VERKOR

2025 SUSTAINABILITY REPORT

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01.

introduction

Presentation of this report

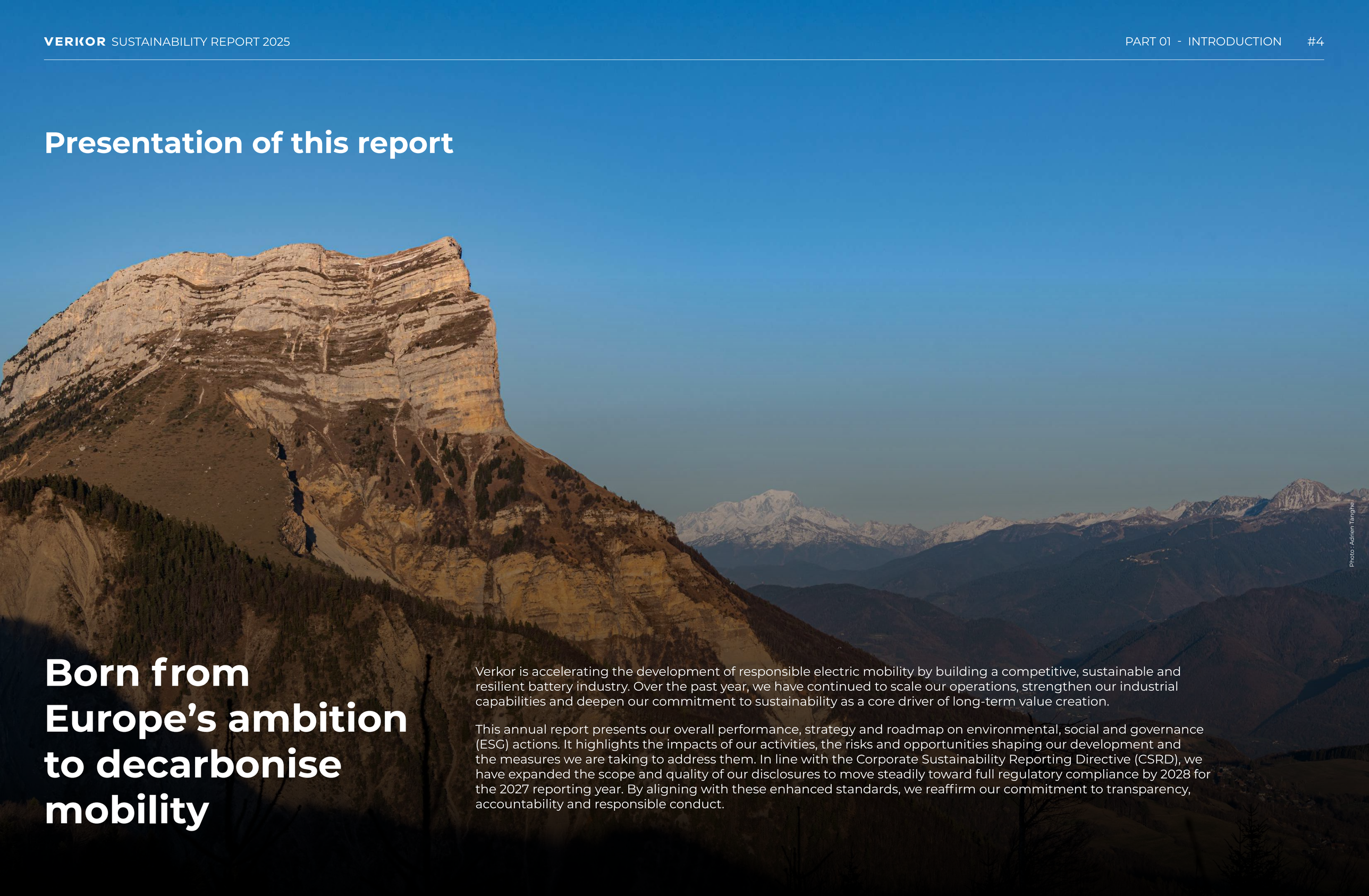


Photo : Adrien Tanghe

Born from Europe’s ambition to decarbonise mobility

Verkor is accelerating the development of responsible electric mobility by building a competitive, sustainable and resilient battery industry. Over the past year, we have continued to scale our operations, strengthen our industrial capabilities and deepen our commitment to sustainability as a core driver of long-term value creation.

This annual report presents our overall performance, strategy and roadmap on environmental, social and governance (ESG) actions. It highlights the impacts of our activities, the risks and opportunities shaping our development and the measures we are taking to address them. In line with the Corporate Sustainability Reporting Directive (CSRD), we have expanded the scope and quality of our disclosures to move steadily toward full regulatory compliance by 2028 for the 2027 reporting year. By aligning with these enhanced standards, we reaffirm our commitment to transparency, accountability and responsible conduct.

In this report we cover

CORPORATE GOVERNANCE

our management structure, sustainability commitments, and the material topics, impacts, risks and opportunities (IROs) that guide our strategic decisions, together with stakeholder expectations

CLIMATE AND ENERGY

our efforts to reduce our carbon footprint, adapt to climate change, and track progress through energy and greenhouse gas (GHG) performance indicators

OUR VALUE CHAIN

initiatives to promote human rights, improve working conditions and reduce environmental impacts across our supply chain

OUR PEOPLE

the composition of our workforce and our action plans to ensure health and safety, enhance working conditions and strengthen diversity, equity and inclusion

COMMUNITIES AND PARTNERS

our engagement with local communities, consumers and end-users, our contribution to the development of the European battery ecosystem, and the annual assessment of the École de la Batterie (EDLB)

This report states our determination to contribute responsibly to the energy transition and to build a robust European battery industry.

Continuous improvement is essential to Verkor's long-term success, and we invite our stakeholders to join us on this journey and challenge us to further strengthen our ESG commitments.

Photo : Adrien Tanghe

A word from the CEO



Message from Benoit Lemaignan, CEO

In 2025 Verkor inaugurated its first Gigafactory, marking a pivotal moment in our journey that requires continued focus on execution and credibility.

Also core to our strategy is operational discipline, for we need stability to accelerate, standardisation to scale and, and predictable operations to preserve cash. Already, this approach gives us more clarity on our production yields, timelines and cashflow.

This can only be achieved through strong relationships and engagement with our people and all our stakeholders. It also means standing firmly by our core values and not compromising on our ESG commitments.

In 2025, we continued to:

- audit and challenge our supply chain to maintain our environmental objectives;
- advance our social commitments through the implementation of our partnership with GEIQ and by improving our gender equality index to 92/100, compared with 90/100 in 2024;
- adapt our governance to address the challenges ahead and become a true industrial player.

Looking ahead, the trajectory is clear: Verkor's industrial ramp-up is gaining visibility, our disciplined operations are strengthening our credibility and our competitive position continues to improve. Despite an evolving European policy landscape, our commitment to execution as the primary engine of value creation remains steadfast.

We aim to ensure that this value creation is shared responsibly.

Photo : Antoine Crettinon

About us

Operations and sites



VERKOR GIGAFACTORY

In December 2025, Verkor inaugurated its first Gigafactory in Bourbourg, covering 400,000 m2, after selecting the Port of Dunkerque in the Hauts-de-France region for its location. The Gigafactory is manufacturing low-carbon battery cells to support Europe's carbon neutrality goals.

Based on the innovations coming out of the VIC, the Verkor Gigafactory will have an annual production capacity of 16 GWh in lithium-ion batteries — an output in step with Europe's growing demand for batteries for e-mobility and stationary storage.

The Verkor Gigafactory will make its mark as a modern and efficient Gigafactory thanks to its data architecture and unprecedented levels of industrial digitalisation.

VERKOR INNOVATION CENTRE (VIC)

Located in Grenoble, with approximately 10,000 m² of industrial floor space, the VIC entered production in 2023 and has three main functions.

Innovate

The VIC Innovation Centre

This is the VIC's primary function: to develop the products and processes, cells and modules that will make up the low-carbon batteries of tomorrow, and to perform full-scale testing of innovative digital manufacturing processes.

Manufacture

The VIC Megafactory

A small-scale replica of the future Gigafactory, the VIC Megafactory, will have a production capacity of 100 to 150 MWh and will manufacture the first Verkor battery cells.

Train

The VIC Training Centre

A new generation of experts in the battery sector will be trained here, with access to the resources and facilities of a state-of-the-art research laboratory.

VERKOR VALUE CHAIN

Verkor works across its entire value chain to develop responsible battery production in Europe. This includes:

- selecting suppliers upstream of its operations, while encouraging raw material suppliers to locate their activities in Europe and adopt high ESG standards.
- developing projects and partnerships with customers and recycling companies to create a European loop for battery end-of-life management and support the electrification of Europe's automotive and non-automotive industries.

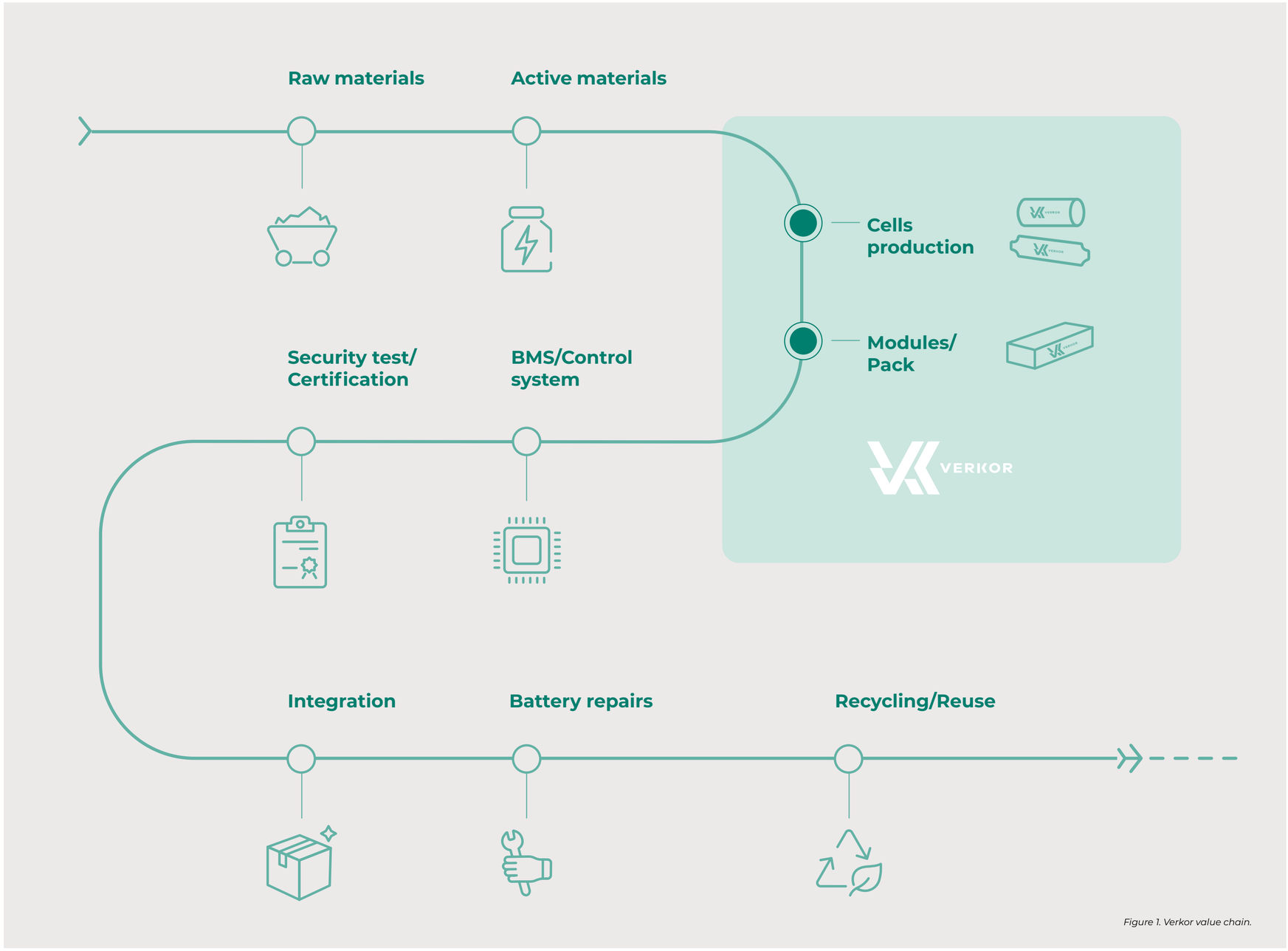


Figure 1. Verkor value chain.

At a glance, Verkor's ambition is to become a trusted European reference in lithium-ion battery manufacturing, combining innovation with sustainable and responsible practices to advance the environmental transition.

JALONS MAJEURS

July 2020 — Creation of Verkor

July 2021 — Partnership with Renault Group

Nov. 2022 — €250M raised to finance the VIC

April 2023 — Long-term strategic partnership for 12 GWh with Renault Group

June 2023 — €800M in capital raised from leading investors, led by Macquarie

July 2023 — Inauguration of the VIC pilot line
First production site



Oct. 2023 — €659M in grants obtained from the European Commission

Nov. 2023 — Groundbreaking ceremony for the first Gigafactory in Dunkirk



May 2024 — Verkor secures more than €1.3B through a green loan

Feb. 2025 — C-Sample production at the VIC
Module production at the Gigafactory



Dec. 2025 — **First cells produced at the Gigafactory**



Verkor and EDF sign a 12-year industrial partnership to provide low-carbon electricity

Q2 2026 — Start of mass production (SOP)

Q4 2026 — Production-representative parts

+2030 — Annual production >50 GWh/ year



Inauguration of the Gigafactory in Dunkirk

Figure 2. Verkor's journey from 2020 to 2030, and beyond (Vision 2025).

Market context and business model

Electric vehicle (EV) battery market growth

The electric vehicle (EV) market continued to expand in 2025 despite a challenging economic and geopolitical environment. According to the International Energy Agency (IEA), global EV sales exceeded 20 million vehicles in 2025, representing one in four new cars sold worldwide. Europe recorded the strongest growth among major markets, with EV sales increasing by more than 30% and reaching 28% of new vehicle sales (source: Executive summary – Global EV Outlook 2026 – IEA).

Long-term demand for batteries remains strong. The IEA projects global EV sales to reach 23 million vehicles in 2026 and forecasts a continued expansion of the electric vehicle fleet through 2035, driven by electrification policies, declining battery costs and increasing vehicle affordability.

