau Veritas does not contribute to or spend on political campaigns, either directly or through intermediaries. Bureau Veritas does not use lobbyists.

Bureau Veritas is a member of professional associations that do in some cases conduct lobbying campaigns with standardization or regulatory authorities. Six of the associations of which Bureau Veritas is a member (IACS, TIC Council, AFEP, FILIANCE, GICAN and CMF) have interactions with regulatory decision makers. The percentage of dues allocated to lobbying by these associations is 25%, according to an estimate provided by one of these associations. Across these six associations, this represents a total of €56,000.

In 2021, the matters receiving most attention were:

- the European Taxonomy regulation on climate change mitigation and adaptation;
- the draft European directive on corporate sustainability reporting (CSRD);
- the draft European directive on the carbon border adjustment mechanism (CBAM);
- the draft European directive on energy efficiency (EED).

2.5 SOCIAL AND HUMAN CAPITAL - SHAPING A BETTER WORKPLACE

As Bureau Veritas is a services company, its people are a critical asset. They include engineers, technicians and other leaders and specialists skilled in quality, health and safety, security, environmental protection, and social responsibility. The ability to attract, engage, and retain such professionals in a competitive market for talent is critical to Bureau Veritas' success.

A specific challenge for Bureau Veritas includes attracting highly qualified talent from diverse backgrounds in order to innovate, drive change, and deliver outstanding service. The Group needs to have an engaged workforce – people who are continually learning and developing – and to create an environment in which their careers can thrive. Bureau Veritas' Human Resources

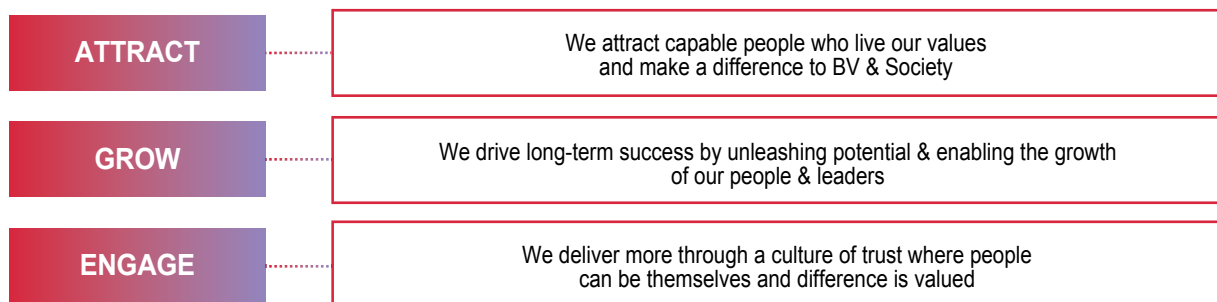
strategy is therefore designed to engage employees in a workplace culture that is inclusive, where personal development and performance are prioritized, and in which people are encouraged to be their authentic selves and perform to the best of their ability.

In addition, Bureau Veritas is committed to providing employees with the right support in many different situations, whether they impact large numbers of employees, such as Covid-19, or in cases where employees are experiencing more individual circumstances where they need assistance. The Group's approach to well-being that is outlined later in this section includes examples of this support provided to employees.

A SUSTAINABLE AND AGILE HR STRATEGY

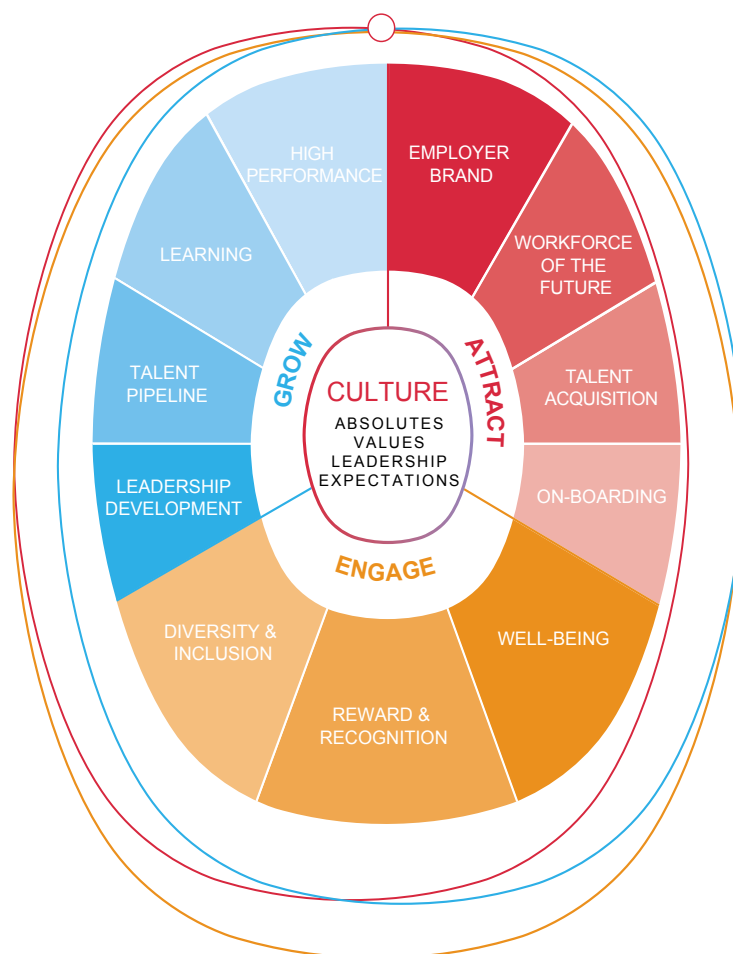
Bureau Veritas' HR strategy is expressed through a common framework of three key pillars, each of which has its own areas of focus. In order to remain agile, the resources assigned to each area of focus are modified depending on any developments in the business strategy and in market conditions.

THREE KEY PILLARS



The center of the HR Strategy includes reference to the Group's culture that is defined through the Bureau Veritas Absolutes, Values, and Leadership Expectations. This serves as a reference point to ensure that any operations or projects that support any of the three pillars must align with and support the Group's culture.

HR STRATEGY



2.5.1 TALENT MANAGEMENT

2.5.1.1 Workforce management

Bureau Veritas carefully plans changes in its workforce at Group and local levels to ensure its talent is best positioned to drive future growth. 2021 saw many more permanent hires than in 2020, as many of the world's economies rebounded strongly after the downturn in activity recorded in 2020. The activity shown below that was recorded for 2021 contributed to an overall headcount increase for the Group in 2021 compared with 2020

and one which has exceeded pre-Covid levels (at end 2019), thus providing important support to local communities in the form of employment and development opportunities. Part of this growth was also achieved through Bureau Veritas continuing to deploy its strategy of targeted business acquisitions where this aligned with its growth objectives, resulting in acquisitions in the United States, France, and the Netherlands.

	2021	2020	2019
New hires (regular employees)	14,219	10,880	14,954
New hires (non-regular, fixed-term employees)	18,430	10,904	14,406
Acquisitions	211	460	1,541
Lay-offs	2,130	4,153	3,369
Voluntary departures	9,929	7,373	9,368

Number of employees	December 31, 2021	December 31, 2020	December 31, 2019
Europe	17,793	16,951	17,783
<i>including France</i>	8,337	7,843	7,870
Africa and the Middle East	7,408	7,007	7,373
Americas	22,698	20,981	22,655
Asia Pacific	31,805	29,991	30,584
TOTAL HEADCOUNT	79,704	74,930	78,395
Full-time employees	94.0%	94.3%	94.5%
Part-time employees	6.0%	5.7%	5.5%
Regular employees	76.4%	80.1%	80.5%
Non-regular (fixed-term) employees	23.6%	19.9%	19.5%

Recruitment of regular employees vs. non-regular (fixed-term) employees

The Group aims to offer regular positions wherever possible in order to provide more sustainable employment and offer employees' greater opportunities to develop their capabilities on an on-going basis. While recognizing that a number of non-regular employees prefer the flexibility that non-regular employment provides them, Bureau Veritas aims to limit offering non-regular roles to employees to situations where these roles are dedicated to:

- specific projects that are unlikely to be repeated;
- specific short-term projects for a few months;
- covering peak periods of activity and/or;
- providing highly specialized expertise often not available in the regular recruitment market.

Bureau Veritas mitigates the impact of non-regular employment by providing:

- checks on compensation and provision of benefits of non-regular employees relative to regular employees;
- the possibility of offering regular employment to non-regular employees after a certain time period and;
- priority rights in times of hiring regular roles.

Minimizing the Impact of Restructuring on Employees

A significant decrease in lay-offs was recorded in 2021 and these only take place only after an extensive review of alternatives has taken place. This review is part of a broader framework of support to employees impacted by restructuring that includes a three-level approach:

- maximizing redeployment opportunities for employees:
 - early consultation and information sharing with employees and their representatives on operational changes as soon as practical,
 - continuous skills evaluation and subsequent development of employees as part of the Group's approach to employee development (see paragraph on MyDevelopment@BV below),
 - internal job search, identification and matching to employees' skills, and

- individual employee follow-up, including support to apply for roles;
- encouraging flexible work practices:
 - encouraging employees to take paid and unpaid leave, including the use of local furlough schemes, and
 - reductions in working hours, including overtime;
- assistance for employees who leave Bureau Veritas:
 - voluntary redundancy schemes,
 - investigating early retirement options, and
 - outplacement services in the form of career coaching, skills assessments and development, and external job-search support, as well as counselling and psychological services.

Strategic workforce planning and talent acquisition (including recruitment activity)

The Group undertakes strategic workforce planning, which impacts key activities such as talent acquisition. This planning includes talent analytics using data sourced from the Group's talent assessment, development, and succession planning processes. This data identifies the key capabilities and dimensions in the Group's workforce that are required to achieve the growth ambitions defined in its strategy. In 2021, such key capabilities and dimensions in the workforce included:

- sales specialists and leaders of sales teams to drive organic growth;
- sustainability experts and managers to design and market new services, and expand existing ones as "green" market opportunities continue to emerge across industries;
- digital design and transformation skills to influence the transformation of existing services and lead the design of new offerings to the market;
- cybersecurity specialists and skills to support the on-going efforts to offer enhanced cybersecurity reviews and consulting to clients;
- change and transformation specialists and managers to contribute to and drive enterprise transformation programs, and to build change and transformation capabilities within the Group's divisions;

- more diverse talent with a focus on achieving greater gender balance among managers in order to drive more innovation and creativity, and to create a workforce that better reflects the societies that Bureau Veritas serves.

The above talent analytics insights have influenced the approaches used by talent acquisition teams, in collaboration with hiring managers, to plan for and execute talent sourcing, assessment, and selection strategies. These strategies included:

- leveraging talent sourcing platforms with advanced artificial intelligence;
- strengthening partnerships with external talent search providers;
- enhancing the Group's employer branding strategy (see below).

Employer branding and awards

In order to attract the talent needed to achieve the Group's growth ambitions, its employer brand, LEAVE YOUR MARK, which highlights Bureau Veritas' expertise in many specialist fields and the benefit brought to society by this expertise, serves as the foundational framework of its employer brand. In 2021, the Group continued to leverage this framework to present career opportunities externally and internally to potential recruits, including a local deployment approach that emphasized particular elements of the framework that were of key importance to local markets and to specific jobs.

The global and local channels where the employer brand was utilized include:

- targeted social media, such as LinkedIn, Facebook, Instagram, Twitter, Spotify and Deezer;
- updating the Group website and those of its key countries to include more content on employee profiles, with a focus on diverse talent;
- recruiter and manager interview guides and training programs;
- participation in forums and sponsorship of special events at leading engineering and business schools/universities;
- awareness programs for external recruitment partners;
- standardizing the Bureau Veritas candidate experience that leverages the recruitment module in "SuccessFactors" that is now deployed in all markets.

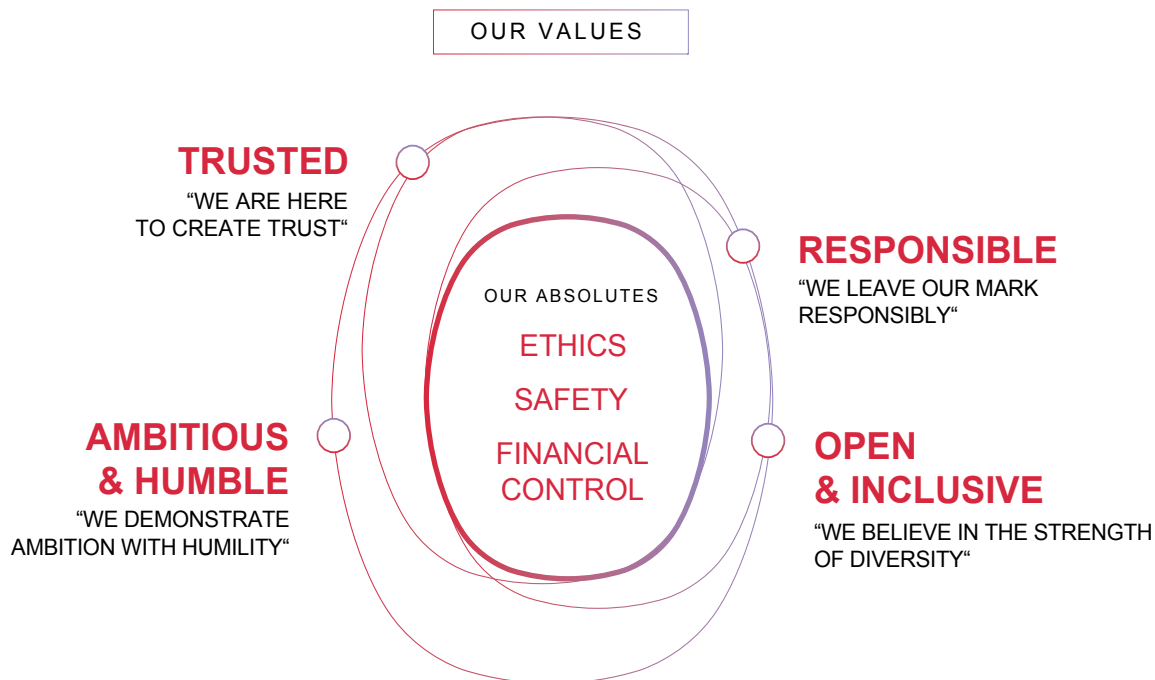
Such employer branding efforts are strongly contributing to the Group's ability to attract the people it needs in a market for talent that became extremely competitive in 2021. For example, in 2021, Bureau Veritas' operations in France was able to record an average time to hire of 60 days from having received 65,658 applications for 1,655 open positions.

Bureau Veritas received several awards in 2021 recognizing the strength of its workplace culture and the increasing value of its employer brand, thus helping confirm its ability to attract and retain talent:

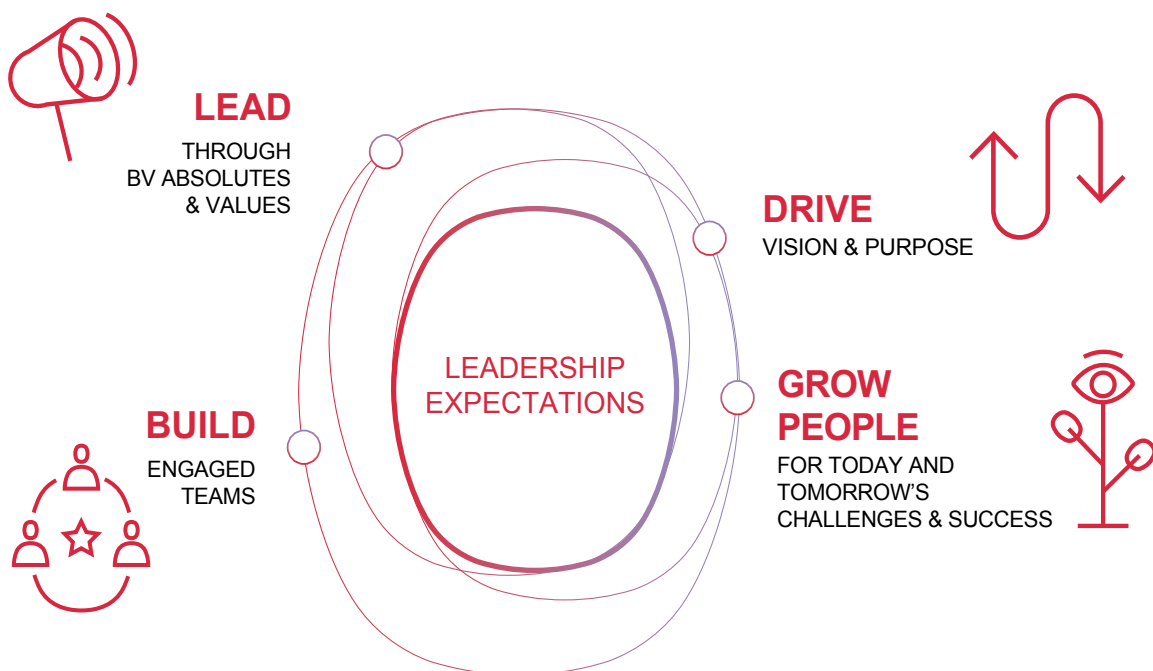
- the Group was again included in the **Financial Times' Diversity Leaders** listing that recognizes and ranks companies' performance on diversity in all its forms, including gender, age, ethnicity, disability and sexual orientation;
- Bureau Veritas' was ranked no.1 in the **Dow Jones Sustainability Index** (Professional Services category) and included a score of 100 out of a total 100 points for a number of the "Social" categories of the index, including: Employee Development Programs, People Analytics, and Strategic Workforce Planning;
- Bureau Veritas' Marine & Offshore division in France was certified for 2021 by **HappyIndex@Trainees**, an official classification by the website choosemycompany.com and newspaper *Les Echos Start*;
- in China, Bureau Veritas was awarded the **100 Excellence Employer of China of 2021** designation by the country's most influential public job board, **51JOB**, for its outstanding Human Resources management in light of the rapidly evolving business environment in China;
- in Hong Kong the Group received the **Good Employer Award** by the **Mandatory Provident Fund Authority** for the sixth year in a row;
- Bureau Veritas Singapore won the Employer in Workplace **Well-being Bronze award** at the **Singapore HR Excellence 2021 awards**;
- in the Middle East, Bureau Veritas received the **Gulf Cooperation Council's Best Employer Brand Award 2021**;
- the Group again appeared in **Universum's** listing of the most attractive employers for university graduates and experienced professionals in France. Bureau Veritas maintained its rankings in 2021 relative to 2020 at 86th position for graduates and 46th for experienced professionals;
- in France, Bureau Veritas was listed as the 9th best employer in the engineering sector by **Capital Magazine** in their listing of the **2021 Best Employers in France** that was completed in conjunction with Statista;
- in the United Kingdom, Bureau Veritas was awarded the **Top Employers Certification 2021** by the Top Employers Institute for the 9th year in a row;
- Bureau Veritas was confirmed as holder of the Gold award under the **Ministry of Defence's Employer Recognition Scheme** in 2021, in recognition of its induction program targeting British army veterans and the opportunities this gives them to build a second career;
- Bureau Veritas in South Africa also received the **Top Employers Certification 2021** by the **Top Employers Institute**;
- in Turkey, Bureau Veritas received the **2021 Respect for People Award** for the sixth consecutive year from **Kariyer.net**, Turkey's largest Human Resources professional organization.

2.5.1.2 Talent assessment, selection, and onboarding

Identifying, evaluating, and selecting talent is crucial for Bureau Veritas to shape and enhance its culture. The Group's "Absolutes" and "BV Values" (see below) act as a foundational element against which to assess candidates. The Absolutes and BV Values clearly show the everyday words and actions that are required of all employees when performing their roles – they describe "how we do things at BV".



In addition, Bureau Veritas' Leadership Expectations were used to confirm the behaviors that are expected from employees holding managerial responsibilities, and to help identify potential future leaders for management roles in the near term, as well as individuals for development into much larger roles in the future.



The Group's new recruits are provided with a structured new employee experience that aims to maximize their productivity and sense of belonging to Bureau Veritas as soon as possible through a new onboarding framework (see diagram below) that was designed and implemented in 2021. Key elements of this include:

- “Moments that Matter” that are clearly defined experiences new recruits need to have to ensure a great onboarding at Bureau Veritas;
- a significant increase in the digitalization of processes, and continued focus on automating as many administrative processes as possible;
- guidelines, training, and support for managers and HR teams to optimize communication with new recruits starting at the point of offer acceptance and running over the first year of the new employee's experience at Bureau Veritas;
- the identification, training, and assignment of “BV Buddies” who help accelerate new recruits' integration into the Group;
- learning & development plans for new recruits during their first year of employment and which cover content that is job-specific and leadership-focused (where appropriate for some roles), plus company-wide learning content delivered through the “Welcome to Bureau Veritas” module which presents Bureau Veritas' organization, culture and employer branding through modules on:
 - the Cardinal Safety Rules explaining the fundamental rules of workplace safety that all employees must understand and apply,
 - the Bureau Veritas Compliance Program, which provides training on the Group's Code of Ethics and other compliance programs, some of which vary according to employee location and include travel security, the General Data Protection Regulation, the global IS/IT user charter, and driving safely,
 - the BV Absolutes, BV Values and Leadership Expectations, in order to reinforce the expectations the Group has of all employees and all managers regarding the behaviors that make Bureau Veritas' culture unique,
 - the LEAVE YOUR MARK employer brand and the role that all employees and managers play in shaping and enhancing it, and
 - the Group's Human Resources policies.

Onboarding and new mergers and acquisitions

The above onboarding experience also applies whenever the Group acquires new organizations, as a means of ensuring that key personnel in the acquired entities are effectively and quickly integrated, including being given access to Bureau Veritas' entire infrastructure and support. This includes technology, know-how, standards, processes & procedures, as well as resources to further team and individual career development. The Group's acquisition policies and practices confirm this as a critical step within the pre-acquisition assessment and planning process. Any regrettable attrition from acquired companies is analyzed in order to understand the reasons behind it and to put in place measures to avoid similar situations in the future.

2.5.1.3 Talent development and succession planning

At December 31, 2021, the Group had 1,676 managers (up from 1,575 in 2020) with an average age of 49 (unchanged from 2020). This relatively high average age is explained by the deep degree of technical expertise acquired over many years that is needed in most roles. The Group also comprised approximately 4,500 team leaders.

In order to build a strong and diverse pipeline of talent for its managerial roles, the Group uses a talent strategy to identify, assess and develop talent. This includes identifying talented individuals, who are then divided into Talent Pools (see below). The pool to which employees may be assigned is based on an assessment of their potential for future roles, including an assessment of leadership potential for a number of possible roles, some of which may not exist currently. These people are then provided targeted development programs to ensure there is a strong pipeline of talent in place to support the Group's growth.

This strategy leverages the Group's Talent Reviews, which have been in place since 2012 to track and manage the development of identified talent within the business.

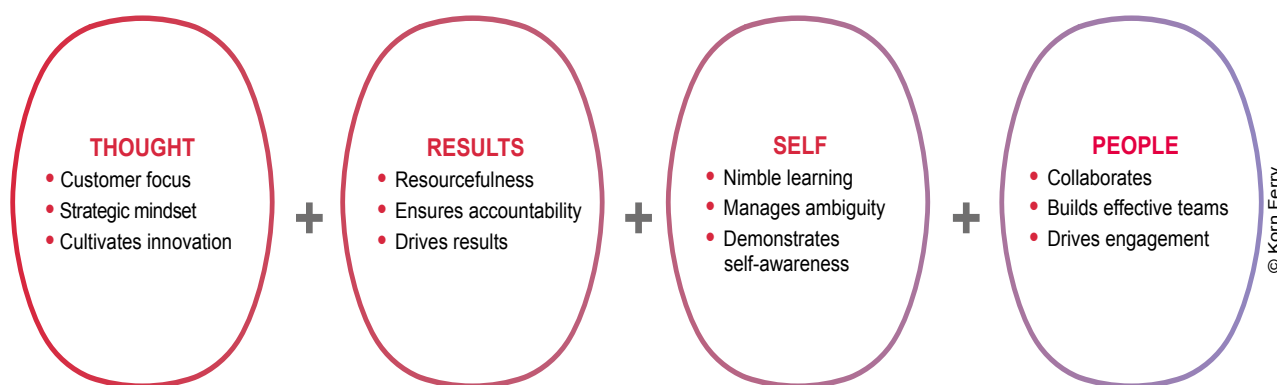
Talent pools



In 2021, a talent evaluation of the individuals holding the top roles in the Group was undertaken by the Group's Executive and Human Resources Executive Committees. In addition, the Group's divisions also evaluated individuals at lower levels in the organization. The employees identified as high-performing and high-potential were then specifically monitored at the Group or local levels to accelerate their readiness as possible successors for different roles in the future.

Number of individuals assessed by Group's divisions		Number of individuals assessed by Group's Executive and Human Resources Executive Committees	
2021	2020	2021	2020
6,499	4,025	295	272

The Bureau Veritas senior leadership development framework comprising 12 Leadership Competencies and inspired by the Korn Ferry Leadership Architect was used to help assess high potential talent and to design solutions to accelerate this talent's development. These 12 competencies (see below) were mapped across three talent pools for individuals in the most senior leadership roles: Future & Current Global Leaders, Rising Leaders, and Emerging Leaders. Specific development programs (see examples below) were then designed to fast-track the development of individuals in these pools, in order to enhance the individuals' ability to display the competencies effectively.



Global Programs

Top Talent Development Program

In 2021, the Group kicked off its Global Top Talent Development Program, in conjunction with University of California, Berkeley. The focus in 2021 was on identifying and evaluating high potential senior leaders to confirm attendees for the program. This was in addition to examining the capabilities of the future that are needed to fuel the Group's growth with Bureau Veritas' Executive Committee and with Berkeley.

The design of the three modules, including one in-class and two remote ones, was also undertaken in 2021, within a framework of three key themes: "Leading High Performance Teams", "Leading a Global Business" & "Leading Self". Key learning methodologies include peer-learning, coaching, and guidance from Berkeley faculty members on specialist topics, and meetings with business leaders and innovators in Silicon Valley. In addition, a process to cascade learning to participants' teams was put in place.

Leading Teams@BV

In order to build a consistent foundation of competency and knowledge among all the Group's managers and team leaders, the Leading Teams@BV program continued to be deployed to this target audience, which included newly-promoted and recruited managers and team leaders. The core capabilities targeted in the program included:

- how to apply the BV Values and Leadership Expectations to be an effective leader of teams;

- the leader's role in executing the Bureau Veritas strategy, including:
 - driving vision and purpose,
 - building engaged teams, and
 - growing people.

During the program, participants completed a development handbook to capture key take aways to apply to their day-to-day activities and identified one or two development priorities to be approved by their managers, recorded in MyDevelopment@BV (see below), and followed up regularly.

BV Sales Leaders

In 2021, the BV Sales Leaders program continued to reinforce the sales capabilities of sales specialists and sales leaders at Bureau Veritas. Leveraging a library of digital learning provided by CyberU, the program was complemented by a framework to evaluate and subsequently strengthen sales capabilities. This approach was complemented at an operating division and country level by further initiatives such as:

- the "Sales & Marketing Refresher" digital learning program in South Asia on sales & marketing fundamentals at BV, which also included monthly facilitated sessions on key sales & marketing topics;
- the "New Sales Development Program" in Consumer Products Services in China with multiple learning channels: virtual workshops, capability assessments and feedback/coaching, as well as individual digital learning.

Programs in Operating Divisions

Executive Coaching – Marine & Offshore

An online coaching platform was provided to talented individuals around the world from the Future & Current Global Leaders, Rising Leaders, and Emerging Leaders talent pools. The program's aim was to accelerate their readiness for larger and more complex roles in the future.

“Eagle” General Management Development Program – Consumer Products Services

The Consumer Products Services division in China launched its General Management Program to over 30 managers in the Rising Leader and Emerging Leaders talent pools. The program included multiple learning methodologies, such as 360 assessments and feedback on leadership style, group case studies and simulations, as well as team-based projects.

