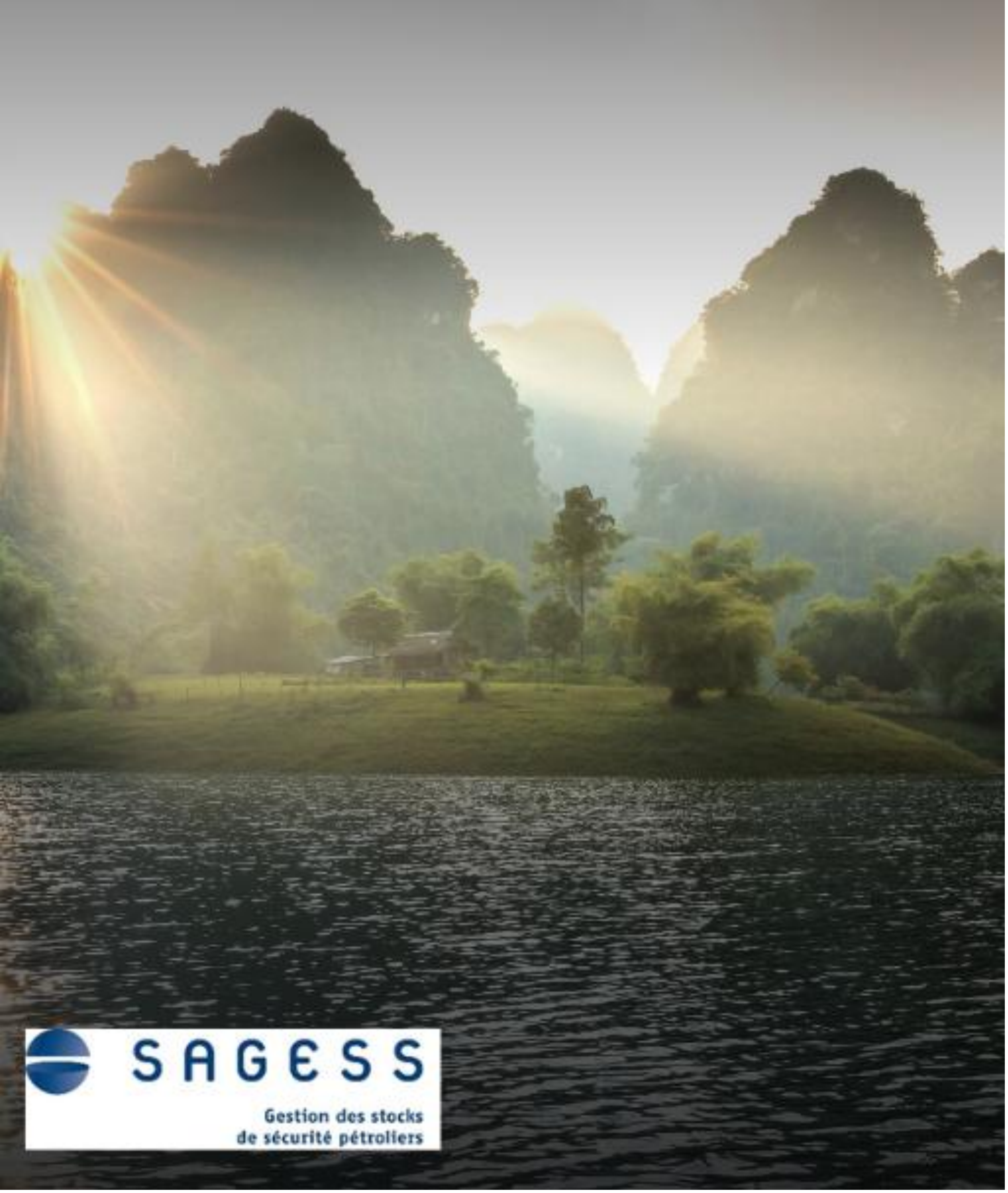
CSR Report
Financial Year 2025



SAGESS

Gestion des stocks de sécurité pétroliers

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CORPORATE SOCIAL RESPONSIBILITY REPORT

1 > ABOUT SAGESS

INTRODUCTION

At SAGESS, we aim to be transparent and clear about our commitment to sustainability and ESG. By choosing to publish this Corporate Social Responsibility Report, we're walking the talk.

Before this year, our report looked a bit different. Moving forward, we're using a double materiality assessment conducted in accordance with the EU's Corporate Sustainability Reporting Directive (CSRD) to identify and rank the most significant environmental, social, and governance issues for SAGESS and our stakeholders.

We've aligned our reporting to the EFRAG Voluntary Sustainability Reporting Standards for Non-Listed SMEs (VSME) while maintaining an approach that is appropriately scaled and tailored to our business model, our mission, and how long we've been operating.

OUR BUSINESS MODEL

Our business model is closely linked to our mission of serving the public interest, as defined by the French government, as well as to our role in ensuring France has the energy it needs. We operate in a strict regulatory environment and maintain well-structured business relations with a select number of specialised partners.

- **What We Do**

We mainly stockpile, manage, and store a portion of France's strategic oil stocks. We work to:

- Make stocks available to our commissioning organisation (the Comité Professionnel des Stocks Stratégiques Pétroliers, CPSSP), so that it can maintain the compulsory stock obligation delegated by France's petroleum operators
- Release stocks to petroleum operators when so ordered by the government
- Ensure the shortest possible response times when releasing stocks
- Ensure stocks are available at storage facilities by maintaining adequate inventory levels
- Ensure stocks are covered with the best secure financing

- **Where We Work**

Given what we do, our work is limited to a non-competitive market on French soil. We work in tandem with other stakeholders in the energy sector and the government, in accordance with applicable rules and regulations.

- **Our Main Partners**

We have long-term business relationships with key partners that include industrial operators, specialised service providers, and institutional stakeholders. These relationships are subject to contractual, regulatory, and compliance requirements that include security, business continuity, and CSR. For example, oil and gas operators, some of which are SAGESS shareholders, use the CPSSP to meet their compulsory stock obligations. The CPSSP, in turn, relies primarily on our stockpiles, which we store at various depots across France and in bordering EU countries where we have subcontracted product storage.

2025 HIGHLIGHTS AND KEY FIGURES

In 2025, our work was the same as in 2024. The year was stable and largely crisis-free. During the year, we adjusted our stocks (new storage locations and changes in product characteristics) and continued looking for new storage capacity, namely for petrol and jet fuel.

We remained on budget by keeping logistics and financing expenses low, in large part thanks to the ECB easing its key rates. We earned an accounting profit of €98 million by selling petroleum products. Our financing model is stable, with debt totalling €4.1 billion as at 31 December 2025.

Given the uncertainty surrounding energy, net releases of petroleum products for consumption in France increased by 0.48%, triggering an increase in the compulsory stock obligation starting in July 2026. We will therefore work to increase our stocks of petrol and jet fuel.

In 2025, we sold 404,838 m^3 of product in a variety of categories, generating €212,475,000 in revenue. We also purchased 428,021 m^3 of product for €209,325,000.

On 13 February 2025, we issued a €500 million bond with a six-year term at a fixed rate of 3.112%. We used the funds raised to repay the €600 million bond that matured on 6 March 2025.

The downgrading of France's credit rating in October 2025 triggered an automatic downgrading of our own rating, as it is pegged to the French sovereign rating. However, this change did not have a significant impact on the terms of our financing. We were able to continue obtaining financing at suitable terms without much difficulty.

Key Figures

- **Balance Sheet**

  As at 31 December 2025, our balance sheet totalled €4.6 billion.

- **Income**

  In 2025, we reported €98.1 million in income.

2 > OUR APPROACH TO CSR

CSR AT THE HEART OF WHAT WE DO

At SAGESS, corporate social responsibility is part of an ongoing effort to be transparent and confront the ESG challenges we face in our work. Our approach is based on identifying and prioritising the biggest challenges we and our stakeholders face in a way that aligns with our work to serve the public interest.