Outside of passenger vehicles, in 2025 battery technologies experienced rapid acceleration, cementing their role as a critical pillar of the clean energy transition. Within European commercial transport, electrically chargeable buses led to the zero-emission shift, capturing a 23.8% market share while hybrid models sharply declined. Electrically chargeable vans similarly doubled their market presence to reach an 11.2% share, reflecting strong electrification momentum in light commercial logistics. Medium and heavy-duty electrically chargeable trucks also grew to a 4.2% market share, heavily propelled by a 205.4% expansion in the Netherlands. Concurrently, the stationary Battery Energy Storage System (BESS) market reached an unprecedented scale, with Europe installing 36 GWh to surpass the historic 100 GWh operational milestone. Utility-scale storage dominated this deployment by contributing 19 GWh, serving as a vital asset to alleviate grid congestion and manage wholesale price volatility. The commercial and industrial battery segment also surged by 77%, as businesses increasingly adopted storage to maximise solar self-consumption and reduce peak demand charges. Residential storage rebounded to add 12.3 GWh, driven by households pairing batteries with rooftop solar to achieve energy independence amid fluctuating electricity prices (sources: Solar Power Europe's European Battery Market Outlook 2026-2030 and ACEA's Economic and Market Report Global and EU auto industry full year 2025 report).

To support this transition, Europe continues to strengthen its battery manufacturing ecosystem and strategic autonomy ambitions. While some projects have been delayed or restructured, significant investments in battery production, recycling and raw material supply chains continue across the region.

Challenges and opportunities

European initiatives such as the Net-Zero Industry Act (NZIA), the Critical Raw Materials Act (CRMA) and the 2035 phase-out of new internal combustion engine vehicle sales provide a strong regulatory framework supporting the development of a competitive and resilient battery value chain (source: European Commission, Net-Zero Industry Act and Critical Raw Materials Act).

At the same time, the sector faces challenges related to industrial competitiveness, access to financing, raw material security, permitting timelines and increasing international competition. China remains the dominant global battery manufacturing hub, accounting for more than 80% of battery cell production in 2025 and continuing to expand its presence in international markets (source: Executive summary – Global EV Outlook 2026 – IEA).

These challenges also create opportunities for European players to step up local manufacturing capabilities, recycling solutions, supply chain integration and workforce skills. Strong demand for sustainable and locally produced batteries remains a key enabler for the growth of the European battery industry.

Despite a demanding market environment, Verkor continued to advance the industrial ramp-up of its Gigafactory in 2025, strengthen customer relationships and consolidate its position as a leading European low-carbon battery manufacturer. These achievements further demonstrate the resilience of Verkor’s business model and long-term strategy.

RESOURCES INPUT

~700 tonnes
of raw materials

29 investors
including 20 industrial partners

31.8 GWh
of electricity consumption
VIC + Gigafactory

€800 M
min. equity C Series fundraising

~10,690 m³
of water withdrawal
VIC + Gigafactory

€659 M
subsidy commitments secure

1,147 employees (ETP)
at the end of 2025

€1.3 bn
dark green loan closed

VALUE CREATED



+95,000
low-carbon and safe battery cells delivered in 2025

+320 net new hires in 2025
– more than 1,140 jobs created since 2020



+9,800
people trained at EDLB since the beginning in 2022

89
battery training modules created or adapted at EDLB since the beginning



2025 Highlights

INAUGURATION OF THE GIGAFACTORY

On December 11, 2025, Verkor inaugurated its first lithium-ion low-carbon battery cell Gigafactory in Bourbourg (Dunkerque).

With an initial capacity of 16 GWh/year, the Gigafactory will meet the growing needs of decarbonised electric mobility. Its commissioning will enable the creation of 1,200 direct jobs and 3,000 indirect jobs, with the commercialisation of the first batteries planned for 2026 for the Alpine A390. Verkor aims to reach 50 GWh by 2030 to establish itself as a leading player in Europe.

From pilot to production: proof of industrial maturity

The VIC pilot line operates 24/7 and has produced tens of thousands of cells, guaranteeing process reliability and initial volumes for the customer. Process innovations have been integrated into the Gigafactory to optimise productivity and quality. Equipped with proprietary digital architecture, the Gigafactory optimises the management of product, process, and material data, ensuring traceability and industrial performance.

For several months, the Gigafactory has been assembling modules from VIC cells and is now manufacturing its own cells.

The inauguration took place in the presence of strategic partners and government members, including Environment Minister Monique Barbut, Minister Delegate for Industry Sébastien Martin, as well as elected officials, including the President of the REV3 taskforce and Delegated Counciler for economic transformation in the Hauts-de-France Region Frederic Motte, and President of the Dunkerque Urban Community Patrice Vergriete.

French President Emmanuel Macron stated: “The inauguration of this Gigafactory, the third in this Region, demonstrates that reindustrialisation, innovation, and decarbonisation can move forward together. We are creating jobs, strengthening our technology and energy autonomy, and preparing the future of mobility in France and across Europe. I congratulate the teams and all the partners for this achievement, which powerfully reflects our industrial ambition.”

Verkor’s CEO Benoit Lemaignan stated: “The inauguration of our Gigafactory, five years after Verkor’s creation, marks the culmination of an exceptional commitment from our teams and the steadfast support of our partners. This project embodies Europe’s energy transition and the industrialisation in France and Europe of the key technologies that make it possible. It demonstrates that decarbonisation and value creation in our regions can go hand-in-hand. Driven by strong political ambition, this milestone symbolises Verkor’s transition into a European industrial company and opens the way for the imminent delivery of our batteries.”

INNOVATION FUND

Verkor is one of five innovative electric vehicle battery cell manufacturing projects selected by the European Commission as part of the Innovation Fund. Sourced from the EU Emissions Trading System, these projects will benefit from a total of €643 million to help deploy their ground-breaking decarbonisation solutions.

The AGATHE project (Advanced Gigafactory Aiming at Tempering greenhouse gas Emissions) aims to double the production capacity of Verkor's Gigafactory

8 → 16 GWh of NMC battery cells

– a high-efficiency lithium-ion technology composed of nickel, manganese, and cobalt.

agathe advanced gigafactory

This expansion relies on advanced, digitalised, and sustainable manufacturing technologies, with two major goals:

Smart digital infrastructure

AI-driven process optimisation, predictive maintenance, and improved energy performance

Circular economy and European resilience

diversifying raw material sources, reducing dependency on external suppliers, and promoting localised recycling

Aligned with European ambitions

AGATHE supports major EU industrial and climate policies, namely

- the European Green Deal
- the Critical Raw Materials Act
- the Battery Regulation

By fostering recycling and circular approaches, AGATHE contributes to a more resilient and competitive industry.

Economic and social impact

500+ skilled jobs created

in Dunkerque, locals representing up to 85% of the workforce

Opportunities for future expansion

in France and beyond

Community engagement initiatives

to ensure a positive local impact



02.

Strategy and corporate governance

Corporate governance

The Supervisory Board - Eight members and two observers



Bart de Beer
CFO, InnoEnergy – Chairman



Benoît Lemaignan
CEO & Co-Founder, Verkor



Philippe Chain
Senior Strategic advisor, Verkor



Chris Archer
EMEA Director, Macquarie



Timothée Pradier
Infrastructure Equity Manager, Crédit Agricole



Nicolas Dubourg
CEO, FSP



Matthieu Muzumdar
Deputy CEO, Meridiam



Jérôme Gouet
Procurement VP, Renault Group



Chloé Schiaffino
Senior Investment Director, SPI (Sociétés De Projets Industriels) funds, Bpifrance



Guyve Sardari
Partner, Executive Director Europe Meridiam

The Supervisory Board supervises, monitors and advises the company's management, and approves the strategy and main targets. It oversees the Executive Committee without interfering in the company's operational management.

It also ensures that the company operates in line with strategic objectives, legal requirements and shareholder expectations.

To support its oversight across different topics, the Supervisory Board has five sub-committees:

- **Project Finance & Construction (PFCC)**
- **Technology & Growth**
- **Audit & Risk**
- **Appointments & Compensation**
- **Workplace Health Safety & Environment (WHSE)**

The Executive Committee

In 2025, the Executive Committee was composed of nine members:



Benoît Lemaignan
Chief Executive Officer (CEO)



Laurent Debrue
Chief Operating Officer



Bruno Delobel
Chief Technology Officer



Edouard Desautel
Chief Sales Officer



Cédric Goarant
Chief Financial Officer



Gery Bonduelle
Chief of Business Development



Cécile Zuber
Chief People Officer, Sustainability, Internal Communication



Camilla Vachet
Chief Sourcing Officer



Enzo Ribeiro
Chief of Staff and Head of Financing

The Executive Committee is assisted in its work by two advisors:

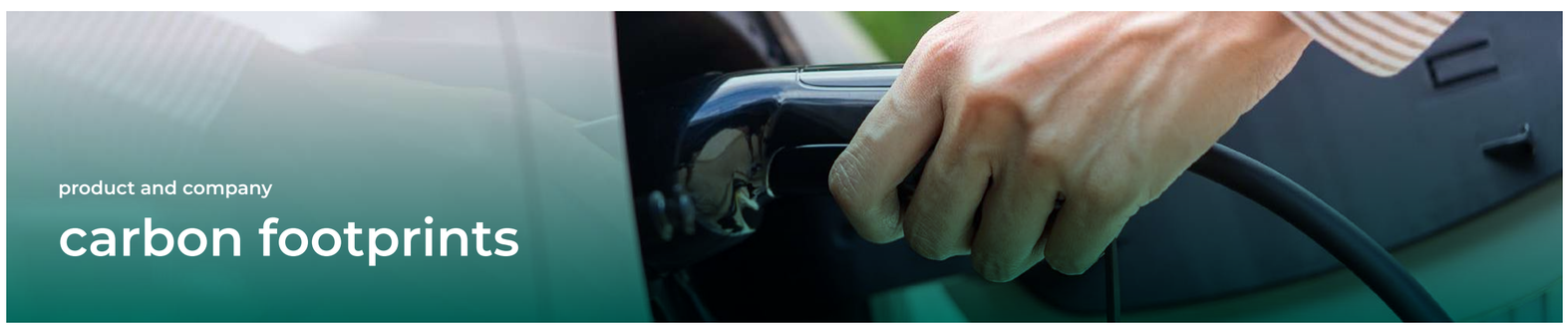
- **Philippe Chain** co-founder and Senior Strategic advisor
- **Christophe Mille** co-founder and Executive Technology advisor

The Executive Committee supervises the company's operational activities and implements the strategy guided by the Supervisory Board. It coordinates the company's departments, makes key decisions and supports the CEO in the overall management of the organisation.

The Sustainability Team

The Sustainability Team reports to Cécile Zuber, Chief People Officer, Sustainability and Internal Communication.

Led by Raphaële Thevenin, Head of Sustainability, the team oversees and manages



production scrap
recycling

critical material
traceability



risk assessment

The team defines action plans, monitors their implementation and results, and proposes objectives and targets for approval by the Executive Committee.

Sustainability governance bodies

SUPERVISORY BOARD

- Ensures that company policies meet shareholder expectations
- Reviews sustainability-related risks and opportunities in Verkor's strategy
- Adjusts and approves strategic guidelines on a quarterly basis

EXECUTIVE COMMITTEE

- Supervises and guides ESG strategy
- Ensures that targets are reached and that the expectations of the Supervisory Board are met
- Arbitrates on actions and outcomes

SUSTAINABILITY TEAM

- Defines the targets and roadmaps for Executive Committee approval
- Monitors actions and outcomes
- Coordinates sustainability policies and actions

AUDIT & RISK COMMITTEE

Analyse and review all risks at company level and mitigations in place. It includes all ESG-related risks, such as those related to climate change or social and environmental risks in the supply chain.

WHSE

- Reviews and approves the WHSE policy matters securing the sustainability and environmental strategy of the company.
- Supports Verkor's executives in their effective management of health, safety and environment issues in line with the guidance provided by the HSE Team

VERKORERS' COMMITTEES

Mobility Team

Climate Fresk Team

Committees initiated by employees to promote sustainability values inside the company:

- **Mobility Team :** helps employees opt for low-carbon commutes by gathering their needs and expectations and finding solutions with the management team
- **Climate Fresk team :** a team of Verkorers trained to run the Climate Fresk serious game. It works with the HR department to deploy it to all employees

VERKORERS

- Deploy the sustainability action plans in every department
- Give feedback (via employee surveys and at all-hands meetings)
- Raise the alert on ESG issues: unethical behaviour, environmental incidents, high-risk situations, harassment, etc.
- Raise ideas, help the Sustainability Team identify drivers
- Embrace a culture of sustainability: respect the code of conduct, participate in ESG training, etc.

STAKEHOLDERS

- Share their needs and expectations on sustainability issues
- Give feedback on the company's results
- Raise the alert on any ESG issues they might detect

Highest person responsible for ESG topics

The CEO is responsible for and involved in ESG topics. Responsibilities are then allocated among Executive Committee members as follows.

ENVIRONMENT

- Cécile Zuber is in charge of production scrap recycling and carbon footprint
- Cécile Zuber and Camilla Vachet for environmental issues in the supply chain
- Laurent Debrue is in charge of pollution, energy and water management and biodiversity in our operations

SOCIAL

- Cécile Zuber is responsible for working conditions, diversity, equity and inclusion, and training
- Cécile Zuber and Laurent Debrue are responsible for health and safety (with sites directors)
- Cécile Zuber and Camilla Vachet are responsible for social impacts on workers and communities in our supply chain (human rights, working conditions, etc)
- Edouard Desautel is responsible for customer relations

GOVERNANCE

- Cedric Goarant and Camilla Vachet are responsible for business conduct (anti-corruption, anti-bribery, payment practices, data protection, etc.)
- Laurent Debrue is in charge of cybersecurity

Climate-related incentives

There is currently no climate-related incentive in the remuneration process. Verkor has not yet implemented this lever to support the achievement of its GHG emissions targets, as the GHG action plan is still at an early stage of implementation.

The company acknowledge that this is a relevant lever and will consider the possibility of implementing it in due time.

Sustainability strategy and commitments

Sustainability is at the core the Verkor since its creation. Our ESG commitments on the different materials topics on our value chain are presented in our ESG policy: human rights, working conditions, pollution, water management, biodiversity, and business ethics.

Today we combine our ambition with the reality of economic competition in the battery market. We are adjusting and refining our strategy, targets, and action plans depending on the external market and supply chain context, current possibilities and future developments.

Our ambition stays the same and we are pushing in this direction through the various European consortiums in which we participate.

Our ESG strategy stands on four pillars:

Low-carbon products

We aim to manufacture batteries with a carbon footprint lower than the average of those produced today.

Supply chain traceability

We ensure that our supply chain adheres to the highest standards of ethical and sustainable practices through full traceability. This includes rigorous supplier assessments, continuous monitoring, and working with suppliers to improve their ESG performance.

100% traceability of Verkor's critical raw materials supply by 2027

Recycling

We maximise recycling and adopt a closed-loop approach with partners — i.e. manufacturing new batteries using end-of-life batteries.

Recycle 95% of our waste by 2027

Working conditions and training

We strive to ensure good working conditions, providing a safe environment, ongoing training for our employees and fostering a diverse and inclusive workplace. We also want to develop battery-related professions by training talents and creating vocational training paths through the Ecole de la Batterie.