Management Graduate Trainee Program – Consumer Products Services

The first pilot of the Management Graduate Trainee Program in China was launched in 2021. 19 high potential individuals were enrolled into this program that lasts two years.

Sales & Marketing Curriculum – Asia Pacific Middle East

A comprehensive curriculum was provided to participants that was tailored to their learning needs based on a self and manager assessment, with solutions including a sales & marketing fundamentals and refresher program for existing team members and new recruits, certified Salesforce training, plus advanced learning on Sales strategy.

Leading Edge – South Asia

This leadership development program in India targeted the population of Rising Leaders. The program commenced in 2020 with technical & leadership competence building and continued into 2021 with individual Coaching based on 360° feedback.

F.U.E.L@BV (Foster & Uplift Emerging Leaders) – India

Targeting the population of Rising Leaders, this program was a learning journey of over five months that includes business simulations and mentoring from business leaders.

STAR and Rising STAR Programs – China

These programs targeted the Emerging Leader talent pool to develop existing frontline leaders and managers to be future business unit managers and senior leaders. The programs combined a number of learning experiences, including assessment, coaching and mentoring, and seminars on priority topics – all of which were delivered through online and offline channels. The programs also included team projects with on-going support from leadership, a number of which have resulted in enhanced and new services for clients.

Advanced STAR Program – China

This program targeted the Rising Leader talent pool to develop participants to be future business group leaders and functional directors. The program used a blended learning approach that included individual assessments, group coaching, and seminars on priority topics. Senior managers joined the program who were each assigned one business project where they applied what they had learnt and were given feedback from senior leaders on their projects.

Development Center – Europe & Africa

This program targeted the development of individuals in the Rising Leader talent pool and combines a number of learning experiences, including 360° assessments, feedback/coaching, mentoring, and seminars. The center also included team projects with on-going support from the Group's management, a number of which have resulted in enhanced and new services offered to Bureau Veritas' clients.

Mentoring Program – Southwest Europe

Two structured mentoring programs were designed and deployed in 2021: one focused on leadership & career development for current and future business leaders, and one targeted for people in support functions. These programs included comprehensive briefings and training for mentors and mentees, which leveraged an external specialized platform in mentoring to help guide and optimize the mentoring interactions. The platform also gave both mentors and mentees the opportunity to undertake additional learning on how to maximize value from the program.

External Coaching Program – Southwest Europe

High-potential managers participated in this program that provided individualized coaching based on an assessment of individuals by line managers and local Human Resources teams. The coaching was delivered completely virtually and formed a key element of individual leadership development plans. A digital platform was used to structure the program, which also included a mechanism for feedback on the program to be given for continuous improvement.

Emerging Leaders – United Kingdom

This leadership development program targeted individuals in the Emerging Leaders talent pool and accelerated their development with a focus on influential communication and building highly engaged teams. Workshops, external seminars and coaching were all part of the program.

Talent Development Program – Italy

This program was deployed using a combination of virtual and physical interactions that involved the participants, their Manager and the Executive Committee. The program had a blended structure: training sessions and an individual coaching program. The main objective of the program was to accelerate the participants in their professional growth with a focus on communication, leadership, time management, project management, and financial fundamentals.

The participants were also involved in a real business case related to a BV innovation project on Blockchain.

Development Center for Emerging Leaders – Spain

This program was run for the emerging leaders population to accelerate their development to take on new, expanded challenges in their existing and future roles. The program included a customized element for participants that was based on the evaluation of participants' Leadership Expectations undertaken as part of “MyPerformance@BV”.

Leadership Program – Africa

This program comprised digital sessions on management fundamentals. Virtual role-plays, workshops facilitated by business leaders, and self-assessment formed part of this experience, which brought together participants across the continent to learn and network in a digital setting.

Sales Training “Revenue Storm” – Latin America

This core program was part of LATAM's sales curriculum that was delivered through multiple channels: business case studies, virtual classes, as well as pre-work on go-to-market strategy, high-performing sales teams, and demand creation.

Leadership School for first line managers – Brazil

This workshop-based program focused on building the core fundamentals (Leadership Expectations) for first line managers. In addition, it included a team building approach among the participants for them to understand better how to apply the Group's strategy in their day-to-day roles.

Leadership through Recognition – North America

In North America, a custom-designed recognition program, entitled “Bravo”, continued to train leaders on how to use recognition in order to praise employees for a range of contributions, thereby building long-term engagement.

Bullet Proof Manager Leadership Development Program – North America

Current and emerging leaders in Canada were enrolled in this program to build strength in participants' BV Leadership Expectations. Participants completed 48 hours of targeted online learning and set quantifiable goals in conjunction with their manager to apply what they learnt in a way that supported the Group's strategy.

2.5.1.4 Learning Strategy

The Group's Learning Strategy aims to build its people's skills and mindset to contribute to the Group's growth objectives by preparing the workforce of the future, thus supporting the Bureau Veritas strategy. The learning strategy's foundations, reflected in the diagram below include:

- learning needs analysis using agreed competency frameworks (technical; sales, digital/innovation, sustainability; and leadership);
- identified learning needs are then addressed through the designed and developed user learning guidelines that aim to optimize the effectiveness of the solutions (including solutions that are on-the-job experiences, connection with others, and formal learning);
- solutions are then deployed and included in individual learning plans for employees (see paragraph on MyDevelopment@BV below); and
- the solutions are also evaluated and reviewed in terms of the experience for the learners, the roles that different stakeholders (participants, facilitators, managers, etc.) play to optimize them, and their business impact; the “Kirkpatrick” model is used to evaluate the solutions through embedding the relevant processes in the Group's learning management system.

Competencies Framework	TECHNICAL	SALES DIGITAL/INNOVATION SUSTAINABILITY	LEADERSHIP
Learnings solutions (70/20/10)	Specific programs based on Learning objectives Supervision, Shadowing, Mentoring, Coaching, In-class, Virtual, Digital, Developments centers		
Enablers	Learning experience	Roles & Responsibilities	Evaluation & Impact

Example solutions developed from the learning needs analysis:

Developing competencies in alternative fuels

The Group's Marine & Offshore division identified a need to develop deeper competence to advise clients on energy transitions, such as decarbonization. The division's Research & Development team therefore led a project to upskill its existing surveyors by developing and leveraging emerging white papers, technology reports, and technical rules on all alternative fuels. These were then turned into learning solutions for surveyors that were also complemented by specialist knowledge hubs, such as the Innovation & Technical Centre in China, and Bureau Veritas' iCARE center of excellence in Singapore, which is an innovation center of alternative renewables energy, supported by the Singapore Economic Development Board.

Strengthening sales capabilities

In 2021, the Group ran the “New Sales Development Program” in its Consumer Products division. This program builds competence in selling to existing and potential clients while using Bureau Veritas' sales resources and methodologies, and also includes learning on how to cross-sell effectively. The 3-month program was delivered virtually with multiple learning channels, including virtual classrooms, capability assessments and personalized feedback, and best practice sharing based on experiences of applying the learning in real-life selling situations. Approximately 120 new sales were registered as using the skills applied from the program, and it is planned that this program will be further extended within the Group in future years.

Targeted development for all managers and team leaders

Professional development for all managers and team leaders in the Group was provided through assigning targeted leadership development programs to build priority competencies for the Group (again, based on a learning needs analysis) and for individuals (based on individual development plans – see MyDevelopment@BV below). These programs were selected from an available catalogue of 150 courses in 17 different languages focusing on leadership and management, sales and negotiation, project management, and personal efficiency. For people in the Emerging Leaders and Rising Leaders talent pools, an online learning leadership and professional development library was used to select programs from a catalogue of more than 3,000 courses.

All managers were also assigned the following custom-made learning modules designed to increase their capability to lead and engage teams: “MyPerformance Manager Skill Pill” and “MyDevelopment Manager Skill Pill”.

Digital and mobile learning for everyone

The Group's learning platform, MyLearning, continued to be enhanced in order to provide more targeted learning to all employees that is accessible anywhere, anytime. In 2021, priority programs that were undertaken based on a learning needs analysis included:

- mandatory learning on the Group's Code of Ethics for all employees (see description below);
- cyber security training for IS/IT users;
- Salesforce implementation for sales data specialists and;

Technical learning, vocational skills and externally recognized qualifications

Bureau Veritas operates across a large number of technical fields, and its technical learning offer is therefore very diverse. This training is essential to ensure that employees can work with full knowledge of current and emerging standards and regulations, inspection methods (sampling, analysis, non-destructive tests, measurements, etc.), the technical characteristics of the items inspected (products, processes, equipment, etc.), and safety standards. The Technical

- enhanced onboarding for new recruits through a new program: “Discovering Bureau Veritas, its culture & employer brand”.

Enhanced ethics program

One of the Group's Absolutes is “Ethics”, which is fundamental to how we deliver services worldwide. Each new joiner must undertake a comprehensive online program on ethics at Bureau Veritas, and in 2021 this program was totally redesigned to offer a better learning experience and to update content. All existing employees have also undertaken this program, which is delivered mainly through a one hour online program that is available in 14 different languages. Its objectives include awareness and application of the Group's common fundamental Ethics Principles by presenting real-life scenarios based upon the results of our corruption risk-mapping. The Group's internal policies and procedures are also introduced to give employees clarity on how they can make decisions in their day-to-day activities.

Selling and delivering sustainable services

Bureau Veritas developed “Clarity”, which is a part of the Group's “Green Line of services and solutions” to clients seeking to enhance their trusted sustainability commitments and progress. In order to build greater subject-matter expertise in sustainable services in 2021, 200 sales people and 80 project managers were trained via interactive virtual classroom programs. In order to maximize the competencies built from the programs, the design of the program included simulated service delivery and sales situations using the digital platform that underpins the service offering.

departments of each division monitor employee qualifications and skills, which are also audited by relevant accreditation bodies (COFRAC, IACS, UKAS, etc.).

A significant portion of the formal training hours recorded in 2021 (see below) reflects technical skills development, highlighting Bureau Veritas' commitment to technical excellence. This is balanced with the Group's investment in continuously building the personal effectiveness and leadership capability of its employees.

	2025 Target	2021	2020	2019
Total learning hours recorded	35*headcount	2,382,907	1,793,928	1,477,602
% of employees having taken at least one learning program	100%	100%	100%	100%
Average learning hours recorded per employee	35	29.9	23.9	19.0

Total training hours by type of training

Category	2021	2020
Non-Technical	59%	56%
Technical	40%	42%
Unspecified	1%	2%

Bureau Veritas also collaborates with a number of external schools, higher education institutions, and training organizations to give its employees the opportunity to learn key vocational skills and acquire externally recognized qualifications and certifications. Examples include:

- Australia, where the Group pays for the study costs and provides employees time away from work as part of work-study traineeships that lead to certificates and diplomas in laboratory techniques issued by Labtech Training Victoria (LTT);
- India, where technology specialists have access to a number of certificates of which the cost is covered by the Group, including in Agile methodology, Azure, SharePoint and Angular;
- the UK, where the Marine & Offshore division collaborates with Robert Gordon University to provide two-year paid scholarships and work experience in mechanical and electrical engineering;
- France, where employees are given the opportunity to study for certificates in Agile and Scrum methodologies, and contract management, with the costs covered by Bureau Veritas.

2.5.1.5 Employee engagement and career development (including retention)

Measuring and improving employee engagement

In December 2019, the Group partnered with an external provider, Glint (a subsidiary of LinkedIn), to measure people engagement through a pilot program named "BVocal". This pilot started by inviting 5,000 employees to provide feedback on their experience at Bureau Veritas and the number of employees able to participate has steadily risen to 38,000 in 2021. The increase in engagement recorded (see below) over this period was achieved after Bureau Veritas used the results in 2020 and 2019 to take action to improve its workplace. These actions were built collaboratively between managers and employees in their teams, after they openly discussed the team results.

	2023 (target)	2022 (target)	2021	2020	2019
Employees invited to participate (<i>rounded to closest 1,000</i>)			38,000	16,000	5,000
Coverage of employee population	100%	80%	49%	22%	6%
Employee engagement rate	72%	71%	70%	69%	64%

Following the results for 2021, action plans were again developed and implemented collaboratively with employees to address the feedback provided via BVocal. Given this action-oriented and transparent approach, Bureau Veritas expects to see this upward trend in the engagement rate continue.

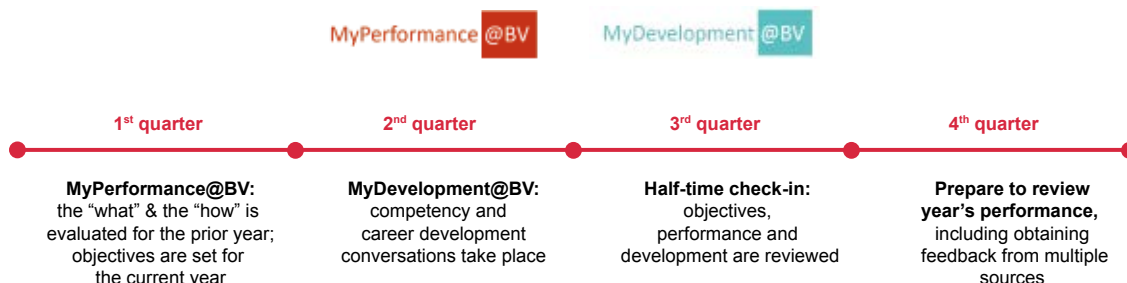
Managing workforce attrition

Workforce voluntary attrition is another important measure of an engaged workforce and, as such, is monitored closely at Bureau Veritas. Consistent with industry-wide trends in almost all countries that were fueled by a strong economic rebound in 2021, an increase in voluntary attrition was recorded in 2021. Nevertheless, the Group considers that the voluntary attrition rate was well within its target (which is based on industry norms) through on-going efforts to enhance the Group's workplace, such as: "BVocal", the continuous embedding of the Bureau Veritas Values and Leadership Expectations, and the roll-out of "MyPerformance" and "MyDevelopment" (see below).

	On-going target	2021	2020	2019
Total voluntary attrition rate	≤15%	13.3%	9.8%	11.6%
Total attrition rate	N/A	16.2%	15.3%	15.8%

Career development

Bureau Veritas is committed to providing a culture and supporting processes that optimize performance and development for all its employees. Through MyPerformance@BV and MyDevelopment@BV, employees and their managers undertake specific processes each quarter of the year (see diagram below). These include a robust annual evaluation of the BV Values to be demonstrated by all employees, plus a similar evaluation of the BV Leadership Expectations if an employee is a manager/team leader.



Ongoing feedback to employees and continuous employee development

MyPerformance@BV and MyDevelopment@BV are recorded in a central system (Success Factors). The deployment of these approaches began at the manager level and over time is being expanded to apply to all employees. In 2021, 55% of regular employees were recorded as having completed performance reviews in MyPerformance@BV covering their performance in the prior year. In addition, a significant number of employees had completed performance reviews recorded in other local systems (in future years, these local systems will transition to the Group's central system).

MyPerformance@BV includes the following fundamental components:

- setting objectives that align with business strategy and with personal career ambitions;
- reviewing and re-setting objectives as needed in order to remain agile in response to market needs and conditions;
- evaluating performance based on feedback from people who have worked with the employee;

- basing performance evaluations on (i) achieving objectives (the "what") and (ii) how objectives were achieved relative to the BV Absolutes, Values, and Leadership Expectations (the "how"); and
- effectively giving and receiving constructive feedback.

Key components of MyDevelopment@BV are:

- guidance on preparing for and holding career development conversations (at least once a year for every employee);
- a digital record of agreed and reviewed development objectives;
- solutions proposed to help the employee meet development objectives, such as special projects, stretch assignments, mentoring, and formal training to accelerate development;
- the use of a career management framework that provides personalized solutions to employees (see below).

Bureau Veritas Career Development Framework

	Key steps	Resources	Examples
Identify	<ul style="list-style-type: none"> Identify the future roles, responsibilities, projects, etc. of interest to employees to advance their careers Validate the need for these roles, responsibilities, projects, etc. at BV in the future 	<ul style="list-style-type: none"> Internal circulation of job opportunities, talent reviews, advice from mentors and managers, talent pools to guide careers towards management or expert tracks 	<ul style="list-style-type: none"> MyDevelopment@BV career progression conversations Mentoring conversations for members of specialist groups (e.g., Women@BV in BV France)
Assess	<ul style="list-style-type: none"> Assess the skills needed for the roles, responsibilities, projects etc., of interest to employees against their existing skills 	<ul style="list-style-type: none"> Multi-source (including 360°) feedback Technical skill and qualification assessments by experts BV Leadership Expectations BV Leadership Competencies 	<ul style="list-style-type: none"> Four Dimensions of Leadership & Talent Assessment© by Korn Ferry Bureau Veritas leadership potential assessment tool as part of talent reviews
Develop	<ul style="list-style-type: none"> Develop plans to close identified skill gaps 	<ul style="list-style-type: none"> Specific functional/technical courses of study and expert supervision for qualifications Leadership development programs 	<ul style="list-style-type: none"> Surveyor certifications and qualifications Leading Teams@BV

Internal Mobility

The Group believes that internal mobility is an important avenue for people development. Employees are therefore encouraged to apply for new roles, express interest in contributing to new projects, take on different responsibilities, etc. These opportunities are facilitated and promoted at Bureau Veritas through various channels, including:

- structured questions in MyDevelopment@BV conversations between employees and managers and online fields in SuccessFactors to complete on geographic and functional mobility preferences;
- training of managers on how to hold engaging career planning and development meetings with their team members, which was reinforced by new learning modules launched in 2021 on MyPerformance@BV and MyDevelopment@BV;

- sharing employee profiles as part of talent reviews and succession planning;
- recruitment: virtually all job offers are advertised internally first;
- internal communications: appointments to new senior positions and promotions are announced via the Group's intranet, "One BV".

As shown below, in France the percentage of roles filled by internal candidates continued to grow in 2021, as Bureau Veritas put in place ongoing initiatives to promote internal mobility.

	2021	2020	2019
Percentage of roles filled by employees of Bureau Veritas France	30%	30%	20%

2.5.1.6 Employee well-being (including working time)

Bureau Veritas has a role to play to ensure the well-being of its employees, which is vital for the Group's long-term success and benefits employees, business performance, clients, shareholders, and society alike. The importance of this was reinforced by the Covid-19 pandemic. In 2021, Bureau Veritas developed a Health, Safety, Security, and Well-being Statement that set out the Group's ambitions and commitments in this regard, and put in

place a "Well-being Framework" (see below) that included benchmarking best practices internally and externally.

The Group expects that its managers ensure that employees work hours and have rest periods that ensure compliance with all applicable laws and that take into account the individual working conditions of employees.

In addition, the Group has a number of policies, including those that cover working time, which reinforce the commitment Bureau Veritas has to employee well-being. These policies include the:

- “Code of Ethics”, which emphasizes that Bureau Veritas must comply with all applicable laws relating to working hours and wages, including those related to minimum wages, overtime, and benefits;
- “Flexibility Policy”, which provides employees with a framework to select from options for where, when, and how they work, while reflecting the diverse nature of the Group’s roles that are based in more than 120 countries (for example, there are roles that perform duties on off-shore oil rigs);
- “Cardinal Safety Rules”, which comprise: i) eight rules that must be known and applied without exception anytime and anywhere; ii) preventive measures specific to each activity that must be practiced in all roles; and iii) safe behaviors that require everyone to assess every new workplace, the associated risks, and precautions that should be taken;

- “Well-being Policy”, which outlines the ways that well-being awareness-building, communication, and initiatives/benefits (see examples below) are implemented at Bureau Veritas;
- “Employee Representation Policy”, which confirms the Group’s commitment to encouraging ideas from employees and/or their representatives, and which also emphasizes the importance of consultation and collaboration in improving/changing the workplace;
- “Inclusion Policy”, which describes the Group’s commitment to building a diverse workforce that has the opportunity to thrive in an inclusive culture;
- “Anti-harassment Policy”, which clearly states the Group’s zero tolerance for harassment and provides clear processes to deal with any potential issue; and
- “Learning, Career Development & Talent Policy”, which provides a platform for how talent at Bureau Veritas is identified, assessed, and developed.

In 2021, Bureau Veritas developed an employee well-being framework that comprises four pillars:

Employee Well-being Framework

Physical	Looking after ourselves, our sleep, nutrition and physical exercise routines contribute positively to our ability to perform.
Emotional	Our emotional and mental state of mind has a direct impact on how we feel, how we adapt to changing environments and how we perform.
Financial	Financial concerns can induce stress and take over our lives; understanding our financial position and options helps reduce this stress.
Purpose & Community Engagement	Finding meaning in our work and to be able to give back, as well as working for a company that gives back to society provides a sense of purpose and positively impacts our personal well-being.

In order to facilitate the deployment of the framework, the Group published a Well-being playbook that helped the local operations establish the governance, the planning and the assessment of its execution. In addition, local “Well-being Champions” within the Group’s divisions played a role to design and deploy initiatives aligned with the framework that continuously enhanced the well-being support provided to employees, with guidance at a Group level, so that the maturity of the well-being support and culture of Bureau Veritas continues to improve. Key examples of initiatives as part of the well-being framework in 2021 included:

Physical – workplace enhancements:

- technology upgrades to enable more effective remote working;
- redesigning physical workplaces to ensure employee well-being is optimized;
- options for job-sharing and flexibility, including reduced hours at the employee’s request;
- reimbursement of home office equipment; and
- discounted bicycle purchases and free bicycle parking.

Physical and emotional – manager toolkits, employee information and individualized support:

- manager advice and guidelines on leading teams during crises, such as Covid-19, that included building resilience, leading remotely, and the importance of regular employee check-ins and reporting on the health and well-being of employees;
- systematic pandemic updates and professional medical advice to employees that are tailored to local contexts;
- free Covid-19 vaccinations and awareness drives;
- supply of oxygen cylinders in locations where they were lacking, such as in India;
- mental and physical health awareness campaigns and programs, such as mediation classes and subsidized health checks and gym memberships;
- customized solutions to individual employees to minimize work absences;
- employee assistance programs; and
- sabbaticals/career breaks.

Purpose & Community Engagement:

- employee volunteering in local communities during work hours;

- offering pro bono BV services to relevant local charities; and
- special workplace and community events, such as celebrating World Kindness Day, promoting a daily Kindness Calendar, and campaigns such as “Remain Inspired” that communicated inspirational achievements and connected people in a safe (often virtual) environment.

Financial, physical and emotional:

- progressively introducing minimum coverage for health and life insurance for all employees, while also reflecting local conditions;
- extending benefits and services to employees for increased support, an example of which are hotlines for employees to obtain specialist advice such as counselling services; and

- including well-being and awareness programs (including financial advice) as part of the benefits of insurance policies.

The Group recognizes that effective well-being of its employees requires the monitoring of absenteeism rates, which reflect the total number of days of employee absence (due to illness, workplace accidents, or unauthorized absences). As shown below, while remaining well within the target of less than 2%, the absenteeism rate for 2021 remained at the same level as in 2020, largely due to the on-going health crisis.

	Target	2021	2020	2019
Total absenteeism rate	<2%	1.4%	1.4%	1.1%

2.5.1.7 Fair and competitive reward

The remuneration policy applicable to the Group's managers is in line with the performance of the Group and ensures a balance between long-term and short-term performance to ensure the development of the Company. The performance indicators set for the different variable components of compensation are based on financial, environmental, societal and governance (ESG) indicators.

Environmental, societal and governance criteria have been extensively deployed in the variable compensation policy for Bureau Veritas managers. Thus, indicators such as the health and safety of employees, environmental impacts or diversity and inclusion within the Group are some of the criteria used to evaluate the variable portion for managers of the Group. The annual variable compensation policy applied to managers in 2022 includes specific criteria related to ESG performance notably safety, inclusion and climate.

Likewise, ESG criteria will be part of the performance conditions linked to the acquisition of performance shares and stock subscription or purchase options that will be granted in 2022 to Bureau Veritas Leaders (or managers).

The Group regularly carries out compensation surveys to ensure that its competitive positioning is maintained, enabling it to attract the right applicants, retain its people, and to compensate employees according to their level of performance for the roles they hold.

Managers qualify for bonuses that take into account their individual performance and the performance of the Group as a whole. In addition, the calculation of executive management bonuses includes sustainable development KPIs agreed at an individual level.

Bureau Veritas also promotes long-term performance among some of its managers through a system of stock options and/or performance shares as part of a long-term incentive plan. The performance share plans and stock options that are implemented are detailed in sections 3.8.3.2 – Performance shares and 3.8.3.3 – Stock subscription and purchase options, of this Universal Registration Document.

Bureau Veritas also has profit-sharing agreements and savings plans in place, including the plan described below for Bureau Veritas SA (France):

Statutory profit-sharing

Regardless of seniority, all employees of the six subsidiaries of Bureau Veritas in France are entitled to participate in a special reserve calculated pursuant to the method set out in article L. 3324-1 of the French Labor Code (*Code du travail*). In 2021, statutory profit-sharing represented €7,998,441, with a total of 7,726 beneficiaries.

Contractual profit-sharing

The employees of the Company's six subsidiaries in France who have worked for the Group for more than three months are entitled to contractual profit-sharing proportional to their seniority.

	2021	2020	2019
Number of beneficiaries	7,952	8,186	8,428
Total contractual profit-sharing (in euros)	6,001,809	7,462,041	6,391,171

An agreement to convert the Company savings plan into a Group savings plan was signed with the Works Council on July 19, 2007, enabling all Group companies that constitute “related companies” (within the meaning of article L. 3332-15, paragraph 2, of the French Labor Code) to join the Group savings plan. The plan spans seven mutual funds in which €189,924,151 was invested as of December 31, 2021. Bureau Veritas contributes to the savings of its employees by paying a top-up contribution, up to a maximum of €1,525 per employee and per calendar year.