Our commitment to CSR is based on our Corporate Social Responsibility Charter, which our management team signed in 2012 (see appendix). This charter is firmly rooted in our values as a company, and we share it with all of our stakeholders. At SAGESS, we spearheaded our CSR initiative by following in the footsteps of our main shareholders (TotalEnergies Marketing France, SIPLEC, North Atlantic Energies, SCA Pétrole et Dérivés, Carfuel, BP, etc.) in a way that aligns with why we do what we do: to benefit society.

After the United Nations General Assembly adopted its 17 Sustainable Development Goals (SDGs), we identified ways to help achieve five of them. We have linked several of our CSR indicators to these international SDGs to show how we've made an impact towards them (see appendix).

HOW WE APPROACH CSR

At SAGESS, we structure our CSR initiative around a **Corporate Social Responsibility Committee**, which reviews our current action plan, what we've achieved, and how we've performed against our KPIs at least once per year. The Board of Directors is fully involved in the committee's work at all times and approves and champions the policies it develops. You can read more about this in the next section.

Our CSR initiative is based on **four key elements** that we discuss with our stakeholders on an ongoing basis:

– **Our Corporate Social Responsibility Charter**, signed when we launched our CSR initiative in 2012, which lists the founding principles we have built this initiative on year after year (see appendix). We regularly share it with our stakeholders, whom we involve in this initiative whenever we do materiality assessments.

– **A Code of Business Conduct**, an essential element of SAGESS's initiatives to promote ethics and control. We distribute it to all our employees and main partners, which include banks, storage providers, and petroleum product suppliers. We also include it with all requests for proposals. It is a key tool for helping us make sure the values of everyone we work with align with ours.

– **A multi-year property and environmental damage risk assessment programme** conducted at every storage facility where we store petroleum products that allows us to map our physical and environmental risks.

– **A responsible purchasing initiative** implemented with all our partners (banks, insurance companies, storage providers, and petroleum product suppliers) that we use to evaluate and grade their CSR practices. They must achieve a minimum rating to become an approved SAGESS vendor.

In keeping with our proactive approach to ESG reporting, we have added the **voluntary sustainability reporting standards for non-listed SMEs (VSME) from the EU's Corporate Sustainability Reporting Directive (CSRD)** to this CSR report. We have used these standards to enhance our previous report without substantively changing its purpose or structure. This has supported our efforts to continuously improve by increasing the consistency, comparability, and clarity of the information presented, leveraging the results of the double materiality assessment we conducted in accordance with the CSRD.

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

SAGESS's Board of Directors decided to create a **Corporate Social Responsibility Committee** to monitor both the threats and opportunities related to our CSR strategy as well as track and update any action plans we have implemented. The committee originally comprised seven members representing SAGESS's expert stakeholders. The Board of Directors then decided to expand the committee to include a SAGESS staff representative and a CPSSP representative.

The Corporate Social Responsibility Committee meets on average **twice per year**. It oversees the management of our CSR initiative and ensures we take relevant, consistent action. In 2025, it met twice to review the 2024 Non-Financial Performance Statement.

As at 31 December 2025, the committee members representing SAGESS's primary stakeholders were as follows:

- François Boussagol (Chair of the SAGESS Corporate Social Responsibility Committee)
- Son Lengoc (Secretary of the SAGESS Corporate Social Responsibility Committee)
- Vacant position (CIM)
- Solenn Riou (Shell France)
- Nathalie Dubois (Bolloré Energy)
- Agnès Bernard (TotalEnergies Marketing France)
- Dominique Lebtahi (Geostock)
- Frédéric Cheul (SAGESS staff representative)
- Aude Tourres (CPSSP)

OUR DOUBLE MATERIALITY ASSESSMENT

In 2012, knowing that our work affects society, we decided to undertake a corporate social responsibility initiative with the support of our Board of Directors and Audit Committee. That same year, we conducted our **first materiality test** with our stakeholders to determine what it should look like. This let us know what their expectations were so we could integrate them into our approach. It also let us identify our main ESG risks and tailor the internal pilot for the initiative by choosing the right KPIs.

To go a step further in identifying our ESG challenges, we worked with KPMG in 2025 to help us conduct a **double materiality assessment** per the European Sustainability Reporting Standards (ESRS) in the CSRD. This rigorous assessment gave us a more comprehensive, structured, and ranked view of the material impacts, risks, and opportunities (IROs) inherent to our work and value chain.

It followed a multi-step process:

1. First, we compiled an **exhaustive list of all our ESG-related challenges**, starting with those defined by the ESRS framework, the specific details of our operations, and both our industry and regulatory framework.
2. Next, for each challenge, we compiled a **list of impacts, risks, and opportunities (IROs)** that covered the risks and opportunities associated with our operations as well as its impact (positive and negative) on both the environment and our stakeholders.
3. Next, we **rated these IROs according to the criteria defined in the CSRD** to account for their severity, the scope of the impact and how well we could respond to it, how likely they were to occur, and how significant they would be. We also had in-depth discussions with our various managers and key departments so that we could simultaneously leverage our operational, technical, and strategic expertise to make sure we arrived at the most objective and cross-functional conclusion possible. Finally, we identified our most **material IROs** with a final rating higher than our **materiality threshold**, which we set at 3 or above (see the following page).
4. The result was a clearly ranked **double materiality matrix** illustrating our material IROs.

These IROs and associated issues are what we need to focus on first in our CSR initiative. The results of this assessment are on the next page. They are the foundation of this report as well as our policies, KPIs, and the actions we are taking.

OUR DOUBLE MATERIALITY MATRIX

The following list of ESG-related issues includes **only those that are considered financially material or have a material impact** (rating of at least 3 out of 4 on one or both axes). We did not include issues we found to be immaterial in this matrix or the final list. Environmental issues are listed in **blue**, social issues in **purple**, and governance or ethical issues in **pink**. The one in **black** is unique to SAGESS and falls outside the CSRD framework.