Train 1,600 talented people every year by 2026/2027 through EDLB

These pillars reflect our most significant ESG priorities, though our efforts extend beyond these four themes

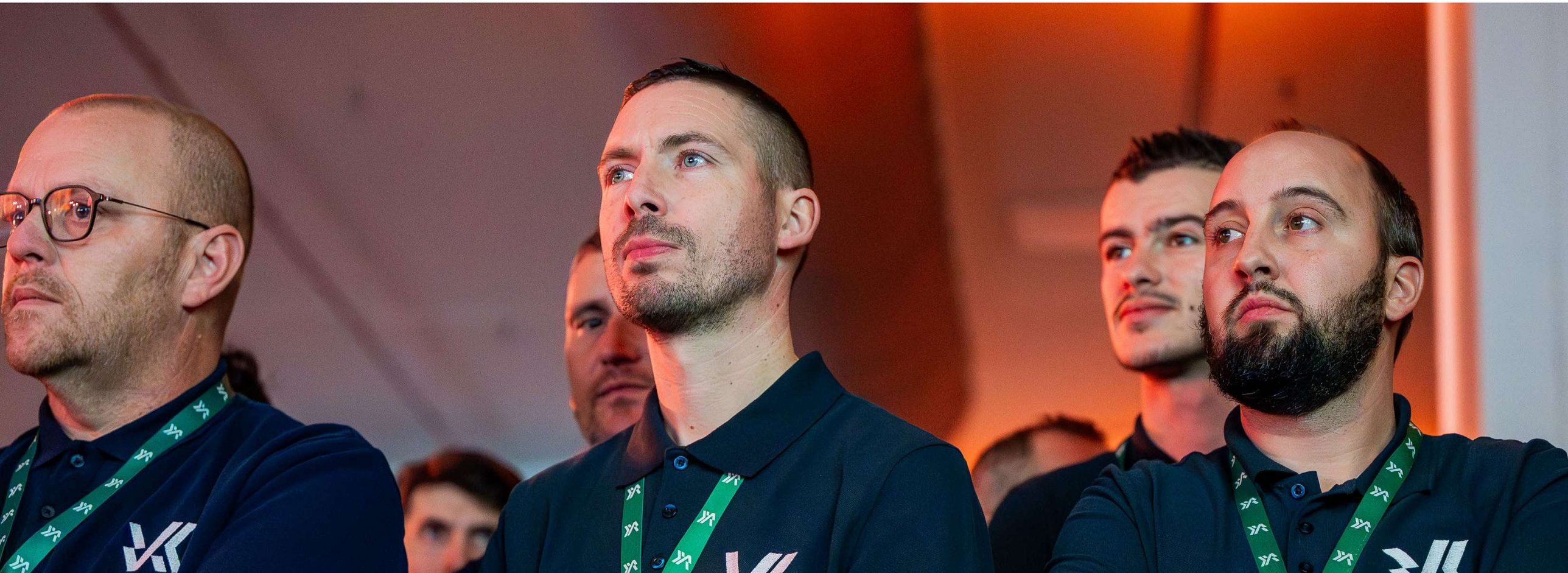
We are also working to reduce the environmental pollution from our activities, preserve biodiversity and water resources, promote diversity, equity and inclusion, encourage fair business practices, support local communities etc.

Verkor ESG policies

Policy	Scope	Objective/Actions	Targets	KPIs	Highest level of managerial approval
Climate change Mitigation	Whole value chain	**Limit our CO2 equivalent emissions in our value chain (Scopes 1, 2 & 3)**	Reduce the carbon footprint of produced cells	Scope 1, 2 & 3 GHG emissions	ExCo
Climate change Adaptation	Verkor operations (GF)	**Be prepared for climate risk in our operations.**	Finalise a complete Climate Change Risk Assessment (CCRA) in the next two years, including a financial study.	1 CCRA study carried out in 2023	ExCo
Circular economy	Whole value chain	**Maximise the recycling of production scrap, with a closed-loop approach**	95% of production scrap recycled by 2027 (at Dunkerque GF)	Quantities of production scrap Quantities of scrap sent to recycling Scrap pre-processing efficiency	ExCo
Water discharge quality	Verkor operations (VIC+ GF)	**Compliance with the local and national regulation and minimise, abate and monitor water release.**	Respect discharge limits defined in the environmental permit (discharge flow and concentration).	Concentration and flow of chemical and biochemical oxygen demand (COD, BOD5), suspended solids (SS), nitrogen and phosphorus	ExCo
Air emissions	Verkor operations (VIC+ GF)	**Compliance with the local and national regulation: atmospheric emissions are collected at the source, canalised, abated and monitored.**	Respect air emission limits defined in the environmental permit (air emission concentration and flow).	Concentration and flow of dust, metals, volatile organic compounds (VOCs), N-Methyl-2-pyrrolidone (NMP), etc.	ExCo
Water consumption	Verkor operations	**Limit the quantity of water withdrawal.**	Not a material topic as water consumption is very limited Respect withdrawal defined in the environmental permit	Quantity and flow of water withdrawal	ExCo
Biodiversity	Verkor operations	**Prevent or minimise impact on biodiversity during the implementation of the Verkor Dunkerque Gigafactory project and during operations.**	GF: Minimise, mitigate, and offset any adverse impacts on biodiversity resulting from the Dunkerque Gigafactory project. VIC: No key biodiversity IROs, lower environmental authorisation level required.	Avoidance, reduction, offset measures managed by the Port of Dunkerque (GPMD) and Verkor.	ExCo
Responsible supply chain	Supply chain	**Ensure full traceability throughout the supply chain**	100% traceability of Verkor's critical raw material supply by 2027.	• Number of suppliers identified in the CRM supply chain • Percentage of on-site CRM audits performed	ExCo
Training people in battery-related professions	Whole value chain	**Training people for the battery jobs of tomorrow**	1,600 people trained every year by 2026/2027.	• Number of people trained • Number of trainers trained • Number of training modules created or adapted • Number of companies interviewed • Number of people reached and awareness campaigns.	ExCo

Quality of working life	Verkor's operations	**Policy in progress**	Targets to be defined	KPIs to be defined	ExCo
Governance	Whole value chain	**Prevent, detect and respond to any risks of corruption and bribery**	Zero-tolerance towards corruption of any kind Zero-gift policy for the sourcing team	• Number of corruption and bribery incidents, • percentage of employees trained in ethics, • number of gifts and invitations declared • number of conflicts of interests declared.	ExCo

Table 1. Verkor ESG policies, objectives, targets and KPIs.



Double Materiality Assessment

In 2024 we worked with an external consultant company to conduct a Double Materiality Assessment (DMA) in anticipation of the CSRD regulation. Following the adaption of the 'Omnibus' delegated act in April 2025, the company will need to comply with the CRSD requirements in 2028 for the 2027 sustainability reporting period.

With the help of key internal and external stakeholders, we identified 14 ESG topics that are material for Verkor. Each material topic brings Impacts, Risks and Opportunities (IROs) for the company, thus emphasising the importance of addressing them. The detailed methodology of the DMA and the list of the IROs for each material topic are available in Appendix B.

As shown by the DMA carried out, Verkor has proactively incorporated requirements into its sustainability reporting. Anticipating on the regulation forms part of our sustainability and transparency commitments.

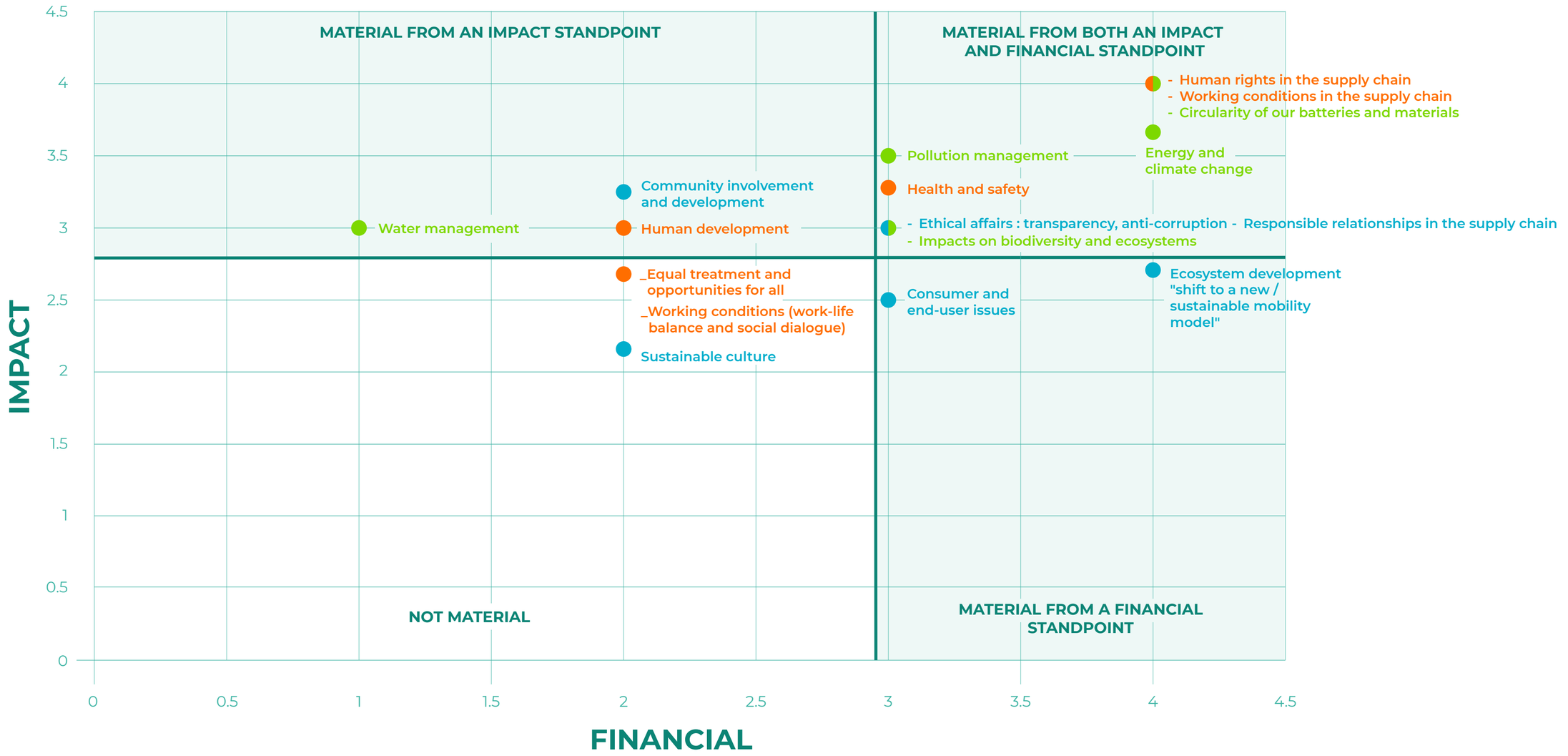


Figure 3. Double materiality assessment results.

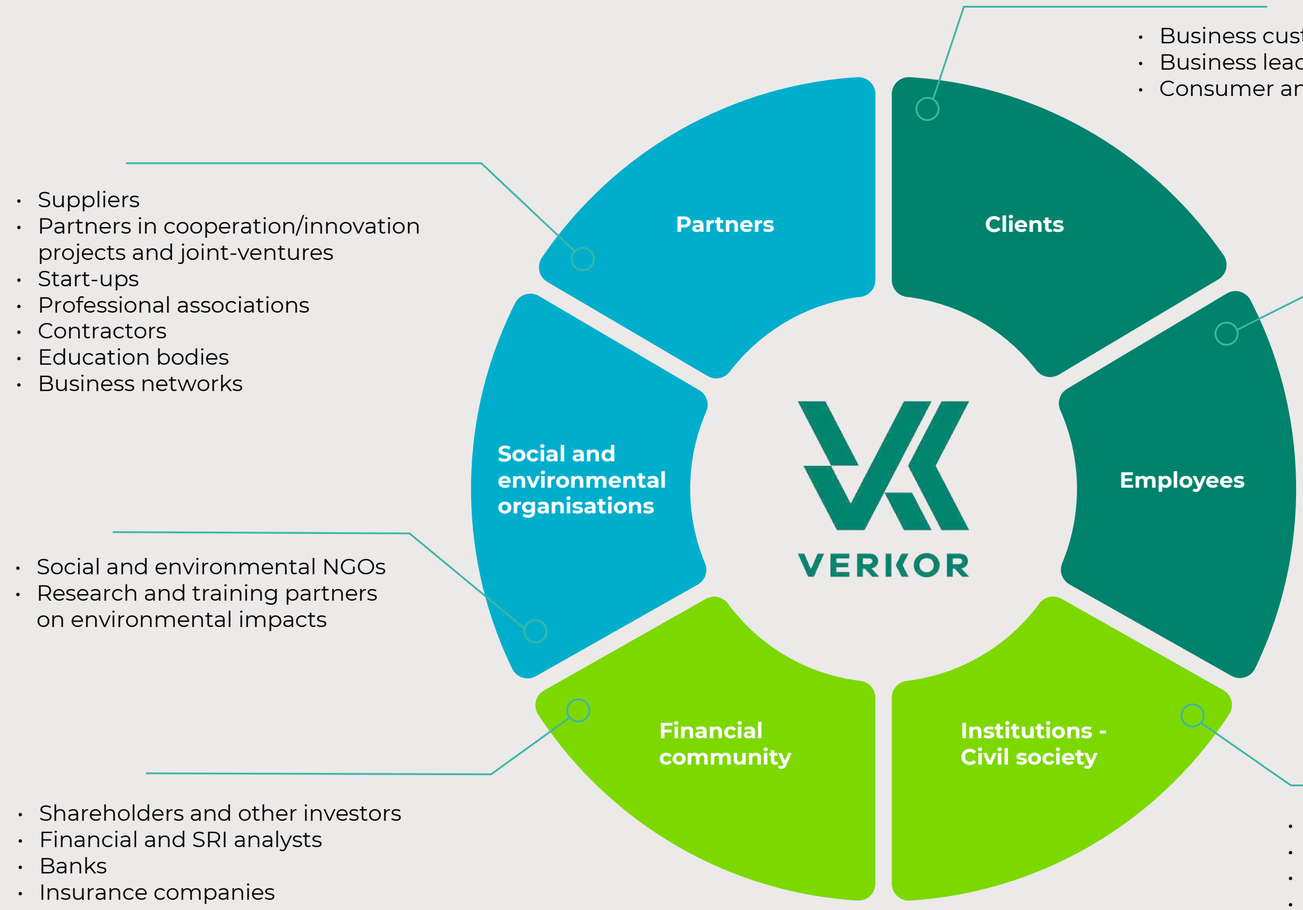
Stakeholder engagement

Stakeholder management responds to

RS3.1 IS3.1 IS3.2

Stakeholder matrix and involvement

To effectively address the expectations of its stakeholders, Verkor created a matrix to assess each stakeholder's level of influence on the company, as well as Verkor's impact on each stakeholder group. The matrix classified these groups into six categories.