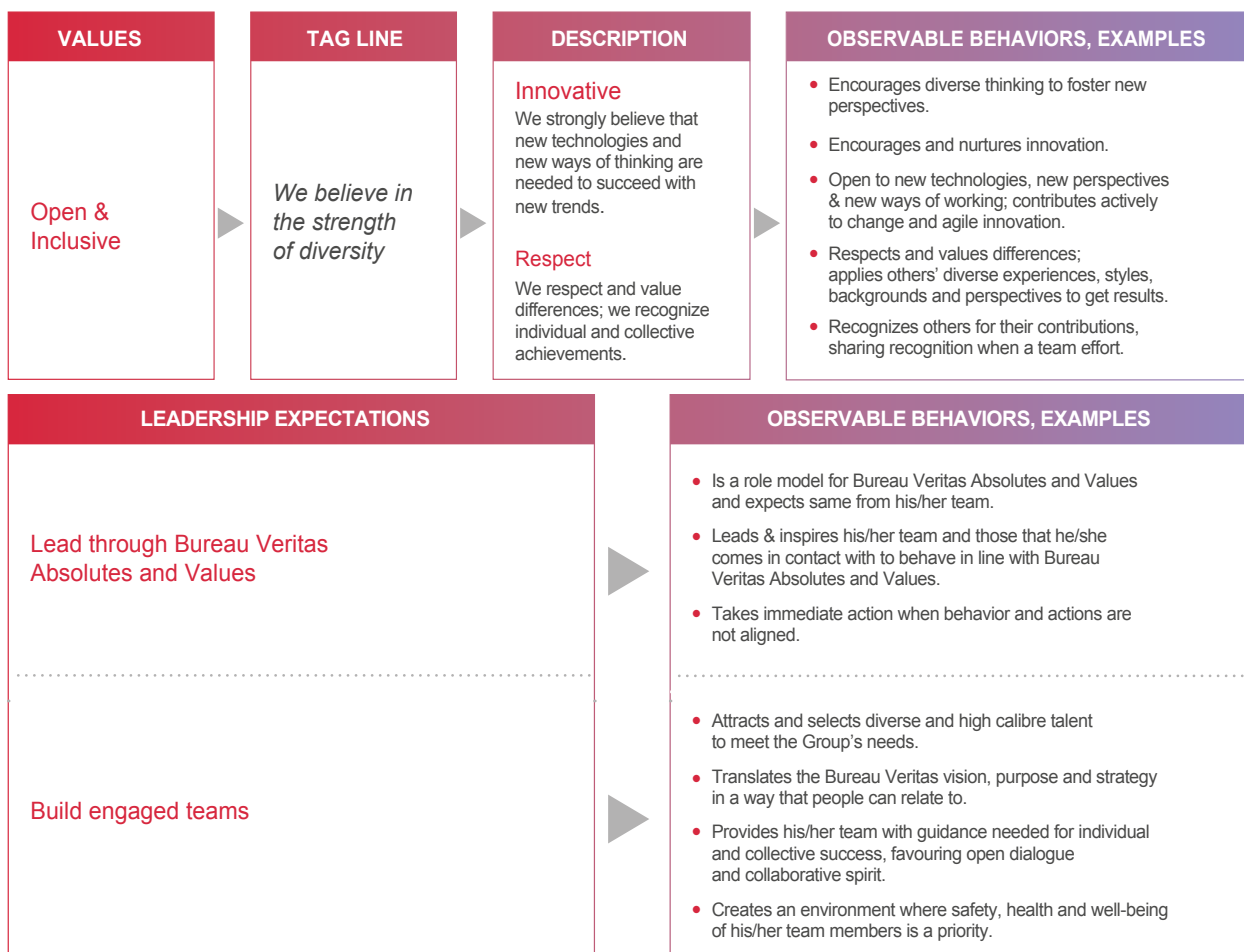
2.5.2 DIVERSITY, EQUITY, AND INCLUSION

Diversity, equity, and inclusion are an integral part of the workplace at Bureau Veritas and critical for its long-term growth. Bureau Veritas recognizes that its growth is significantly dependent upon the richness of its diverse talent that reflects multiple characteristics, including those mentioned in the Group's inclusion policy: *ethnicity, color, visible differences, religion, gender, heritage, socioeconomic status, age, sexual orientation, marital status, medical condition, disability, political opinion, and gender identity*.

Shaping and enhancing Bureau Veritas' inclusive culture is one of its main priorities in order to grow and develop new business, as this fuels the innovation that is essential for success. The Group aims continually to improve the diversity of its workforce which is a core source of the creativity that helps drive the execution of the Group's strategy. It is also important for Bureau Veritas to reflect the diversity of the local markets (clients, talent, and communities) in which it operates.

One of the four BV Values, "Open & Inclusive" (see below), reflects the Group's belief that employees can only reach their full potential if they are able to express themselves freely and openly, and if the actions and behaviors of Bureau Veritas' employees encourage such expression.

Managers are further expected to enhance the Group's inclusive culture by demonstrating the Leadership Expectations, two of which (see below) specifically target the on-going development of its inclusive culture: "Lead through Bureau Veritas Absolutes and Values" and "Build Engaged Teams". This includes leading with words and actions that attract diverse talent, encourage open dialogue, and create a safe workplace where team member well-being is a priority, such as being a role model for others, and taking action when behavior is observed that is not aligned with the Group's Absolutes & Values.



In order to build a more diverse workforce and inclusive culture, the Group recognizes that its approximately 7,000 managers and team leaders must have the right capabilities. Bureau Veritas therefore has put the following in place:

Learning & Development

- All managers and team leaders are required to complete the “Leading Inclusive Teams@BV” program that includes core learning on:
 - inclusive behaviors to remove unconscious bias,
 - attracting, assessing, and selecting talent using inclusive words and actions,
 - preventing harassment,
 - awareness of relevant policies and their application;
- Online training for managers at a Group level from “CyberU” available on MyLearning.
- Country specific learning programs, such as the “Leadership School” for first line managers in Brazil and the “Diversity and Inclusion Workshop” in Chile, both of which had a primary focus on building inclusive leadership skills.
- Learning programs and awareness initiatives on women's health, such as menopause awareness sessions for employees and managers in the United Kingdom.
- Membership of associations, such as *Association Française des Managers de la Diversité* in France, that promote diversity and inclusion in organizations, and which provide resources for organizations and their managers to meet their diversity and inclusion ambitions.

Policies and practices

- The introduction and continuous review of Group and local policies, including those on:
 - inclusion which applies to candidates and employees (in areas such as recruitment, talent management and compensation), and external partners/suppliers,
 - flexibility,
 - the calculation of executive management bonuses that comprise sustainable development KPIs agreed at an individual level,
 - anti-harassment, and
 - well-being;
- Including shortlists with at least one woman wherever possible.
- Providing employees with the option to record their gender as “non-binary”.

Assessment & development

- Requiring managers to assess the demonstration of each BV Value of employees before assigning an overall performance rating each year.
- Assessing the application of each Leadership Expectation (for managers/team leaders) before assigning an overall performance rating each year.
- Inclusion of the BV Values and Leadership Expectations as development categories in Bureau Veritas' development framework, “MyDevelopment”.

Celebration

The promotion of Bureau Veritas' Global Inclusion Calendar (shown below) which is based in part on the United Nation's International Days and is supplemented by additional local days celebrating and recognizing differences. The days in the calendar are celebrated by employees around the world at Bureau Veritas and are also used as an opportunity to share how to improve the diversity of the workforce and the Group's inclusive culture. For example, in 2021 International Women's Day (IWD) was promoted through many employees, including a number of senior leaders, by sharing photographs/videos of them holding messages stating how they will “choose to challenge” (the IWD 2021 theme) in order to create a better workplace for women.

Global inclusion calendar

March 8	International Women's Day
March 21 to 27	Week of Solidarity with the Peoples Struggling against Racism and Racial Discrimination
April 21	World Creativity and Innovation Day
May 21	World Day for Cultural Diversity for Dialogue and Development
June 23	International Women in Engineering Day
June	Pride Month (LGBT+)
August 12	International Youth Day
October 1	International Day of Older Persons
October 10	World Mental Health Day
November 19	International Men's Day
December 3	International Day of Persons with Disabilities
Any day	Selected locally by management/employees to celebrate and recognize differences

2.5.2.1 Gender balance

For Bureau Veritas, achieving greater gender balance is a key business priority. The Group has therefore set ambitious goals to improve its gender balance in the workplace that cover a number of dimensions, including seniority and job function. The goals that have been set include:

Proportion of women within:	Banding	Goal for December 31, 2025	At December 31, 2021	At December 31, 2020
top management positions	Band EC to II	35%	27%	27%
senior management positions	Band EC to III	35%	22%	20%
junior management positions, i.e., first level of management	Band IV	35%	24%	24%
all management positions	Band EC to IV	35%	23%	23%
management positions in revenue-generating functions	Band EC to IV	25%	18%	17%
STEM-related positions (Science, Technology, Engineering or Math)	all	25%	19%	20%
all employees	all	35%	30%	30%

Attracting and retaining women is key to meeting these goals and therefore new hire, attrition, and average tenure data by gender (see below for 2021) is regularly reported and action is taken as necessary. For example, in response to the reported gap in voluntary attrition between females and males, a number of initiatives have been put in place to close this gap, including those listed in the sections immediately below. In addition, managers have used engagement data reported in the Group's engagement survey, "BVocal", to identify and implement actions that also aim to close this gap.

	Total number of new hires		Average voluntary attrition		Average Employee Tenure	
Gender	2021	2020	2021	2020	2021	2020
Male	9,527 (67%)	7,725 (71%)	12.7%	9.3%	5.92 years	5.75
Female	4,692 (33%)	3,155 (29%)	14.5%	10.9%	6.41 years	6.08

A wide variety of Group-wide initiatives, including those described above under "Diversity, Equity, and Inclusion" are in place to help achieve the Group's gender balance goals. In addition, there are a number of local initiatives in place to drive the achievement of these goals, including:

Development programs

Women in Leadership – Asia Pacific Middle East

This program identified 12 high potential women who, over a six month period, undertook group and individual assessments and learning on priority topics to accelerate their development. This learning was complemented by individual executive coaching that strengthened participants' capabilities as agreed by participants, their manager, and the executive coach.

Women@BV – France

Women@BV in France was designed and run to accelerate the development of women who were selected as tomorrow's potential leaders. It includes mentoring from the Group's senior leaders, as well as tailor-made learning content, such as guest speakers on priority topics, and tools to define one's personal leadership style and how to develop it. The program also aimed to increase the access pathways to the engineering profession and TIC (testing, inspection, and certification) industry for women, including a partnership with the non-profit organization, "Elles bougent", which included initiatives such as inviting teenage girls to the Bureau Veritas workplace to understand more about career

options in the TIC industry. Nathalie Pousin, Bureau Veritas' Global Service Line Senior Vice President for Commodities, is a member of the Board of Directors of "Elles bougent".

BV Women in Africa Mentorship – Africa

This platform provided opportunities and support for women to mentor other women and thereby help close the gender divide in leadership across the continent. This unique program included women at Bureau Veritas providing mentoring also to women outside the Group as part of a commitment to grow more women leaders in the community.

Women Empowering – North America

High potential women were selected for this program in order to accelerate their career development. Participants experienced two core parts: i. quarterly meetings with guest speakers, both from inside and outside BV, on topics pertinent to women's development in business, and ii. a mentoring program to enable participants to learn and grow through mentorship from existing leaders in the group.

BV Women in Action – Brazil

High potential women were selected for this program that included mentoring from senior business leaders, group workshops on priority topics of development, and guest speakers – all of which addressed targeted development needs. Additionally, some spots on the program were reserved for women outside Bureau Veritas who worked at NGOs, as part of a commitment to help build female leaders in local communities.

Women, Leadership, and your Participation – Chile

This program strengthened the capability of leaders to build more diversity in their teams and also better understand their personal role as promoters of workplace change in achieving a more inclusive culture.

“Maillon Fort” (Strongest Link) – Global Head Office (France)

Managers (female and male) attended a workshop focused on raising awareness about the origins of gender inequalities in the workplace and society. The workshop also included facilitated discussions and action planning to close workplace inequalities at Bureau Veritas with a focus on increasing access for women to traditionally male professions, closing gender pay gaps, and enhancing benefits to allow more women to return to the workforce sooner after maternity leave.

Paid parental leave and benefits in excess of applicable law

In the UK, paid maternity and paternity leave exceeds that required by local law: for maternity leave the first six weeks are paid at 100% (vs. 90% required by law) and weeks seven to 16 are also paid at 100% (vs. 152 GBP per week required by law); for paternity leave two weeks are paid at 100% (vs. 152 GBP per week required by law).

In Australia, paid parental leave is provided to any employee who is the primary caregiver of a newborn or recently adopted child, once he or she has 12 months' seniority. Paid leave is six weeks at the employee's basic rate of pay, with a further two weeks' pay if the employee returns to the business for at least one month. In

addition, employees who are not the primary caregiver can use five days of accrued “personal leave” (sick and carer's leave) when the child comes home.

In the United States, Bureau Veritas offers parental (maternity) leave benefits providing two-thirds of an employee's basic salary for a period of up to 13 weeks if there is an underlying medical condition.

In India, parental leave benefits are extended to fathers in the form of five days paid leave.

In Spain, childcare contributions in the form of gifts and grants are provided.

Equal pay

Bureau Veritas is committed to gender pay equality and this is closely measured and monitored with action taken to close any identified gender pay gaps. Initiatives undertaken in 2021 to close the global gender pay gap include:

- enhanced reporting requirements to understand in which roles and groups gaps may exist;
- action-planning and regular updates by divisions to close identified gaps; and
- regular global gender pay gap audits and compensation reviews.

The methodology used to calculate the gender pay ratios below is:

- [average female salary (fixed and variable compensation) per level] divided by [average male salary per level].

The ratios reported below cover 82 countries representing 49,442 employees, which represents a 82% coverage rate based on:

- all regular employees;
- all employees who began or ended their employment in 2021 were excluded;
- all data that has been verified by local HR and Payroll teams.

Employee level	Average female/male pay ratio – target for December 31, 2025	Average female/male pay ratio at December 31, 2021	Number of employees in category
Management level	1.0	0.93	1,412
Non-management level	1.0	0.95	48,030

Industry Leadership

The Group's Chief Executive Officer, Didier Michaud-Daniel, is a member of the *Club des Dirigeants* of the *Observatoire de la Mixité*, a sub-group of the *Institut du Capitalisme Responsable*. This Think Tank of experts and corporate and political leaders have the ambition to develop and implement ideas and strategies to accelerate gender diversity and equality in the workplace. In addition, Didier Michaud-Daniel is also a mentor in the “Women Initiative Foundation”.

In 2021, Bureau Veritas' Executive Vice President for Marine & Offshore, Matthieu Gondallier de Tugny, was a member of the Global Maritime Forum's Diversity Study Council whose mission was to develop a Global Charter for Diversity & Inclusion for the maritime industry with the objective of enabling women's access to, and advancement within, the maritime industry.

Certification

In Europe, the Group holds the Gender Equality European and International Standard (GEEIS) certification in three key countries (Spain, Italy and Poland) after criteria were examined including ensuring specific people policies and practices were in place.

2.5.2.2 Ethnic and racial diversity

The Group is also very committed to enhancing the ethnic and racial diversity of its workforce, and to ensuring its workplace culture enables all people, regardless of their ethnicity and race to thrive. Bureau Veritas operates in nearly 140 countries with 154 nationalities represented among its employees. It follows that the diversity of employees and an inclusive culture are critical to ensuring the Group's success, and for understanding the different markets and societies in which it operates.

The BV Values, Leadership Expectations, and Group policies all support the commitment to improve Bureau Veritas' ethnic and racial diversity, which applies at all levels, including the most senior leadership roles. For example, the Group Executive Committee includes a range of nationalities (French, Chinese, US, Brazilian, British, and Peruvian), with 42% of members being non-European (up from 26% in 2020).

Bureau Veritas continues to increase the capacity of individual managers to create a workforce of diverse ethnicity and race, and a workplace culture where everyone has equal opportunities to succeed and progress their careers. Initiatives taken to support this include:

- training programs on inclusive leadership and effective interviewing;
- evaluation of managers' demonstration of the BV Values and Leadership Expectations;
- local events to celebrate and recognize differences, and the inclusion of the Week of Solidarity with the Peoples struggling against Racism and Racial Discrimination in the Group's global inclusion calendar;
- tracking and reporting nationality data for the total workforce and for the management workforce (see below) in order to close gaps over time between these two workforces.

Nationality (six most commonly recorded nationalities of total workforce)	% of total workforce		% of management workforce	
	2021	2020	2021	2020
China	18%	20%	8%	9%
France	10%	10%	32%	33%
India	11%	9%	4%	4%
Brazil	7%	7%	4%	4%
Chile	3%	4%	2%	2%
Spain	2%	2%	5%	4%

2.5.2.3 Enhancing access for people with disabilities

The Group is constantly seeking ways to create a workplace that increases access to employment for people with disabilities. Beyond the Group's HR policies in this area, specific initiatives undertaken in 2021 in various countries included:

- in France, Bureau Veritas signed a third agreement on the employment of persons with disabilities, which retained its accreditation from the *Directions régionales de l'économie, de l'emploi, du travail et des solidarités* (DREETS). The employment rate for people with disabilities in France continued to rise in 2021:

	2021	2020	2019
Employment rate of people with a disability	2.90%	2.81%	2.33%

Initiatives to increase access to employment for people with disabilities included:

- internal communication campaigns with expert consultants to build awareness among all employees, and awareness-building programs through simulated situations that were complemented by additional e-learning;
- digital recruitment campaigns on specialized websites such as "Mission Handicap" and "Hello Handicap", and specific recruitment events (mainly digital in 2021) using the theme *Mardi du handicap*;
- individual coaching to build skills in people with disabilities, in association with TREMPIN, a student support association for people working and studying with disabilities;
- individual meetings between each employee with a disability and our Diversity and Inclusion Manager after their probation period;

- for the 2nd year, a specialized training program in electrical inspection that led to the recruitment of 14 people with disabilities; this program won a “Agefiph” award in the recruitment category;
- in South Africa, Bureau Veritas partnered with training providers specializing in helping people living with disabilities to support their career development by funding their learning and providing exposure to meaningful work adapted to their disability;
- in Brazil, the People with Disabilities (PwD) program provided a dedicated recruitment and development “talent pool” for people with disabilities; also in Brazil, training was conducted as part of its Knowledge Academy for employees on judgment and prejudice in order to enable more people to live the “Open and Inclusive” BV Value more fully;
- in Spain, Bureau Veritas held the “Bequal Certification”, which assesses companies’ recruitment and human resources policies, and the retention and rehabilitation of workers with disabilities; it also ran educational and awareness programs for employees and managers to be able to increase access to sustainable employment for people with a disability; and
- in China, Bureau Veritas donated hundreds of books to the “Sunshine Family” association to help accelerate the development of people with a disability who are supported by this association, and also used this opportunity to identify and understand other opportunities to increase employment pathways for people with a disability.

2.5.2.4 An LGBT+ inclusive workplace

Bureau Veritas is a supporter of the Partnership for Global LGBTI Equality, an initiative of the United Nations Office of the High Commissioner for Human Rights, BSR, and the World Economic Forum. It is through this and other initiatives that the Group aims to attract and engage talent who identify as LGBT+ by creating a workplace where they can feel they can fully and openly contribute in their roles and progress their careers. Examples of other initiatives include:

- Pride month is included in the Group’s Global Inclusion Calendar and LGBT+ events were held across a number of countries to celebrate Pride Month 2021. The events promoted Bureau Veritas’ inclusive culture for all employees, particularly those who identify as LGBT+, encouraged more people to support the LGBT+ community, and educated employees on how they can create a more LGBT+ inclusive workplace;
- providing employees with the option to record their gender as “non-binary”, and reporting this to the Group’s management;

Percentage of employees who have chosen to be recorded as having “non-binary” gender	0.04%*
---	--------

* The option for employees to record their gender as non-binary became available in 2021.

- Bureau Veritas in the United Kingdom conducted a survey open to all employees that asked them how diverse and inclusive the workplace was and what action could be taken to make improvements in this regard. Specific changes that were made as a result of the survey include:

- establishment and promotion of network groups to build employee awareness of diversity and engagement for all employees,
- greater focus and celebration of cultural and diversity events and campaigns, such as Black History Month,
- review of hiring practices to ensure gender neutral language in job advertisements and wider promotion of our diversity commitment to potential and actual job candidates;
- in Spain, the Group participated in the “EMIDIS” program, an initiative of the Federal LGBT+ institute in Spain that provides a diagnosis of the support and inclusion that organizations’ policies and practices provide to people identifying as LGBT+. Subsequent to undertaking the diagnosis, an action plan was developed to close identified gaps. starting with the United Kingdom, the Group recorded and reported (see below) the employees who volunteered to identify as LGBT+, with the aim of increasing the coverage of this reporting to more countries over time. This data is used for the purpose of helping increase the representation of people identifying as LGBT+ in the workforce, and to understand where and how to increase the inclusiveness of the workplace.

Percentage of employees who have chosen to be recorded as identifying themselves as LGBT+	4%*
--	-----

* Based on data covering a sub-set of Bureau Veritas’ employees in the United Kingdom, and this sub-set comprises 32% of all employees in the United Kingdom. The sub-set mainly covers the most recently-hired employees in the United Kingdom, as these records are not available for all employees.

2.5.2.5 Building a multi-generational workforce

The identification, assessment and development of talent across all generations is critical given the significant number of employees at Bureau Veritas within different age groups (see table below for the split of age groups at December 31, 2021).

Age group	% of total workforce	Total number of new hires as a % of total hires
	2021	2021
<30 years old	24%	43%
30 to 50 years old	60%	48%
>50 years old	16%	9%

Targeting potential external recruits across multiple generations is also important to Bureau Veritas and LEAVE YOUR MARK, the Group's employer brand, is well positioned to illustrate Bureau Veritas' employment value proposition to multiple generations, through the unique link it draws between employee expertise and concrete benefits to society, and this is reflected in the total number of new hires by age group (see table directly above).

Additional data on employee engagement, voluntary attrition, and learning & development by age group (see table directly below) is also tracked and reported by age group/management level. This is reported and tracked in order to monitor any differences between age groups and to put in place strategies to eliminate such differences.

Age group	% of total workforce	Hours of learning & development as a % of total hours	Voluntary attrition	Employee engagement
	2021	2021	2021	2021
<30 years old	24%	34%	19.3%	72%
30-50 years old	60%	49%	11.0%	69%
>50 years old	16%	17%	10.4%	68%

	Employee engagement by management level	
	2021	2020
Senior management	78	76
Middle management	74	70
Junior management	69	69

Data were obtained from the external supplier (Glint) we partner with to run the engagement survey. 38,762 persons were invited to answer the survey, which includes 20 questions of which two were used to measure employee engagement.

In addition, the Group's operating divisions are taking initiatives to promote age diversity in accordance with local conditions, some of which are described below.

- In France, recruitment teams have deployed a new campaign targeting younger generations entitled "BV Needs YOUth". The campaign has redesigned the approach to marketing the Group and its job opportunities, including leveraging more digital channels. In 2021, the number of employees recruited on work-study contracts in France (as a percentage of all new hires) continued to increase:

	2021	2020	2019
Number of employees recruited on work-study contracts in France (as a percentage of all new hires)	15.7%	9.1%	12.0%

- Effective veteran recruitment programs operated in the United Kingdom, as recognized by Bureau Veritas' Gold Award from the United Kingdom Armed Forces Covenant. In addition, Bureau Veritas offers veterans numerous options to organize their work by giving them a role as mentors or consultants, or by offering them part-time work solutions.
- In Japan, in order to retain older talent, the Group offers a continued employment program for those who have reached the local retirement age (63), which includes offering part-time work options.

2.5.2.6 Supporting veterans' access to the workplace

Bureau Veritas values the recruitment of veterans through the technical, professional, and leadership skills they bring. The Group also believes it has a responsibility to enable more employment pathways to individuals who have served in the armed forces. In the United States, Bureau Veritas has an agreement with "RecruitMilitary.com", the exclusive agency for the "Soldier for Life" program of the United States Army that helps veterans' transition to employment. In addition, the Group's recruitment teams in the United States have a targeted strategy of creating and maintaining relationships with "Transition Officers" in the military in order to enhance Bureau Veritas' brand as an employer of choice for veterans.

In the United Kingdom, in 2021 Bureau Veritas was confirmed as holder of the Gold award under the Ministry of Defence's Employer Recognition Scheme, in recognition of its induction program targeting British army veterans and the opportunities this gives them to build a second career. This award has now been held by the Group for five years.

2.5.2.7 Fighting discrimination and harassment

Upon joining Bureau Veritas, all employees agree to respect differences, which means that any form of discrimination based on the following aspects is completely unacceptable: ethnicity, skin color, visible differences, religion, gender, background, socioeconomic status, age, sexual orientation, marital status, medical condition, disability, political opinion, and gender identity. Respect for all individuals is a central tenet of the BV Values and employees are evaluated each year on their display of each BV Value (and each Leadership Expectation if an employee is a manager or team leader).

As well as the inclusion policy issued in 2019 and updated in 2020, the Group published its Human Rights Policy in 2018, which aims to eliminate all forms of discrimination and to promote, respect and protect human rights, regardless of the country in which the Group operates. The anti-harassment policy, which was issued in 2020, also reinforces the zero tolerance attitude taken by the Group to inappropriate behavior. The Group talent acquisition policy, launched in 2016 and reissued in 2020, reinforces Bureau Veritas' commitment to providing equal opportunities in accessing employment, along with fairness and objectivity in all aspects of recruitment, all of which are key to building a more diverse workforce and inclusive culture. Other policies at local levels also exist and no local policy may lessen the requirements or restrictions of the Group policies.

Training on the Group's Code of Ethics, which includes its zero tolerance regarding harassment and its commitment to building a diverse workforce and inclusive culture, is mandatory for all employees. In addition, all managers are required to undertake the program "Leading Inclusive Teams@BV" that reinforces each manager's role to create a workplace that is free of discrimination and harassment.

The above global initiatives are reinforced by local examples, such as mandatory training on sexual harassment for managers in India and mandatory training for managers on labor law and employee psychological and associated occupational hazards in France.

The Group treats all claims of discrimination and harassment with the utmost seriousness and commits to investigating all claims swiftly and to take appropriate action as a result of the findings of the investigations. In 2021, a total of four substantiated discrimination and harassment incidents were recorded and actions were taken that were consistent with Group anti-harassment policy.

2.5.2.8 Effective and inclusive labor relations

The Group recognizes that effective labor relations reinforce its inclusive culture. Bureau Veritas therefore communicates and negotiates actively with employees and their representative bodies as a means of continually enhancing the workplace, including by developing collective agreements in many countries (see below).

Bureau Veritas respects freedom of association and the right to collective bargaining, and the right of all employees to form or join trade unions in accordance with local laws. The Group endeavors to comply with and promote the International Labour Organization's (ILO) Declaration on Fundamental Principles and Rights at Work, and its fundamental conventions. The ILO's fundamental conventions cover various topics, including the Freedom of Association and Protection of the Right to Organise Convention (ILO C87), and the Right to Organise and Collective Bargaining Convention (ILO C98). The Group applies a non-discriminatory policy in respect of union membership and activity in areas such as employment, promotion, transfer, and dismissal. This also applies to employee representatives through the Group's compliance with the ILO Convention on Workers' Representatives.

Bureau Veritas aims to inform employees and/or their representatives as early as possible of any reorganizations. In addition, agreements are signed in some situations with employee representatives in order to support the on-going development of competencies. For example, in France an annual negotiation on the *Gestion des Emplois et Parcours professionnel* is planned in order to reach an agreement with employee representatives on capability development. This proactive approach is reinforced by assessing employees' development needs each year through MyPerformance@BV and MyDevelopment@BV.

Employee representative bodies

Employee representative bodies exist in most of the countries where the Group has significant numbers of employees, including: Argentina, Australia, Belgium, Brazil, Canada, Chile, Côte d'Ivoire, Greater China, Denmark, Finland, France, Germany, India, Indonesia, Italy, Japan, Kazakhstan, Malaysia, Morocco, the Netherlands, Nigeria, Peru, the Philippines, Romania, Thailand, Senegal, Singapore, South Africa, South Korea, Spain, Sweden, Ukraine, the United Kingdom and the United States.

Collective agreements

Collective agreements covering key HR topics (such as the organization of working hours, compensation policy, working conditions, etc.) have been agreed with employee representative bodies in many of Bureau Veritas' main markets, including: Argentina, Australia, Belgium, Brazil, Canada, Chile, France, India, Italy, the Netherlands, Nigeria, Peru, Romania, Singapore, South Africa, Spain, Sweden, Ukraine, and Vietnam.

As reflected in the following information, during 2021 Bureau Veritas actively worked with employee representatives to agree effective working terms and conditions for significant parts of its workforce:

Percentage of employees globally who are covered by a collective agreement	26%
Number of collective agreements signed in 2021	46
Number of collective agreements signed in 2021 with unions representing more than 50% of employees	6

European Works Council

The European Works Council facilitates information and consultation with employees on transnational issues and represents a strong channel for constructive labor relations. The terms of office of its members were renewed in early 2017. The Council currently has 29 representatives from European countries. It is kept informed of the Group's economic and financial situation and the likely trends in its businesses and divestments. It is also consulted on the employment situation and trends, investments, significant changes in the organization, mergers or discontinued operations, and large-scale redundancies.

Grievance procedures

Bureau Veritas also recognizes the need to give employees the means to give feedback and air grievances (including whistleblowing). Procedures in place include:

- an externally managed whistleblowing hotline and website;
- internal ethics officers;
- HR partners assigned to each employee;
- access to senior leaders through the Company's "open door policy";
- local country/division channels that reflect local customs, cultures, etc. For example, in China, "Have Your Say" is a mobile application allowing comments/suggestions from employees via a QR code linking to the application WeChat;
- employee representative bodies, such as works councils (for example, the *Comité Social et Économique* in France) and health and safety committees.