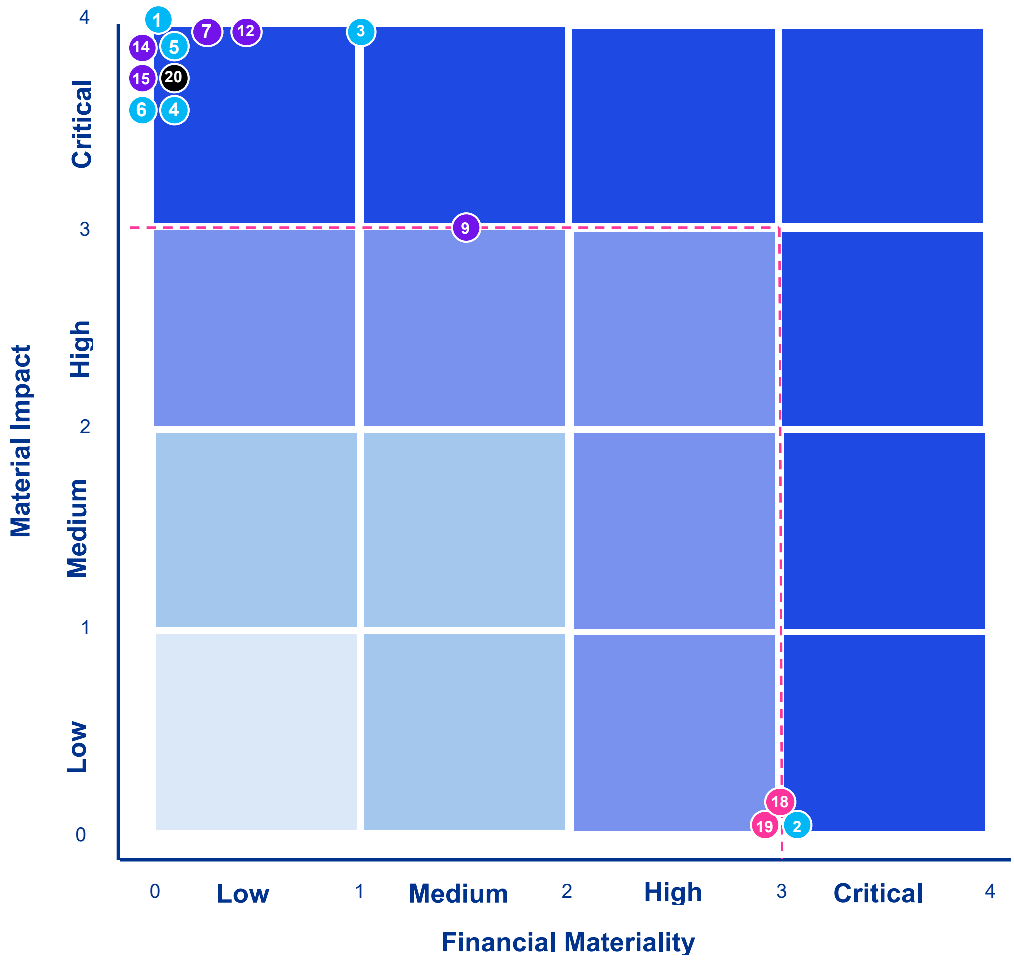


Figure 1: SAGESS Double Materiality Matrix

MATERIAL ESG TOPICS FOR SAGESS

- 1 Climate change mitigation
- 2 Adaptation to climate change
- 3 Pollution
- 4 Water and marine resources
- 5 Biodiversity
- 6 Circular economy and waste
- 7 Employee working conditions
- 9 Employee diversity and inclusion
- 12 Health and safety in the value chain
- 14 Human rights in the value chain
- 15 Affected communities
- 18 Corruption and bribery
- 19 Board member independence
- 20 Energy security and supply chain management

The distribution of these issues on the materiality matrix graph reflects the unique characteristics of **our sector** and **our business model**. A detailed list of these issues is included in the next section. The assessment showed that each issue we identified was either material in terms of either its impact on people and planet or its financial impact, with little overlap between them.

The issues with a **material impact on people and planet** mainly correspond to **significant impacts both upstream and downstream of SAGESS's value chain**, particularly the role we play in accelerating climate change due to GHG emissions and the health and safety risks of working at petroleum depots in France.

The **financially material** issues include **risks that are highly specific to our work**, including the risk of our business shrinking due to gradual shifts away from fossil fuels or reputational risk related to lawsuits or penalties arising from violating governance rules or regulations (such as conflicts of interest or board member independence).

Since our work does not have significant direct environmental or societal impacts, there is little risk of these affecting our businesses.

MATERIAL IMPACTS, RISKS, AND OPPORTUNITIES BY TOPIC

Each topic identified as material has one or more impacts, risks, and opportunities (IROs). This table lists all the material IROs identified during the double materiality assessment and the associated ESG topic.

Environmental Issues	IRO
1. Adaptation	Risk of business shrinking due to gradual shifts away from fossil fuels
2. Mitigation	Role the upstream and downstream value chain plays in accelerating climate change due to GHG emissions (mainly Scope 3)
3. Pollution	Environmental degradation (air, water, soil) caused by pollution (intentional or unintentional) related to extraction, refinement, and transport
3. Pollution	Environmental degradation (air, water, soil) caused by pollution (intentional or unintentional) related to storage
3. Pollution	Negative impact of air pollution caused by the combustion of petroleum products released for consumption by SAGESS when responding to orders
4. Water	Negative impact of worsening water scarcity or marine resource degradation due to extraction or refinement in the upstream value chain
5. Biodiversity	Biodiversity loss and ecosystem degradation due to activities in the upstream and downstream value chain (extraction, refinement, transport, combustion)
6. Circular economy	Negative impact from role in depleting finite natural resources (extraction) and producing waste (exploration, extraction) in the upstream value chain

Social Issues	IRO
7. Quality of working life (own workforce)	Positive impact on employee work–life balance (flexible working hours, training, headcount, age diversity)
7. Health and safety (own workforce)	Risk of business disruption due to workplace accidents or illness
9. Inclusion (own workforce)	Negative impact on employee health or wellbeing from discriminatory practices or workplace harassment
12. Health and safety (workers in the value chain)	Negative impact of unsafe working conditions in the upstream value chain, especially at oil and gas facilities

12. Health and safety (workers in the value chain)	Negative impact of unsafe working conditions at petroleum depots in France
14. Human rights (workers in the value chain)	Violations of the human rights of employees in the value chain whose contracts violate the fundamental principles of the ILO (forced labour, equity, working conditions, fair compensation, etc.)
15. Affected communities	Negative impact of harming the health and safety of local communities due to pollution from petroleum depot facilities
15. Affected communities	Violations of the human rights (birthright citizenship, cultural patrimony, etc.) of local communities affected by the upstream value chain (exploration, extraction, refinement, transport)
15. Affected communities	Negative impact on the economic and social rights of local communities due to insufficient advance consultation and dialogue

Governance Issues	IRO
18. Corruption	Risk of business disruption and high legal fees due to internal or external investigations of corruption within the company
19. Independence	Reputational risk if the company is penalised or sued for violating regulations related to conflicts of interest or board member independence

Unique SAGESS Issue	IRO
20. Energy security	Positive societal impact of ensuring a continuous supply of petroleum products in France during a crisis

To understand these impacts, risks, and opportunities, it's important to understand what we do:

- We only work out of our registered office just outside Paris, which we lease (no separate utility bills)
- We do not engage in manufacturing or industrial activity: storage companies manage the storage facilities, and we monitor their CSR performance (certifications, charters, etc.)

Given what we do and the small size of our team, certain ESG topics that would normally be monitored are not relevant to us, such as direct GHG emissions generated by the company's activities (scopes 1 and 2).

3 > OUR CSR PERFORMANCE

We use **concrete goals** to evaluate our **CSR performance**. We track **key performance indicators** to see whether we're achieving these goals. These goals and KPIs relate to the aforementioned **material ESG topics** as well as **supplemental information** we present in a separate section about our relationships with our stakeholders. Even though we defined these goals before completing our double materiality assessment, we have added the VSME framework mentioned earlier to them. We follow **specific reporting guidelines** to help standardise our KPI reporting (see appendix).

The **Corporate Social Responsibility Committee reviews these KPIs annually** and makes sure they cover all SAGESS activities. It also monitors our annual action plans and ensures they are effective. These reviews in turn are used to regularly update the reporting guidelines.

We have listed our performance for each of these KPIs below with information about actions we have taken to respond to the material ESG issues we identified.

ENVIRONMENTAL ISSUES FOR SAGESS

Material IROs Identified

As mentioned above, we conducted a **double materiality assessment per CSRD requirements** to identify and rank the most significant ESG issues for our business.

Through this assessment, we identified the **material impacts, risks, and opportunities (IROs)** related to environmental issues. These serve as the frame of reference for this section, which covers our environmental responsibility, and guide how we present the policies, actions, and KPIs related to them.

Our material environmental IROs are:

Environmental Issues	IRO
1. Adaptation	Risk of business shrinking due to gradual shifts away from fossil fuels
2. Mitigation	Role the upstream and downstream value chain plays in accelerating climate change due to GHG emissions (mainly Scope 3)
3. Pollution	Environmental degradation (air, water, soil) caused by pollution (intentional or unintentional) related to extraction, refinement, and transport
3. Pollution	Environmental degradation (air, water, soil) caused by pollution (intentional or unintentional) related to storage
3. Pollution	Negative impact of air pollution caused by the combustion of petroleum products released for consumption by SAGESS when responding to orders
4. Water	Negative impact of worsening water scarcity or marine resource degradation due to extraction or refinement in the upstream value chain
5. Biodiversity	Biodiversity loss and ecosystem degradation due to activities in the upstream and downstream value chain (extraction, refinement, transport, combustion)
6. Circular economy	Negative impact from role in depleting finite natural resources (extraction) and producing waste (exploration, extraction) in the upstream value chain

The following developments show what measures we have put in place, what actions we have taken, and the main KPIs we use to monitor some of the environmental issues listed. These are a continuation of our historical CSR reporting practices with the voluntary integration of the VSME framework.