- Suppliers
- Partners in cooperation/innovation projects and joint-ventures
- Start-ups
- Professional associations
- Contractors
- Education bodies
- Business networks

- Business customers
- Business leaders
- Consumer and end-user groups

- Social and environmental NGOs
- Research and training partners on environmental impacts

- Employee representatives
- CSE
- Trade unions
- Top management

- Shareholders and other investors
- Financial and SRI analysts
- Banks
- Insurance companies

- Representatives of local communities
- Lawmakers, public authorities
- Local administrations
- Residents living near sites
- Civil society associations and NGOs
- Press

Figure 4. Verkor's stakeholders.

Photo : Flavien Grincourt

In addition to the level of influence and impact, this matrix describes for each stakeholder: their main expectations, the means of control, the communication channels and frequency.

These elements are frequently updated to ensure the relevant involvement of our stakeholders.

Six of our key stakeholders have been involved in the DMA, others are directly part of the Supervisory Board

and therefore can directly influence the company's policies, actions and targets. More generally, all the stakeholders are kept informed by regular meetings, communication campaigns and the annual Sustainability Report published on Verkor public website. Verkor responds to all ESG reporting requests from investors, lenders, and other stakeholders, demonstrating our commitment to transparency and the open sharing of information.

The alert platform, available on verkor.com is accessible to all internal and external stakeholders. They can report any problematic situations they may encounter. The alert treatment and policy are further detailed in the dedicated section of this report.

On its supply chain, Verkor is also in contact with workers, local communities and NGOs via the audit performed for critical raw materials. More details on these audits is are outlined in the Responsible sourcing section of this report.

03.

Climate change

The climate change policy addresses RE1.1 RE1.2 OE1.1 IE1.1 IE1.2

Carbon footprint and greenhouse gas assessment

The fight against climate change is central to Verkor's purpose since its founding in 2020. By being part of the energy transition and reducing Europe's vehicle greenhouse gas emissions, we seek to reduce own impact as much as possible. That is why we closely monitor the carbon footprint of our products and operations.

The company's GHG emissions are assessed annually. It includes direct emissions from our operations (Scope 1), and indirect emissions (Scopes 2 and 3) generated upstream and downstream of our supply chain. This assessment is essential to identify and tackle our main GHG sources.

Photo : Flaven Grimpoux

GHG assessment methodology

The GHG assessment was performed in line with the GHG Protocol (from the World Resources Institute and World Business Council for Sustainable Development, March 2004) and included the activities of both Verkor sites — the VIC and the Gigafactory — from 1 January 2025 to 31 December 2025.

To calculate the emissions for the different categories of th GHG Protocol, primary data is prioritised. Where not available, we used secondary data from different GHG databases (ADEME, Sphera Solutions and Ecoinvent). All the scopes and subcategories detailed in the GHG Protocol were covered in order to be as exhaustive as possible and thus avoid the systematic exclusion of GHG emissions sources, as they continue to evolve as production stabilises.

GHG emissions for Scopes 1, 2 and 3

	Units	*2025*	*2024*
Scope 1	tCO_2 eq.	4.7	0.8
Scope 2 *location based*	tCO_2 eq.	742	612
Scope 3 *Excl. Gigafactory construction*	tCO_2 eq.	62,737	62,383
Total *Excl. Gigafactory construction*	tCO_2 eq.	63,484	63,996

Table 2. GHG emissions for scopes 1, 2 and 3

The Scope 3 emissions (excluding Gigafactory construction) integrating all indirect emissions related to the company's operations which are not included in Scope 2 are detailed in Figure 5. As in 2024, the categories purchased goods and services and capital goods bought in 2025 represent the greatest share of Scope 3 GHG emissions and overall company emissions. A large share of Scope 3 was calculated using monetary ratios (i.e. using expenses to assess the GHG emissions according to specific ADEME emission factors).

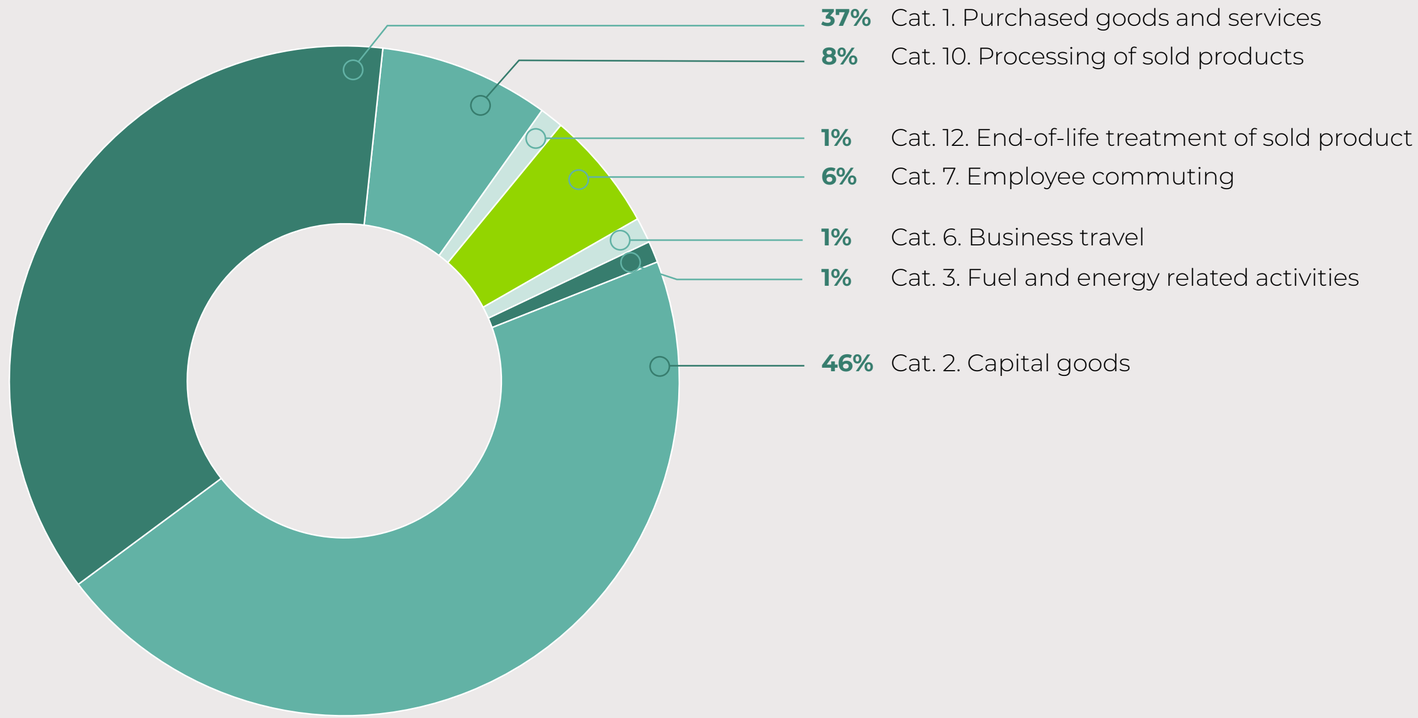


Figure 5. Share of 2025 scope 3 emissions per category.

GHG emissions remained stable between 2024 and 2025 (excluding construction of the Gigafactory). Production at the VIC increased significantly, raising the site's electricity consumption and therefore Scope 2 emissions. This increase in production might be mitigated by lower expenses related to external services and the purchase of equipment that lead to low variations between 2024 and 2025 of the Scope 3 (excluding the Gigafactory construction). Until our main production asset comes online and Verkor continues to grow (increase in headcount), GHG emissions will remain low and year-on-year data less comparable.

New sources of Scope 1 GHG emissions were identified between 2024 and 2025 despite their minimal impact on total emissions.

- Fire fight trucks: in 2024 no thermal vehicles belonged to the company. In 2025, the Gigafactory was equipped with two fire fighter trucks. Their diesel consumption contributed significantly to GHG emissions growth.
- Refuelling the backup diesel generator at the VIC consumption is very low and so the tank is not filled every year. The refuelling in 2025 represents fuel oil consumption for 2024 and 2025.

Note : the GHG emissions from the construction of the gigafactory were excluded from the Scope 3 assessment. A separated assessment will be carried out once the Gigafactory is finished.

Photo : Yannick Delva

Carbon footprint of our products

From the beginning of its story, Verkor assesses the carbon footprint of its products, identifying the hotspots and ensuring we are on track to reach our target.

As part of our environmental responsibility, the company conducts Life Cycle Assessments (LCA) on its cells to evaluate their overall environmental footprint according to the ISO 14044 standard. These analyses allow us to quantify the environmental impacts associated with each stage of the product's life cycle. A specific methodology related to the Battery Regulation released in its draft version (Annex to the Delegated 8 Act on the carbon footprint methodology for electric vehicle batteries supplementing Regulation (EU) 2023/1542 of the European Parliament and of the Council) is used as a reference. Verkor is waiting for the definitive version of this document before disclosing any results.

For the Climate Change impact category (GWP100), we used a cradle-to-gate approach to calculate our environmental footprint: from raw material extraction ("cradle") to the moment the finished product leaves the factory ("gate") according to the ISO 14067 standard.

The company is currently revising its CO_2 target for the following main reasons:

First of all, since Verkor works across different cell chemistries and related supply chain locations, **we aim to define ambitious targets for each cell type put on the market**.

Moreover, we noticed across our own value chain and among market competitors that the carbon footprint published could differ significantly depending on the datasets used and the methodology between raw material suppliers and cell manufacturers. **Standardising the calculation methodology across all the stakeholders and those of our suppliers to reach a reasonable level of confidence on dataset quality is a prerequisite to redefine a quantified, comparable target.** This applies to the entire industry.

Lastly, **our carbon targets are also strongly dependent on the maturity of low-carbon European raw material suppliers and on OEM market demand** for low-carbon batteries.

In addition to assessing the carbon footprint of our current products, we also perform projections for potential future designs. These projections allow us to compare the GHG emissions of different development pathways by **considering variations in cell chemistry and potential supply chain configurations**. This approach gives us the ability to make informed decisions about future developments with a clear understanding of their carbon impact, thereby supporting our broader low-carbon ambition.

The main objective for 2026 is to define carbon-footprint targets based on the specific cell chemistries and the various potential value chains under consideration.

GHG reduction action plan

To reduce direct and indirect emissions from our activities, we continue to work on our four action drivers.

DRIVER 1 Low-carbon raw materials

We identify the use of low-carbon raw materials as the primary driver for reducing our CO_2 emissions. To achieve this, we continue to work closely with our suppliers to encourage and support them to reduce their own emissions. This includes defining clear GHG emissions targets in their contracts. We also encourage them to base their operations in Europe, where a more stringent regulatory framework on social and environmental practices, including carbon emissions, could help accelerate decarbonisation efforts. In parallel, we seek to integrate low-carbon suppliers into our supply chain to further strengthen our action. This approach is particularly critical for the materials that contribute most to the carbon footprint of the cell: nickel, artificial graphite, and lithium.

DRIVER 2

Low-carbon energy

The use of low-carbon energy sources is essential to producing low-carbon battery cells. In France, we benefit from a naturally low-carbon electricity mix, driven by the significant share of nuclear power and renewable energy. However, identifying decarbonised heat sources remains challenging. Several solutions are being explored, including the industrial waste heat network, but these options are more complex to implement as they require substantial capital investment and depend on multiple external factors.

DRIVER 3

Recycling

Recycling plays a key role in reducing CO_2 emissions. Integrating recycled materials into our battery cells helps lower their overall carbon footprint, as recycled inputs have a smaller carbon impact than virgin materials. Verkor is fully aligned with the objectives of the EU Battery Regulation regarding the minimum share of recycled content required in battery cells. We are also contributing to the development of a robust European battery recycling ecosystem, to ensure easier and more secure access to these strategic secondary raw materials.

DRIVER 4

Process efficiency

Improving industrial process efficiency is an effective means of reducing GHG emissions from battery-cell manufacturing. Higher energy efficiency lowers the amount of electricity and heat required to produce a given volume of cells, while improved production yields reduce the quantity of carbon-intensive raw materials needed for the same output.

An ISO 50001-certified energy-management system has been deployed at the VIC and will also be implemented at the Gigafactory.

At the VIC, a real-time defect detection system has been introduced to identify and analyse production defects, enabling rapid corrective action and reducing production scrap. In 2026, this system will be enhanced with machine-learning capabilities to further improve root-cause identification. The Gigafactory will also be equipped with this technology, in an even more advanced and automated form and with better traceability. Further information on the recycling strategy implemented is available in the circular economy section of this report.

Climate change risk assessment

A first Climate Change Risk assessment was performed in 2023, providing an initial assessment of the physical and transition risks at the Gigafactory.

To go deeper in the physical risk assessment, a second CCRA was performed in 2025 including additional hazards to be covered for taxonomy, vulnerability metrics and risk management assessments.

This study is based on the OCARA methodology, developed by Carbone 4 to analyse the resilience of organisations to climate change.

Transition risks

TRANSITION RISKS METHODOLOGY

Define climate-related scenarios	Scenarios defining the context in which Verkor will evolve in the timeframe considered. They are based on four categories: climate ambition, regulations, economic parameters and technologies.
Identify all potential transition risks	Workshop to map risks over the entire value chain and sort according to risk type (Policy and Legal, Market, Technology, Reputation).
Score identified risks	Qualitatively score transition risks for each scenario and to identify low, medium and high risks.
Implement mitigation measures	List mitigation measures to prevent the highest risks identified.

TRANSITION RISKS AND MITIGATIONS MEASURES

Net Zero Emissions Scenario

Limited access to strategic raw and active materials	Multiple negotiations with suppliers to diversify our supply chain. Contract terms ensuring our suppliers commit to deliver the necessary volumes over time. Integration of our customers' raw material suppliers in addition to our suppliers' own value chain.
Increased costs and supply shortage for refined products	Monitoring of raw material price fluctuations and back-to-back agreements with customers. Securing supply through long-term contracts with main suppliers. Commitment from key suppliers to reshore to Europe to increase the resilience of the supply chain.
Reluctance of investors due to human rights violations and/or environmental impacts in raw material extraction	Verkor pays close attention to human rights and the environmental impact of its supply chain by: • carrying out ESG and DDMS due diligence on Tier 1 suppliers and their critical raw materials value chain • setting up a traceability solution to map the critical raw materials supply chain.
Loss of market share due to failure to achieve sustainability targets	Reporting system with KPIs to monitor supply chain transparency and ESG commitments, and highlight remaining efforts to achieve the targets. An ESG impact report and roadmap is published every year in the interest of transparency.