2.5.3 HEALTH AND SAFETY

Background

Managing occupational health and safety risks is paramount for Bureau Veritas, as most of its activities are conducted at the premises of clients or their suppliers. In addition, the Group faces a wide variety of hazards in its own work spaces and operates in a very wide scope of geographies with various levels of maturity and enforcement by local regulators. Ensuring every worker arrives home safe and sound is non-negotiable for the Group and essential to its business.

Policy

The Group's Health, Safety, Security, Well-being and Environment (HSW and E) policies have been defined in light of the following challenges:

- successful integration of a large number of new employees each year into a growing Group;
- harmonization of local HSSE practices across an international network of 160 countries and territories;
- performance of a wide range of activities that carry extreme diversity of risks and regulatory frameworks;
- assignments at client sites that are not owned by the Group and therefore cannot be directly controlled;
- protection of workers against risks to their health and safety;
- protection against motor vehicle accidents while traveling for work-related purposes.

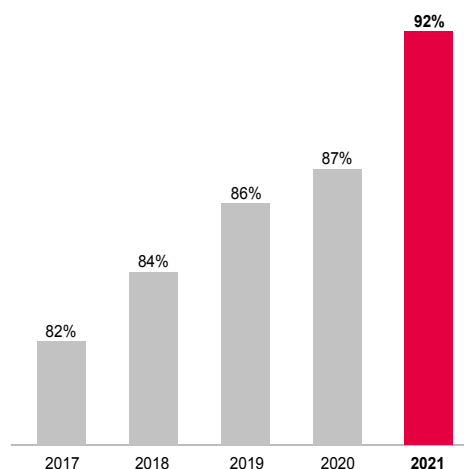
Management system

Bureau Veritas has an integrated (ISO 9001, 14001 and 45001) and certified management system that is audited regularly by a third-party organization. At the Group level, with the support of the operational network, the QHSE manual is updated and global

standards are issued on a regular basis, influenced by management reviews, incident reviews, audit findings and an overall assessment of the program.

The Group has set itself the goal of increasing its ISO 45001 coverage. In practical terms, this means having more employees working in entities with certified management systems ensuring that a long-term continuous improvement process is in place, and ultimately leading to the improvement of the work conditions and the reduction of work-related accidents.

PERCENTAGE OF THE GLOBAL HEADCOUNT BELONGING TO ISO 45001-CERTIFIED ENTITIES



The data above does not include the Certification business, which has a separate certification scheme, or acquisitions made within the last year and that are still being integrated.

We also have an Internal Audit Program that offers another layer of assessment of compliance and effectiveness of the programs implemented locally.

Leadership

Bureau Veritas has put in place a governance structure to ensure that safety remains an absolute at all levels of the organization and as a means of achieving its objectives.

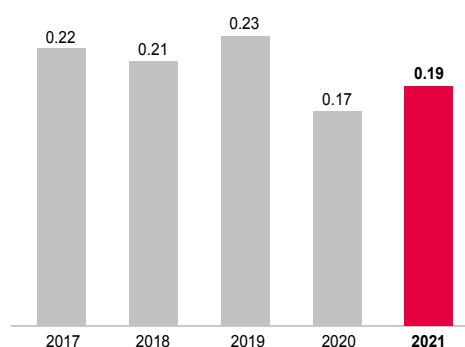
Position	Role and responsibilities
Chief Executive Officer	Overarching responsibility for the Group's results.
Executive Vice-President, Human Resources and QHSE	Responsible for providing high-level guidance on QHSE. Reporting to the Chief Executive Officer ensures the appropriate level of authority to execute key and strategic initiatives.
Executive Committee (EXCOM)	Composed of the Chief Executive Officer and the Executive Vice-Presidents, the Executive Committee assesses results and trends on a regular basis and provides the appropriate level of oversight of the QHSE program.
QHSE Vice-President	Overall leadership of QHSE matters within the Group, performing detailed analysis of results and recommending solutions to the Executive Committee.
QHSE Leaders	Active role in determining risks and opportunities and support in defining and implementing solutions in the various entities over which they have oversight.
QHSE Network	Review the QHSE indicators and support the operational leadership in the implementation of strategies to minimize risk at the entity level.

Occupational health and safety results

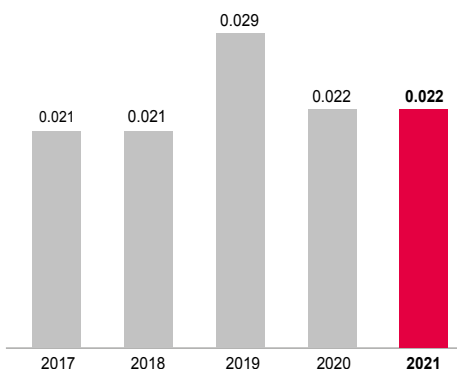
Since the introduction of the Occupational Health and Safety program, Bureau Veritas relies on three KPIs to measure performance: the Total Accident Rate (TAR), or the number of accidents with and without lost time per the number of hours worked; the Lost Time Rate (LTR), or the number of accidents with lost time per the number of hours worked; and the Accident Severity Rate (ASR), or the number of lost time days per the number of hours worked.

In 2021, Bureau Veritas made strong progress on the safety KPIs when compared to the pre-pandemic years, reducing the TAR by 31% and the LTR by 17% *versus* 2019. The ASR also improved by 24% compared with 2019. However, 2021 continued to be heavily impacted by the Covid-19 pandemic that deeply impacted the global economy. The Group was certainly not isolated from this situation. And yet most laboratory and field activities (the most affected by this occupational risk) continued to operate during the lockdowns as they were considered essential by most authorities. While the significant reduction can be explained in part by the pandemic, the accident prevention initiatives taken by the Group did pay off, providing a positive outlook for 2022 and beyond.

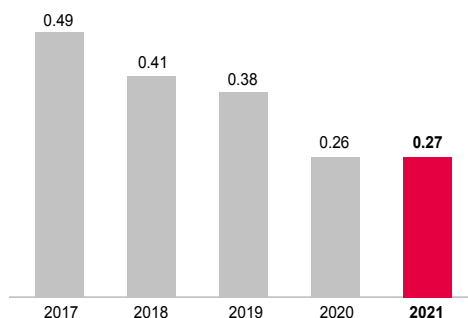
LOST TIME RATE (LTR)



ACCIDENT SEVERITY RATE (ASR)



TOTAL ACCIDENT RATE (TAR)



Total Accident Rate (TAR): number of accidents with and without lost time x 200,000/number of hours worked.

Lost Time Rate (LTR): number of accidents with lost time x 200,000/number of hours worked.

Accident Severity Rate (ASR): number of days lost x 1,000/number of hours worked.

Nevertheless, there is still one indicator that we follow very closely – work-related fatalities. In 2021 we had zero incidents in this category. Very positive news compared with 2020 when we had five. This clearly highlights the impact of the focus and effort put in place by the organization to manage our most relevant risk – Traffic accidents.

Occupational health and safety strategic plan

Traffic accidents are the number one cause for fatalities. Employees travel frequently by car, motorcycle or public transportation to our client premises and, given the broad range of countries in which the Group operates, as well as road conditions in those countries, 75% of the Group's work-related fatalities occurred on the road during past years. For the first time in four years we had no work related fatalities. This achievement confirms that BV is on the right path to effectively tackle road-related safety concerns. Ongoing actions will remain in the following years to maintain this positive trend.

Vehicle use improvement program in 2021

In light of the traffic accident statistics, the Executive Committee decided to implement various initiatives designed to improve safety on the roads and to ensure employees arrive home safe and sound. The principal initiatives put in place at a global level include:

- vehicle telematics: to enforce compliance with traffic regulations and at the same time educate employees on defensive driving habits, all vehicles leased or owned by the Group must be equipped with telematics systems by January 2022. These devices use existing technology to monitor speed, location, harsh braking, harsh cornering, acceleration and idling. In addition, all operating entities must implement procedures for analyzing data, recognizing/praising excellent behavior, and training and holding accountable drivers who repeatedly demonstrate unsafe performance on the roads. Preliminary pilot results are very encouraging, indicating reductions in vehicle incidents of around 80% and fuel consumption of 20%. This cross-cutting initiative will allow the Group to have more control over its safety performance, environmental footprint and productivity, allowing for greater agility in terms of route planning and management;
- motorcycle reduction program: the use of motorcycles represents a significant risk for Bureau Veritas, which has opportunities to reduce this risk in two ways. First, through the elimination of large engine motorcycles (>150 cc) by December 2022. The rationale behind this measure is that larger motorcycles travel faster and therefore have a higher potential for serious incidents, so eliminating them will decrease the risk. Secondly, through the reduction of the use of small motorcycles. Today, several countries in the Bureau Veritas space are launching initiatives related to route planning and work organization to reduce the number of kilometers driven by motorcyclists, improving safety and productivity and replacing, whenever possible, motorcycles with cars;

- fatigue and excessive driving: with the new global policy, Bureau Veritas introduced clear global policies on fatigue management, establishing that any journeys longer than 12 hours should be avoided (driving and work) and, if they are unavoidable due to business constraints, alternative solutions should be found, including two-person assignments, accommodation or other means of transportation. In addition, limits have been imposed on annual driving to 60,000 km (5,000 km per month) as the maximum that an employee can travel. If these thresholds are passed, local entities must develop alternative action plans, e.g., hire inspectors located closer to the clients, use air travel, hire professional drivers, etc.

Communication and employee engagement

Ensuring our work force remains committed with our absolutes and takes the right decisions at the right time, is crucial for our success. With this in mind we deployed two communication campaigns over the course of 2021.

The first campaign was released on April 28 to celebrate the World Safety Day. The focus of this campaign was on motor vehicle safety. We had a very harsh 2020 where we lost three of our employees to traffic accidents. In this campaign we heard several testimonies of colleagues who experienced the tragedy of losing a co-worker on the road. We also outlined the Company's expectations when it comes to defensive driving and the right behaviors while behind the wheel. We finished the event with a workshop about driving habits and the commitment each one of us must make to always drive safely.

The second campaign was deployed later in the year in November and focused on leadership, and roles and responsibilities. Each BV employee has the responsibility to Stop and take two minutes to assess the risks and make the decision if all conditions are present to work safely. However, in real life there are competing interests, pressure from the customer, the ambition to do more in less time, etc. and workers tend to lose sight of what really matters, leading them to compromise and take shortcuts. In this communication event we had the testimonial of an experienced employee who suffered a potentially serious incident and shared with his colleagues the lessons learned. In addition, to launch discussions in a workshop we had two movie clips made with actors that explored the inner dilemmas that we face when confronted with difficult decisions.

During the course of the year we launched several Safety Alerts. They are a consequence of the incident investigation processes and concentrate the lessons learned from difficult experiences, but also offer the organization solutions to address hazards and common safety challenges.

Toolbox talks: to raise awareness and promote good communication between management and employees in the field on safety issues, Bureau Veritas employees around the world must take part in a minimum of six "toolbox talks". Depending on the business segment, local regulatory requirements and local management choices, these talks can run for 15 to 30 minutes and cover such health, safety and security subjects as fall protection, Covid-19 response plans, and working in confined spaces for example.

Training

Ability to assess and manage risk is of primordial importance for Bureau Veritas. While operating at client premises, employees have a great deal of autonomy and the Group relies on them to make the right decision 100% of the time. With this in mind, in 2022, we will continue the work launched in 2021 that consisted in the development of two major training programs, which are summarized below:

2 Minutes for My Safety

The “2 Minutes for My Safety” asks employees to stop, assess their working conditions, and make the appropriate choices before proceeding. Training teams in the field to assess risks and manage them is fundamental to ensure that they make the right choices and that incidents are prevented. Bureau Veritas has defined a training program that will be mandatory for all field and laboratory employees. The program will consist of two parts: a theory-based component focusing on the importance of following the process, including testimonials, and a second component in which the learner will be exposed to real life situations and will have to identify and manage at-risk conditions. Ultimately, the training will give employees the technical skills to detect risks, but also empower them to take action whenever unacceptable conditions are present.

Safety Walks

Supervisors and managers perform site visits (Safety Walks) to ensure that safety and technical procedures are being respected. These visits serve to confirm, after all the training, awareness sessions, and toolbox talks, that operations are actually being carried out by the book. Having leaders with the ability to spot risk-prone situations and understand the root cause of those situations is paramount to avoiding accidents and to ensuring that all employees arrive home safe and sound. In 2021, the Group started the development of a new training module to be deployed in 2022 and applicable to all new and existing managers to ensure this work force has all the necessary skills to oversee operations.

In summary, Bureau Veritas will be working on two levels to prevent incidents: firstly at the level of field/lab employees, in terms of their ability to identify and control risk, and secondly, at the management level, to ensure that supervisors are capable of carrying out safety visits and identifying the root cause of any deficiencies found.

In addition to these two programs, Bureau Veritas has developed a training catalogue to allow managers to assign training, and for employees to obtain information and training on HSSE matters. These training courses take the form of e-learning sessions, toolbox talks or classroom-based training.

In light of Bureau Veritas' growth and its training needs, in mid-2018 the Group HR department set up a mandatory training program to be completed by all new recruits during their induction phase. Since September 2018, all new Group employees therefore follow the Welcome On-Boarding Package, which includes:

- a video featuring the Chief Executive Officer's presentation of safety and security challenges at Bureau Veritas;
- the e-learning module explaining the Cardinal Safety Rules.

This induction training is supplemented with specific modules defined by each country based on the risks employees may be exposed to when performing their duties and in accordance with

regulatory requirements. Training is provided with respect to entry into confined spaces, working at heights, first aid, use of firefighting equipment, handling of pressurized devices and preventive action, as well as many other topics. Training leading to a certification is also provided for the members of the HSSE network on HSSE management systems, applicable standards, internal audits and accident investigations.

E-learning platform: My Learning

My Learning is Bureau Veritas' e-learning portal, which features an extensive library of training content in multiple languages. The platform covers all the disciplines within the Group's universe, supporting the various departments. The QHSE department has been using it to release a variety of content from Covid-19 awareness and crisis management training to working at heights, safe riding and safe driving, safe chemical use, Cardinal Safety Rules, etc.

As the Group advances in its quest for zero injuries, new training packages are constantly being created and existing ones are updated on a regular basis, allowing the workforce to be permanently updated with the most recent and engaging information.

**696,000 hours of HSE training
in 2021 (498,000 in 2020)**

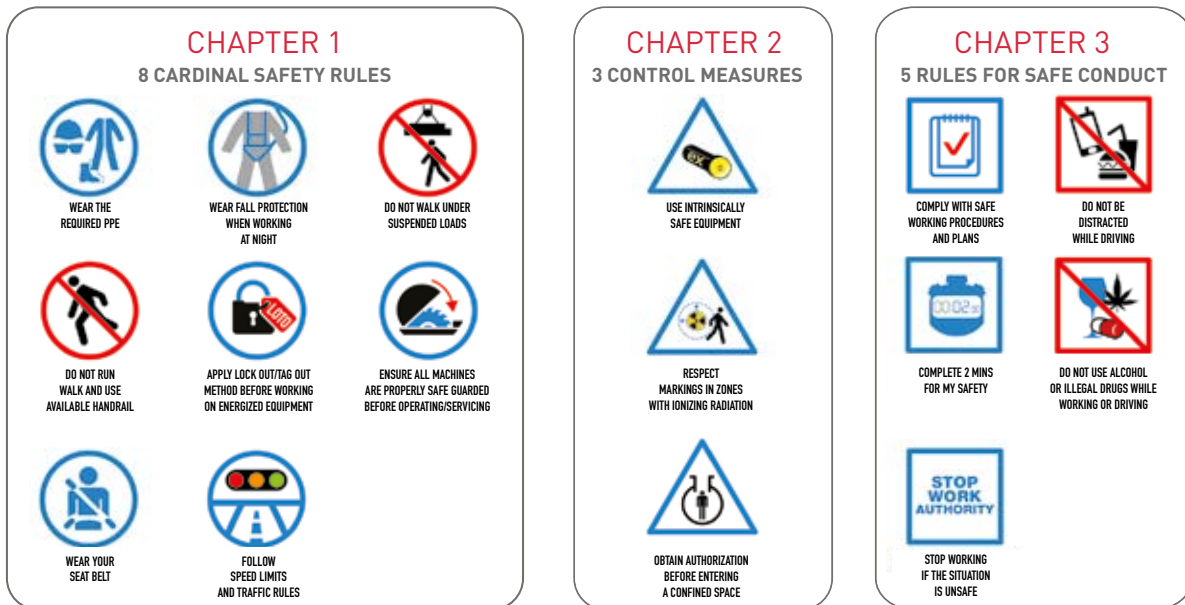
As part of the Integrated Management System continuous improvement project and in line with changes in standards, the Group established an HSSE training and skills management policy in late 2018. This policy defines the mandatory and recommended training to be followed by each employee population.

Bureau Veritas operates in a vast range of industries, businesses and geographies. For every operation executed, there are Standard Operating Procedures that define in detail the tasks employees are supposed to perform while working in the Group's laboratories or in the field. In addition, to guide the organization on what is and what is not appropriate behavior (DOs and DON'Ts), Bureau Veritas has defined its Cardinal Safety Rules. These non-negotiable and fatality prevention expectations cannot be circumvented under any circumstances. To support the implementation of these requirements, the organization has throughout the years deployed multiple training and communication initiatives and used these at the core of our decisions when it comes to accountability mechanisms.

Q-HSE Audits

The implementation of effective audit programs is crucial to ensure that field/lab operations are being carried out in line with the Group's expectations. The internal and external Q-HSE audit program was heavily impacted by the pandemic. With the travel restrictions imposed across the globe, Bureau Veritas was forced to adjust the existing Q-HSE audit model and turn to a remote audit program, whereby auditors use technology and perform audits remotely. Nonetheless, in 2021 the Group performed 82 Q-HSE internal audits performed by its Q-HSE internal auditors and received 52 external Q-HSE certification audits made by its certification body, covering ISO 9001, ISO 45001, ISO 14001.

52 external audits 82 internal audits +400 auditing days



Strong and unwavering commitment from the chain of command

Supported by the Executive Committee, the Chief Executive Officer has issued the Health, Safety and Well-being Statement that defines the Group's long-term ambitions when it comes to HSW. For Bureau Veritas, Safety is an absolute, and the Group will not be satisfied until the organization is free from risks and the goal of zero accidents is achieved.

This statement includes the following commitments:

1. provide a safe workplace and appropriate working methods to prevent accidents and injuries to Group employees;
2. enhance the safety culture at Bureau Veritas;
3. comply with all relevant HSSE requirements (regulations, internal policies, client requirements, and other applicable requirements).

At the highest level and besides the regular Executive Committee meetings that take place during the year, the Chief Executive Officer

chairs an annual management review during which an in-depth performance assessment and root-cause analysis are carried out, and priorities are defined for the coming year.

In addition, at the various levels of the organization, Bureau Veritas has implemented QHSE committees that have the objective of reviewing results, progress, initiatives, incidents, and new laws and regulations and defining policies to reduce the level of risk for employees, thus ensuring the continuous improvement of the Group's results.

All fatal incidents are reviewed by an Executive Committee meeting chaired by the Chief Executive Officer. The goal of these reviews is to ensure the adequate level of oversight and guarantee that the investigating team identifies the underlying causes of the incidents and the appropriate action plans are being developed. A similar procedure is applied for serious incidents: a review at an Executive Committee meeting chaired by the Operating Group Executive Vice-President. Less significant incidents are reviewed at the local level.

Systems and technology

To track QHSE activity, collect results and define trends, Bureau Veritas has deployed a platform known as QESIS (Quality, Environment, Health & Safety Information System) upon which all accidents, incidents, audits and unsafe acts or conditions are logged. This platform, coupled with a BI solution (*Tableau*), is of the utmost importance as they allow the Group to monitor all activity and develop performance dashboards and risk ratings within the organization.

To streamline processes, in 2018 the Group introduced a mobile app in 17 languages, allowing employees to:

- report unsafe conditions or near-hits;
- perform a job hazard analysis ("2 Mins for My Safety");
- perform a job hazard analysis for business travel ("2 Mins for My Security");
- perform a job hazard analysis for driving ("2 Mins for My Driving");
- perform a job hazard analysis for motorcycle riding ("2 Mins for My Riding");
- record any safety walks completed;
- track any safety/security inspections.



30,000 Safety Walks logged by managers in QESIS in 2021
179,000 "2 Mins for My Safety" checks performed by workers

Health

Covid-19 response plan

2020 and 2021 will be forever marked by one of the biggest health crises of contemporary history. When the Covid-19 pandemic hit, lockdowns were imposed across the world, in a bid to deal with the unprecedented health crisis.

From the beginning, Bureau Veritas' leadership took action to deploy emergency response plans to protect the Group's employees and, at the same time, ensure the continuity of the business. At the onset of the pandemic, each operating group established a crisis committee to analyze the information available, the laws and regulations issued by the various authorities, and to listen and support employees and clients. Keeping an adequate flow of information was absolutely critical to ensure the most effective level of response. From a QHSE standpoint, the Group set up a crisis committee to define global policies and share best practices in terms of:

- response plans;
- personal protective equipment (PPE);
- communication plans;
- training;
- business continuity and support for field/lab operations;
- travel policies.

The Group was able to adapt very quickly to the new paradigm and way of working due to a culture of resilience and existing

tools, such as Teams, that facilitated remote working and minimized the impact of the change. In addition, Bureau Veritas took the opportunity to support and help society to contain the pandemic with a new solution known as "SafeGuard", which offers clients the tools to ensure the appropriate procedures are in place to eliminate any possibility for infection in various types of buildings. In parallel, the Group also deployed these tools within its own offices and laboratories.

Health crisis response plans

In the event of a health crisis, a Crisis Committee is formed, comprising the QHSE Officers, the Group QHSE department and all relevant support functions. The role of this committee is to assess the level of risk and draw up an action plan, sharing information collected by the operating groups on the ground and information obtained by the Group QHSE department.

Where appropriate, this action plan can encompass various protective (e.g., wearing protective equipment) and preventive (e.g., working from home) measures, including quarantine.

Depending on the type of action plan, the Crisis Committee issues health warnings to management and employees locally and/or at Group level. These warnings detail the recommendations and instructions to be applied by each unit.

The committee also monitors developments in the situation and may issue revised health warnings depending on how the matter evolves. It regularly briefs the Group Executive Committee and Executive Management.

Well-being

In the wake of the pandemic, assuring the Well-being of our employees became a major concern for the organization. Taking care of our people in the various dimensions that contribute to the happiness of our workers drove our ambition and we started this initiative by clearly posting our aspirations on the Health, Safety and Well-being statement. We embarked on a journey that took us to benchmark best practices externally and internally. That helped us define our Well-being framework that sets four areas on which we are focusing on a global scale.

Emotional well-being	Physical well-being	Financial well-being	Purpose & community well-being
Our emotional and mental state of mind has a direct impact on how we feel, how we adapt to changing environments and how we perform.	Looking after ourselves, our sleep, nutrition and physical exercise routines contributes positively to our ability to perform.	Financial concerns can induce stress and take over our lives; understanding our financial position and options helps reduce this stress.	To find meaning in our work and to be able to give back, as well as working for a company that gives back to society provides a sense of purpose which positively impacts our personal well-being.

To facilitate the deployment of this framework, we also published a Well-being playbook to help the local operations establish the governance, the planning and the assessment of its implementation.

2.5.4 RESPECT FOR HUMAN RIGHTS

Background

Respect for human rights underpins Bureau Veritas' core values.

Bureau Veritas applies internationally recognized human rights principles, set out in the following documents (together referred to as "Standards on Human Rights"):



- the UN Universal Declaration of Human Rights;



- the International Labour Organization's Declaration on Fundamental Principles and Rights at Work and its Core Conventions;

- the UN Guiding Principles on Business and Human Rights;

- the UN Convention on the Rights of the Child.

The Group strives to promote and respect human rights, regardless of the countries in which it operates or the business in which it is engaged.

Policy

It has published a Human Rights Policy based on international standards and recommendations, covering the following topics:

- freedom of association;
- fight against human trafficking and forced labor;
- prevention of child labor;
- elimination of discrimination;
- support for diversity and inclusiveness;
- safety at work;
- protecting privacy.

The Human Rights Policy should be considered in conjunction with the Code of Ethics and the Group's four core values: Trusted, Responsible, Ambitious & Humble, and Open & Inclusive.

It applies to all employees and partners – subcontractors, suppliers, sales agents and co-contractors. It has been circulated among all employees through the Group's website and a specific information briefing organized in each country. It is communicated to all Bureau Veritas' partners. Their contracts include general purchasing terms and conditions that systematically refer to a Code of Conduct including requirements on compliance with the Human Rights Policy.

Bureau Veritas has a whistleblowing system in place with a specific hotline number and email address. This is available to both its employees and business partners.

Bureau Veritas is committed to maintaining and improving systems and processes that help identify, prevent and mitigate any human rights violation.

Action plan

Assessment

Bureau Veritas assesses the human rights risks related to its operations, subsidiaries, subcontractors and suppliers, and has drawn up a duty of care plan aimed at preventing and mitigating these risks (see section 2.4.7 – Duty of care plan).

Self-assessments as to the application of the Human Rights Policy in all of Group's operational and support functions were conducted by each Executive Vice-President in 2019.

These assessments found the following percentages of business unit employees respecting the criteria set out in the Human Rights Policy:

- respect for human rights: 100%;
- freedom of association and the right to collective bargaining: 100%;
- fight against human trafficking and forced labor: 100%;
- prevention of child labor: 100%;
- providing a safe and secure working environment: 100%;
- promotion of diversity and inclusion: 91%;
- protecting privacy: 91%;
- elimination of all forms of discrimination: 85%.

In 2021, a self-assessment was carried out by 40 of the Group's business units on their compliance with the Human Rights Policy. This assessment was carried out within the framework of the sustainability index presented in section 2.3.2 – Sustainability index, of this Universal Registration Document.

Risk assessment

The self-assessment identified three areas for improvement:

- eliminating all forms of discrimination;
- promoting diversity and inclusion;
- protecting privacy.

Corrective measures

The following measures were taken in order to mitigate these risks:

- including the Human Rights Policy in the induction package for new recruits;

- accelerating the integration program for women in France and Africa;
- reviewing pay increases for female employees in France after their return from maternity leave;
- supporting initiatives promoting diversity in Southern and Western Europe;
- enhancing data protection and privacy in Southern and Western Europe.

Indicators

In 2021, as in 2020, no human rights infringements were found, or reported on the whistleblowing hotline.

2.5.5 SUPPORT FOR LOCAL COMMUNITIES AND OUTREACH

Background

The Group's highly decentralized organization favors local hiring in the nearly 140 countries in which it does business. In this way, Bureau Veritas helps further socioeconomic development in its host countries.

The Group takes care to ensure that each of its 1,560 offices and laboratories across the globe develops local skills and expertise in partnership with the authorities and the stakeholders concerned.

Policy



Bureau Veritas has launched **Be part of it**, a community-minded initiative in which it acts alongside its employees by providing help to the most disadvantaged. Be part of it is one of the components of the Group's new community support policy. It encompasses a broad range of local initiatives, including, for example, food collection, environmental protection, support for women on the street and tree planting.

Bureau Veritas has developed a policy aimed at aligning the philanthropic initiatives launched by its operating entities with its CSR strategy. Three priority focuses were selected, which must cover more than 80% of actions taken at the local level. The focuses selected are health, inclusiveness and the environment, which correspond to the following UN SDGs:



Philanthropic initiatives can take the form of donations or skills sponsorship.

Action plan

In September 2021, Bureau Veritas celebrated the International Day of Charity for the first time. All of the Group's units rallied to provide help for disadvantaged people and raise funds for charity.