Tackling Environmental Issues through Corporate Structure and Procedures for Environmental Assessment and Certification

Part of our HSE policy at SAGESS involves encouraging the various **facilities where we store petroleum products to obtain OHSAS 18001** (workplace health and safety) and **ISO 14001** (environmental management) certifications.

The primary aim of doing so is to **prevent and control the risk of air, water, and soil pollution related to storage activities**, both intentional and unintentional.

As at 31 December 2025, 78% of major storage facilities had ISO 14001 certification, and 28% had OHSAS 18001 certification (or an equivalent certification). Please note that we are accounting for the ongoing migration from OHSAS 18001 to ISO 45001 when monitoring these certifications.

Encouraging environmental management and OHS certifications is **another way to monitor our storage operators' environmental risks**, since we do not undertake industrial activities ourselves.

The terms and conditions specific to storage agreements require storage providers to confirm they adhere to the principles of the SAGESS Corporate Social Responsibility Charter and Code of Business Conduct. As at 31 December 2025, 100% of storage facilities had adopted the principles in these two documents.

This requirement helps us **engage with our stakeholders across the value chain about the environmental impacts of stored petroleum products**, which are consistent with the risks identified across their life cycle (extraction, refinement, transport, storage, and combustion).

Resources for Assessing Environmental Risks and Pollution

To effectively manage our major risks over the long term at SAGESS, we promote sound and engaged environmental policies at the facilities where we store petroleum products. This is reflected in our **multi-year property and environmental damage risk assessment programme.**

We completed a programme in 2016 where we conducted more than 100 assessments at 89 storage facilities that allowed us to map the risks at those facilities.

In 2019, we launched a second risk assessment programme for 2019–2023. It includes a property and environmental damage risk assessment component that we will gradually be incorporating into our multipoint site-selection criteria. These criteria include a range of items addressing a potential partner's logistical advantages as well as their credit and environmental risk. As part of this programme, by the end of 2023, we had visited all the facilities where we store petroleum products and had received nearly all associated reports. We put the programme on hold in 2024, which we had initially planned as a catch-up year. Instead, we issued an RFP in 2024 to continue our risk assessment programme and selected Bureau Veritas.

Bureau Veritas began conducting site assessments again in 2025. This new, four-year programme (2025–2028) is using an updated list of criteria that includes, in addition to logistical factors, credit risk and environmental risk, which specifically focuses on climate change.

In 2025, we were not subject to any court orders requiring us to pay damages for environmental reasons. We did not need to remediate any environmental damage. We did not record any provisions or guarantees for environmental risks during the year.

Measures to Prevent, Reduce, and Remediate Air, Water, and Soil Pollution with a Major Environmental Impact

Our internal operations naturally have a low impact in terms of air and water pollution, so inherent environmental risk is low. Nevertheless, we recognise that **releasing petroleum products in response to government orders contributes indirectly to atmospheric emissions through their combustion**. This impact is in a strictly regulated area that is outside our operational control. As a result, we do not specifically monitor these issues. The building where our registered office is located was certified HQE™ (*Haute Qualité Environnementale*, a French environmental quality certification) in 2021.

Lastly, operators have set up continuous monitoring at major storage facilities to prevent and manage potential pollution and keep pollutants from contaminating the ground or water. This monitoring comes into play during inspections by the Regional Directorate for the Environment, Development and Housing (DREAL), which issues operating permits based on depots' environmental impacts.

Developing Solutions With a Low Environmental Impact

Increasing the volume stored in the natural caverns in Manosque has long been part of our environmental approach. Salt cavern storage helps make facilities less vulnerable and reduces the aboveground footprint of storage space. It also reduces the risk of fire, explosions, and terrorism.

Measures to Preserve and Increase Biodiversity

At SAGESS, we work hard to limit the impact our business has on the environment, the balance of nature, and protected species. While **extraction, refinement, transport, and combustion throughout the value chain** have the biggest impacts on biodiversity, we aim to **limit any additional impact from our activities or those of our direct partners.**

Increasing storage in natural caverns, like those in Manosque, is a good example of how industrial activities and nature can successfully coexist, since the facility is located within the Lubéron Regional Nature Park. We've also drastically reduced the risk of accidental spills by leveraging the technology and inspections we currently have in place.

SAGESS, OUR WORKFORCE, AND OUR VALUE CHAIN

Material Impacts and Risks Identified During Our Double Materiality Assessment

We have considered the nature of our work, our corporate structure, and our responsibilities as an employer and identified the biggest social issues related to our workforce, the workers in our value chain, and the communities affected by everything that precedes or follows our own work.

These issues are reflected in the **material social impacts, risks, and opportunities (IROs)** section of the report, which covers our corporate practices, including human resource management, working conditions, health and safety, skills development, social dialogue, diversity and inclusion, and human rights.

Our material social IROs are:

Social	IRO
7. Quality of working life (own workforce)	Positive impact on employee work–life balance (flexible working hours, training, headcount, age diversity)
7. Health and safety (own workforce)	Risk of business disruption due to workplace accidents or illness
9. Inclusion (own workforce)	Negative impact on employee health or wellbeing from discriminatory practices or workplace harassment
12. Health and safety (value chain)	Negative impact of unsafe working conditions in the upstream value chain, especially at oil and gas facilities
12. Health and safety (value chain)	Negative impact of unsafe working conditions at petroleum depots in France
14. Human rights (value chain)	Violations of the human rights of employees in the value chain whose contracts violate the fundamental principles of the ILO (forced labour, equity, working conditions, fair compensation, etc.)
15. Affected communities	Negative impact of harming the health and safety of local communities due to pollution from petroleum depot facilities
15. Affected communities	Violations of the human rights (birthright citizenship, cultural patrimony, etc.) of local communities affected by the upstream value chain (exploration, extraction, refinement, transport)
15. Affected communities	Negative impact on the economic and social rights of local communities due to insufficient advance consultation and dialogue

The following sections explain the policies we have implemented and the actions we have taken for certain IROs and their main KPIs, consistent with the VSME framework and our past CSR reporting practices.

Total Headcount and Breakdown by Gender, Age, and Location

As at 31 December 2025, SAGESS had 14 employees, including one position filled by a seconded employee. Since 2017, we have assigned one employee to the French Democratic Confederation of Labour (Confédération française démocratique du travail, CFDT).

All employees are based in Île-de-France. There are seven women and seven men on staff, and the average age is 56 years old.

Eleven of our 14 employees are aged 50 or older, and six are 60 or older.

This kind of workforce diversity shows our commitment to **secure employment**, **skills development** and **work–life balance for employees**, especially with regards to age diversity.

Hires and Dismissals

KPIs	2024	2025
Number of employees (including seconded employees)	14	14
Number of hires, dismissals, and other changes*	Hires: 2 Dismissals: 0 Retirements: 1 Other changes: 1	Hires: 0 Dismissals: 0 Retirements: 0 Other changes: 0

*Other changes include changes among seconded employees and resignations.

Stable headcount and **lack of dismissals** contribute to a secure working environment that promotes employee engagement and a high quality of working life.

Compensation

At SAGESS, our compensation system accounts for three factors: the calibre of the employee’s work, skills development, and target achievement.

This system aims to motivate employees, recognise their professional accomplishments, and promote wellbeing, in keeping with the issues of employee loyalty and continuing education.