Backpedalling Scenario

Loss of revenue due to increased competition	Verkor has a stepped approach to manufacture proportionally as demand increases. Investment in new lines will only be committed, once Gigafactory_1 has started and customer contracts have been secured. Verkor plans to differentiate itself through low-carbon cells.
Decrease in battery demand due to an unexpected political decision	Verkor has a stepped approach to manufacture proportionally as demand increases and has secured its production volume through contracts with carmakers. Verkor is well integrated in the battery/electric vehicles ecosystem, which includes policy makers, helping it to anticipate market changes.

Physical risks

PHYSICAL RISKS METHODOLOGY

Perimeter	The analysis covers both Scopes A and B of the OCARA methodology, excluding Tier 1 customers and suppliers. Scope A. the direct perimeter of the company, i.e. assets directly controlled or operated by the company (e.g. buildings, stocks, equipment, vehicles). Maintaining working, production and storage conditions is also covered in this scope.. Scope B. all stakeholders with whom the company has a direct relationship, including network infrastructure (e.g. water, power, waste disposal, upstream or downstream transport). Suppliers and customers were not studied.
Scenarios	The RCP4.5 and RCP8.5 scenarios are studied for all Taxonomy hazards relevant to the site (after studying the local context, forest fires, cyclones, hurricanes, typhoons for instance are not relevant to the Dunkerque site).
Time horizons	The near term (2021-2050, centred around 2035), the medium term (2041-2070, centred around 2055), and the long term (2071-2100, centred around 2085) are studied. The reference period is 1976–2005.
Extracted data	Most climate projections extracted correspond to the median of the multi-model set available on the DRIAS platform. Other climate projections are extracted from local studies.
Method of analysis	The evolution scores for hazards are calculated by Carbone 4 based on the median of the models for RCP 8.5 - 2055.

PRIORITY LEVEL OF A PROCESS

How important is a process in maintaining site activity?

What would be the consequences of a malfunction or stoppage in this process?

VULNERABILITY

SENSITIVITY OF A PROCESS TO CLIMATIC HAZARDS

To what extent could a hazard affect the smooth running of this process?

ADAPTABILITY

Are there any measures already in place to reduce the vulnerability of the process to climatic hazards?

POTENTIAL IMPACT SCORE

A process in relation to a climatic hazard

CLIMATE HAZARD EVOLUTION

The extent to which a climatic hazard evolves unfavorably in relation to the reference period.

RISK MATRIX

Risk level of each process to each climatic hazard



Figure 6. The different stages of the OCARA physical risk analysis framework.

NET PHYSICAL RISKS (CRITICAL)

By 2055, climate change will pose increasing risks, mainly to the Gigafactory's direct dependencies (scope B). Three critical risks have been identified.

Critical risk #1 **Grid electricity supply to the site**	Site operations fully depend on grid power. In an outage, production lines stop, automated stock-management systems are unusable (even in degraded mode), and recovery is slow (machines must be reset). Flooding and hail could cause power failures at inundated substations and interrupt supply.
Critical risk #2 **Telecoms and internet availability/ quality**	Flooding and hail can trigger power loss and service disruption due to flooded or damaged infrastructure (cables, connection nodes).
Critical risk #3 & 4 **Worker availability and stability of the Dunkerque area**	Floods and water stress are events with possible extreme impacts that can reduce the availability of workers (physical or mental unavailability of affected employees) and undermine the social stability of the Dunkerque area (limited emergency services and delays in restoring essential public services, such as hospitals and schools).

Mitigation measures : Verkor is taking part in the ZIBAC 2 project, led by ECOSYSTEM D, a Public Interest Grouping (PIG) in the Dunkerque area. This project aims to assess the climate risks on the industrial area of the port of Dunkerque (GPMD) and the urban community of Dunkerque (CUD).

FUCUS ON FLOOD RISK ON DIRECT PERIMETER

A dedicated analysis has been conducted regarding the flood risk at the Gigafactory site. It revealed that the site's flood risk is very low, due to its elevated construction platform and its favourable integration into the port's hydraulic network. No direct coastal flooding is expected, even under aggravated scenarios combining storm conditions, surge, and high tide, or within long-term climate projections to 2100.

04.

Building a responsible value chain

Responsible sourcing

Our responsible sourcing policy is linked to IROs

OS2.1 RS2.1 IS2.1 IS2.2 RS2.2 RS2.3 IS2.3 IS2.4 RE2.1 OE2.1

IE2.1 IE2.2 IE3.1 IE3.2

Critical raw materials

The EU Critical Raw Materials Act considers as critical raw materials all raw materials of high economic importance for the Union and that are subject to a high supply risk.

To manufacture Li-ion battery cells, Verkor needs the following critical raw materials: lithium, cobalt, nickel, and graphite. The social and environmental situation of their value chain raises concerns about human rights and local pollution.

To mitigate the risk on its own supply chain, Verkor implemented a due diligence programme as part of its Responsible Sourcing program.

Responsible sourcing programme

Verkor is actively engaging with raw material and component suppliers, progressing on its medium-term sourcing strategy.

Legal framework

The European Battery Regulation, the relevant OECD guidelines, the UN Guiding Principles, the IFC Performance Standards, the ILO Conventions and the Equator Principles.

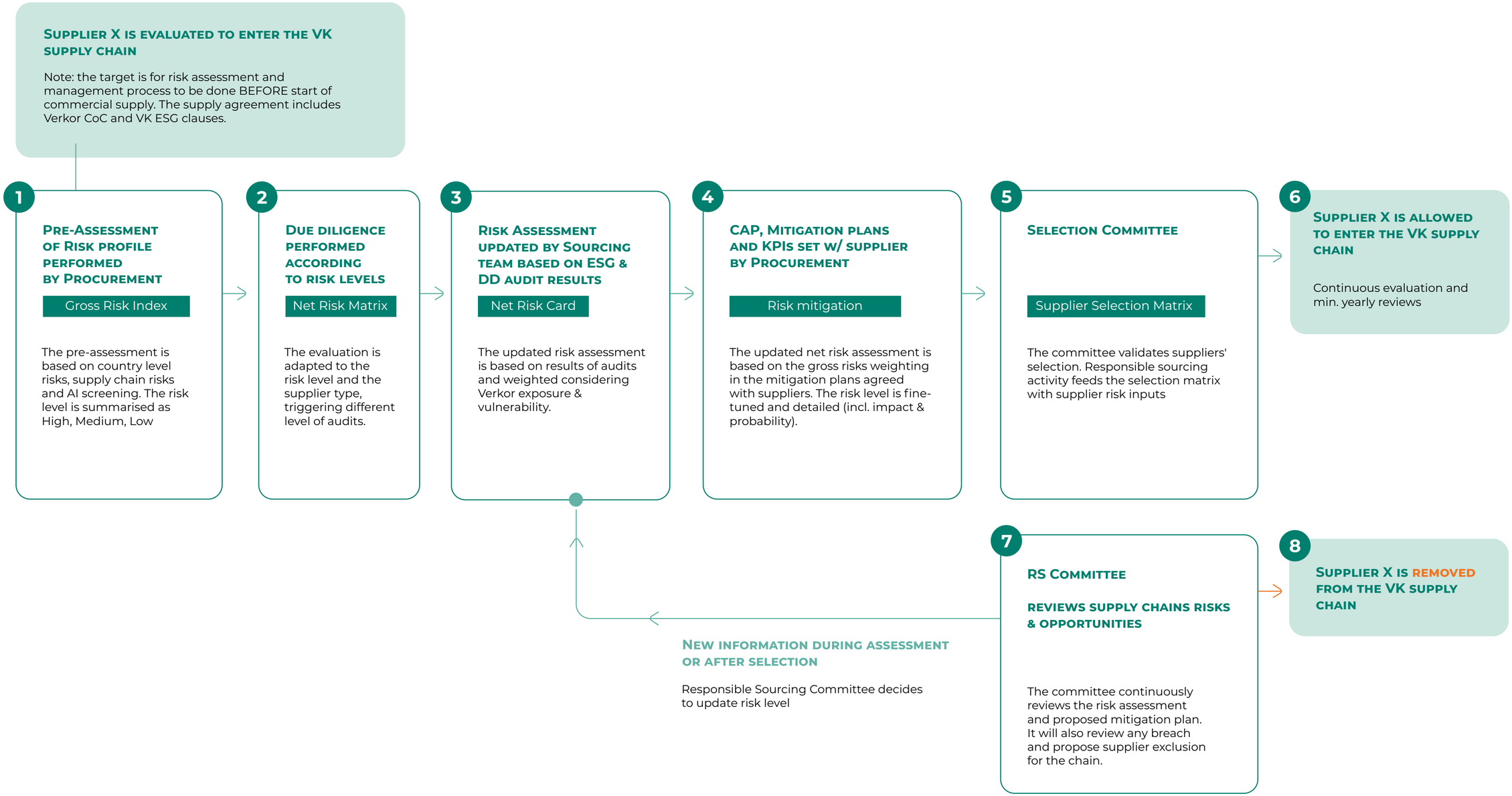


Figure 7. Responsible sourcing programme.

Methodology and tools & performance monitoring

In 2025 Verkor created a supplier risk matrix to prioritise the risks based on exposure to a hazard (audit score) and Verkor's vulnerability.

We define the following terms:

- hazard is the criterion
- exposure is the audit score — the probability of default
- vulnerability is the relative importance of the hazard for Verkor

For each hazard

Risk (hazard) = Exposure (audit score) * Vulnerability (Criticality for Verkor)

And for one supplier:

$$\text{Risk} = \sum_{\text{Hazard}} (\text{exposure} * \text{vulnerability})$$



The goals of this matrix are to

- respect Verkor's ethics by identifying red lines/ dealbreakers
- compare suppliers
- prioritise suppliers' improvement actions

EXAMPLE OF A RISK MATRIX FOR A FICTITIOUS SUPPLIER

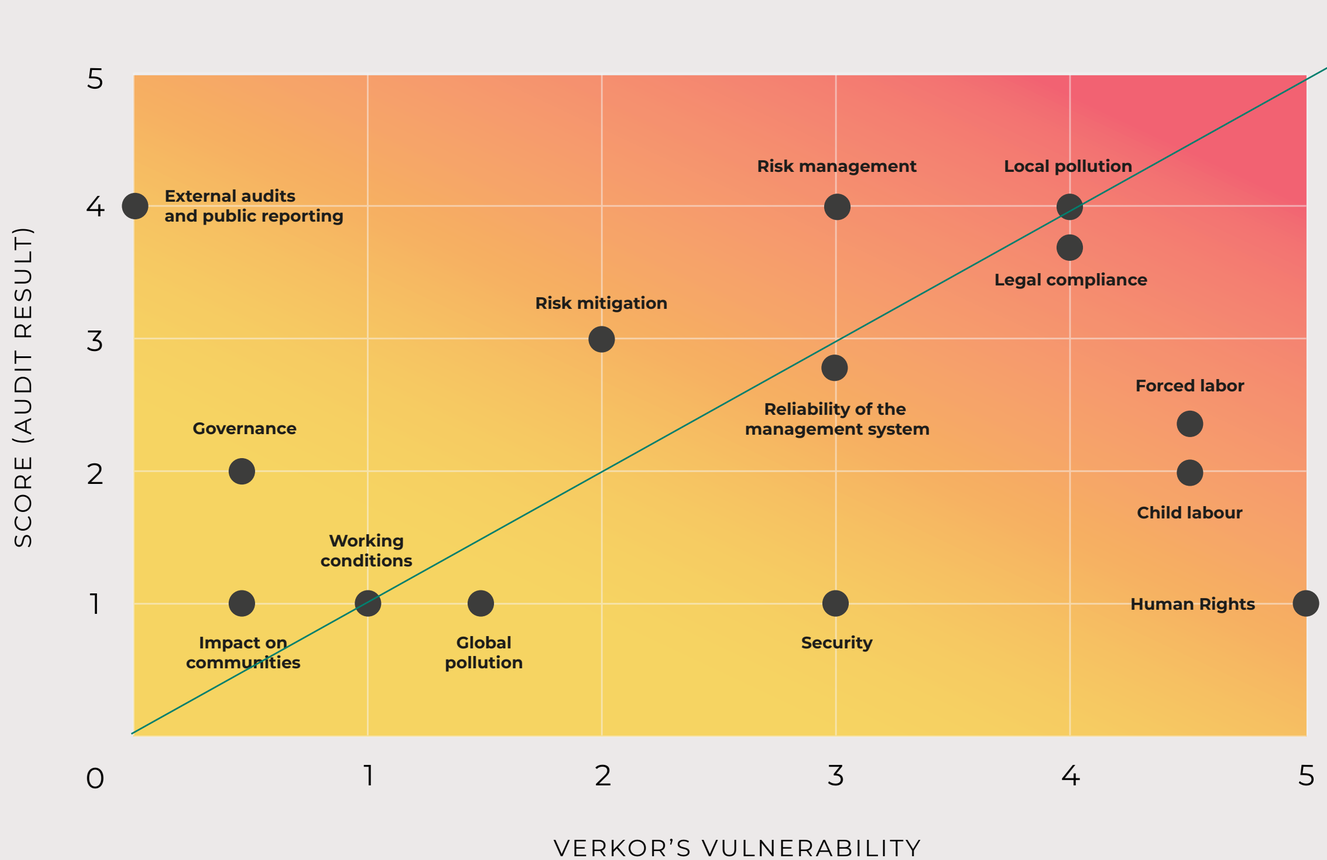


Figure 8. Example of a risk matrix for a fictitious supplier.

2026 Objectives

Extend the assessment out of Verkor supply chains to better identify sourcing opportunities, potential responsible partners and increase resilience and flexibility

Increase communication with Tier-N suppliers to improve mutual understanding of operations and field realities

Integrate indirect suppliers into the responsible sourcing programme (studies & services, energy, facility management, etc.)

Responsible Sourcing Committee

The first quarterly Responsible Sourcing Committee meetings took place in 2025. Four meetings were held in 2025 on the four critical raw materials: lithium, cobalt, nickel and graphite.

WHY

Purpose of the Committee

- Report on responsible sourcing objectives;
- Inform company management of Verkor supply chain risks and opportunities from a responsible sourcing perspective;
- Inform the audience about upcoming regulation, technology, alliance, benchmark process, in relation with battery supply chain activities; and
- Decide on inclusion/exclusion of suppliers from a responsible sourcing perspective.