The community initiatives rolled out by Bureau Veritas are decided locally in each of the countries in which the Group does business.

Main partnerships in 2021



Banques Alimentaires

With **Banques Alimentaires** on food relief.

Bureau Veritas helped this organization by matching its employee donations and organizing volunteer operations to collect food donated by supermarkets (France, Spain).



Chemins d'avenir

With the organization **Chemins d'Avenir** on the promotion of education and higher education in rural areas.

Bureau Veritas renewed this partnership, which involves an annual donation, providing accommodation for the Chemins d'Avenir teams and Bureau Veritas employees sponsoring young students (France).



TWAA
ACQUIRE • LEAD

With **TWAA** to help women in their professional lives.

Bureau Veritas contributed to the design work on a women's networking website to develop knowledge sharing and cooperation through coaching, training and mentorship (Africa).



With the **École de la 2^e chance** (second chance school) network to train and provide one-on-one support for young people without qualifications who wish to access employment or training.

Bureau Veritas offers internship opportunities and provides financial support on digital development, while its employees visit the organization's workshops to share their skills.



Bureau Veritas and FareShare take good quality surplus food from right across the food industry and get it to more than 10,500 frontline charities and community groups. The food is nutritious and good to eat. It reaches charities across the UK, including school breakfast clubs, older people's lunch clubs, homeless shelters, and community cafes.



Shelter is a registered charity that campaigns to end homelessness and poor housing conditions in Great Britain.



Great Ormond Street Hospital – Support Families & Children Through Life-Saving Treatment During These Extraordinary Times.



St John Ambulance is a volunteer-led health and first aid charity – responding to emergencies, supporting communities and saving lives.

Main initiatives in 2021



Healthcare:

- food collection and donation for food banks (Australia);
- donations for measures to counter diabetes (Emirates);
- donations to help caregivers combating Covid-19 (Vietnam);
- food collection and delivery to families in need (Congo, Cameroon, Brazil);
- aid to vulnerable families and isolated elderly people (Africa).



Education and gender equality:

- financial support for the organization of women's days (Dubai);
- assistance to associations providing assistance and education for children (Brazil, Africa, United States, France).



Environment:

- purchase of trees to celebrate employees' birthdays and arrival of new recruits (United States, Asia, Europe, Germany, etc.);
- donations to create a micro-forest (France).

Indicators

In 2021, Bureau Veritas made donations totaling €548,000 (up by 33%), plus more than 3,700 hours (up by 260%) on sponsorship operations, mostly in Brazil and China.

The SDGs most impacted were 3 (Good health and well-being), 4 (Quality education) and 10 (Reduced inequalities).

BREAKDOWN OF DONATIONS BY CATEGORY

Donations by category	Amount (in euros)	%	No. of donations	%
SDGs 2, 3 & 10 (hunger, health, inequality)	132,000	24%	27	20%
SDGs 4 & 8 (education, work)	196,000	36%	26	19%
SDGs 13 & 14 (climate, water)	72,000	13%	21	16%
Other SDGs	148,000	27%	61	45%
TOTAL	548,000	100%	135	100%

Donations by category	Amount (in euros)	%
Charitable donations	270,000	49%
Local community investments	202,000	37%
Commercial initiatives	76,000	14%
TOTAL	548,000	100%

2.6 NATURAL CAPITAL – SHAPING A BETTER ENVIRONMENT

The Board of Directors and its committees are directly involved in the governance of the Bureau Veritas strategy on environmental protection in general and on countering climate change, adapting to climate change and preserving biodiversity in particular.

In this capacity, it monitors Bureau Veritas' strategy and ensures that policies are implemented. The Strategy Committee monitors the environmental strategy and ensures that it complies at all times with regulations and is adapted to stakeholders' expectations. The Audit & Risk Committee monitors the data reporting process and ensures that the indicators reported are consistent and reliable.

2.6.1 ENERGY AND CARBON FOOTPRINT

Background

Climate change is affecting our planet like never before. Frequently we see reports of wild fires, flooding, draught and abnormal climate patterns that are generating suffering, conflicts amongst people, irreversible damage to wildlife and generating business disruptions with important costs to the organizations. In this context, it is Bureau Veritas responsibility to provide its contribution to a better planet.

We started several years ago deploying a strategy with broad actions to minimize or eliminate the impact of our activity on the environment. Decarbonizing our society is everybody's responsibility and at Bureau Veritas, we will not be satisfied until our emissions are neutral.

The Group's environmental footprint is influenced mainly by the electricity used in its laboratories and work-related travel (air travel first and foremost). Bureau Veritas' programs are mainly focused on these two aspects, with the overall goal of reducing the carbon footprint.

Bureau Veritas is fully committed to fighting climate change, joining the French Business Climate Pledge launched by MEDEF, France's largest employer federation.

Policy

Bureau Veritas' environment policy applies to all its activities. The Group sets annual targets for reducing the environmental impact and implements specific programs to reduce its footprint.

In 2021 the Group published a dedicated Environment statement. In the past, the occupational Health and Safety commitments were blended together with the Environment. It was fundamental for us to segregate our Planet ambitions and our People aspirations. In addition, we reviewed our Eco policy defining new rules and expectations for the organization.

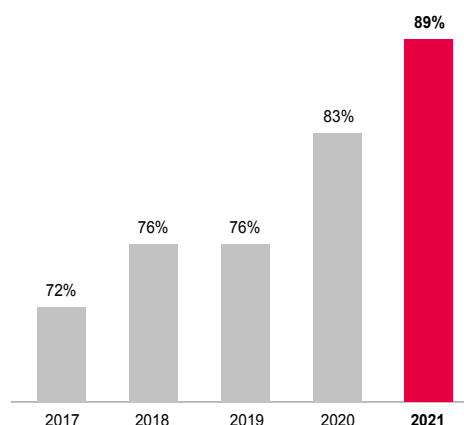
During the course of 2021 we also transformed our Environment reporting systems and developed a platform called GreenHub. With this we will have more accurate data, allowing us to be more granular and precise in our action plan.



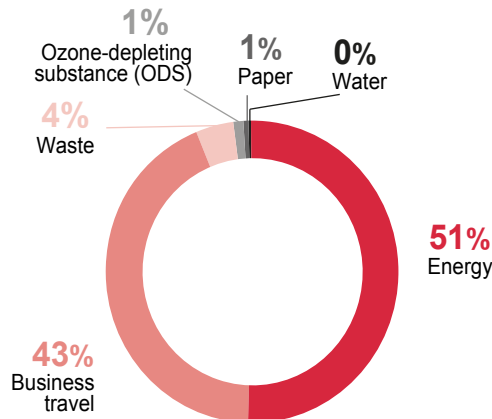
ISO 14001 certification rate

Having a robust and certified management system deployed globally is critical to ensure the sustainability of the Group's progress towards an environmentally friendly future. With this in mind, Bureau Veritas aims to grow the ISO 14001 certification footprint, which is measured through a headcount-based certified metric. In 2021, there was a twelve-point increase in the footprint *versus* 2019. All operating groups are making an effort to grow on this front, but the main explanation for the rise is the fact that the French entities expanded their ISO 14001 scope to cover more than 3,000 employees.

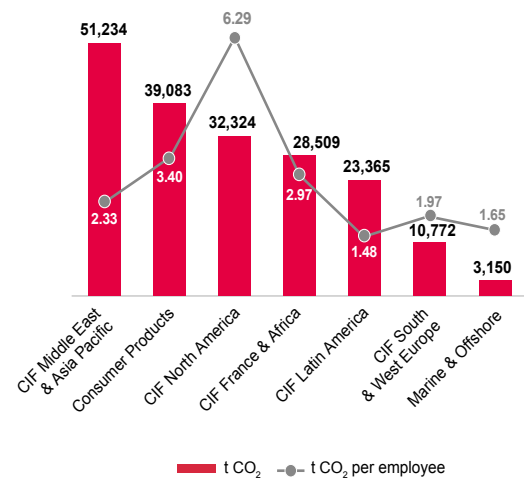
PERCENTAGE OF THE GLOBAL HEADCOUNT BELONGING TO ISO 14001-CERTIFIED ENTITIES



2021 CO₂ EMISSIONS (MARKET-BASED)

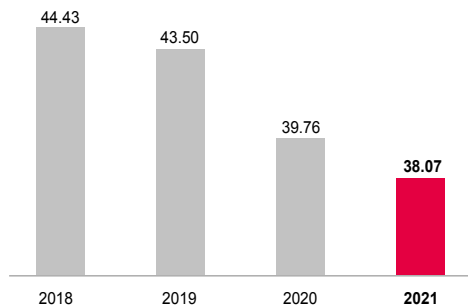


2021 FOOTPRINT BY OPERATING GROUP (MARKET-BASED)

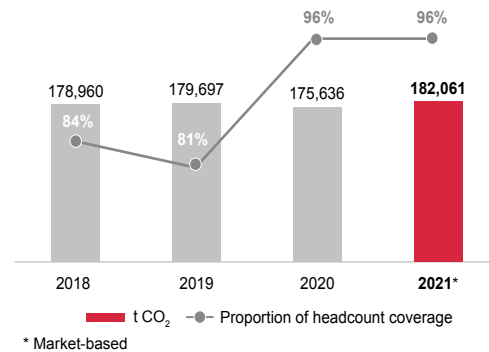


CHANGES SINCE 2018

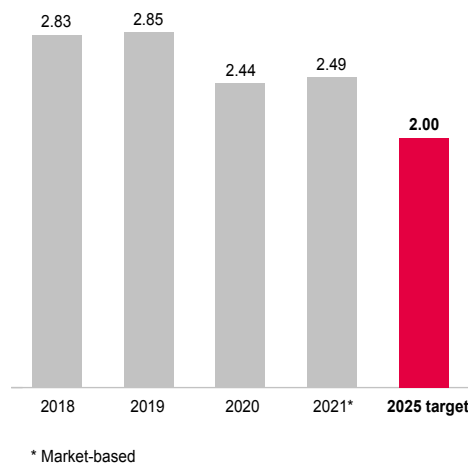
TONS OF CO₂ EQUIVALENT PER EURO MILLION OF REVENUE



EMISSIONS AND HEADCOUNT COVERAGE (SCOPE 3 ONLY CONCERNING WORK-RELATED TRAVEL)



TONS OF CO₂ EQUIVALENT PER EMPLOYEE (SCOPE 3 ONLY CONCERNING WORK-RELATED TRAVEL, WITH OFFSETS)



The scope of the Group's environmental reporting has been increasing year after year, and now covers 96% of the global headcount, showcasing our willingness to be increasingly mature. The Tons of CO₂ per revenue (€ million) indicator decreased in 2021 by 4.3% and the Tons of CO₂ per employee indicator crept up by 3.3% when compared to 2020. With the reopening of the economies after the arrival of the vaccines for Covid-19 we had an increase in activity that explains these rises.

The following emission scopes are considered:

- Scope 1 – Direct emissions: sum of direct emissions resulting from burning fossil fuels such as oil and gas or from resources owned or controlled by the Group (including fleet vehicles);
- Scope 2 – Indirect emissions: sum of indirect emissions arising from the purchase or production of electricity;
- Scope 3 – Other emissions: sum of other indirect emissions resulting from work-related travel (by air, train, rental car, and personal car). Emissions relating to commuting and computers are not included.

Tons of CO ₂ equivalent	Scope 1	Scope 2	Scope 3 ^(e)	Scope 3 ^(f)
2018 ^(a)	39,323	61,689	77,948	
2019 ^(b)	66,700	63,315	49,682	473,003
2020 ^(c)	58,694	77,399	39,543	504,112
2021 ^{(d)*}	68,779	83,545	29,738	485,189

(a) In 2018, the scope covered 148 operating entities and 84% of employees in the year.

(b) In 2019, the scope covered 157 operating entities and 81% of employees in the year.

(c) In 2020, the scope covered 174 operating entities and 96% of employees in the year.

(d) In 2021, the scope covers 255 operating entities and 96% of employees in the year.

(e) Scope 3 emissions only concern work-related travel.

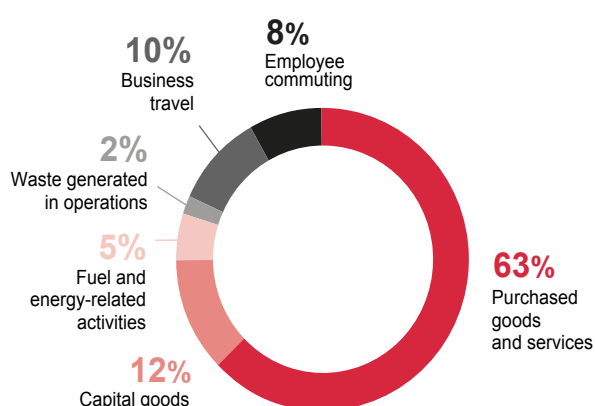
(f) Scope 3 all categories and estimated tonnage.

* Market-based.

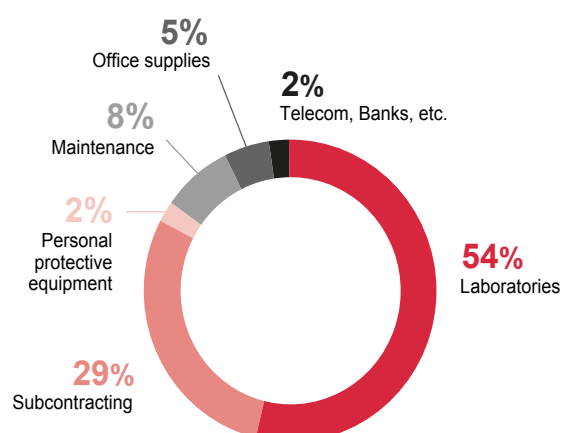
Scope 3 breakdown

Scope 3 emission sources	2021	2020
Purchased goods and services	305,395	318,526
Capital goods	58,271	62,713
Fuel and energy-related activities	24,541	22,546
Waste generated in operations	7,853	5,335
Business travel	50,953	57,527
Employee commuting	38,176	37,465
TOTAL	485,189	504,112

SCOPE 3 EMISSIONS



PURCHASED GOODS AND SERVICES (EXCLUDING HOTELS & MEALS)



With Bureau Veritas' business configuration, it is not surprising that purchased goods and services take the lion's share of our scope 3 emissions. Within this category we were able to identify two main components; the emissions generated by subcontracted services (29%) and products/supplies that we acquire from our laboratories (54%). The organization is embarking on an analysis to generate granularity and obtain clarity on which products and suppliers generate the most emissions so that in the near future we are able to define a precise strategy and action plan for the footprint reduction of our suppliers.

Action plan

Energy consumption in laboratories and office buildings

One of the key indicators that impacts our CO₂ emissions is energy consumption. In 2021, energy use represented 51% of the Group's total emissions. This is driven mostly by our laboratories that use 88% of the total electricity consumed. In addition, we had a 4% increase *versus* 2020 that is explained mostly by the growth in activity when compared to the previous year. On the positive side we increased the use of green energy by 36% *versus* the previous year. Adhering to renewable energy sources through the renegotiation of contract supplies or the establishment of PPA's (Power Purchase Agreements) is going to be paramount in our strategy and crucial to achieve the decarbonization of our company.

In 2021, the top energy users embarked on special reduction programs that included actions such as energy audits and energy self-assessments, the replacement of lighting systems, the optimization of heating, ventilation and air conditioning (HVAC) systems, relocation to more efficient facilities, purchase of energy from green sources, etc.

In addition, several laboratories and office buildings re-negotiated their electricity contracts to purchase renewable energy or to co-generate electricity by installing solar panels on the roofs of our facilities. We are at the beginning of this journey but expect in the short term to have these practices expanded across our locations.

Bureau Veritas encourages its entities to use green energy in order to reduce CO₂ emissions, and to opt for low-energy buildings. Choosing energy-efficient buildings is recommended whenever leases are up for renewal. At the end of 2021, 23 Bureau Veritas buildings obtained the LEED or HQE certification, mainly in Asia and France.

The Group also recommends using green energy wherever possible. In Italy, all electricity consumed is from green power sources.

Business travel

The other key indicator is the CO₂ emissions generated by work-related travel. In 2021, it was responsible for 42% of all the Group's emissions.

CO₂ emissions generated by work-related travel declined 1% in 2021 compared to 2020 and 3.5% compared to 2019. With the new normal imposed by the pandemic, Bureau Veritas restricted business travel to essential-only and even though air travel restarted in some geographies at some point in time, we want whenever possible, to hold digital meetings and work remotely, not just as a way of managing the virus but also as a way to contribute to the decarbonization of our society.

During the crisis and due to health reasons, however, as governments lifted travel bans, the Company continued to maintain air travel at an essential only status for environmental reasons. In October 2021, we updated our eco-policy in order to formalize the requirements outlined above. This crisis has proved that there are many activities that can be performed remotely and our workforce was able to adjust to a new normal. This year we successfully organized several events, that typically would be in-person, using digital technologies. With that, we were able to save CO₂ emissions and set an example for the various levels of the organization on how to be frugal and energy efficient.

Vehicle fleet

In the past few years we have been making enhancements to our motor vehicle policy, requiring operations worldwide to embark on the deployment of more efficient vehicles and energy saving measures. Below are some of the more relevant requirements:

- starting on January 2022 all newly acquired or leased vehicles for executive levels (bands I-III) will have to emit less than 60 g of CO₂ per kilometer;
- all other new passenger vehicles must comply with the emissions limit of <130 g of CO₂ per kilometer;
- existing passenger vehicles non-compliant with this expectation may be retained until December 2022 for owned vehicles or until the end of the contract for leased vehicles;
- all Group entities must include low-emissions (hybrids and hybrid plug-ins) or zero-emissions vehicles on the list of authorized vehicles proposed to employees;
- in addition, for safety and environmental reasons, all Group vehicles will be fitted with a telematics monitoring system by January 2022. The system will enforce compliance with traffic regulations and will promote environmentally responsible habits. Pilots deployed in Europe point to fuel savings of approximately 20%.

IT equipment

This represents another potential area in which Bureau Veritas can reduce its environmental impact. The Group's priorities are to use more eco-friendly equipment and encourage widespread use of the cloud to store data. In France, for example, using virtual servers has reduced the number of physical servers by 1,300, helping to save 353 tons of CO₂. Similar projects have also been undertaken in the United States.

For the past few years, the Group IT department has focused on three major areas to reduce its environmental impact:

- reducing energy used by data centers;
- reducing energy used by computer equipment;
- creation of innovative solutions to reduce work-related travel.

Indicators

Other indicators are presented in section 2.8.1. – Sustainability indicators, of this Universal Registration Document

Energy consumption	2021	2020	2019
Total energy consumed (MWh)	264,378	252,559	293,219
Energy consumed by laboratories (%)	88%	83%	88%
Energy consumed by offices (%)	12%	17%	12%
Green energy consumed (MWh)	10,605	6,526	4,726
Green energy as a proportion of total energy consumed (%)	4.0%	2.6%	1.6%
Increase in the use of renewable energies (vs. 2015)	178%	71%	24%
Energy consumed per employee (MWh)	3.67	6.48	7.85

CO₂ emissions^(a)	2021	2020	2019
Headcount at participating sites	72,103	71,869	62,949
Coverage rate	96%	96%	81%
CO ₂ emissions – Scope 1 (t)	68,779	58,694	66,700
CO ₂ emissions – Scope 2 (t)	83,545	77,399	63,315
CO ₂ emissions – Scope 3 (t) (business travel only)	29,738	39,543	49,682
CO ₂ emissions – Scope 3 (t) (all categories)	485,189	504,112	473,008
CO ₂ emissions (t) ^(b)	182,061	175,636	179,697
CO ₂ emissions (t) ^(c)	637,512	640,205	603,018
CO ₂ emissions per € million of revenue (t) ^(b)	38.07	39.76	43.50
CO ₂ emissions offset (t)	2,609	428	1,075
Net CO ₂ emissions (t) ^(b)	179,452	175,208	178,622
Net CO ₂ emissions per employee (t) ^(b)	2.49	2.44	2.85

(a) Market-based CO₂ emissions in 2021 and location-based CO₂ emissions in 2020 and 2019.

(b) Scope 1, scope 2, scope 3 concerning work-related travel.

(c) Scope 1, scope 2, scope 3 concerning all categories.

CO₂ emissions from energy consumption^(a)	2021	2020	2019
CO ₂ emissions from laboratories (t)	86,878	76,533	79,505
CO ₂ emissions from offices (t)	11,287	13,649	12,480
Total emissions (t)	98,166	90,182	91,985
As a proportion of total emissions	51.4%	51.3%	51.2%
CO ₂ emissions from laboratories per employee (t)	2.85	2.50	3.78
CO ₂ emissions from offices per employee (t)	0.27	0.33	0.30
Total CO ₂ emissions per employee (t)	1.36	1.25	1.46

(a) Market-based CO₂ emissions in 2021 and location-based CO₂ emissions in 2020 and 2019.

CO ₂ emissions from work-related travel ^(a)	2021	2020	2019
CO ₂ emissions from laboratories (t)	20,180	13,846	16,632
CO ₂ emissions from offices (t)	61,533	68,590	68,003
Total emissions (t)	81,714	82,436	84,635
As a proportion of total emissions	42.8%	46.9%	47.4%
CO ₂ emissions from laboratories per employee (t)	0.66	0.60	0.79
CO ₂ emissions from offices per employee (t)	1.48	1.41	1.62
Total CO ₂ emissions per employee (t)	1.13	1.15	1.34

(a) Market-based CO₂ emissions in 2021 and location-based CO₂ emissions in 2020 and 2019.

Origins of CO₂ emissions are 51.4% from Laboratories, 42.8% from Work-related travels and 5.8% from Waste, Water, Paper and ODS (Ozone Depleting Substances).

2.6.2 ENVIRONMENT AND BIODIVERSITY

Background

Although its businesses do not generate substantial waste, Bureau Veritas is seeking solutions to reduce its environmental footprint and is committed to preserving biodiversity through the Act4Nature initiative.

Policy

Bureau Veritas has put in place an ISO 14001-certified environmental management system. Several policies have been rolled out to reduce and sort waste, limit paper consumption, and reduce water consumption.

Action plan

Waste, paper management and air pollution prevention

Waste management policy is rolled out through two initiatives: specific collection of laboratories hazardous waste and encouragement of office waste recycling.

Potential pollution resulting from the Group's office, inspection and laboratory activities is described in the table below. Compliance with requirements in terms of pollution is verified by local authorities and by the ISO 14001 certification body.

Business	Potential pollution	Examples of action plans carried out
Offices and inspections	<ul style="list-style-type: none"> Air conditioning equipment in offices, which may cause refrigerant gas leaks. Use of cars to travel to client premises. 	<ul style="list-style-type: none"> Appropriate maintenance contracts. Recent vehicle fleet with low CO₂ emissions and training in eco-driving.
Laboratories	<ul style="list-style-type: none"> Testing equipment that may generate polluting atmospheric emissions. Storage of chemical products and hazardous waste. 	<ul style="list-style-type: none"> Technical equipment to monitor emissions and procurement of necessary permits, regular emissions checks. Dedicated storage areas equipped with appropriate retention tanks and necessary control procedures.

The nature of Bureau Veritas' activities means that its main waste product in terms of volume is paper. In order to limit its consumption and reduce the waste generated, several initiatives have been set up within various Group entities regarding the generation of electronic reports, as well as electronic printing and archiving when permitted by clients and applicable regulations. Bureau Veritas is working towards its paperless goal for the Consumer Products Services business (reduction of paper consumption, storage and shipment).

Other types of waste such as cardboard, plastic, glass, batteries and light bulbs, as well as waste resulting from electrical and electronic equipment, chemicals and mineral samples arising from laboratory tests carried out by the Group, are measured and managed in accordance with local regulations requiring that they be disposed of by specialized companies.

The Group's laboratory waste reporting has been improved in order to better measure the information reported and ensure its reliability. However, Bureau Veritas did not previously require specific reporting on recyclable waste, and the tool was therefore enhanced in 2019 to allow more detailed waste reporting.

Water

Water is a multi-faceted challenge for the Group. Water consumption in absolute terms and per employee was stable in 2021 compared to 2020.

Water consumption	2021	2020	2019
Water consumed (cu.hm)	1,073	1,074	936
Water consumed/employee (cu.m)	14.9	14.9	14.8

Action for biodiversity



Alongside the French government and companies taking part in the Act4Nature initiative, Bureau Veritas confirmed its commitment to protecting biodiversity by signing Act4Nature international's pledge and publishing seven commitments in November 2021.

1. Offer biodiversity-oriented services and solutions to help our clients protect the environment and preserve biodiversity.
2. Ask all suppliers to preserve biodiversity and reduce their environmental impact.
3. Launch an internal communications campaign on biodiversity.
4. Add a call for preservation of biodiversity to Bureau Veritas' CEO environmental statement.
5. Contribute to the preservation of biodiversity by reducing our CO₂ emissions.
6. Take part in World Environment Day.
7. Call on Bureau Veritas offices to plant a tree for each new employee.

Bureau Veritas has also committed to other initiatives, illustrating its desire to act effectively with its employees, suppliers, and clients to reduce the impact on biodiversity.

Since 2019, the Group set up a global reforestation project in response to the key environmental challenges it identified, which include protecting biodiversity, creating strong local roots, and reducing its environmental footprint with the ultimate aim of being a carbon-neutral business. Bureau Veritas allowed its employees to participate directly in this initiative, and planted one tree for every tree planted by an employee.

Illustrating this commitment, a variety of projects have been launched within Bureau Veritas. In Brazil, 35 Group employees took part in a reforestation project, planting 2,500 trees in the Pinhais region. Many different tree species were planted, including *Eugenia aggregata*, *Handroanthus albus*, *Eugenia uniflora*, *Plinia cauliflora* and *Psidium cattleianum*. A campaign was run at the same time to raise awareness among Bureau Veritas Brazil employees.

In 2021, Bureau Veritas continued to expand its planting efforts and made a positive contribution to biodiversity.

Protecting the environment and biodiversity are key concerns for Bureau Veritas.

2.6.3 CLIMATE PLAN

The Bureau Veritas climate plan covers both the impacts of Bureau Veritas on the climate and those of the climate on Bureau Veritas.

The impacts of Bureau Veritas on the climate correspond to its environmental and social materiality. These impacts and the measures taken to reduce them are set out in section 2.6.1 – Energy and carbon footprint.

The impacts of the climate on Bureau Veritas correspond to the financial materiality of the climate, and are outlined in this section.

2.6.3.1 Methodology



Bureau Veritas follows the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). The climate plan covers all of Bureau Veritas' operations, and those of its subsidiaries and facilities in different countries.

2.6.3.2 Governance

Bureau Veritas has set up a Climate and Sustainability Task Force to put together and monitor implementation of a climate plan. This task force includes the heads of the Environment, Strategy, Risk Management and Sustainable Development departments. It meets whenever necessary, and at least once per year, to examine progress on action plans.

It reports to the Chief Executive Officer of Bureau Veritas and submits annual progress reports under the management review. It keeps the Executive Committee informed on its work and liaises with it on the definition and implementation of action plans.

It presents its work to the Board of Directors at least once a year.

2.6.3.3 Strategy

Work on developing the climate plan involves all Group divisions and businesses. This ensures that they understand the impact of climate change on their respective operations.

Transition and physical risks are assessed with the market leaders, and, if necessary, with the regional managers.

Product and service opportunities are assessed with market leaders, with support from the Strategy department.