In 2025, **personnel expenses totalled €2,941,000, €2,414,000 of which was used for SAGESS employee compensation**. Personnel expenses include the billing of seconded employees’ salaries and related expenses, but exclude expenses for interim staff. They also include the rebilling of seconded employee expenses to pension organisations. In 2025, the overall salary budget increased by 3.05%. This increase broke down as follows:

- Supervisory staff: General and individual increase: 3.02%; seniority bonus: 0.8%
- Managers: General and individual increase: 3.06%

As during previous financial years, Board of Directors members received no compensation.

Salaries and benefits for the SAGESS management team, comprising one seconded employee and two SAGESS employees, totalled €1,211,000 in 2025.

All SAGESS employees receive compensation greater than or equal to the applicable minimum defined by French law and the collective labour agreement for the French oil and gas industry.

Working Hours

As at 31 December 2025, all SAGESS employees had open-ended employment contracts.

We comply with the legal maximum working hours applicable in France. As at 31 December 2025, all employees worked full time.

We also have a flexitime policy for employees. This policy defines a window for all employees to be in the office with flexible times at the beginning and the end of the day.

We continued to offer a remote work option to all employees in 2025 as we did during the pandemic. When the first lockdown was ordered in March 2020, we issued a laptop and a mobile work phone to all employees. Working from home is voluntary and managed according to relevant government guidelines. We do not mandate either remote or in-person work and give employees the latitude to plan and adjust as they see fit. Since 2021, we have relaxed our office attendance policy to allow those who would like to arrive or leave earlier or later to avoid rush hour to do so. Our flexitime policy was timely even before the pandemic, and we have strengthened it since.

Flexitime and remote work promote a better work–life balance, which has a positive effect on employees.

Absenteeism

The data in this section only covers SAGESS employees. It does not include seconded employees working outside the organisation. The absenteeism rate is defined as the total number of calendar days absent, excluding paid days off, lay-offs, and unpaid, long-term absences (e.g., parental leave or leaves of absence), divided by the total number of workdays.

KPI	2024	2025	Target
Absenteeism rate	0	0.21%	Undefined

Breakdown of Absences by Type	2024	2025
Illness	0%	0.21%
Workplace accident	0%	0%
Parental/adoption	0%	0%
Other absences	0%	0%

Having no workplace accidents or illnesses helps **limit the risk of business disruption due to employee health issues**, which we identified as a major workplace health and safety risk.

Social Dialogue: Communication, Staff Consultation, and Negotiation – Overview of Collective Labour Agreements

At SAGESS, our employee relationships are based on respect and communication. We recognise that our business entails a certain number of risks and constraints. We therefore pay special attention to fairness in the workplace by consulting and communicating with our employees in a variety of ways. We use and apply all the policies in the collective labour agreement for the French oil and gas industry.

By recognising our employees' rights and being willing to interface with them, we have been able to create constructive dialogue.

We also created a Social and Economic Committee ("CSE" in French) in 2019 after voting in favour of one in December 2019. This CSE includes a permanent representative and an alternate who are elected to four-year terms. It met several times in 2025.

In 2022, we implemented a company-wide time savings account (TSA) that went into effect in December 2022. The TSA allows employees to accrue up to 10 days of leave annually that may be transferred to their company savings plan (Plan d'épargne entreprise, PEE) or their Group Retirement Savings Plan (Plan d'épargne pour la retraite collectif, Perco).

Social dialogue is an important mechanism for preventing discrimination and harassment and promoting employee wellbeing, all of which adversely affect both physical and mental health.

Workplace Health and Safety

At SAGESS, we care a great deal about **workplace health and safety** and **continuously improving employee working conditions**. Each and every one of us is accountable in this effort. We work year-round to improve how employees respond to risk at work. Steps we have taken include:

- Offering health checkups at the Interprofessional Centre for Medical Studies and Examinations (CIEM) to all workers as a fringe benefit (used by one employee in 2025)
- Installing ergonomic equipment at workstations (monitor arms, headsets, etc.) and working together to provide ongoing employee support
- Conducting evacuation drills

These measures aim to reduce the risk of workplace accidents or illness, which could result in sick leave and business disruption.

Our workplace health and safety indicators are an integral part of our CSR KPIs. **In 2025, no occupational illnesses were reported** at SAGESS. Only occupational illnesses that are officially reported and recognised by social security are counted. No accidents, including fatal accidents, have been reported during the past three financial years.

Lastly, we started monitoring our **whistleblowing procedure** when we added it to our Code of Business Conduct. Now we are alerted to any employee workplace health and safety issues (sexism, etc.), among other things. The Audit Committee regularly receives reports on the use of this procedure.

KPIs	2024	2025	Target
Number of public health and environmental alerts received	0	0	Undefined
Number of lost-time accidents for SAGESS employees and direct contractors	0	0	0
Use of the whistleblowing procedure	0	0	Undefined

Training Policies and Total Training Hours

For many years, we have demonstrated our commitment to employee engagement by making it a key part of our human resource management process. We have continued our **training efforts** every year to provide all our employees with the training resources they need to reach their goals. Continuing education is a key factor in fostering employability, adaptability as careers change, and quality of working life.

We develop a training plan every year based on what our employees say they need during their annual reviews and our own business requirements. We monitor this plan according to the needs we identified and the training provided. In 2025, training primarily focused on improving skills to meet business needs.

Additionally, we have made a range of courses available through the organisation DEFI that cover the technical and functional aspects of our employees' jobs as well as managerial and teaching skills so our employees can reach their full potential.

Thanks to the various resources in place, **employees collectively completed 115 hours of training in 2025**, or an average of **8.9 hours per employee** (FTE) during the year.

In 2025, employees took courses on information technology, languages, and career training.

Annual performance reviews are a well-established practice at SAGESS. These reviews are designed to promote employee development and discussions about their professional growth. In 2025, 100% of employees who had been employed for at least one year participated in these formal conversations with their superiors.

KPIs	2024	2025	Target
Number of training hours per year and per employee*	29.1	8.9	> 8
Percentage of employees who participated in at least one training session during the year*	40%	100%	100%
Percentage of annual performance reviews (managers and non-managers)	100%	100%	100%

* These indicators do not include data about seconded SAGESS employees working at other organisations or seconded employees working at SAGESS.

Initiatives to Promote Gender Equality and the Employment and Inclusion of People with Disabilities, and SAGESS's Anti-Discrimination Policy

At SAGESS, we have voluntarily instituted a policy to promote diversity and equal opportunity and to eliminate all types of workplace discrimination, as reflected in our **Code of Business Conduct**, which includes a section specifically on combating sexism. Our policy is to offer **equal employment opportunity** to anyone with the necessary qualifications, regardless of ethnicity, national origin, religion, political affiliation, union membership, nationality, age, or disability, in accordance with applicable laws and regulations. This policy aims to prevent discrimination or harassment that could have a negative impact on our employees' health and wellbeing.

In addition to being distributed to all SAGESS employees, we send our Code of Business Conduct to all the operators of the facilities where we store products whenever we sign new storage agreements. We also send it to all stakeholders involved in requests for proposals.

Our commitment to providing equal opportunity for all is reflected in every aspect of our labour relationships at SAGESS: applicant screening, recruitment, work assignments, promotion, transfers, compensation, training, and supplier relations.

At the end of 2025, **50% of SAGESS employees were women** (including seconded employees) and **43% of managers were women**. Women are also represented on the Board of Directors. **Twenty-three percent of Board members were women**, based on average representation on the Board in 2025.

Value Chain and Affected Communities

While we do not directly engage in manufacturing or industrial activity, we are aware of the risk of unsafe working conditions at France's petroleum depots, which are operated by third parties.

We also aim to ensure that the way depots operate does not pose a significant risk to the health and safety of local communities, particularly industrial pollution.