WHAT

Scope

- The Responsible Sourcing Committee includes::
  - → a review and update of the responsible sourcing improvement plan
  - → a presentation of supply chain-related risks: ESG and DDMS-related risks identified through responsible sourcing process, allegations and the media
- The Committee’s scope covers:
  - → Direct material impacted by international regulation (EUBR, FEOC, etc.) such as, but not limited, to lithium, nickel, cobalt, graphite, manganese, as well as Tier 1 equipment and indirect suppliers
  - → Downstream and upstream processes

WHEN
Organisation

- The Responsible Sourcing Committee meets every quarter, prior to the Audit & Risk Committee
- An additional meeting can be held, if necessary, before a Responsible Sourcing Committee meeting or to inform the Verkor team on a specific topic

WHO
Attendees [RASIC]

- Mandatory
  - → Responsible Sourcing Manager - [R]
  - → Chief Sourcing Officer - [A]
  - → Head of Sustainability **[Veto right] - [S]**
  - → Compliance Officer **[Veto right] - [S]**
  - → Sustainability Project Manager [S]
  - → Head of Communication & Public Affairs - **[I/C]**
- Optional
  - → Chief People Officer - **[I]**
  - → Head of Strategy - [I]
  - → Head of Product - [I]
  - → Chief Financial Officer - **[I]**
  - → Supplier Quality Manager - [I]
  - → LCA expert - [I]



Figure 9. Responsible sourcing committee.

2026 Objectives Go deeper into the strategy regarding our critical raw materials and integrate other materials into the responsible sourcing committee discussions.

Challenges

As we implement our responsible sourcing programme we face challenges:

Finding suppliers with high ESG standards

depending on the raw material, it can be difficult to find suppliers with our desired ESG standards. These suppliers can be rare and do not always have the maturity or capacity to supply our volumes.

Price

suppliers with high ESG standards are more expensive than traditional suppliers. We are both seeking to establish a responsible supply chain and while trying to reduce European battery costs to offer competitive European solutions.

Global distribution of raw materials

In 2024, 74% of cobalt extraction was located in the Democratic Republic of Congo, and 50% of global nickel production was in Indonesia. This concentration leaves us more exposed to certain risks. To ensure an effective risk mitigation policy, it would be advisable not to rely entirely on a single country for a given mineral.

Mitigations

Faced with these challenges, European battery manufacturers need to work together and with the European Commission to:

- develop critical raw materials production and recycling in Europe
- push for stricter ESG regulations regarding raw materials from outside EU
- put in place financial incentives to produce and buy sustainable European batteries



Environmental impact of our operations

Verkor's ESG policy aims to reduce the risk of environmental incidents and maintain pollution below regulatory thresholds, thereby addressing IROs

on pollution

RE2.1 OE2.1 IE2.1 IE2.2

on water management

IE3.1 IE3.2

on biodiversity

RE4.1 IE4.1 IE4.2

As part of its QH2S policy, the company's environmental management system follows a structured, preventive approach aligned with ISO 14001 and ISO 50001, aiming to prevent pollution, improve energy performance, and drive continuous improvement.

Significant environmental aspects are identified and assessed across key themes: waste management, energy consumption, air, water, soil emissions, and potential emergency situations. This assessment guides the prioritisation of environmental actions and the deployment of a dedicated masterplan, including:

WASTE REDUCTION

sorting, and increased material recovery to support circularity

ENERGY-SAVING PROGRAMMES

based on energy reviews, equipment efficiency improvements, and performance monitoring

CONTROL OF EMISSIONS AND EFFLUENTS

compliance with limit values, and environmental monitoring

Employee awareness and training support the development of a shared environmental culture. The system also integrates the anticipation and management of environmental emergencies through scenario identification, procedures, dedicated resources and regular drills.

Environmental performance is monitored through relevant indicators (waste, energy, emissions) and through the analysis of environmental events. Internal and external audits periodically assess system effectiveness and feed continuous improvement. The annual HSE management review evaluates overall performance and sets future environmental objectives and actions.

Policies and target

Our environmental policies and targets are listed in the table below. By these policies we are seeking to contribute to the global Sustainable Development Goals (SDG) of the United Nations.

Policy and SDG	Scope	Objective/Actions	Targets	KPIs	2025 status
Water discharge quality	Verkor operations (VIC+ GF)	**Compliance with the local and national regulation and minimise, abate and monitor water release.**	Respect discharge limits defined in the environmental permit (discharge flow and concentration).	Concentration and flow of chemical and biochemical oxygen demand (COD, BOD5), suspended solids (SS), nitrogen and phosphorus	VIC: anomaly to be analysed. GF: Not monitored as required by the end of 2025 but first analysis done and monitoring programme planned for 2026.
Air emissions	Verkor operations (VIC + GF)	**Compliance with the local and national regulation: atmospheric emissions are collected at the source, canalised, abated and monitored.**	Respect air emission limits defined in the environmental permit (air emission concentration and flow).	Concentration and flow of dust, metals, volatile organic compounds (VOCs), N-Methyl-2-pyrrolidone (NMP), etc.	VIC: Target achieved. GF: not monitored, but first temporary monitoring campaign launched in December.
Water consumption	Verkor operations	**Limit the quantity of water withdrawal.**	Not a material topic as water consumption is very limited. Respect withdrawal defined in the environmental permit	Quantity and flow of water withdrawal	VIC: Target to be defined with local community. GF: Mainly sanitary water. Industrial water not representative.
Biodiversity	Verkor operations	**Prevent or minimise impact on biodiversity during the implementation of the Verkor Dunkerque Gigafactory project and during operations.**	GF: Minimise, mitigate, and offset any adverse impacts on biodiversity resulting from the Dunkerque Gigafactory project. VIC: No key biodiversity IROs, lower environmental authorisation level required.	Avoidance, reduction, offset measures managed by the Port of Dunkerque (GPMD) and Verkor.	VIC: no target. GF: target achieved.

Table 3. Environmental policies and targets.

In 2025, the ISO14001 certification was renewed for the VIC and extended to the GF, demonstrating our continuous improvement in environmental management.

2026 Roadmap

- Update the QH2S policy (Quality, Health, Safety and Sustainability)
- Review the major accident prevention policy specific to the Gigafactory due to SEVESO site

Photo : Yannick DeVa

Energy

Electricity consumption in 2025

	Unité	VIC Process + R&D lab + utilities + offices	GF offices + plant	Verkor Group
Total electricity consumption	GWh/year	20.4	11.4	**31.8**
Total electricity consumption from low-carbon energy* **95.95% of nuclear + renewable electricity from French consumption mix in 2024*	GWh/year	19.6	11.0	**30.5**
Total electricity consumption from renewable energy* **23.22% of renewable electricity from French consumption mix in 2024.*	GWh/year	4.7	2.7	**7.4**
Total electricity consumption from fossil energy* **4.05% of fossil electricity from French consumption mix in 2024*	GWh/year	0.8	0.5	**1.3**
Total electricity generation from renewable sources	GWh/year	N/D	N/D	N/D
Total electricity generation from fossil sources	GWh/year	N/D	N/D	N/D

Table 4. Electricity consumption in 2025.

Change between 2024 and 2025

the VIC's electricity consumption increased gradually in step with production.

+20% compared to 2024

the R&D lab's consumption increased with the installation of new DHU (dehumidification unit) and expansion

the VIC offices' consumption was steady as there was no change in surface area

the Gigafactory's electricity consumption, linked to the construction and industrial equipment installation, is included in the GHG assessment of the Gigafactory construction

Main achievements in 2025 for VIC

- Creation of the energy review with the analysis of electricity consumption data
- Definition of an action plan following the energy review
- Validation of this energy management system with ISO 50001 certification

Energy sources

The industrial processes at the VIC are fully electric, even heat production. The VIC benefits from the French low-carbon electricity mix.

At the Gigafactory, the electricity currently comes from the French electricity mix. To ensure a low-carbon electricity supply, a long-term agreement was signed in 2025 for nuclear power. This contract, set to begin in 2028, will secure up to 70% of the plant's electricity needs. Depending on the evolution of our consumption, additional power purchase agreements with renewable power stations are considered.

Heat requirements are covered by steam production. Production started at the end of 2025 with a mix of gas and electricity boilers. Verkor has the ambition to supply its Gigafactory with low-carbon heat and is therefore studying all the possibilities: creation of a waste heat network in the industrial zone, a small modular nuclear reactor, increase supply with electricity boilers, etc. All these potential solutions bring lots of external factors and require significant investment. The best option has yet to be found.



Pollution (air, water and soil) and waste management

At the VIC

The VIC ISO14001 certification on environmental management was renewed in 2025, demonstrating the continuous improvement of the pilot line.

The air emissions measured at the VIC during the annual campaign are all below the authorised threshold.

Regarding waste management, an anode cleaning water treatment facility was installed in 2025, significantly reducing the volume of anode cleaning wastewater, which accounted for the largest proportion of waste at the VIC in 2024.

At the Gigafactory

Due to the high manufacturing volumes planned and the upcoming commissioning, line balancing and ramp-up, we focused on waste management. Procedure, end-of-life treatment, and monitoring and storage solutions were implemented in 2025 to be ready and operational by 2026.

The monitoring of the air and water emissions at the Gigafactory will start in 2026, following the plant start-up at the end of 2025.

The year 2026 will be one of continuous improvement, when all the environmental abatement and monitoring equipment will be commissioned.

VIC Measure point	Air emission	Emission Threshold [mg/Nm3]	Measurement campaign 2025 [mg/Nm3]
POINT 1 **VOC and NMP Air treatment**	COV	75	3
	HF	5	0
	NMP	2	0.5
POINT 2 **R&D Air treatment**	COV	75	2.24
	HF	5	0
	NMP	2	0.4
POINT 3 **Solvent Recovery System (SRS) for Cathode coating**	NMP	2	0.7
POINT 4 **Mixing cathode**	Total dust	100	0.15
	Metals	5	0.02
POINT 5 **Mixing anode**	Total dust	100	0.4
POINT 6 **Notching anode**	Total dust	100	0
POINT 7 **Notching cathode**	Total dust	100	0.4
	Metals	5	0.03
POINT 8 **Assembly**	Total dust	100	0.24
	Metals	5	0.02

Table 5. VIC air emissions measured in 2025.

Photo : Adrien Tanghe

Pollution management achievements

Site	Item	Significative Env Aspects	Action	Status
VIC	Atmospheric emissions	VOC emissions	Control reinforcement with online surveillance	Done in 2025
VIC	Atmospheric emissions	VOC and dust emissions	Health impact modelling	Done in 2025
VIC	Atmospheric emissions	Cathode SRS efficiency	Tightness work	Done in 2025
VIC	Liquid waste	Anode cleaning waste	Treatment before release in public network	Done in 2025
VIC	Liquid and Solid waste	Cathode slurry waste and black mass	New stream for recycling	Done in 2025
GF	System	VIC Env Analysis to extend to GF	GF AE to build	Done in 2025
GF	Atmospheric emissions	Air handling units	Implementation of seven chimneys covering all Gigafactory activities	Done in 2025
GF	Atmospheric emissions	Monitoring	Setting up monitoring contracts for air emissions. Monitoring will start in 2026	Done in 2025
GF	Gestion environnementale	Equipment installation and commissioning	Ensuring that measurement equipment for air emissions and wastewater discharges is installed and commissioned properly	Ongoing in 2025. To be finalised in 2026
GF	Gestion environnementale	Environmental assessment	Implementation of the environmental assessment as a basis for continuous improvement: assessment of environmental aspects and their criticality level, action plan to mitigate the significant impacts	
GF	Waste	ISO14001	ISO14001 audits. Certification to be received at the beginning of 2026	Ongoing in 2025. To be finalised in 2026
GF	Waste	Wastewater treatment	Installation of a wastewater treatment basin. Commissioning planned for the beginning of 2026	Ongoing in 2025. To be finalised in 2026
GF	Waste	Waste management	Construction and development of our waste storage solutions (warehouse, racks, containers) and identification of end-of-life treatment channel	Done in 2025
GF	Waste	Waste management	Implementation of waste management contracts for hazardous and non-hazardous waste	Done in 2025
GF	Waste	Training	Training and awareness-raising for the teams. Support of logistic team. Drafting of sector specific procedures. Waste management workshops during Safety Day	Done in 2025

Table 6. Actions implemented at the VIC regarding pollution management in 2025

2025	Total Verkor	VIC	GF	from construction and commissioning
Tons of waste generated	4,046 t	1,252 t	2,794 t*	
Tons of hazardous waste	1,369 t	922 t	447 t*	
Tons of non-hazardous waste	2,677 t	330 t	2,347 t*	
% of waste recycled	94 %	93 %	94 %	
% of hazardous waste recycled	97 %	97 %	97 %	

* waste from construction and commissioning

Table 7. Waste generated in 2025.

Roadmap 2026

Site	Item	Significative Env Aspects	2026 Action
VIC	Atmospheric emissions	VOC and dust emissions	Installation of new air handling unit (dust collector and VOC) for the different VIC projects: laboratory extension, bunker for abuse testing, future assembly hall 2.
GF	Atmospheric emissions	VOC, dust and other emissions	Start of air emissions monitoring at the Gigafactory.
GF	Water emissions	Surface water and groundwater emissions	Start of water monitoring following the plant start-up: • Monitoring of groundwater quality: bi-annual analysis to ensure that the plant does not impact the soil quality. • Monitoring of surface water emissions monthly to check the quality of our industrial wastewater.
GF	Waste	Waste training	Creation of an HSE DOJO on environment and waste to train the teams.
GF	Waste	Waste treatment	Implementation of new waste recovery streams (NMP, etc.)
GF	KPIs	Implement new KPIs	• Quality of air emissions (dust, VOCs, gases) • Quality of water discharges (hydrocarbons, nitrogen, mercury, phosphor, chrome, etc.) • Energy consumption (kWh)

Table 8. Pollution management roadmap of the VIC.

Biodiversity

The Gigafactory is not located near a biodiversity sensitive area.

Nevertheless, Verkor aims to reduce and mitigate its impact of its activities on fauna and flora.

Quarterly flora monitoring was already in place to track plant evolution and prevent the spread of invasive species. In 2025, quarterly monitoring was expanded to include fauna.

This enabled the detection of an amphibian protected species. To protect the species, Verkor defined an action plan to be implemented in 2026, to minimise interactions between site activities and individual species.

The company has a “zero issues” ambition, focusing on preventive actions, to avoid any negative impact on fauna or flora.

To improve biodiversity on site, a green space project will be implemented in 2026.

Photo : Nour Bach Hamba

Circular economy

The recycling strategy of Verkor aims to mitigate IROs

RE5.1 RE5.5 OE5.1 IE5.1 IE5.2 IE5.3

Recognising that raw materials have a significant environmental impact and that we need to mitigate that impact as much as we can, reducing and recycling our waste is a core component of our sustainability policy.

Recycling production scrap plays a central role: by reintegrating these materials into our manufacturing processes, we will significantly reduce the environmental footprint of our activities and contribute to lowering the overall impact of our supply chain.

Our end goal is to create a recycling closed loop in Europe to strengthen our resilience and independence by reducing reliance on critical raw materials sourced from outside Europe. We are convinced that recovering and reusing materials from our production scrap would secure supply, stabilise costs, and support the development of a more sustainable industrial ecosystem.

By embedding circularity into our operations,,

we reaffirm our ambition to operate responsibly while preparing our business for the challenges and opportunities of a low-carbon, resource-efficient future.