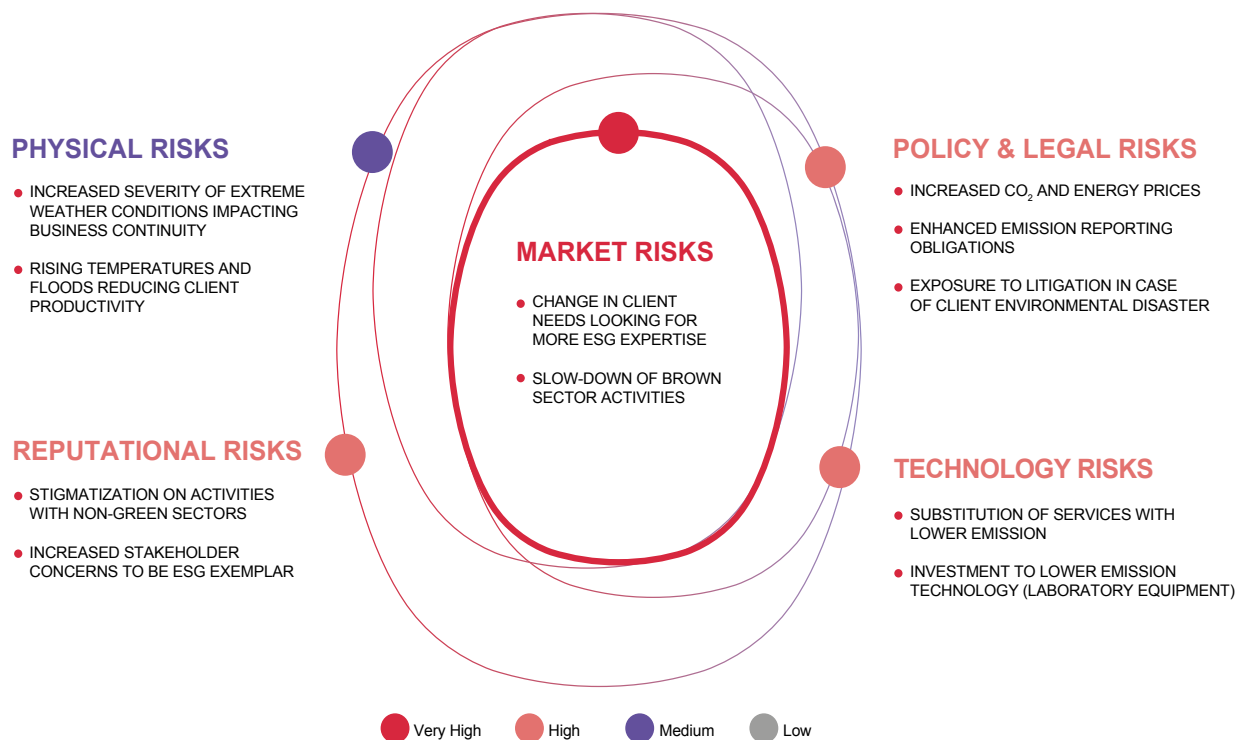
Resource and energy opportunities are assessed with the participation of the Environment department.

The table below shows the risks and opportunities map.

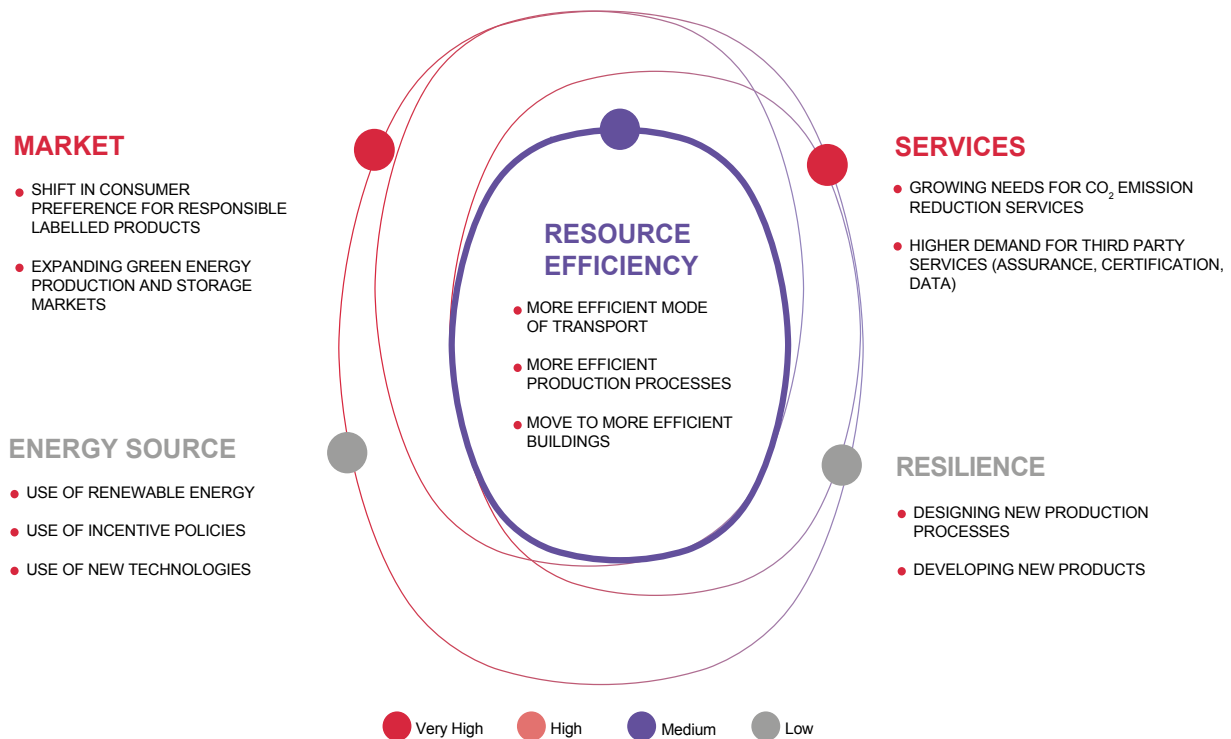
	RISKS						OPPORTUNITIES				
	Transition Risk				Physical Risks						
	Policy & Legal	Technology	Market	Reputation	Acute	Chronic	Resource efficiency	Energy Source	Products and Services	Markets	Resilience
Corporate	●	●	●	●	●	●	●	●	●	●	●
Marine & Offshore									●		
Agri-Food & Commodities		●	●	●	●	●		●			
Industry			●	●						●	
Buildings & Infrastructure			●						●		
Certification			●						●		
Consumer Products								●	●		

● Very High ● High ● Medium ● Low

2.6.3.4 Transition and physical risks



2.6.3.5 Opportunities



2.6.3.6 Financial impact



The financial impact on Bureau Veritas has been estimated for 2025, 2030 and 2050.

Estimates of the financial impact of climate-change risks and opportunities on Bureau Veritas were made by applying the International Energy Agency's (IEA) Sustainable Development Scenario (SDS) and Stated Policy Scenario (STEPS) scenarios.

The SDS scenario aims to ensure universal access to affordable, reliable and modern energy, to reduce air pollution and mitigate climate change. It meets the objectives of the Paris agreement on climate change, and significantly reduces air pollution.

The STEPS scenario is based on present-day policies and recent energy and climate commitments. It provides a basis for comparisons to gauge the impacts of recent political developments on energy and the climate.

Financial impact projections are included in the Group's strategy under the responsibility of the Strategy department, after approval by Executive Management and submission to the Board of Directors.

The table below presents the main projections which show that the risks related to climate change are low and the opportunities are substantial. These findings were taken into account when drawing up the Bureau Veritas strategic plan.

In € millions	Scenario			
	2030	IEA STEPS 2050	IEA SDS 2050	
Financial impact	●	●	●	
Risk				
Transition risks: political and legal	●	●	●	
Transition risks: technological	●	●	●	
Transition risks: market				
Transition risks: reputational				
Physical risks: serious and chronic	●	●	●	
Opportunities				
Opportunities: more efficient use of resources				
Opportunities: energy sources	●	●	●	
Opportunities: markets and services	●	●	●	
Certification	●	●	●	
Consumer Products	●	●	●	
Marine & Offshore	●	●	●	
Buildings & Infrastructure	●	●	●	
Energy	●	●	●	
	● Very high >€1,000 million	● High €500-€1,000 million	● Medium €101-€500 million	● Low <€100 million

2.6.3.7 Risk management

Climate-related risks are analyzed and tracked by the Climate and Sustainability Task Force. They are reviewed by the External CSR Focus Committee, which includes a climatology expert from Paris-Saclay University.

Action plans are drawn up and implemented for each climate-related risk and opportunity identified.

Climate-related risks are included in the Group risk map. They are monitored by the Risk department, with support from the Climate and Sustainability Task Force. They are included in the Bureau Veritas environmental management system (ISO 14001) and reviewed annually at management reviews for reduction, transfer or control.

2.6.3.8 Indicators and results

The key indicators in the climate plan are:

carbon price per ton;

sales on markets exposed to climate risk (carbon and oil);

sales of services contributing to climate change mitigation or adaptation;

Group carbon emissions in Scopes 1, 2 and 3.

Carbon emissions figures are published each year in absolute value and by intensity. Further details on this information appear in section 2.6.1 – Energy and carbon footprint.

The climate plan sets the following targets for carbon emissions:

- short-term (2025):
 - reduce annual emissions per employee to 2 tons,
 - increase the percentage of the global headcount belonging to ISO 14001-certified entities to 85%,
 - reduce net CO₂ Scope 1 and 2 emissions by 30% compared to 2019 (market-based method),
 - increase sales of services involved in combating climate change;
- long-term (2030):
 - zero net emissions.

2.7 THE BV GREEN LINE – SHAPING A WORLD OF TRUST

2.7.1 EUROPEAN GREEN DEAL

The European Green Deal lays out a set of baseline regulations to step up Europe's environmental transition with a view to reducing CO₂ emissions by 55% by 2030 and achieving carbon neutrality by 2050, as set out in the Paris agreements.

These regulations apply to many sectors, including energy, buildings and transportation, as well as sustainability reporting in general. Bureau Veritas works with organizations in these sectors on an everyday basis.

Most of the regulations will entail an increase in industrial investments, which will require quality and safety inspections, and generate new sustainability reporting needs, which in turn will require auditing and certification by independent third parties.

To best support its clients' projects, Bureau Veritas will be adapting its service offering to meet their needs for compliance with the new requirements of the European Green Deal regulations. Priority attention is given to the following regulations and directives:

- Green taxonomy;
- Corporate sustainability reporting directive (CSRD);
- Carbon border adjustment mechanism (CBAM);
- Energy efficiency directive (EED);
- Energy performance of buildings directive (EPBD);
- Renewable energy directive (RED).

Similar initiatives are being taken in China, the United States and many other countries that have also committed to the Paris agreements.

2.7.2 THE BV GREEN LINE OF SERVICES AND SOLUTIONS



Sustainability, along with CSR and ESG matters, have become key growth drivers and trust catalysts for all economic players. Beyond their financial performance and ability to innovate, companies are now valued for and judged on their positive impact on people and the planet.

Through its BV Green Line of services and solutions, Bureau Veritas empowers organizations – both private and public – to implement, measure and achieve their sustainability objectives, reliably and transparently.

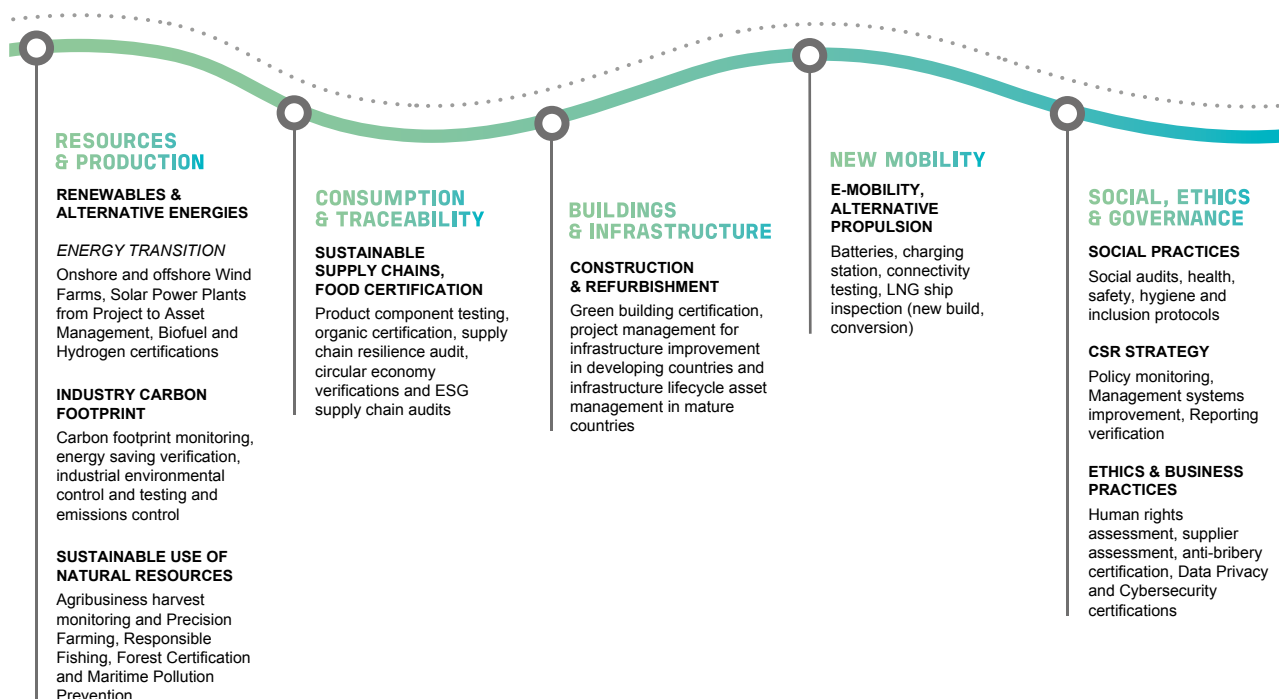
In this way, Bureau Veritas helps its clients meet the challenges of product and service quality, health and safety, environmental protection and social responsibility, all along the value chain, in

their selection of resources and during production. Bureau Veritas offers its expertise throughout the supply chain, from raw materials sourcing to product use, ensuring fair, responsible sourcing with full traceability. Bureau Veritas provides full support for its Building & Infrastructure clients throughout all project phases: planning, design, construction, operation, and refurbishment. Bureau Veritas plays a vital support role in the field of New mobility, by providing battery testing services, as well as a comprehensive range of services for electric vehicle charging stations.

Bureau Veritas strives to accompany all clients in delivering their sustainability strategy, and meet the expectations of their employees and stakeholders.

Bureau Veritas helps its clients make their ESG initiatives traceable, visible and reliable, so that their impact can be measurably demonstrated. By promoting transparency, Bureau Veritas helps them protect their brands and their reputations.

The Bureau Veritas Green Line has five main focuses:



Production and use of natural resources

Bureau Veritas supports all types of organizations in their endeavors to shrink their carbon footprint, providing encouragement along all the paths toward a carbon-free future: verification, measurement, certification, emissions offsetting, etc.

Bureau Veritas recognizes the importance of using the planet's natural resources responsibly. The Group's experts help organizations overcome the obstacles along the way and promote the sustainable use of natural resources.

Bureau Veritas is also a front-line player in the energy transition, covering key stages in the production chain of renewable and alternative energies. It helps its clients design, build and operate their assets sustainably.

Consumption & Traceability

While consumers, citizens and investors demand increasing transparency and authenticity, supply chains have become exceedingly complex, chiefly owing to globalization. Managing these chains is therefore becoming increasingly difficult. Supply chain disruption can have critical impacts on a company's operations.

Whatever the situation, supply chain management requires agility and responsiveness to protect the business. For companies in the energy, retail, automotive and agro-food sectors, supply-chain

risk management has become an absolute priority.

Bureau Veritas expertise spans all value-chain phases, helping companies in all business sectors fulfill their aims of ensuring fair, responsible sourcing and end-to-end product traceability, from point of origin to consumption.

As part of its strong commitment to a more responsible business model, Bureau Veritas offers its clients services and solutions for promoting circular-economy models to their end clients.

Buildings & Infrastructure

All buildings and infrastructure companies are confronted with the dual challenge of addressing the growing needs of urban populations while ensuring that their buildings and infrastructure are of high quality, profitable, and compliant with environmental and safety regulations.

Bureau Veritas is present at every stage, from feasibility studies to operation. It offers inspection and certification services for new and aging assets, and helps clients in the transition toward reduced **energy consumption**.

With its technical expertise and in-depth knowledge of local regulations, Bureau Veritas is ideally placed to help clients design, develop and manage cities and infrastructure. Bureau Veritas contributes both to the development of **sustainable and intelligent cities**, and to **significantly prolonging building and infrastructure lifespans** through refurbishment.

New mobility

The transportation industry (airline, railway, land vehicle, maritime freight companies, etc.) accounts for some 25% of CO₂ emissions worldwide ⁽¹⁾.

The maritime sector is leading the energy transition, with its developments in sustainable fuels, use of alternative propulsion systems and support for construction and operation of offshore wind farms.

Electrification is a key point in the energy transition, and the development of electric mobility calls for readily accessible charging solutions.

Bureau Veritas has a history of nearly 200 years of providing maritime industry expertise to help clients in the development of new energies. As LNG fuel takes on increasing importance in maritime transportation, the Group helps shipowners optimize vessel design in the light of requirements of current and future regulations on atmospheric emissions.

The transportation industry's environmental footprint is gradually being reduced through a combination of advances in technologies, alternative fuels and energy sources. Bureau Veritas harnesses its expertise in New mobility and works closely with industry players to pave the way to a new era in sustainable development.

For electric vehicle charging stations (EVCS), Bureau Veritas has developed a comprehensive portfolio of services across the whole system lifecycle, from design and manufacture to setup and operation.

Social, Ethics & Governance

Both people and the planet are cornerstones in the sustainability of companies and public life.

Citizens and consumers increasingly demand verified and verifiable information on the way in which companies develop, produce and supply their goods and services.

At the same time, companies are now judged for their impact, as well as their financial performance and capacity for innovation. Decision-makers in all organizations are therefore eager to prove their CSR commitment in order to stay competitive and sustainable, and to demonstrate their dedication to improved commercial practices.

Bureau Veritas plays an increasingly important role as an independent third party in the chain of actions in favor of a more transparent and more responsible economy with regard to the planet and its inhabitants.

It helps clients reduce risks and improve their performance in terms of health, safety and security.

It has developed a full range of solutions for assessing diversity and inclusion policies and measuring key indicators in the field. Bureau Veritas also helps its clients strengthen their governance through dedicated services on ethics and integrity.

Action plan

The action plan to develop the CSR offer includes the following objectives:

- develop service offerings that meet market needs for environmental, energy and social transitions;
- provide training about the Group's CSR services to client-facing employees;
- present the CSR offering to the Group's main clients;
- set up a reporting system for determining and monitoring the proportion of revenue generated by these services.

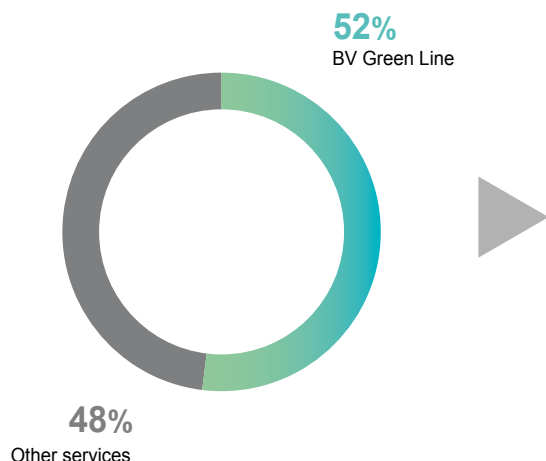
Indicators

The performance indicator used to monitor this activity is sales and growth in sales.

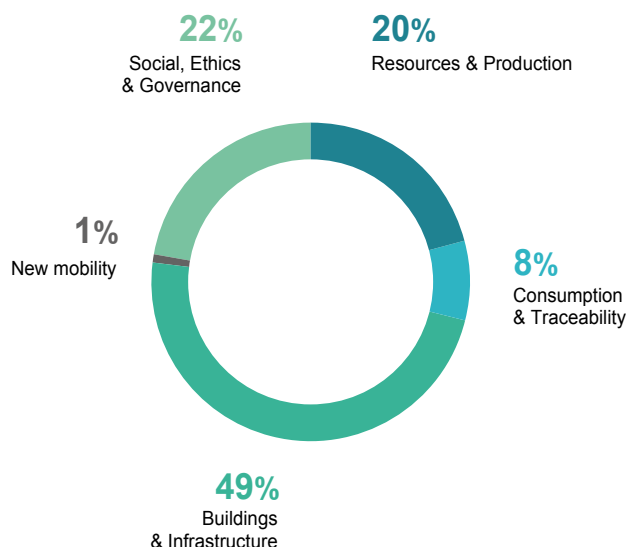
In 2021, BV Green Line sales accounted for 52.1% of Bureau Veritas' total sales.

1) Source: International Energy Agency.

BREAKDOWN OF GROUP SALES (FY 2021)



BREAKDOWN OF BV GREEN LINE SALES BY TYPE OF SERVICES



2.7.3 MARKET CHANGES IN CSR

Background

Many companies are launching major CSR programs in an attempt to better meet the expectations of their employees and of their various external stakeholders. Over recent years, there has been a big increase in these initiatives, which often require the involvement of independent third parties to verify and certify the implementation of action plans and the quality of the indicators published.

The programs can vary greatly, and are designed in light of the nature of a company's business, culture, maturity and strategy. They often cover a company's sites across the globe and its supply chain.

Through its clients, CSR therefore represents a growth opportunity for Bureau Veritas, driving value creation for its clients and for society at large.

By nature, most Bureau Veritas services contribute to CSR. They help companies reduce their risks and improve their performance in terms of quality, health, safety and security, environment and CSR.

Policy

Faced with this growing commitment to sustainability issues, Bureau Veritas has developed a bespoke CSR service offering drawing on ESG aspects to support clients in their CSR projects.

In drafting its new strategic plan, Bureau Veritas made the development of a CSR service offering a major priority. ESG will also be one of the drivers of the Group's transformation, allowing it to adapt its services to the changing needs of its clients.

Bureau Veritas is intent on leveraging its expertise to foster sustainable, inclusive and transparent growth. These newly developed services allow Bureau Veritas to maintain trust in a fast-changing environment and help businesses transition to a more sustainable model.



Marine & Offshore

Bureau Veritas protects its clients' teams and assets, passengers and the marine environment. Bureau Veritas helps clients to ensure the safety of seafarers, passengers, cargo and assets in one of the most challenging environments on earth.

The Group also helps to minimize the environmental impact of marine and offshore activities, supporting compliance with regulations and industry standards with a strong focus on energy transition to more sustainable shipping.

Thanks to its recognized expertise in smart shipping and cybersecurity, and to its advanced solutions throughout the asset lifecycle, Bureau Veritas provides comprehensive support for achieving more sustainable Marine & Offshore practices.

Examples of services:

- classification of low-noise underwater vessels powered by cleaner fuels (liquefied natural gas – LNG/liquefied petroleum gas – LPG) or hybrid electric systems;
- future-proof assessment of technological innovations linked to the energy transition (zero-emissions hydrogen- or ammonia-powered vessels, wind propulsion, floating windfarms);

- verification of CO₂ emissions and review of energy efficiency plans for vessels;
- environmental inspection services (e.g., water ballast management and SOx/NOx emissions treatment);
- ship recycling/offshore platform decommissioning control, looking out for hazardous materials.



Agri-Food

Bureau Veritas promotes transparency in product origin and quality, and increasingly provides support for sustainable production.

Bureau Veritas improves transparency by offering a complete “farm to fork” traceability chain, building on global expertise in inspection, testing, auditing and certification services throughout the value chain (production, transportation and processing of agri-commodities, and production, distribution and consumption of food products). The Group ensures the reliability of complex supply chains, enabling end-consumers to make informed decisions. Bureau Veritas contributes to increasing traceability and transparency throughout the food industry, for the benefit of society.

Examples of services:

- precision farming and crop monitoring solutions;
- sustainable agriculture certification programs;
- organic food certification;
- supply chain risk management and digital traceability;
- food safety risk management;
- support on improving the transparency of product origins;
- support on reducing food waste.



Commodities

Bureau Veritas provides high quality data to accurately assess the quantity and quality of a wide range of commodities as they move through global supply chains.

Bureau Veritas is an innovative leader in commodity inspection services, from origin, through trading, to the consumer. The Group provides precision inspection and testing across its global network. Thanks to its commodities expertise and knowledge, the Group helps clients at all levels of the supply chain make informed decisions based on calculated risk and quality. The insightful data generated from its rigorous inspection and testing

services helps secure transparent and traceable supply chains for clients. Global demand for responsible sourcing is supported by Bureau Veritas' services. This allows the public to make positive and informed decisions, thereby reducing their impact on the environment. For example, Bureau Veritas supports the oil industry in its transformation toward fuels of the future: natural gas, biofuels, hydrogen, etc.

Examples of services:

- consumer product origin and traceability, e.g., cotton supply chain;
- responsible metal sourcing;
- quality assessment for biofuels, natural gas and hydrogen production;
- support on plastic recyclability (plastic to oil).



Industry

Bureau Veritas supports clients to meet today's energy needs while building a low carbon future.

Bureau Veritas' services throughout the lifecycle help secure energy supply by reducing risk, improving reliability, and optimizing the efficiency of industrial assets in complex environments, all the while improving their safety and performance. Present all along the value chain, from construction to operations, Bureau Veritas helps to ensure quality and integrity, minimize environmental impact, prevent accidents, and protect people and local communities.

Examples of services:

- industrial facilities/infrastructure safety inspection and quality certification;
- environmental audit of decommissioned aging assets;
- equipment inspection and certification for renewable power generation and LNG facilities;
- cybersecurity-related services, digital inspections (predictive analytics, robotics and AI);
- monitoring fugitive emissions of chemical compounds to reduce impact on health and environment;
- services related to assessing the risks of supply chain disruption;
- environmental impact assessment (EIA) for environmental installations;
- design review and assessment of compliance with environmental regulations and quality standards;
- services related to decommissioning of industrial assets;
- measurement of noise pollution, air pollution, etc.



Buildings & Infrastructure

Bureau Veritas helps its clients by ensuring that assets are sustainable, sound, efficient, safe and built to last.

Bureau Veritas brings its technical expertise and in-depth knowledge of local regulations to help its clients design, develop, and manage smart, sustainable cities and infrastructure. The Group is present at every stage, from feasibility studies through to construction and operations, offering inspection and certification services for new and existing assets, to support the energy transition. Bureau Veritas provides people with the assurance that they can safely use buildings and infrastructure on a global basis.

Examples of services:

- technical assistance on monitoring Net Zero goals;
- energy performance, carbon footprint, water consumption and waste treatment audits;
- green building (LEED, BREAM) and sustainable infrastructure (CEEQUAL) certification assessment;
- air and water quality control;
- monitoring of noise and light pollution;
- safety inspection (electrical, fire, elevator maintenance, disabled access);
- asset efficiency and performance via digital solutions such as Building Information Modeling (BIM);
- environmental impact assessments, certification of green buildings;
- health and safety coordination at construction sites;
- maintenance management/asset lifespan optimization.



Certification

Bureau Veritas helps its clients to build the trust of end-consumers, citizens and public authorities by providing certification, audit and training services.

Bureau Veritas enables organizations to anchor the trust of stakeholders and safeguard their reputation while achieving compliance and improving performance at all levels of their activities and supply chains. The Group evaluates both the safety of people and the security of data and assets to help its clients ensure quality, and measure and manage their environmental and social impacts.

Examples of services:

- supplier audits and risk mapping analysis;
- responsible sourcing assessment (biofuel, agri-food, forestry, metals, minerals, etc.);
- environmental and energy management systems certification;
- validation and verification of carbon footprint and targets on reduction, offsetting and elimination of greenhouse gas emissions;
- assessment of management systems on circular economy and waste recycling (**Circular+**);
- social responsibility audits and assessment of performance throughout the value chain;
- certification of social policy on diversity and equal opportunity;
- audit of commitments on the preservation of seas and oceans, to the Fondation de la Mer **Ocean Approved**® label;
- assessment and audit of implementation and metrics on the impact of the CSR policy of companies and their suppliers (**Clarity**);
- audit of green financing and climate change obligations;
- assurance of CSR and sustainability reporting.