The upstream value chain (exploration, extraction, refinement, transport) has the biggest potential impact on the human, social, and economic rights of local communities. We aim to avoid any direct role in worsening these impacts, primarily through the terms of our agreements and our principles of responsible conduct.

In 2025, there were no reports of verified incidents directly related to our work that affected the health, safety, or rights of workers in the value chain, local communities, consumers, or end users.

Applying and Promoting the Fundamental Conventions of the International Labour Organization

Through our Code of Business Conduct, we promote respecting human rights and non-discrimination in all of our business relations, as expressed in the paragraph about promoting and respecting the provisions of the fundamental conventions of the International Labour Organization:

- Freedom of association and the right to collective bargaining
- Elimination of discrimination in respect of employment and occupation
- Elimination of all forms of forced or compulsory labour
- Effective abolition of child labour

We adhere to all ten principles of the UN Global Compact, which are included in our Code of Business Conduct and Corporate Social Responsibility Charter.

These principles also apply to our relationships with our partners and suppliers in the value chain to prevent the risk of human rights violations (forced labour, exploitative working conditions, violations of the freedom of association).

Secure IT Systems Management and GDPR Compliance

At SAGESS, the security of our IT systems and the information they contain is one of our highest priorities. We review the checks we have in place every year to ensure they are still adequate. Both our internal audit team (shareholder audit) and external audit team review these checks in detail. We conduct regular tests to ensure business continuity in the event of a crisis (business continuity plan) and restore our IT systems (disaster recovery plan). We also regularly conduct penetration tests.

We review our cybersecurity policy in detail and have updated it thoroughly. The results of the review and the corresponding updates are presented in detail to the Audit Committee. SAGESS employees also receive yearly training on IT security and cybercrime risks.

We have implemented a set of procedures to ensure we comply with the European Union’s General Data Protection Regulation (GDPR). After appointing a Data Privacy Officer and establishing records for processing activities, we gradually put various essential procedures in place to comply with the regulation:

- We have a Personal Data Protection Charter that we share with all our employees
- Our professional and public-facing websites also include information about GDPR for the members of these sites
- We have a procedure for personal data breaches as well as a means for recording such breaches

GDPR compliance ensures that we are following personal data protection best practices.

We did not experience any cyberattacks in 2025.

GOVERNANCE AND ETHICS

Material Impacts and Risks Identified During Our Double Materiality Assessment

Governance and ethics issues, which are key drivers of trust, transparency, and risk management, are particularly important to us given our position, mission, and responsibility in managing critical work.

Our materiality assessment helped us identify our **governance- and ethics-related impacts, risks, and opportunities (IROs)**.

Our material governance IROs are:

Governance Issues	IRO
18. Corruption	Risk of business disruption and high legal fees due to internal or external corruption investigations within the company
19. Independence	Reputational risk if the company is penalised or sued for violating regulations related to conflicts of interest or board member independence

The goal of this section is to present the guidelines and mechanisms we have put in place and the actions we have taken for each of these issues as well as the KPIs we use to monitor them, in keeping with our past governance practices and the voluntary integration of the VSME framework in our CSR reporting.

Continuously Improving Governance: A Cornerstone of Responsible Management

The **trust and satisfaction of our stakeholders** depend in large part on our governance, which plays a major role in generating value. Strong governance is a vital safeguard for **preventing reputational, legal, and operational risk**, especially risk related to conflicts of interest and regulatory compliance. SAGESS has always encouraged collaboration as a way to find common ground between the different visions of what we do. Our corporate governance framework includes a **Board of Directors and three standing committees** that handle finance (Finance Committee), control and risk management (Audit Committee), and CSR (Corporate Social Responsibility Committee). The Operations Management Committee may be convened as needed to make decisions about operations and logistics.

The standing committees are fully integrated into SAGESS's operations and handle matters before they reach the Board of Directors, thereby helping to ensure that all published information is reliable and transparent.

Our Board of Directors has 13 members (12 legal entities and one individual), comprising major oil and gas distributors that appoint representatives who serve five-year terms. To prevent potential dysfunction related to opposing interests, standing committee members are selected based solely on their respective skills. Three government representatives (from the Ministries of Finance, Economics, and Ecological Transition) also attend Board of Directors meetings.

Since 2014, the Board of Directors has had internal regulations describing its procedures and those of the aforementioned committees, as well as a Directors Charter. Since 2015, it has conducted self-assessments to identify areas of improvement.

KPIs	2024	2025	Target
Percentage of shareholders represented on the Board of Directors	83%	84%	Undefined
Attendance rate at Board meetings	87%	92%	> 90%
Percentage of Board members reappointed during the year	15%	8%	Undefined*
Percentage of women Board members	15%	23%	30%
Number of Board of Directors committee meetings - **Audit Committee** - **Corporate Social Responsibility Committee** - **Finance Committee** - **(Operations Management Committee)**	6 2 1 3 0	8 3 2 3 0	Undefined

*Directors themselves decide whether to renew their terms on the Board of Directors, which is why there is no target for this indicator.

Anti-Corruption Initiatives

Anti-corruption is an important part of SAGESS's Code of Business Conduct, which has been in place since 2005 and is distributed to both internal and external stakeholders. In 2019, we **updated the Code and clarified our anti-corruption policies** by creating a register for gifts given or received and setting price ceilings. These initiatives aim to **prevent situations that could be considered corruption or influence peddling**, which could result in internal or external investigations and major financial or operational consequences.

We formally notified all employees that the Code of Business Conduct had been updated. Since 2019, we have included the Code with all SAGESS requests for proposals (RFPs) and calls for tenders with partners (storage, petroleum products, banking services, etc.).

This has in turn helped us add important safeguards to our procurement process. SAGESS's internal powers provide for various threshold-dependent approvals. All parties taking part in the procurement process receive a copy of these internal powers. SAGESS therefore makes all purchases through highly regulated requests for proposals. Independent observers assist with conducting RFPs and we guarantee all partners receive the same information. These procurement procedures help **reduce the risk of fraudulent or corrupt practices** by ensuring all partners are treated the same way and that decisions are traceable. Consequently, the risk of procurement-related corruption is considered very low.

Whistleblowing Procedure

We have had a **whistleblowing procedure**. It is included in our Code of Business Conduct. The Audit Committee, Board of Directors, and all SAGESS employees are aware of this procedure. It allows employees (and third parties) to alert the company using a confidential email address or through the Vice Chairman of the Board of Directors (an independent member of the SAGESS Executive Committee). The Audit Committee reports on the use of the procedure on a quarterly basis, and we have added a relevant performance indicator to our CSR report (indicator 6-I).

This procedure allows us to **uncover and manage any situation that could be considered unethical or illegal**, including corruption and conflicts of interest, limiting the risk of business disruption or penalties.

We received no whistleblower alerts in 2025.

Preventing Conflicts of Interest

As defined by law, SAGESS shareholders are approved storage facility operators that release petroleum products for consumption. As with all other companies, the SAGESS management team and Board of Directors are extensions of our shareholders. All shareholders are potential product suppliers, while some also provide storage agreements.

We have progressively put a strict governance framework in place to ensure that the principles of fairness, transparency, and traceability are followed. This framework includes an Audit Committee, Storage Committee, requests for proposals, the recusal of certain employees, and decision by consensus.

Representatives from the French Directorate-General of Climate and Energy (Direction générale de l'energie et du climat, DGEC), the Directorate-General of Customs and Indirect Taxes (Direction générale des douanes et droits indirects, DGDDI), and the Directorate-General of Competition Policy, Consumer Affairs, and Fraud Control (Direction Générale de la Concurrence, de la Consommation et de la Répression des Fraudes, DGCCRF) also attend Board meetings.

Major storage agreements, which are specific, private law contracts governed by the French Commercial Code, are considered related-party agreements that require Board of Directors approval.

Per the Board of Directors' internal regulations, and as part of the procedures to close out the previous financial year, at the beginning of every year, all Board members sign a sworn statement aimed at preventing conflicts of interest.