Recycling objectives

ACTIONS AND TARGETS	2025 STATUS
By 2027, 95% of Gigafactory production scrap recycled.	In 2025, >97% of production scraps from VIC and Gigafactory were recycled.
Gradually implement a closed-loop strategy to develop a supply chain that includes more recycled materials.	Pre-treatment: the recycling capacity for pre-treatment is already available in Europe. We are looking for the best operational setup and challenging the different options to serve the rest of the loop. Metal extraction: This recycling step is more challenging. There are uncertainties surrounding European projects, as projects approvals depend on competitiveness, the securement of feedstocks, and the battery recycling regulations (protection against international competition is not strong enough). Potential partners for the closed-loop system have been identified; we still have to validate that all the necessary conditions are in place.
Real-time defect detection system	System implemented at the VIC. Equipment in place at the Gigafactory but system not yet operational.

In addition to our own targets, we must comply with the European Battery Regulation requirements:

MINIMUM LEVEL OF RECYCLED CONTENT

	2031	2036
COBALT	16%	26%
LITHIUM	6%	12%
NICKEL	6%	15%

Table 9. EUBR minimum level of recycled content

MATERIAL RECOVERY TARGET

	2026	2027	2031
COBALT	90%	90%	95%
LITHIUM	-	50%	80%
NICKEL	90%	90%	95%
CUIVRE	90%	90%	95%

Table 10. EUBR material recovery target.

EUBR TOTAL RECYCLING EFFICIENCY TARGETS FOR LI-ION BATTERIES

	2025	2030
EU requirement (% of total weight)	65%	70%

Table 11. EUBR total recycling efficiency targets for li-ion batteries.

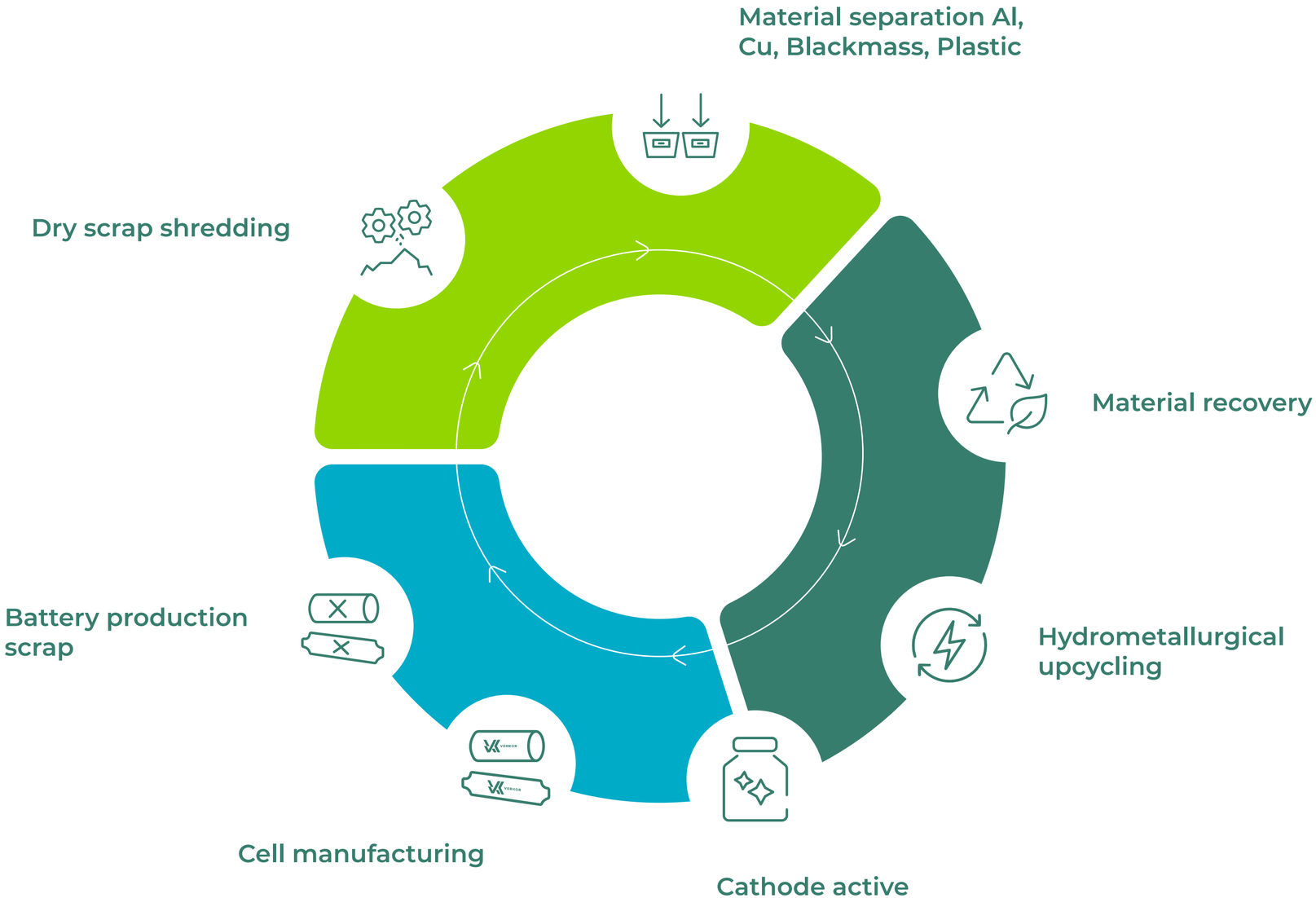
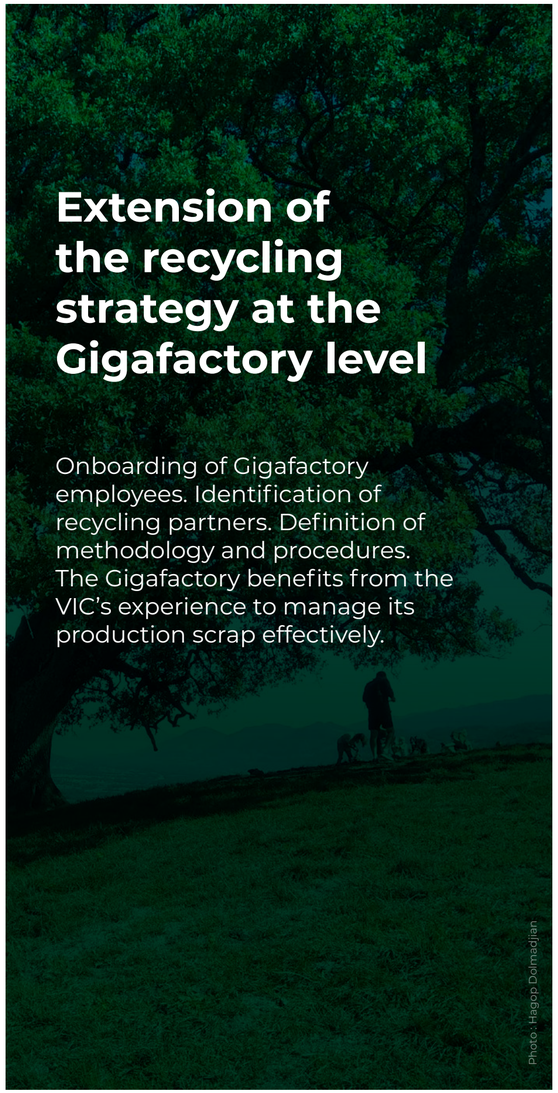


Figure 11. Verkor's closed-loop recycling plan.

Main achievements in 2025



Extension of the recycling strategy at the Gigafactory level

Onboarding of Gigafactory employees. Identification of recycling partners. Definition of methodology and procedures. The Gigafactory benefits from the VIC's experience to manage its production scrap effectively.

Photo : Hagop Dolmadjian



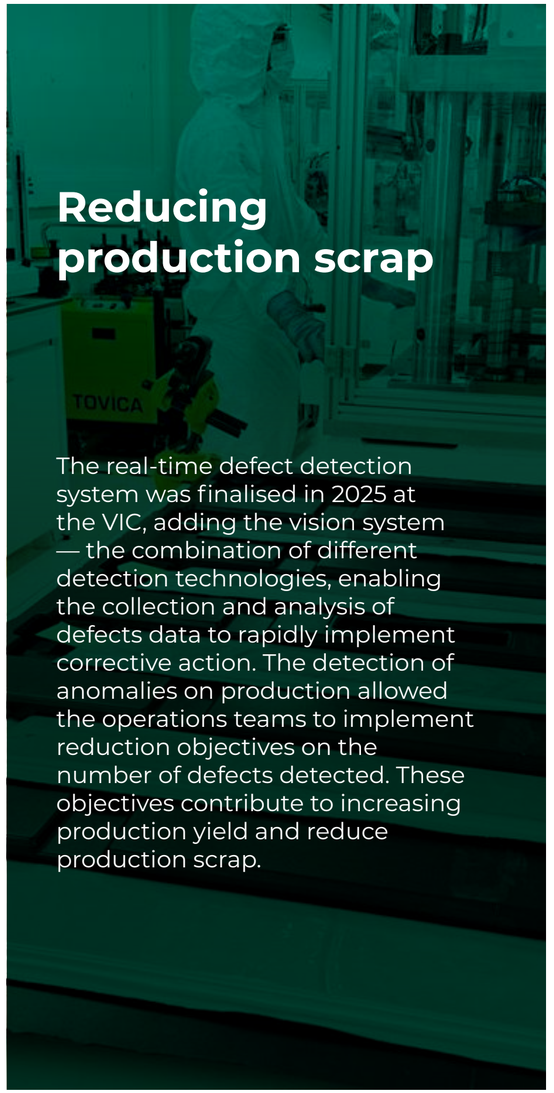
Closed-loop strategy

We are moving forward with the closed-loop strategy, taking into account the uncertainties surrounding the projects in EU, in order to identify the solution that best suits our needs. The OEM market positioning in terms of battery technology is key factor in establishing a recycling industry in Europe.



Contribution to recycling projects

We are working on several European projects and examining all potential flowsheets such as early lithium recovery, or converting black mass to pCAM directly (Hydro-to-pCAM). This innovative process seeks to reduce the number of steps required for recycling, which would simplify the process flowsheet and could reduce overall costs. We are also moving forward with several industrial partners to develop the recycling of graphite. Graphite production has a huge environmental impact and represents an important part of our cells carbon footprint. Integrating recycled graphite in our cells would reduce significantly the environmental and carbon impact of our products.



Reducing production scrap

The real-time defect detection system was finalised in 2025 at the VIC, adding the vision system — the combination of different detection technologies, enabling the collection and analysis of defects data to rapidly implement corrective action. The detection of anomalies on production allowed the operations teams to implement reduction objectives on the number of defects detected. These objectives contribute to increasing production yield and reduce production scrap.

Roadmap and challenge for 2026

Production scrap recycling

Continue the transition from the VIC scale to the Gigafactory scale and address the Gigafactory ramp-up challenge;

Pursue collaborations and exchanges with recyclers to ensure proper management of scrap. Contracts have been established to secure the recycling of production scrap during the first years of production at the Gigafactory.

Optimising the Gigafactory process, based on the VIC feedback, to gain efficiency and reduce production scrap.

Partners for metal extraction: the challenge is to identify and secure European partners for hydrometallurgy and PCAM/CAM, considering the uncertainties in the projects.

Integration of recycled materials into our cells:

Waiting for the delegated act from European Commission to calculate accordingly the recycled content of our cell.

Reduction of production scrap

Implement the real time defect detection system at the Gigafactory.

Improve the real time defect detection system adding machine learning to better understand the defect root-cause.

Develop some intelligent tools to automate and reduce the stabilisation time of the production line and reduce the quantity of scrap produced.

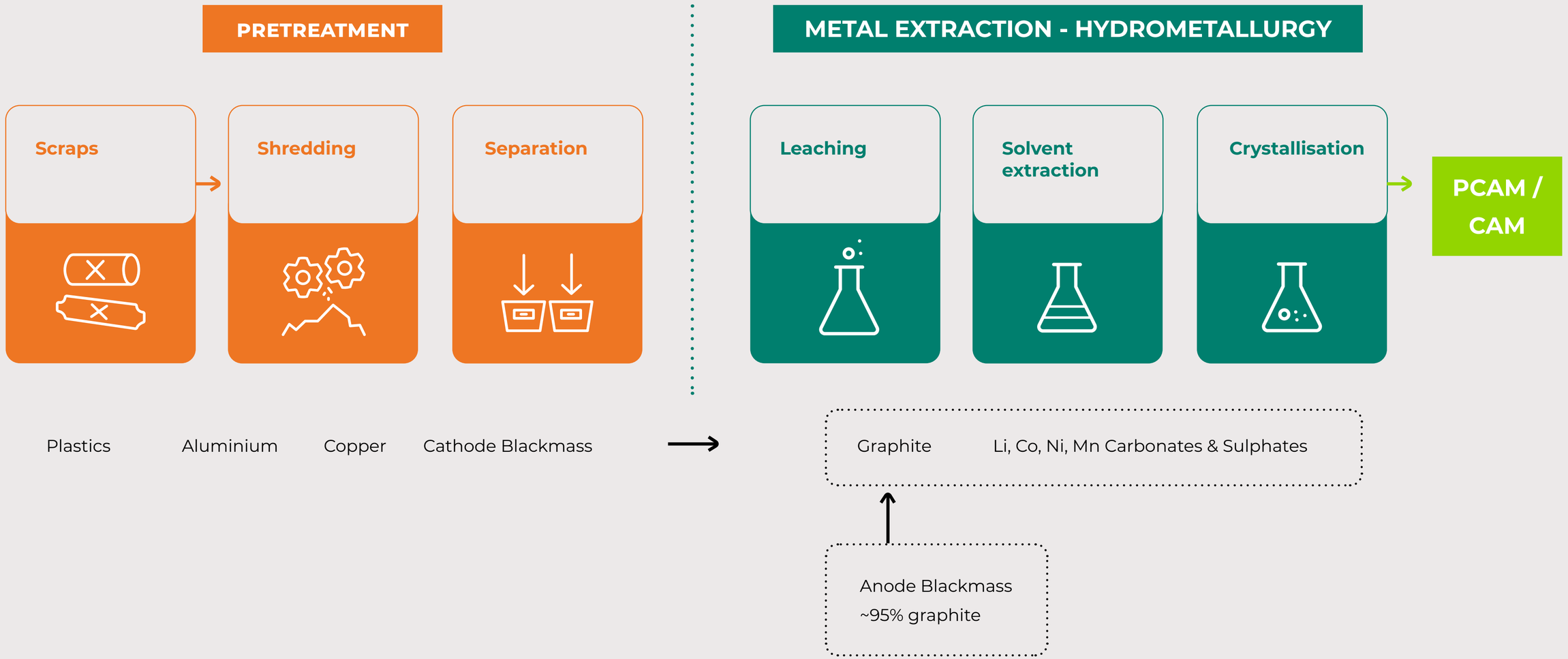


Figure 12. Recycling steps of our production scrap.