Consumer Products

Bureau Veritas helps its clients to provide high quality, safe, sustainable and compliant products (softlines, toys, hardlines), connected devices, and electrical and electronics products.

All over the world, Bureau Veritas draws on its industry expertise and leading testing capabilities throughout the value chain to control product quality, safety, compliance, sustainability, and in some cases, connectivity and interoperability. The Group helps retailers (online and traditional), manufacturers, equipment providers and brands to manage their risks all along the supply chain, and to validate and improve product performance. Bureau Veritas supports the consumer goods industry in empowering end-consumers to make informed and responsible purchases, including, for example, by giving assurance that connected devices are reliable and protect the user's data.

Examples of services:

- quality control for materials and components;
- social and ethical audits of supply chains;
- testing of connectivity (new mobility, devices, connected cars, 5G, etc.);
- supply chain quality improvement program;
- regulatory compliance and verification of product performance.

2.7.4 EUROPEAN GREEN TAXONOMY

This taxonomy reporting complies with Regulation (EU) 2020/852 of the European Parliament and of the Council of June 18, 2020, on a framework for facilitating sustainable investment.

2.7.4.1 Background

The EU Taxonomy Regulation sets out four conditions required of economic activities that claim to make a substantial contribution to the objectives of the regulation. These are as follows:

1. such an activity must make a substantial contribution to at least one of the six environmental objectives;
2. it must not do any significant harm to any of the other environmental objectives;
3. it must comply with minimum social safeguards;
4. it must comply with the technical screening criteria set by the Commission.

The regulation aims to direct funding to activities that significantly contribute to one or more of the Taxonomy's six environmental objectives:

- mitigation of climate change;
- adaptation to climate change;

- sustainable use and protection of water and marine resources;
- transition to a circular economy;
- prevention and reduction of pollution;
- protection and restoration of biodiversity and ecosystems.

Delegated acts set the technical review criteria for determining the conditions under which an economic activity may claim to make a substantial contribution to one or more of the objectives of the Regulation, and for determining whether it does any significant harm to any of the other environmental objectives.

Taxonomy reports for non-financial companies disclose revenue generated by taxonomy-aligned activities and the corresponding capital and operating expenses.

So far, only the delegated act on climate change mitigation and adaptation has been adopted.

2.7.4.2 TIC sector reporting methodology

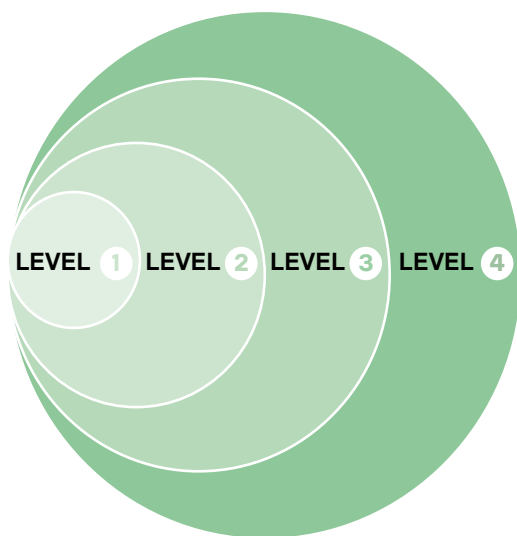
Many Testing, Inspection and Certification (TIC) services are eligible for the Taxonomy because they make a substantial contribution to one or more environmental objectives or because they enable other activities to do so.

TIC Council, the professional association of compliance verification bodies, has published a guide on Taxonomy reporting for the TIC sector. This specifies the categories of services eligible for the Taxonomy according to their level of referencing in Annexes I and II of the regulation.

TIC services break down into four categories, by level of eligibility for the Taxonomy:

1. level L1: TIC services listed in the delegated acts of the Taxonomy;
2. level L2: TIC services associated with contributing activities through NACE codes F71.2 or M71 for technical testing and analysis services;
3. level L3: TIC services that contribute substantially to one or more environmental objectives, but are not listed in the Taxonomy or associated with contributing activities;
4. level L4: TIC services not eligible for the Taxonomy.

TIC SERVICES ELIGIBLE FOR TAXONOMY



LEVEL 1 : TIC services listed in the taxonomy delegated acts

- Building energy performance audits (9.3)
- Building inspections of rail transport infrastructures (6.14)

LEVEL 2 : TIC services associated with contributing activities in the taxonomy delegated acts with their NACE code:

- Nivel 2.a: with NACE code 71.2*: "Technical testing and analysis"
- Nivel 2.b: with NACE code M71*: "Architectural and engineering activities; technical testing and analysis"

LEVEL 3 : TIC services not listed in the taxonomy nor associated with contributing activities, but which contribute substantially to the environmental objective (regulatory inspections required to operate equipment or voluntary inspections contributing to the environmental objective)

LEVEL 4 : TIC services not eligible for taxonomy

2.7.4.3 Eligible activities

A – L1 eligible activities

Two activities are explicitly listed in the delegated acts of the Taxonomy:

- building inspection services and surveying of electrified rail infrastructures (see Annex I - 6.14 of the Taxonomy Regulation);
- accredited energy audits and building performance assessments (see Annex I - 9.3 of the Taxonomy Regulation).

B – L2 eligible activities

Seven activities are associated with contributing activities through NACE codes F71.2 or M71. Given the difficulty and cost of setting up accurate reporting on these activities, they have been classified into two categories, "Eligible" and "Ineligible", depending on whether reporting was possible or not:

L2 activities considered eligible

- testing/Inspection/Certification of infrastructures enabling low-carbon road transport and public transport (see Annex I - 6.15 of the Taxonomy Regulation);
- testing/Inspection/Certification of energy efficiency equipment (see Annex I - 7.3 of the Taxonomy Regulation);
- testing/Inspection/Certification of renewable energy technologies (see Annex I - 7.6 of the Taxonomy Regulation);

L2 activities considered ineligible

- testing/Inspection/Certification of infrastructures for personal mobility, cycle logistics (see Annex I - 6.13 of the Taxonomy Regulation);
- testing/Inspection/Certification of infrastructures enabling low-carbon water transport (see Annex I - 6.16 of the Taxonomy Regulation);
- testing/Inspection/Certification of charging stations for electric vehicles in buildings (see Annex I - 7.4 of the Taxonomy Regulation);
- testing/Inspection/Certification of instruments and devices for measuring, regulation and controlling energy performance of buildings (see Annex I - 7.5 of the Taxonomy Regulation).

C – L3 ineligible activities

Other activities contribute substantially to one or more environmental objectives, although they are not mentioned in the delegated acts of the Taxonomy. They are therefore considered ineligible. This category chiefly includes:

- regulatory inspections required to commission equipment that is itself eligible for the Taxonomy, such as the inspection of equipment for the production and use of hydrogen, dam monitoring and battery testing;
- voluntary inspections that directly contribute to one or more environmental objectives, such as verification of greenhouse gas emissions, measurement of fugitive emissions and certification of energy management.

2.7.4.4 Reporting

This report covers activities that make a substantial contribution to the environmental objectives as specified in the Taxonomy's annexes on climate change mitigation (Annex I) and climate change adaptation (Annex II).

This reporting complies with the recommendations of the Taxonomy Reporting Guide issued by TIC Council, the professional association of compliance auditors.

The following rules were used for this statement:

- this 2021 report covers the proportion of revenue, capital expenditure and operating expenditure associated with eligible (covered by the Taxonomy) and ineligible (not covered by the Taxonomy) activities;
- the provisions of the Delegated Regulation only apply in full for 2023 publication (for financial year 2022) of the three indicators for eligible, ineligible, aligned and non-aligned activities;
- TIC activities eligible under Annex I are usually also eligible under Annex II. To avoid any risk of double counting, they are reported only under Annex I;

- only L1 and L2 activities are reported. Despite making substantial contributions to climate change mitigation, L3 activities are not reported;

- reporting is presented according to the requirements of Annex 8 of the European Taxonomy Regulation.

None of the reported activities do any significant harm to the environmental objectives (Article 17 of the Taxonomy Regulation).

Bureau Veritas conducts its business in accordance with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight core conventions cited in the International Labour Organization's Declaration on Fundamental Principles and Rights at Work and the International Bill of Human Rights (Article 18 of the Taxonomy Regulation). See sections 2.1.5 (Commitment to the Global Compact principles), 2.4.1 (Ethics) and 2.5.4 (Respect for human rights).

Revenue

Revenue was recognized in the 11 largest countries where Bureau Veritas operates: France, the United Kingdom, Germany, Spain, Italy, Brazil, Chile, Singapore, Japan, China and the United States. These countries accounted for 59% of Bureau Veritas' revenue in 2021.

Five types of services (L1 and L2) are considered eligible by Bureau Veritas:

- inspection and supervision of works for electrified railway infrastructure and stations, excluding rolling stock (see Annex I – 6.14 of the Taxonomy Regulation);
- accredited energy audits and energy performance evaluation of buildings, excluding HSE (see Annex I – 9.3 of the Taxonomy Regulation);
- initial and in-service inspections of electric vehicle charging stations (see Annex I – 6.15 of the Taxonomy Regulation);
- energy saving certificate (Annex I – 7.3 of the Taxonomy Regulation);
- inspections of equipment for renewable energy production (see Annex I – 7.6 of the Taxonomy Regulation).

In 2021, delivery of Taxonomy-eligible services generated €185 million in revenue for these 11 largest countries. This represents 3.7% of Bureau Veritas' revenue (€51 million for L1 services and €133 million for L2 services).

Substantial contribution criteria								
Economic activities ⁽¹⁾	Absolute turnover ⁽³⁾	Proportion of turnover ⁽⁴⁾	Climate change mitigation ⁽⁵⁾	Climate change adaptation ⁽⁶⁾	Water and marine resources ⁽⁷⁾	Circular economy ⁽⁸⁾	Pollution ⁽⁹⁾	Biodiversity and ecosystems ⁽¹⁰⁾
	€m	%	%	%	%	%	%	%
Group 2021 turnover	4,981							
A- Taxonomy eligible activities	184.8	3.7%	3.7%	0%				
A.1 Level 1: Contributing activities								
Infrastructure for rail transport (Annex I - ref 6.14)								
Building inspection services and surveying	20.9	0.4%	0.4%	0%	N/A	N/A	N/A	N/A
• Technical control and safety inspections								
• Project management and asset management								
Professional services related to energy performance of buildings (Annex I - ref 9.3)								
Energy audits and building performance assessment	30.6	0.6%	0.6%	0%	N/A	N/A	N/A	N/A
• Building performance monitoring								
• Green building services								
Turnover of environmentally sustainable activities / contributing activities Level 1 (Taxonomy-eligible Level 1)	51.4	1.0%	1.0%	0%				
A.2 Level 2: Associated activities								
Infrastructure enabling low-carbon road transport and public transport (Annex I - ref 6.15)								
Electrical vehicle charger inspections (EVCS)	6.2	0.1%	0.1%	0%	N/A	N/A	N/A	N/A
• Electrical urban transport infrastructure control and PMA								
Installation, maintenance and repair of energy efficiency equipment (ref 7.3)								
HVAC installation/equipment periodical inspections	85.3	1.7%	1.7%	0%	N/A	N/A	N/A	N/A
• Technical control of energy efficiency works								
Installation, maintenance and repair of renewable energy technologies (ref 7.6)								
Control and inspection of wind, hot water and photovoltaic solar projects	41.9	0.8%	0.8%	0%	N/A	N/A	N/A	N/A
Turnover of environmentally sustainable activities / Associated activities / Level 2 (Taxonomy-eligible Level 2)	133.3	2.7%	2.7%	0%				

Capex

No share of capital expenditure related to assets or processes associated with economic activities that could be considered environmentally sustainable under Annexes I and II of the Taxonomy regulations has been identified.

However, amounts relating to leases signed in 2021 for offices or laboratories are considered eligible for the Taxonomy. In accordance with IFRS 16, the corresponding capitalized value is reported as Taxonomy-eligible capital expenditure.

Similarly, company car leasing contracts signed in 2021 are considered eligible for the Taxonomy. In accordance with IFRS 16, the corresponding capitalized value is reported as Taxonomy-eligible capital expenditure.

Only a portion of these assets has high environmental performance and would therefore be reportable as taxonomy-aligned.

The Capex numerator includes:

- intangible assets, excluding acquisitions of companies;
- property, plant and equipment (land, buildings, installations, equipment and tools);
- new office and laboratory leases (IFRS 16).

Substantial contribution criteria

Economic activities ⁽¹⁾	Absolute CapEx ⁽³⁾	Proportion of CapEx ⁽⁴⁾	Climate change mitigation ⁽⁵⁾	Climate change adaptation ⁽⁶⁾	Water and marine resources ⁽⁷⁾	Circular economy ⁽⁸⁾	Pollution ⁽⁹⁾	Biodiversity and ecosystems ⁽¹⁰⁾
	€m	%	%	%	%	%	%	%
Group 2021 - Capex denominator	259.9							
A- Taxonomy eligible CAPEX	103.8	39.9%	39.9%	0%				
Purchases of services or products of aligned activities Vehicles (Leasing of company cars)	38.4	14.8%	14.8%	0%	N/A	N/A	N/A	N/A
Purchases of services or products of aligned activities Buildings (Office and laboratory rentals)	65.4	25.2%	25.2%	0%	N/A	N/A	N/A	N/A
Assets or processes related to eligible activities	0							
Investment plan to increase an aligned activity or to enable an eligible activity to become aligned	0							

Opex

Opex encompasses operating expenditure related to assets or processes associated with economic activities liable to be considered environmentally sustainable.

The denominator includes three main items:

- research & development for €6.5 million;
- short-term leases for €42.3 million;
- maintenance & repair of assets for €110.7 million.

The numerator includes only research & development activities and short-term leases.

Economic activities ⁽¹⁾	Substantial contribution criteria							
	Absolute Opex ⁽³⁾	Proportion of Opex ⁽⁴⁾	Climate change mitigation ⁽⁵⁾	Climate change adaptation ⁽⁶⁾	Water and marine resources ⁽⁷⁾	Circular economy ⁽⁸⁾	Pollution ⁽⁹⁾	Biodiversity and ecosystems ⁽¹⁰⁾
	€m	%	%	%	%	%	%	%
Group 2021- Opex denominator	159.5							
A- Taxonomy eligible OPEX	48.8	30.6%	30.6%	0%				
Research & Development	6.5	4.1%	4.1%	0%	N/A	N/A	N/A	N/A
Short term lease of assets and contracts associated with eligible activities	42.3	26.5%	26.5%	0%	N/A	N/A	N/A	N/A
Maintenance & repair of assets and processes associated with eligible activities	0							
Building renovation measures	0							
Part of Capex plan to expand Taxonomy-aligned activities	0							
Purchase of outputs from Taxonomy-aligned activities enabling the target activity to become low-carbon or leading to greenhouse gas reductions, as well as building renovation	0							

2.8 INDICATORS AND CROSS-REFERENCES

2.8.1 SUSTAINABILITY INDICATORS

The indicators concern the Group's reporting scope, unless otherwise specified. The 2021-2025 strategic plan indicators are shown in bold, in red.

	2021	2020	2019
Workforce indicators			
Employees	79,704	74,930	78,395
Permanent hires	14,219	10,880	14,954
Fixed-term hires	18,430	10,904	14,406
Acquisitions	211	460	1,541
Voluntary departures	9,929	7,373	9,368
Layoffs	2,130	4,153	3,369
Attrition rate	16.2%	15.3%	15.8%
Voluntary attrition rate	13.3%	9.8%	11.6%
Absenteeism rate	1.4%	1.4%	1.1%
Breakdown of employees by geographical region			
Europe	17,793	16,951	17,783
Africa and Middle East	7,408	7,007	7,373
Americas	22,698	20,981	22,655
Asia Pacific	31,805	29,991	30,584
Breakdown of employees by major country			
China	15,717	15,878	16,461
France	8,337	7,843	7,870
India	6,704	5,046	5,371
Brazil	5,376	5,089	5,316
United States	4,134	3,975	4,246
Breakdown of employees by age			
18-25	10%	10%	11%
26-30	17%	17%	18%
31-35	19%	19%	19%
36-40	17%	17%	16%
41-45	12%	12%	12%
46-50	9%	9%	9%
51-55	7%	7%	7%
56-60	5%	5%	5%
60+	4%	4%	4%
Average age	39	38	38

	2021	2020	2019
Breakdown of employees by seniority			
Less than 5 years	61.5%	60.1%	63.0%
5 to 14 years	28.4%	30.2%	28.2%
15 to 24 years	8.0%	7.6%	6.8%
25 to 34 years	1.8%	1.8%	1.7%
Over 34 years	0.3%	0.3%	0.3%
Breakdown of employees by function			
Marketing & sales	4.0%	4.2%	4.1%
Production	81.4%	80.2%	80.1%
Management	6.9%	7.3%	7.4%
Support	7.7%	8.3%	8.4%
Breakdown of employees by seniority			
Number of employees	79,704	74,930	78,395
Number of junior managers	1,176	1,084	1,106
Number of senior managers	516	491	498
Employees identified as high-potential in management positions	115	101	64
Sole successors for management positions	156	121	122
Training			
Proportion of employees having taken at least one training course	100%	100%	100%
Number of training hours	2,382,907	1,793,928	1,477,602
Number of training hours per employee	29.9	23.9	19.0
Proportion of employees receiving a performance assessment	55%	N/A	31.4%
Proportion of employees receiving a career development assessment	19%	N/A	N/A
Gender balance			
Women on the Board of Directors	42%	42%	42%
Women on the Executive Committee	36%	36%	20%
Women in executive management roles (EC-II)	26.5%	27.5%	24.4%
Women in senior management roles (EC-III)	21.5%	19.8%	19.5%
Women managers (EC-IV)	23%	23%	22%
Women managers in operations (EC-IV)	18%	17%	16%
Women junior managers (IV)	24%	24%	22.7%
Women in technical positions (SMET)	19%	20%	19%
Total women employees	30%	30%	30%
Women hired	33%	29%	30%
Gender equality			
Female/male equal pay ratio, leadership positions	0.93	0.98	N/A
Female/male equal pay ratio (excluding leadership positions)	0.95	1.00	N/A

	2021	2020	2019
Employee engagement			
Number of employees invited to take part in the survey	38,762	15,295	4,934
Employee engagement rate	70%	69%	64%
Coverage of engagement rate	49%	22%	6%
Employment contracts			
Full-time	94.0%	94.3%	94.5%
Part-time	6.0%	5.7%	5.5%
Permanent	76.5%	80.1%	80.5%
Fixed-term	23.5%	19.9%	19.5%
Safety indicators			
Number of accidents	197	189	278
Number of accidents without lost time	54	65	110
Number of lost time accidents	143	119	168
Number of fatal accidents	0	5	3
Number of accidents at subcontractors	11	14	10
Number of fatal accidents at subcontractors	0	0	N/A
Total Accident Rate (TAR)	0.27	0.26	0.38
Lost Time Rate (LTR)	0.19	0.17	0.23
Accident Severity Rate (ASR)	0.022	0.022	0.029
Number of days lost	3,199	3,220	4,378
Proportion of Group headcount with ISO 45001-certified entities	92%	87%	86%
Environmental indicators^(a)			
Proportion of Group headcount with ISO 14001-certified entities	89%	83%	76%
Energy consumption			
Total energy consumed (MWh)	264,378	252,559	293,219
Energy consumed by laboratories (%)	88%	83%	88%
Energy consumed by offices (%)	12%	17%	12%
Green energy consumed (MWh)	10,605	6,526	4,726
Green energy as a proportion of total energy consumed (%)	4.0%	2.6%	1.6%
Energy consumed per employee (MWh)	3.67	6.48	7.85
CO₂ emissions^(a)			
Headcount at participating sites	72,103	71,869	62,949
Coverage rate	96%	96%	81%
CO ₂ emissions – Scope 1 (t)	68,779	58,694	66,700
CO ₂ emissions – Scope 2 (t)	83,545	77,399	63,315
CO ₂ emissions – Scope 3 (t) (business travel only)	29,738	39,543	49,682
CO ₂ emissions – Scope 3 (t) (all categories)	485,189	504,112	473,008

	2021	2020	2019
CO ₂ emissions (t) ^(b)	182,061	175,636	179,697
CO ₂ emissions (t) ^(c)	637,512	640,205	603,018
CO ₂ emissions per € million of revenue (t) ^(b)	38.07	39.76	43.50
CO ₂ emissions offset (t)	2,609	428	1,075
Net CO ₂ emissions (t) ^(b)	179,452	175,208	178,622
Net CO₂ emissions per employee (t)^(b)	2.49	2.44	2.85
Water consumed (cu.hm)	1,073	1,074	936
Water consumed/employee (cu.m)	14.9	14.9	14.8
CO ₂ emissions from energy consumption ^(a)			
CO ₂ emissions from laboratories (t)	86,878	76,533	79,505
CO ₂ emissions from offices (t)	11,287	13,649	12,480
Total emissions (t)	98,166	90,182	91,985
As a proportion of total emissions	51.4%	51.3%	51.2%
CO ₂ emissions from laboratories per employee (t)	2.85	2.50	3.78
CO ₂ emissions from offices per employee (t)	0.27	0.33	0.30
Total CO ₂ emissions per employee (t)	1.36	1.25	1.46
CO ₂ emissions from work-related travel			
CO ₂ emissions from laboratories (t)	20,180	13,846	16,632
CO ₂ emissions from offices (t)	61,533	68,590	68,003
Total emissions (t)	81,714	82,436	84,635
As a proportion of total emissions	42.8%	46.9%	47.4%
CO ₂ emissions from laboratories per employee (t)	0.66	0.60	0.79
CO ₂ emissions from offices per employee (t)	1.48	1.41	1.62
Total CO ₂ emissions per employee (t)	1.13	1.15	1.34
Operating indicators			
Revenue (€ million)	4,981.1	4,601.0	5,099.7
Quality indicators			
Proportion of Group headcount with ISO 9001-certified entities	92%	91%	87%
Client satisfaction index	84/100	86/100	95/100
Net Promoter Score (NPS)	49.9%	48.3%	43.9%

	2021	2020	2019
Philanthropy indicators			
Donations – Total <i>(in euros)</i>	548,000	401,000	620,000
Donations – Education <i>(in euros)</i>	196,000	119,000	250,000
Donations – Healthcare <i>(in euros)</i>	132,000	195,000	211,000
Other donations <i>(in euros)</i>	220,000	87,000	159,000
Number of hours donated	3,700	1,407	2,277
CSR services indicators			
BV Green Line sales <i>(in € billions)</i>	2.3	N/A	N/A
Share of BV Green Line sales in Group sales	52.1%	N/A	N/A
Ethics			
Number of Code of Ethics infringements	59	57	N/A
Proportion of employees trained to the Code of Ethics	95.8%	98.5%	97.1%
Proportion of entities compliant with the Human Rights Policy	100%	100%	100%
Number of human rights infringements	0	0	0
BPCC coverage rate (as a % of sales)	79%	70%	N/A
Number of partners having accepted the BPCC	32,291	19,042	N/A
Percentage of acceptance of the BPCC	60%	53%	N/A
Data security			
Number of training initiatives (cyber, phishing simulation, GDPR)	50,000	50,000	12,000
Number of cybermaturity audits performed	8	8	0
Number of vulnerability scans performed	120	50	42
Number of penetration tests performed	10	4	0
Number of security incidents reported	1	2	0
Number of incidents involving client data	0	1	0
Number of clients impacted by a security incident	1	0	0
Number of fines/penalties related to a security incident and imposed by an authority	0	0	0
Data privacy			
Number of "Privacy by Design" audits performed (GDPR)	23	21	20
Number of claims received from clients and third parties	0	0	0
Number of complaints to data privacy authorities	0	0	0

(a) Market-based CO₂ emissions in 2021 and location-based CO₂ emissions in 2020 and 2019.

(b) Scope 1, scope 2, scope 3 concerning work-related travel.

(c) Scope 1, scope 2, scope 3 concerning all categories.