All SAGESS employees also commit to abide by the SAGESS Code of Business Conduct.

FURTHER DETAILS ABOUT BUSINESS CONTINUITY

As part of our double materiality assessment, we decided to monitor a set of specific metrics that illustrate the continuity and durability of our work that are not included among the topics covered in the CSRD or in the VSME framework. This expanded scope allows us to better understand the operational challenges that make us who we are and be more transparent with our stakeholders.

Our materiality assessments helped us identify a **material impact related to energy security**:

SAGESS Topic	IRO
20. Energy security	Positive societal impact of ensuring a continuous supply of petroleum products in France during a crisis

The goal of this section is to present the guidelines and mechanisms we have put in place and the actions we have taken for this issue, in keeping with our past governance practices (excluding the VSME framework, which does not apply here).

This report illustrates how we help ensure a continuous supply of petroleum products in France by securing financing and managing strategic reserves in a secure manner.

Securing Funds

At SAGESS, we are committed to managing our money diligently to **ensure we have optimal and secure financing for our reserves.** We prefer to rely on bonds so that a higher proportion of our financing is long term. All our short-term financing (through NEU CP) is part of a scaled programme that would allow us to handle a major crisis. The use of the NEU CP programme is mainly covered by undrawn lines of credit.

KPIs	2024	2025	Target
External financing structure (as at 31/12): - **Bonds (%)** - **NEU CP (%)** - **CPSSP advances (%)**	89% 10% 1%	86% 13% 1%	80–90% 10–20% -
Average maturity of bond debt	4.52	4.56	6.0 years
Amount of credit lines and coverage rate of the NEU CP programme (as at 31/12)	€1 bn 71%	€1 bn 71%	€1 bn < 100%
Amount and percentage of NEU CP programme used (as at 31/12)	€406 mn 29%	€545 mn 39%	< €1.4 bn < 100%
Coverage of the NEU CP programme through an undrawn syndicated loan (as at 31/12)	246%	183%	> 100%
SAGESS's short- and long-term S&P rating	AA- (long-term) and A-1+	A+ (long-term) and A-1	Undefined

We successfully issued a bond in 2025.

Managing Strategic Reserves in a Secure Manner

Thanks to our comprehensive physical inventory and quality control programme, **we are continuously working to ensure our stocks are available to the government if a supply crisis occurs.** SAGESS can:

- Make our stocks available quickly in the event of a crisis
- Ensure products that pass quality controls and meet current specifications are available nationwide
- Fulfil our role in managing supply crises

This programme is **based on physical inventory and quality control audits** conducted at all facilities with ongoing storage agreements. The purpose of these audits is to:

- Compare physical inventories to the volumes on SAGESS's books on the day of the visit
- Verify through sampling that stocks are unchanged
- Ensure declarations have been made to local customs authorities
- Audit quality control and/or take samples for analysis by an independent laboratory
- Enquire about the measures in place, changes in volume, and related facilities
- Keep SAGESS informed about employee morale

Regarding the specific case of storage in Manosque, where physical inventories cannot be taken due to geological constraints, Géosel checks stocks on a monthly basis based on accounting entries.

If any inconsistencies or compliance issues are found during the physical inventory or quality control audits, we ask the facility to correct them. We then conduct a follow-up audit to verify compliance.

KPIs	2024	2025	Target
Have a process to monitor the difference between the stock level accepted by SAGESS and the level achieved	Yes	Yes	Yes
Percentage of storage facilities audited at least once during the year	100%	100%	> 90%
Number of compliance issues observed during the storage facility audits conducted over the past 12 months*	6	5	< 10
Percentage of onsite compliance issues resolved after three calendar months	83%	80%*	100%
Average percentage of SAGESS stocks exchanged during the year (at storage providers' request)**	1.58%	1.42%	Undefined

* The remediation of one compliance issue observed in 2025 is in progress and has taken longer than three calendar months.

** This KPI has been changed from previous financial years to reflect the annual average of SAGESS stocks exchanged. The inventory exchange rate comes from exchanges requested by storage providers to ensure sound HSE practices through storage facility optimisation and improvement. We therefore do not control this indicator.

Helping Manage Supply Crises

If there is a petroleum product shortage, consumers will mainly be worried about whether they will be able to continue buying what they need. We play an instrumental role in managing national and international supply crises by releasing products on short notice and in a coordinated manner when so ordered by the French Directorate-General of Energy and Climate, which is part of the Ministry of Ecological Transition (Ministère de la Transition écologique).

KPIs	2024	2025	Target
Percentage of orders executed by SAGESS	100%	100%	100%
Number of orders rejected by storage providers	0	0	0

CSR AS A DRIVER OF STRONG STAKEHOLDER RELATIONSHIPS

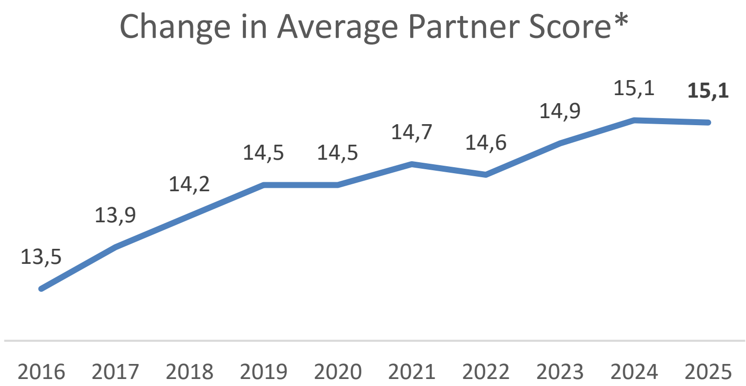
Monitoring Our Partners' CSR

Our relationships with our partners are a key factor in the long-term success of our CSR initiative, as it relates to our business model and our work. Given that most of the material impacts listed the previous sections are indirect, we must maintain a strong relationship with effective communication with our stakeholders and carefully monitor the CSR practices of our suppliers and partners.

We have a **responsible purchasing questionnaire** that we send to all our partners (storage facilities, petroleum product suppliers and buyers, and banks) for them to report this information. The questionnaire has a general section and a section specific to each partner category. We grade each partner's CSR performance out of 20 possible points. We set the **passing grade at 7 out of 20** to identify those with early-stage initiatives.

Since 2020, we've improved this process by adding an expiration date for responses and resending the questionnaire to all our suppliers. These questionnaires are for reporting purposes only, and the partners involved are responsible for their own responses. We do not conduct audits to verify their responses.

A total of approximately 100 active partners currently receive the questionnaire at most once every three years. **In 2025, all our partners received a higher than passing grade.** It is worth noting that the number of our partners has doubled since we created the questionnaire.



**We have included banks in the average partner score calculation since 2019.*

As presented to the Corporate Social Responsibility Committee, this process has resulted in a three-point partner certification system:

- Adherence to the principles of our Code of Business Conduct and Corporate Social Responsibility Charter
- Responsible purchasing score for a given year: score received that year or during the previous two years
- Higher than passing grade (7/20)

Details about the scores are included in the KPI summary table below.

KPIs	Category	2024	2025	Target
Percentage of facilities with ISO 14001 or equivalent certification		77%	78%	> 50%
Percentage of facilities with OHSAS 18001/ISO 45001 or equivalent certification		23%	28%	Undefined
Percentage of facilities that adhere to the SAGESS CSR Charter and Code of Business Conduct		100%	100%	100%
Progress of the multi-year risk assessment programme (as at 31/12): **- Property damage risk** **- Environmental damage risk**		N/A*	20%	100% at programme-end
Responsible purchasing: partner response rate	Banks	100%	100%	100%
	Storage facilities, petroleum product suppliers and buyers	97%	98%	100%
Responsible purchasing: average grade received	Banks	15.4	15.2	> 7.0
	Storage facilities, petroleum product suppliers and buyers	15.1	15.1	> 7.0
Responsible purchasing: number of partners with failing grade	Banks	0	0	0
	Storage facilities, petroleum product suppliers and buyers	0	0	0

* In 2024, the multi-year risk assessment programme was on hold. The previous programme ended in 2023. The new one began at the beginning of 2025 and will last four years.