2.8.2 CROSS-REFERENCE TABLE FOR INFORMATION CONTAINED IN THE NON-FINANCIAL STATEMENT (NFS)

To facilitate the reading of this Universal Registration Document, the cross-reference tables below identify information contained in the Non-Financial Statement pursuant to articles L. 22-10-36, R. 225-104 *et seq.* and R. 225-105 of the French Commercial Code:

Cross-reference table for the Non-Financial Statement (NFS) – Articles L. 22-10-36, R. 225-104 *et seq.* and R. 225-105 of the French Commercial Code

	Section(s)/Sub-section(s)	Page(s)
I. Business model	Integrated report, 1.1 to 1.8	2-59, 62-107
II. Risk analysis	2.2, 4.1	124-127, 336-347
III. Statement of relevant information regarding major risks/measures mentioned in II		
1. Labor-related information		
a) Employees		
• Total headcount and breakdown of employees by gender, age and geographic area	2.5.1.1, 2.5.2	156-158, 170-178
• Hires and layoffs	2.5.1.1, 2.5.1.5	156-158, 165-167
• Remuneration and changes in remuneration	2.5.1.7	169
b) Work organization		
• Organization of working time	2.5.1.6	167-169
• Absenteeism	2.5.1.6	169
c) Health and safety		
• Health and safety conditions in the workplace	2.5.3	179-184
• Accidents at work, in particular, their frequency and severity, and work-related illnesses	2.5.3	179-184
d) Labor relations		
• The organization of labor relations, notably procedures for informing, consulting and negotiating with employees	2.5.2.8	177-178
• The status of collective agreements, particularly as regards health and safety in the workplace	2.5.2.8	177-178
e) Training		
• Training policies put in place, particularly in terms of environmental protection	2.5.1.3, 2.5.1.4, 2.5.3, 2.6.1, 2.6.2	160-163, 163-165, 182, 189-194, 194-195
• Total number of training hours	2.5.1.4	163-165
f) Equal treatment		
• Measures to promote gender equality	2.5.2.1	172-174
• Measures to promote the employment and inclusion of people with disabilities	2.5.2, 2.5.2.3	170-171, 174-175
• Anti-discrimination policy	2.5.2 (o/w 2.5.2.7)	170-178 (o/w 177)
2. Environmental information		
a) General environment policy		
• Organization of the Company to take into account environmental issues, and if applicable, environmental assessment or certification approaches	2.6.1, 2.6.3	189-194, 195-198
• Resources allocated to the prevention of environmental risks and pollution	2.5.3, 2.6.1, 2.6.2	182, 189-194, 194-195
• Provisions and guarantees for environmental risks, provided that this information does not cause serious harm to the Company in an ongoing dispute	2.6.1, 2.6.2	189-194, 194-195
b) Pollution		
• Measures to prevent, reduce or address air, water or soil pollution having a serious impact on the environment	2.6.1, 2.6.2	189-194, 194-195
• Consideration of all forms of pollution specific to an activity, particularly noise and light pollution	2.6.1, 2.6.2	189-194, 194-195

**Cross-reference table for the Non-Financial Statement (NFS) –
Articles L. 22-10-36, R. 225-104 et seq. and R. 225-105
of the French Commercial Code**

	Section(s)/Sub-section(s)	Page(s)
c) Circular economy		
<i>i) Waste management and prevention</i>		
• Measures to prevent, recycle, reuse, recover and remove waste	2.6.2	194-195
• Measures to fight against food waste	N/A	N/A
<i>ii) Sustainable use of resources</i>		
• Water consumption and water supply in accordance with local restrictions	2.6.2	194-195
• Consumption of commodities and measures taken to use them more efficiently	N/A	
• Consumption of energy and measures taken to improve energy efficiency and increase the use of renewable energies	2.6.1	189-194
Land use;	N/A	N/A
d) Climate change		
• Material sources of greenhouse gas emissions generated by the Company's operations and notably by the use of goods and services produced by the Company	2.6.1	189-194
• Measures taken to adapt to the consequences of climate change	2.6.1, 2.6.3	189-194, 195-198
• Voluntary mid- and long-term reduction targets set to cut greenhouse gas emissions and the resources put in place to achieve this	2.3.3, 2.6.1, 2.6.3	132-133, 189-194, 195-198
e) Protection of biodiversity		
• Measures taken to preserve or develop biodiversity	2.6.2	194-195
3. Societal information		
a) Corporate social commitments for sustainable development		
• Impact of the Company's business in terms of employment and regional development	2.1, 2.5.1	110-123, 156-169
• Impact of the Company's business in terms of local or neighboring communities	2.1, 2.5.2, 2.5.5, 2.7.2, 2.7.3	110-123, 170-177, 186-188, 199-202, 202-204
• Relations with Company stakeholders and conditions for dialogue with these persons/organizations	2.1.7, 2.5.2.8	116-117, 177-178
• Partnership or sponsorship initiatives	2.5.5	186-188
b) Subcontractors and suppliers		
• The inclusion of social and environmental issues in purchasing policies	2.4.6, 2.4.7	147-148, 149-153
• The inclusion of corporate social and environmental responsibility in dealings with suppliers and subcontractors	2.4.6, 2.4.7	147-148, 149-153
c) Fair practices: measures to protect the health and safety of consumers		
1. Information on the fight against corruption: measures taken to prevent corruption;	2.2.3, 2.4.1	127, 134-138
2. Information on human rights initiatives		
a) Promotion and compliance with the fundamental conventions of the International Labour Organization in relation to:		
• Respect for freedom of association and the right to collective bargaining	2.5.2.8, 2.5.4	177-178, 185-186
• Elimination of discrimination in respect of employment and occupation	2.5.2.8, 2.5.4	177-178, 185-186
• Elimination of forced labor	2.5.2.8, 2.5.4	177-178, 185-186
• Abolition of child labor	2.5.2.8, 2.5.4	177-178, 185-186
b) Other measures implemented in respect of human rights	2.5.2.8, 2.5.4	177-178, 185-186

2.8.3 CROSS-REFERENCE TABLE FOR THE GLOBAL REPORTING INITIATIVE (GRI)



	GRI	Section(s)/ Sub-section(s)	Page(s)
GRI-101	Foundation	N/A	N/A
GRI-102	General Disclosures	N/A	N/A
GRI-103	Management Approach	2.2	124-127
GRI-201	Economic Performance	5	358-383
GRI-202	Market Presence	1	62-107
GRI-203	Indirect Economic Impacts	2.5.5	186-188
GRI-204	Procurement Practices	2.4.6	147-148
GRI-205	Anti-corruption	2.2.3.1, 2.4.1	127, 134-138
GRI-206	Anti-competitive Behavior	2.4.1	134-138
GRI-207	Tax	2.2.3.2, 5.6.3	127, 382
GRI-301	Materials	2.6.2	194-195
GRI-302	Energy	2.6.1	189-194
GRI-303	Water and Effluents	2.6.2	194-195
GRI-304	Biodiversity	2.6.2	194-195
GRI-305	Emissions	2.6.1	189-194
GRI-306	Effluents and Waste	2.6.2	194-195
GRI-307	Environmental Compliance	2.6.1, 2.6.2	189-194, 194-195
GRI-308	Supplier Environmental Assessment	2.4.6	147-148
GRI-401	Employment	2.5.1, 2.5.2	156-169, 170-178
GRI-402	Labor/Management Relations	2.5.1, 2.5.2	156-169, 170-178
GRI-403	Occupational Health and Safety	2.5.3	179-184
GRI-404	Training and Education	2.5.1	156-169
GRI-405	Diversity and Equal Opportunity	2.5.2	170-178
GRI-406	Non-discrimination	2.5.2 (o/w 2.5.2.7)	170-178 (o/w 177)
GRI-407	Freedom of Association and Collective Bargaining	2.5.2.8, 2.5.4	177-178, 185-186
GRI-408	Child Labor	2.5.4	185-186
GRI-409	Forced or Compulsory Labor	2.5.4	185-186
GRI-410	Security Practices	2.5.3	179-184
GRI-411	Rights of Indigenous Peoples	2.5.4	185-186
GRI-412	Human Rights Assessment	2.5.4	185-186
GRI-413	Local Communities	2.5.5	186-188
GRI-414	Supplier Social Assessment	2.4.6	147-148
GRI-415	Public Policy	2.4.1	134-138
GRI-416	Customer Health and Safety	2.4.2	139-140
GRI-417	Marketing and Labeling	2.4.2	139-140
GRI-418	Customer Privacy	2.4.3	141-144
GRI-419	Socioeconomic Compliance	4.4 – 6.6 (Note 27)	355, 431

2.8.4 CROSS-REFERENCE TABLE FOR THE TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES (TCFD)



	TCFD Recommendations	Section(s)/ Sub-section(s)	Page(s)
1.	Governance	2.6.3.2	195
1.1	Board oversight	2.6.3.2	195
1.2	Management role	2.6.3.2	195
2.	Strategy	2.6.3.3	196
2.1	Climate related risks	2.6.3.3	196
2.1.1	Transition risks	2.6.3.4	196
2.1.1.1	Policy and legal	2.6.3.4	196
2.1.1.2	Technology	2.6.3.4	196
2.1.1.3	Market	2.6.3.4	196
2.1.1.4	Reputation	2.6.3.4	196
2.1.2	Physical risks	2.6.3.4	196
2.1.2.1	Acute	2.6.3.4	196
2.1.2.2	Chronic	2.6.3.4	196
2.2	Climate related opportunities	2.6.3.5	197
2.2.1	Resource efficiency	2.6.3.5	197
2.2.2	Energy source	2.6.3.5	197
2.2.3	Products/services	2.6.3.5	197
2.2.4	Markets	2.6.3.5	197
2.3	Impacts on the organization	2.6.3.6	197-198
2.4	Resilience of the organization	2.6.3.6	197-198
3.	Risk management	2.6.3.7	198
3.1	Organization for assessing risks	2.6.3.7	198
3.2	Organization & processes for managing risks	2.6.3.7	198
3.3	Integration in overall risk management	2.6.3.7	198
4.	Metrics and targets	2.6.3.8	198
4.1	Metrics used	2.6.3.8	198
4.2	Scopes 1, 2 and 3 GHG emissions	2.6.1, 2.6.3.8	189-194, 198
4.3	GHG emission targets	2.6.3.8	198

2.8.5 CROSS-REFERENCE TABLE FOR SUSTAINABILITY ACCOUNTING STANDARD BOARD DISCLOSURES














Code	SASB – Sustainability Disclosure Topics	Section(s)/ Sub-section(s)	Page(s)
Data security			
SV-PS-230a.1	Description of approach to identifying and addressing data security risks	2.4.3	141-144
SV-PS-230a.2	Description of policies and practices relating to collection, usage, and retention of client information	2.4.3 (paragraph a/)	141-142
SV-PS-230a.3	Number of data breaches	2.4.3	144
SV-PS-230a.3	Percentage involving clients' confidential business information (CBI) or personally identifiable information (PII)	2.4.3	141-144
SV-PS-230a.3	Number of clients affected	2.4.3	141-144
Workforce Diversity & Engagement			
SV-PS-330a.1	Percentage of gender and racial/ethnic group representation for (1) executive management and (2) all other employees	2.5.2	170-178
SV-PS-330a.2	(1) Voluntary and (2) involuntary turnover rate for employees	2.5.1.5	165
SV-PS-330a.3	Employee engagement as a percentage	2.5.1.5	165
Professional Integrity			
SV-PS-510a.1	Description of approach to ensuring professional integrity	2.4.1	134-138
SV-PS-510a.2	Total amount of monetary losses as a result of legal proceedings associated with professional integrity	4.4 – 6.6 (Note 27)	355, 431
SV-PS-000.A	Number of employees by: (1) full-time and part-time, (2) temporary, and (3) contract	2.5.1.1, 2.8.1	156-157, 211-213
SV-PS-000.B	Employee hours worked, percentage billable	2.8.1	212





2.8.6 CROSS-REFERENCE TABLE FOR THE UN'S SUSTAINABLE DEVELOPMENT GOALS (SDGS)



★ Priority SDG for Bureau Veritas

SDG	Goals	CSR program	Sustainable Services (Green Line)
	End poverty in all its forms everywhere.	2.5.5	
	End hunger, achieve food security and improved nutrition and promote sustainable agriculture.	2.5.5	2.7.3 (Agri-Food)
	Ensure healthy lives and promote well-being for all at all ages.	★ 2.5.3 2.5.4 2.5.5	★ 2.7.2
	Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all.	2.5.5	2.7.2
	Achieve gender equality and empower all women and girls.	★ 2.5.2	2.7.3 (Certification)
	Ensure availability and sustainable management of water and sanitation for all.		
	Ensure access to affordable reliable, sustainable and modern energy for all.		★ 2.7.3
	Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.	★ 2.5.1 2.5.2	
	Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation.		★ 2.7.3 (Industry)
	Reduce inequality within and among countries.		
	Make cities and human settlements inclusive, safe, resilient and sustainable.		★ 2.7.3 (Buildings)
	Ensure sustainable consumption and production patterns.		★ 2.7.3
	Take urgent action to combat climate change and its impacts.	★ 2.6.1 2.6.3	★ 2.7.3 2.6.3

★ Priority SDG for Bureau Veritas

SDG	Goals	CSR program	Sustainable Services (Green Line)
	Conserve and sustainably use oceans, seas and marine resources for sustainable development.		★ 2.7.3 (Marine & Offshore)
	Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, halt and reverse land degradation and halt biodiversity loss.		2.7.3 (Agri-Food)
	Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels.	★ 2.3.1	
	Strengthen the means of implementation and revitalize the global sustainable partnership for sustainable development.		

2.8.7 APPLICABLE LAWS AND REGULATIONS

The laws and regulations taken into account in preparing this chapter include:

- European Directive 2014/95/EU of October 22, 2014 as regards the disclosure of non-financial information;
- the implementing decree transposing European Directive 2017-1265 of August 9, 2017 into French law;
- French law no. 2017-399 of March 27, 2017 on the duty of care of parent companies and subcontracting companies;
- European Regulation (EU) 2020/852 of June 18, 2020 on the establishment of a framework on promoting sustainable investment;
- the French law on transparency, the fight against corruption and the modernization of the economy ("Sapin II");
- French law no. 2018-898 of October 23, 2018 (anti-fraud law);
- French law no. 2018-938 of October 30, 2018 on the fight against food insecurity.

The requirements of articles L. 22-10-36 and R. 225-104 to R. 225-105-2 of the French Commercial Code (*Code de commerce*) implementing the European Directive on the disclosure of non-financial information into French law and forming the basis of the Company's Non-Financial Statement are addressed in the following chapters:

- the business model is presented in the Integrated Report (from page 2) and in sections 1.1 to 1.8 of this Universal Registration Document;
- the analysis of major risks facing the Group is included in section 4.1 – Risk factors, while section 2.2 describes risks and opportunities of a non-financial nature;
- the policies, action plans and follow-up indicators are presented in the sub-sections discussing non-financial risks.

2.9 INFORMATION COMPILATION METHODOLOGY

The indicators presented in this section were calculated based on data collected from the Operating Groups. These data were then consolidated by the departments concerned (Human Resources, Legal Affairs and Audit, QHSE, Technical, Quality and Risks) using proven methods. Changes in methods or scope are reported systematically.

2.9.1 LABOR-RELATED INFORMATION

The information published in this document is mainly taken from the Group's HR reporting system. It is published and submitted on a monthly basis to Executive Committee members and to the HR departments of the various operating groups. Within the Group HR department, a reporting team is in charge of verifying and publishing data in conjunction with the local managers.

An annual survey is also conducted among the HR Directors of the operating groups to compile the relevant qualitative information presented in section 2.5 – Social and human capital – Shaping a Better Workplace, of this Universal Registration Document.

Scope of consolidation

The HR data are continuously updated in the Group HR information system (HRIS), except for the training indicators, which are updated by the local teams and are reported on a quarterly basis.

Workforce data are provided on a Group-scope basis.

Training data and data on absenteeism cover 100% of the Group's headcount.

The data on profit-sharing agreements extend beyond Bureau Veritas SA and cover the Company's six French subsidiaries: Bureau Veritas Services, Bureau Veritas Services France, Bureau Veritas Exploitation, Bureau Veritas Construction, Bureau Veritas GSIT and Bureau Veritas Marine & Offshore.

Documentation and training for users

Detailed, regularly updated documentation is available in the Group's IT systems. Each new user and/or contributor to HR reporting must complete training on how to collect and enter data, as well as on the online consultation of indicators. This training is provided by the Group HR department.

2.9.2 HEALTH, SAFETY AND SECURITY

Bureau Veritas has defined its own set of HSS indicators including specific definitions, scopes and methods of consolidation, responsibilities, and information verification.

These indicators are described in the manuals for the functions in question (HSS). They are regularly updated in order to take into account the introduction of additional programs and any changes in the scope (program extended to existing entities, integration of new acquisitions).

Information gathering

HSSE indicators fall under the responsibility of the HSSE department, which relies on the data provided by the network and the IT systems.

The indicators are input by Group entities using an online tool.

Data on accidents are registered in real time. Details about the

registration methodology can be found in section 2.5.3 – Health and safety, of this Universal Registration Document.

Scope and methods of consolidation

HSSE indicators are consolidated at Group level or within specific programs. The indicated exclusions concern entities for which data for the previous year are not available or are not reliable, as well as entities acquired in the previous year. Moreover, to ensure that the data collected are consistent, the indicators are only consolidated from the second year of data reporting.

The number of employees used in the calculation of Health, Safety and Environment indicators is based on the quarterly average number of employees.

By default, the number of hours used to calculate frequency and severity rates is set at 160 per month and per employee.

In this report:

- the health and safety data cover 2021 in its entirety (from January 1 to December 31, 2021);
- the number of employees used in the calculation of health and safety indicators is based on employees in November 2021.

2.9.3 ENVIRONMENT

In 2021, Bureau Veritas deployed a new reporting tool for environmental indicators (GreenHub) and changed the reporting frequency from annual to quarterly. GreenHub is connected to Tableau for the purposes of data processing.

HSSE indicators fall under the responsibility of the HSSE department, which uses data provided by the network and the IT systems.

Scope and methods of consolidation

Group entities input the HSSE indicators using an online tool.

Energy consumption includes the consumption of electricity used in buildings and processes.

2.9.4 OPERATING INDICATORS

Quality

The quality data are those for 2021 (from January 1 to December 31).

The proportion of the workforce attached to ISO 9001-certified entities is calculated by the Group's Quality department on the basis of the workforce figures provided by the HRIS and the list of entities included in the certification scope as provided by the certification body.

The customer satisfaction index and the Net Promoter Score are calculated by the business units on the basis of survey response input. These data are then consolidated by the Group using averages weighted on the basis of business unit workforce figures.

Philanthropy indicators

These data are obtained from the Operating Groups during an annual campaign held in February.

CSR services indicators

The quality data are those for 2021 (from January 1 to December 31).

Sales figures for Green Line services are obtained from the CRM Sales Force. They cover the whole year 2021.

Any entity whose annual data cannot be reliably verified is excluded from the Group's consolidated results in accordance with the internal control process.

Each entity with more than 25 people for laboratories and more than 50 people for offices must complete a quarterly environmental report including information on energy consumption, paper, water, waste generation, business travel and ozone-depleting substances. New entities must be included and provide environmental performance reporting within 12 months of acquisition.

In this report, the environmental data is for 2021 (from October 1, 2020 to September 30, 2021).

Any entity whose annual data cannot be reliably verified is excluded from the Group's consolidated results in accordance with the internal control process.

Ethics indicators

The quality data are those for 2021 (from January 1 to December 31).

The number of instances of non-compliance with the Code of Ethics and Human Rights Policy are recorded in the alert line, which comes under the responsibility of the Compliance Officer.

The proportion of employees trained in the Code of Ethics is monitored by the Human Resources department, which uses the HRIS and MyLearning, the Group's training system.

Indicators regarding the Business Partner Code of Conduct (BPCC) are calculated from information entered in the Group's ERP system (Flex).

Data security and privacy

The quality data are those for 2021 (from January 1 to December 31).

Training actions are recorded in the Knowbe4 system, which shares the indicators in My Learning.

Other indicators regarding the number of audits, scans, tests or incidents are calculated, recorded and monitored by the IT department.

2.9.5 INDICATORS THAT ARE NOT RELEVANT TO BUREAU VERITAS' BUSINESSES

Bureau Veritas' operations are not affected by the adaptation to the consequences of climate change and measures for protecting or increasing biodiversity, and are carried out in compliance with the relevant local regulations. With respect to the Group's portfolio of services, these areas have business potential. For example, the Group has carried out a project to define a framework for preparing business continuity plans in accordance with ISO 22301, as required by regulations in certain countries.

The business activities of Bureau Veritas do not involve the use of soil or land, apart from the use of buildings, which are usually leased. No raw materials are consumed except fuel, more details of which are provided in section 2.6.1 – Energy and carbon

footprint, and adapting to a new paradigm, along with the measures taken to improve fuel efficiency.

The Group's business activities do not involve the use of water, except water consumed by employees and during certain testing processes in laboratories. Its business activities are carried out in compliance with the relevant local standards and regulations on water consumption and discharge. As part of ISO 14001 certification, water consumption is monitored in those businesses in which it is considered significant, and measures are adopted to reduce and optimize consumption.

Lastly, the Group's business activities do not generate any significant food waste.

2.10 OPINION OF THE INDEPENDENT THIRD PARTY

INDEPENDENT THIRD PARTY'S REPORT ON THE CONSOLIDATED NON-FINANCIAL STATEMENT

This is a free translation into English of the original report issued in the French language and it is provided solely for the convenience of English speaking users. This report should be read in conjunction with, and construed in accordance with, French law and professional standards applicable in France.

Year ended the December 31, 2021

To the Shareholders' Meeting,

In our quality as an independent third party, accredited by the COFRAC under the number n° 3-1681 (scope of accreditation available on the website www.cofrac.fr), and as a member of the network of one of the Statutory Auditors of your entity (hereinafter "entity"), we conducted our work in order to provide a conclusion expressing a limited level of assurance on the compliance of the consolidated non-financial statement for the year ended December 31, 2021 (hereinafter the "Statement") with the provisions of Article R. 225-105 of the French Commercial Code (*Code de commerce*) and on the fairness of the historical information (whether observed or extrapolated) provided pursuant to 3° of I and II of Article R. 225-105 of the French Commercial Code (hereinafter the "Information") prepared in accordance with the entity's procedures (hereinafter the "Guidelines"), included in the management report pursuant to the requirements of articles L. 225-102-1, R. 225-105 and R. 225-105-1 of the French Commercial Code (*Code de commerce*).

Conclusion

Based on the procedures performed, as described in "Nature and scope of the work", and on the elements we have collected, we did not identify any material misstatements that would call into question the fact that the consolidated non-financial statement is not presented in accordance with the applicable regulatory requirements and that the Information, taken as a whole, is not presented fairly in accordance with the Guidelines, in all material respects.

Preparation of the non-financial performance statement

The absence of a generally accepted and commonly used framework or established practices on which to base the assessment and measurement of information allows for the use of different, but acceptable, measurement techniques that may affect comparability between entities and over time.

Therefore, the Information should be read and understood with reference to the Guidelines, the significant elements of which are presented in the Statement.

Limitations inherent in the preparation of the Information

The information may be subject to uncertainty inherent in the state of scientific or economic knowledge and the quality of external data used. Certain information is sensitive to the methodological choices, assumptions and/or estimates made in preparing it and presented in the Statement.

The entity's responsibility

It is the responsibility of the Board of Directors to:

- select or establish appropriate criteria for the preparation of the Information;
- prepare a Statement in accordance with legal and regulatory requirements, including a presentation of the business model, a description of the main non-financial risks, a presentation of the policies applied with regard to these risks as well as the results of these policies, including key performance indicators and, in addition, the information required by Article 8 of Regulation (EU) 2020/852 (green taxonomy);
- and to implement the internal control procedures it deems necessary to ensure that the Information is free from material misstatement, whether due to fraud or error.

The Statement has been prepared in accordance with the entity's procedures, the main elements of which are presented in the Statement (or which are available online)

Responsibility of the independent third party

On the basis of our work, our responsibility is to provide a report expressing a limited assurance conclusion on:

- the compliance of the Statement with the requirements of article R. 225-105 of the French Commercial Code;
- the fairness of the information provided in accordance with article R. 225-105 I, 3° and II of the French Commercial Code, *i.e.*, the outcomes, including key performance indicators, and the measures implemented considering the principal risks.

As it is our responsibility to form an independent conclusion on the Information as prepared by management, we are not permitted to be involved in the preparation of the Information, as this could compromise our independence.

However, it is not our responsibility to comment on:

- the entity's compliance with other applicable legal and regulatory requirements, in particular the information required by Article 8 of Regulation (EU) 2020/852 (green taxonomy), the French duty of care law and anti-corruption and tax avoidance legislation;
- the fairness of the information required by Article 8 of Regulation (EU) 2020/852 (green taxonomy);
- the compliance of products and services with the applicable regulations.

Regulatory provisions and applicable professional standards

The work described below was performed in accordance with the provisions of articles A. 225-1 et seq. of the French Commercial Code, as well as with the professional guidance of the French Institute of Statutory Auditors ("CNCC") applicable to such engagements and with ISAE 3000⁽¹⁾.

Independence and quality control

Our independence is defined by the requirements of article L. 822-11 of the French Commercial Code and the French Code of Ethics (*Code de déontologie*) of our profession. In addition, we have implemented a system of quality control including documented policies and procedures regarding compliance with applicable legal and regulatory requirements, the ethical requirements and French professional guidance.

Means and resources

Our verification work mobilized the skills of four people and took place between October 2021 and February 2022 on a total duration of intervention of about fifteen weeks.

We conducted ten interviews with the persons responsible for the preparation of the Statement including in particular the risk management, ethics and compliance, customer satisfaction, cybersecurity, data protection, human resources, health and safety, environment and climate plan, and supply chain management.

Nature and scope of the work

We planned and performed our work taking into account the risks of material misstatement of the Information.

In our opinion, the procedures we have performed in the exercise of our professional judgment enable us to provide a limited level of assurance:

- we obtained an understanding of all the consolidated entities' activities and the description of the principal risks associated;
- we assessed the suitability of the criteria of the Guidelines with respect to their relevance, completeness, reliability, neutrality and understandability, with due consideration of industry best practices, where appropriate;
- we verified that the Statement includes each category of social and environmental information set out in article L. 225-102-1 III of the French Commercial Code as well as compliance with human rights and anti-corruption and tax avoidance legislation;
- we verified that the Statement provides the information required under article R. 225-105 II of the French Commercial Code, where relevant with respect to the principal risks, and includes, where applicable, an explanation for the absence of the information required under article L. 225-102-1 III, paragraph 2 of the French Commercial Code;
- we verified that the Statement presents the business model and a description of principal risks associated with all the consolidated entities' activities, including where relevant and proportionate, the risks associated with its [their] business relationships, its [their] products or services, as well as its [their] policies, measures and the outcomes thereof, including key performance indicators associated to the principal risks;
- we referred to documentary sources and conducted interviews to:
 - assess the process used to identify and confirm the principal risks as well as the consistency of the outcomes, including the key performance indicators used, with respect to the principal risks and the policies presented, and
 - corroborate the qualitative information (measures and outcomes) that we considered to be the most important presented in appendix 1; concerning certain risks (risk management, ethics and compliance, cybersecurity, data protection, supply chain management), our work was carried out on the consolidating entity, for the others risks, our work was carried out on the consolidating entity and on a selection of entities: CIF Business Units included in APM Greater China, APM Pacific in Australia and Latin America in Brazil and Chile;
- we verified that the Statement covers the scope of consolidation, *i.e.*, all the consolidated entities in accordance with article L. 233-16 of the French Commercial Code within the limitations set out in the Statement;
- we obtained an understanding of internal control and risk management procedures the entity has put in place and assessed the data collection process to ensure the completeness and fairness of the Information;

1) ISAE 3000 – Assurance engagements other than audits or reviews of historical financial information.

- for the key performance indicators and other quantitative outcomes that we considered to be the most important presented in appendix 1, we implemented:
 - analytical procedures to verify the proper consolidation of the data collected and the consistency of any changes in those data,
 - tests of details, using sampling techniques, in order to verify the proper application of the definitions and procedures and reconcile the data with the supporting documents. This work
- was carried out on a selection of contributing entities and covers between 23% and 25% of the consolidated data relating to the key performance indicators and outcomes selected for these tests (23% of the headcount, 24% of hours worked, 24% of greenhouse gas emissions from business travel, 25% of greenhouse gas emissions from energy consumption);
- we assessed the overall consistency of the Statement based on our knowledge of all the consolidated entities.

We believe that the work carried out, based on our professional judgement, is sufficient to provide a basis for our limited assurance conclusion; a higher level of assurance would have required us to carry out more extensive procedures.

Paris-La Défense, March 16, 2022

Independent third party

EY & Associés

Laurent Viste

Partner, Sustainable Development

APPENDIX 1: THE MOST IMPORTANT INFORMATION

Social Information

<i>Quantitative Information (including key performance indicators)</i>	<i>Qualitative Information (actions or results)</i>
Number of training hours per employee;	
Share of regular employees receiving performance appraisals (%);	
Share of regular employees receiving career development reviews (%);	
Total Headcount;	
Gender distribution in the workforce (%);	
Share of women in management positions (%);	
Gender pay gap (%);	The results of the talent management, Human Resources and employee engagement policy;
Absenteeism rate (%);	
Attrition rate (%);	The results of the diversity and inclusion policy;
Voluntary attrition rate (%);	The results of the Health and Safety policy.
Involuntary attrition rate (%);	
Voluntary attrition rate during the first year of employment (%);	
Employee Engagement Survey score (%);	
Share of the headcount in ISO 45001 certified entities (%);	
Total Accident Rate (TAR) (%);	
Accident Severity Rate (ASR) (%);	
Lost Time Rate (LTR) (%).	

Environmental Information

<i>Quantitative Information (including key performance indicators)</i>	<i>Qualitative Information (actions or results)</i>
Share of the headcount in ISO 14001 certified entities (%);	
Tonnes of CO ₂ equivalent emitted per employee related to energy consumption per employee in laboratories (tCO ₂);	
Tons of CO ₂ equivalent emitted per employee related to business travel for offices (tCO ₂);	
Tonnes of CO ₂ equivalent emitted related to Scope 1 (tCO ₂);	The results of the environmental and energy policy (certifications, means);
Tonnes of CO ₂ equivalent emitted related to Scope 2 Location-Based (tCO ₂);	The results of the policy on climate change (significant emissions from the activity, reduction targets, adaptation measures).
Tonnes of CO ₂ equivalent emitted related to Scope 1 Market-Based (tCO ₂);	
Tonnes of CO ₂ equivalent emitted in Scope 3 for business travel (tCO ₂);	
Tonnes of CO ₂ equivalent emitted under Scope 3 (tCO ₂).	

Societal Information

<i>Quantitative Information (including key performance indicators)</i>	<i>Qualitative Information (actions or results)</i>
Share of employees trained in the Code of Ethics (%);	
Number of breaches of the Code of Ethics;	The results of the Ethics Policy and Compliance Program;
Share of the headcount for ISO 9001 certified entities (%);	The results of the cybersecurity and data protection policy;
Net Promoter Score (%);	The results of the customer satisfaction policy;
Number of Human Rights Policy violations;	The results of the supply chain management policy.
Number of suppliers who have signed the BPCC.	