4 > APPENDICES

SAGESS CORPORATE SOCIAL RESPONSIBILITY CHARTER

Principles

- Sustainable development is our future: *"Sustainable development is development that meets the needs of the present without compromising the ability of future generations to meet their own needs"* (Brundtland Report, 1987).

- At SAGESS, our mission is to stockpile and manage the majority of France's strategic oil reserves. We carry out this mission in the interest of the public good. Our work is integral to France's energy policy and to meeting the current challenges related to the energy transition and energy access.

- We aim to provide what our commissioning organisation (the CPSSP), shareholders, and suppliers need, which is why we've opted to incorporate the economic, environmental, and social principles of corporate social responsibility into our strategic and operational goals. We apply these principles internally and to external projects, as needed.

Our Promises

1) To think strategically about corporate social responsibility to identify challenges, share them with our stakeholders (the French government, petroleum operators, and our shareholders), and define shared goals

2) To reflect this thinking in our vision, our projects, and our management by involving our employees, stakeholders, and other parties concerned

3) To respect human rights by promoting ethical behaviour, equity, and social responsibility at SAGESS

4) To draft this Corporate Social Responsibility Report, a strategic ESG document, that summarises our promises and distribute it widely, both internally and externally, primarily using our public-facing website, sagess.fr

5) To create and oversee an action plan that tracks our progress and achievements as part of our Corporate Social Responsibility Report

The SAGESS Management Team

SAGESS AND SUSTAINABLE DEVELOPMENT GOALS

The United Nations General Assembly adopted 17 Sustainable Development Goals (SDGs) in 2015. These universal goals, which are set for 2030, cover the three dimensions of CSR: society, the economy, and the environment.

SAGESS's CSR performance indicators relate to five of the seventeen SDGs:

SDG 4 – QUALITY EDUCATION

Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all ➔ **SAGESS's training and annual review policy.**

6-C	**Average number of training hours**
6-D	**Percentage of employees who participated in at least one training session during the year**

SDG 5 – GENDER EQUALITY

Achieve gender equality and empower all women and girls ➔ **SAGESS's policy to recruit more women Board members.**

3-D	**Percentage of women Board members**

SDG 7 – AFFORDABLE AND CLEAN ENERGY

Ensure access to affordable, reliable, sustainable, and modern energy for all ➔ **SAGESS's role in managing supply crises, ensuring French consumers have continuous supply.**

5-A	**Percentage of orders managed by SAGESS by the deadlines defined by the strategic reserve release decree**
5-B	**Number of orders rejected by storage providers**

SDG 8 – DECENT WORK AND ECONOMIC GROWTH

Promote sustained, inclusive, and sustainable economic growth, full and productive employment and decent work for all ➔ **SAGESS's policy to monitor employee wellbeing and working conditions.**

6-E	**Absenteeism rate**
6-G	**Number of public health and environmental alerts received**
6-H	**Number of lost-time accidents for SAGESS employees and direct contractors**
6-I	**Use of the whistleblowing procedure**

SDG 12 – RESPONSIBLE CONSUMPTION AND PRODUCTION

Ensure sustainable consumption and production patterns ➔**SAGESS's responsible purchasing policy.**

4-E	**Responsible purchasing: partner response rate to the questionnaire**
4-F	**Responsible purchasing: average grade received**
4-G	**Responsible purchasing: number of partners with failing grade**

REPORTING METHODOLOGIES

All procedures and definitions for each performance indicator are provided in the SAGESS Reporting Protocol.

The protocol defines the scope for each indicator, the reporting unit, how the indicator is calculated, where the data comes from, who is responsible for generating it, and what controls have to be set up. Indicators are reported in the annual reporting tables compiled by each of the assigned owners. Data is provided by our accounting and logistics systems or our various suppliers.

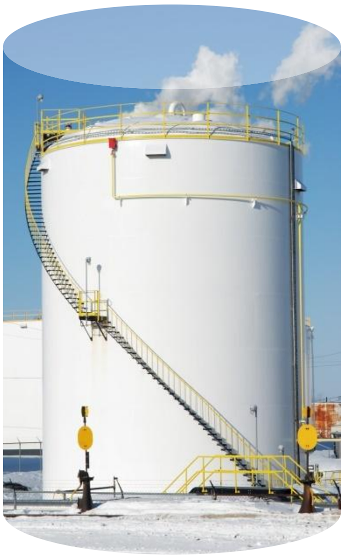
To ensure that our non-financial indicators are accurate, we have established dual internal–external controls with the help of a specialised firm.

Since implementing our CSR initiative, we have opted to progressively broaden the scope of our social and environmental reporting as stated in our policy. Reporting now includes some of our partners' CSR results – especially the indicators we added related to the responsible purchasing initiative.

We have also added the results of our double materiality assessment to our reporting. This assessment has allowed us to identify, rank, and prioritise our biggest environmental, social, and governance challenges and their potential impact, as well as the risks and opportunities related to our work and of our value chain. The results of this assessment form the framework for the contents of this report.

Additionally, we aligned how we report these results and which KPIs we monitor with VSME requirements to make what we publish more robust and easier to read and compare. We also considered SAGESS's size, business model, and unique characteristics.

The current scope varies by indicator to provide the most relevant information possible. The scope of each indicator is presented in the table on the next page.



CSR INDICATOR	SAGESS	STAKEHOLDERS		
		Storage Facilities	Banks	Petroleum Product Suppliers
Managing stocks in a secure manner				
Have a process to monitor the difference between the stock level accepted by SAGESS and the level achieved	X			
Percentage of storage facilities audited at least once during the year		X		
Number of compliance issues observed during the storage facility audits conducted over the past 12 months		X		
Percentage of onsite compliance issues resolved after 3 calendar months		X		
Percentage of SAGESS stocks exchanged (at storage providers' request)	X			
Securing funds				
External financing structure	X			
Average maturity of bond debt	X			
Coverage of the NEU CP programme through an undrawn syndicated loan	X			
Use of the NEU CP programme	X			
Coverage of the use of the NEU CP programme through an undrawn syndicated loan	X			
Short- and long-term ratings from S&P Global Ratings	X			
Practising sound governance to prevent conflicts of interest				
Percentage of shareholders represented on the Board of Directors	X			
Attendance rate at Board meetings	X			
Percentage of Board members reappointed during the year	X			
Percentage of women Board members	X			
Number of BoD committee meetings	X			
Promoting the importance of HSE with our partners				
Percentage of ISO 14001-certified (or equivalent) storage facilities		X		
Percentage of OHSAS 18001-certified (or equivalent) storage facilities		X		
Percentage of storage facilities that have adopted the principles of the CSR Charter and Code of Business Conduct		X		
Progress of the multi-year risk assessment programme		X		
Responsible purchasing: partner response rate		X	X	X
Responsible purchasing: average grade received		X	X	X
Responsible purchasing: number of partners with failing grade		X	X	X
Helping manage supply crises				
Percentage of orders managed by SAGESS by the deadlines defined by the strategic reserve release decree	X			
Number of orders rejected by storage providers	X	X		
Addressing employees' expectations and developing their skills				
Number of employees (including seconded employees)	X			
Number of hires and dismissals	X			
Average number of training hours per employee per year	X			
Percentage of employees who participated in at least one training session during the year	X			
Absenteeism rate	X			
Percentage of employees who had annual performance reviews (managers and non-managers)	X			
Number of public health and environmental alerts received	X			
Number of lost-time accidents for SAGESS employees and direct contractors	X			
Use of the whistleblowing procedure	X			