Taxonomy

Since our previous assessment under the European Taxonomy framework in 2023, several actions were identified to ensure full alignment with the Do No Significant Harm (DNSH) criteria and the Minimum Safeguards requirements.

Over the past year, we have actively worked on these actions to achieve full compliance by 2027 as part of the CSRD requirements.

Among the measures implemented, we improved the robustness of the climate risk and vulnerability assessment, finalised and disclosed the anti-Corruption and anti-Bribery policy, developed our recycling strategy and provided further clarity on ESG governance and responsibilities.

Overview of taxonomy screening of Verkor's Gigafactory

The Project business activity	Verkor is a digital, smart and low-carbon battery manufacturer, developing a 16 GWh battery Gigafactory to be built from 2023, scaling up to 50 GWh by 2030.
EU Taxonomy activities	3.4 Manufacture of batteries
Substantial contribution	Manufacture of rechargeable batteries ✓

ENVIRONMENTAL OBJECTIVES

Do no significant harm	! Climate Change Adaptation	! Water and marine ressources	! Circular Economy	! Pollution prevention and control	! Biodiversity and ecosystems
Minimum safeguards	Minimum safeguards criteria				

✓ *Based on the documents reviewed the criteria is met*

! *At present, the Project is partially compliant based on the documentation reviewed*

Figure 13. Overview of Verkor formal taxonomy review in December 2023.

05.

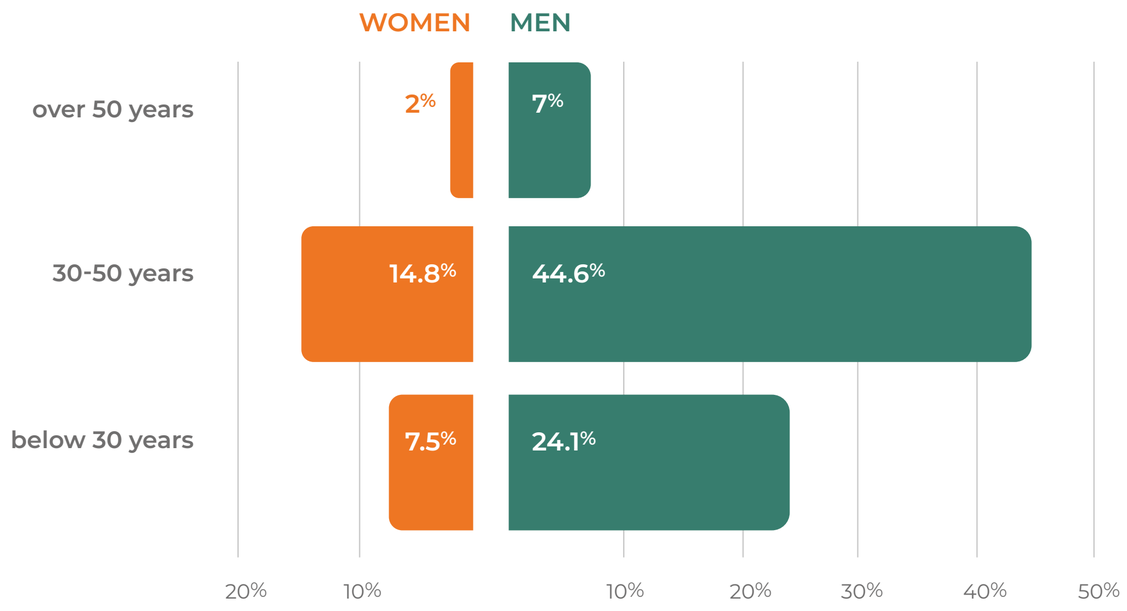
Our people

Presentation of our people

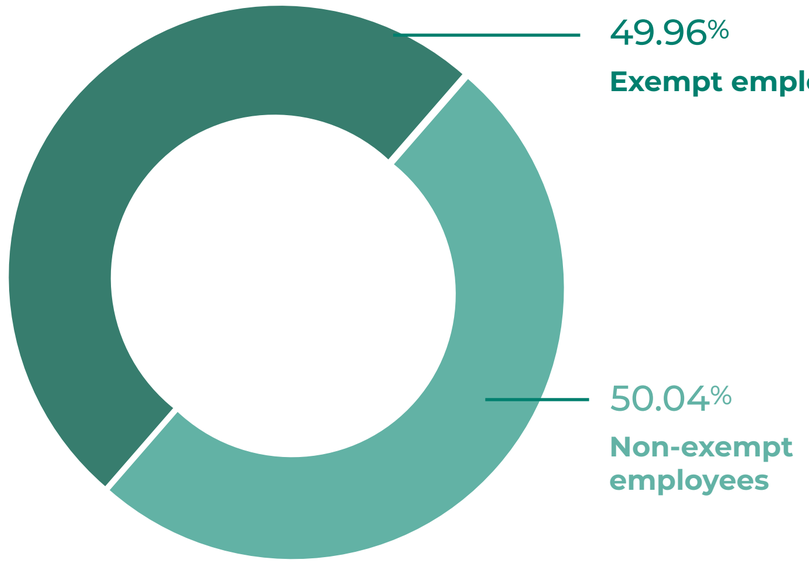
Roadmap and challenge for 2026

Indicator	Unit	2025	2024
Organic net new hires	#	**320**	**487**
Attrition rate (annual)	%	**17.98%**	**12%**
Total number of FTE	#	**1,147**	**830**
Total number of FTE permanent staff	#	**1,092**	**811**
Total number of FTE permanent male staff	#	**832**	**589**
Total number of FTE permanent female staff	#	**260**	**222**
Total number of FTE non-permanent staff	#	**55**	**19**
Total number of FTE non-permanent male staff	#	**33**	**10**
Total number of FTE non-permanent female staff	#	**22**	**9**
Ratio of female employees	%	**24.61 %**	**28%**
Number of working days performed by temporary workers during the reporting period	#		**597**

SHARE OF EMPLOYEE PER AGE



SHARE OF EMPLOYEE PER STATUS



Employees most at risk

The employees the most at risk in terms of health and safety are those working on the production line and the R&D laboratory at the VIC and in Dunkerque:

- operations — engineers, technicians and operators
- maintenance — including plant technicians and engineers
- quality engineers, technicians and operators
- logistics operators
- product - engineers, technicians and operators
- process engineers
- utilities — engineers, technicians
- the HSE team
- recycling technicians and engineers

Health and safety

Our QH2S policy tackles IROs

RS1.1 OS1.1 IS1.1 IS1.2

As a fast-growing industrial company, health and safety is at the core of our responsibilities and are embedded in every aspect of our operations. The nature of our activities requires constant vigilance, rigorous processes, and a culture where every employee, contractor, and partner understands that safety is the priority. Protecting people is not only a regulatory obligation but a fundamental commitment that guides our decisions, investments, and daily practices.

Throughout the year, with the start of Gigafactory activities, we continued to strengthen and share our safety prevention measures through training, incident reporting, and continuous improvement.

Our ambition is clear: zero accidents, and the continuous reinforcement of a culture where safety is everyone's responsibility.

Company policy

Verkor's management demonstrates its leadership in occupational health and safety through the QH2S policy, providing the necessary resources to support it.

The company's occupational health and safety (OHS) management system is built on a structured, proactive approach aimed at preventing workplace accidents, especially serious ones, and protecting employee health. It relies on risk identification and assessment, formalised in the single risk assessment document "DUER", to prioritise risks and guide action plans.

These plans combine technical, organisational, and human preventive measures, ensure regulatory compliance, and strengthen safety culture through training, information, and awareness initiatives. The system also covers emergency preparedness and control of operational processes with potential health and safety impacts.

OHS performance is monitored and analysed using indicators and the management of undesirable events within operational routines. Regular internal and external audits assess system effectiveness and support continuous improvement in line with ISO 45001. The annual HSE management review evaluates the previous year's results and defines priorities for the years ahead.

Health and safety KPIs

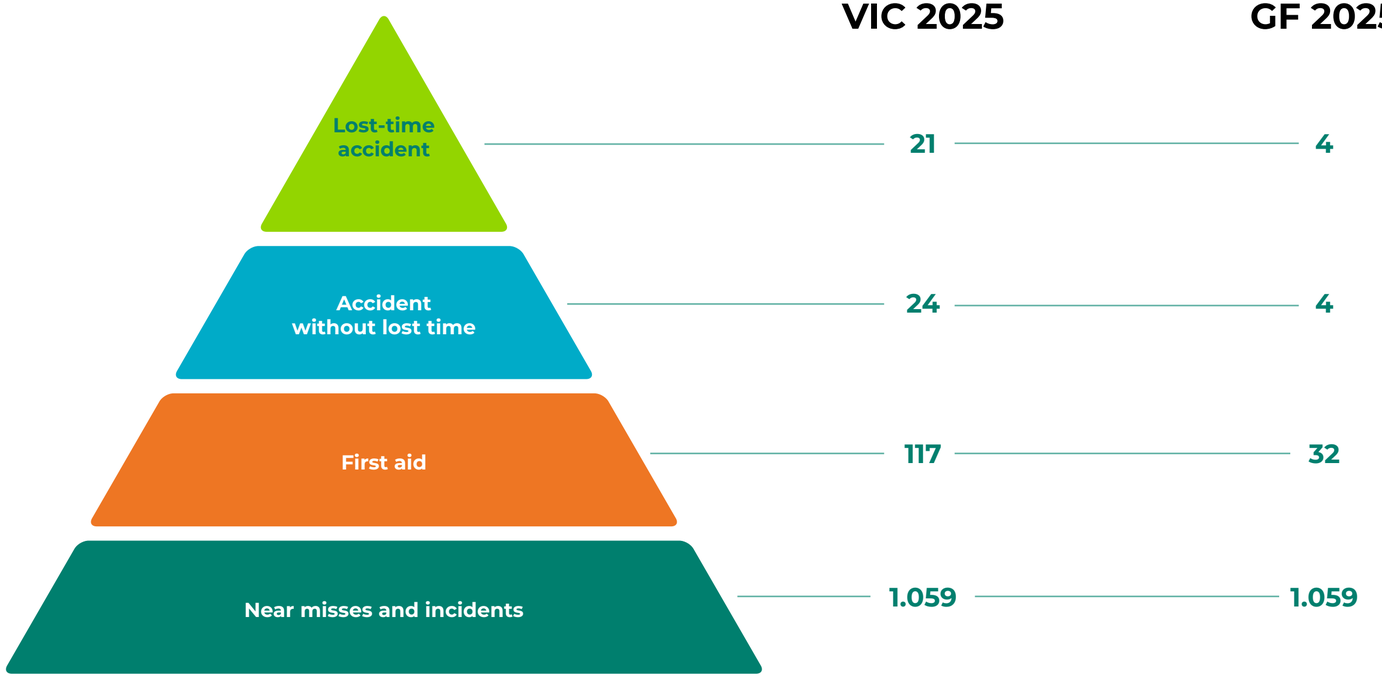


Figure 16. VIC Bird's triangle (Verkor employees)

Photo : Anne-Sophie Debruyne

	2025	2024
Number of on-site injuries during the reporting period (employees)	VIC : **33** | GF : **8**	**14**
Number of on-site injuries during the reporting period (contractors)	GF : **37**	**26**
Number of lost-time injuries (employees)	VIC : **20** | GF : **4**	**7**
Number of lost-time injuries (contractors)	GF : **17**	**21**
Number of on-site fatal injuries during the reporting period	**0**	**0**
Frequency rate of work-related accidents during the reporting period	VIC : **17** | GF : **9.8**	**6.8**
Number of workdays lost to injuries, accidents or illness	GF : **67**	**3,148**
% of workforce (employees + non-employees) covered by the company's health and safety management system	**100%**	**100%**
Health and safety training rate	**94%**	**90%**
Number of employees at the Gigafactory by the end of the year	**567**	**270**
Number of employees at the VIC by the end of the year	**580**	**560**
Number of contractors at the Gigafactory by the end of the year		**995**

Table 12. Health and safety KPIs 2025 (VIC+GF)

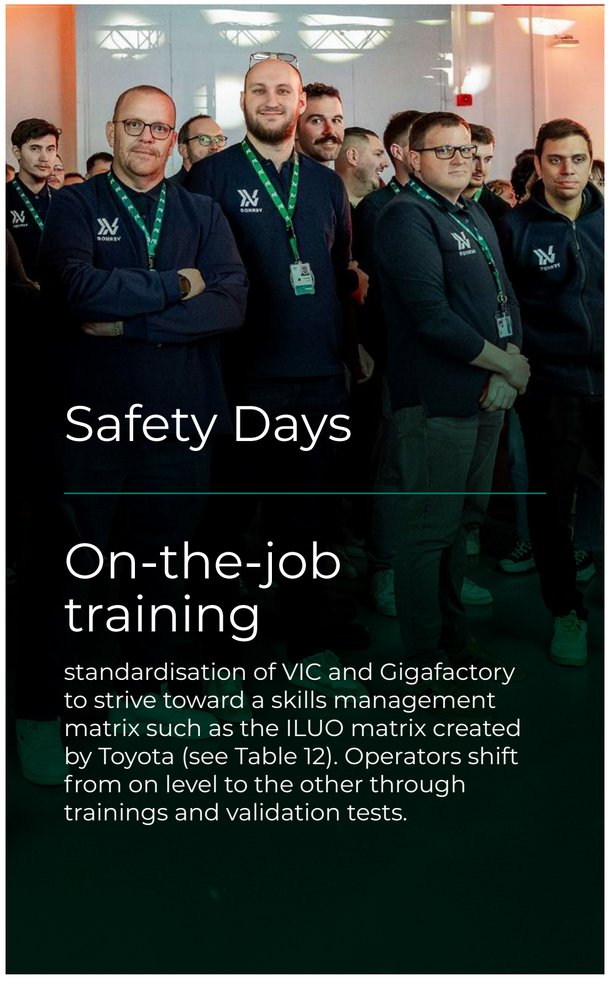
The frequency of work-related accidents during the reporting period increased sharply at the VIC in 2025. This is linked to the increase in production volumes and working hours.

In response to the rise in workplace accidents, the company has acted proactively by deploying a series of corrective and preventive measures including safety routines, management evolution and safety culture deployment.

These initiatives are designed to significantly reduce the number of incidents and to reaffirm safety as a core priority within our working environment, ensuring that every employee operates in conditions that promote well-being and protection.

Main achievements of 2025

VIC & GIGAFACTORY



Safety Days

On-the-job training

standardisation of VIC and Gigafactory to strive toward a skills management matrix such as the ILUO matrix created by Toyota (see Table 12). Operators shift from on level to the other through trainings and validation tests.

VIC



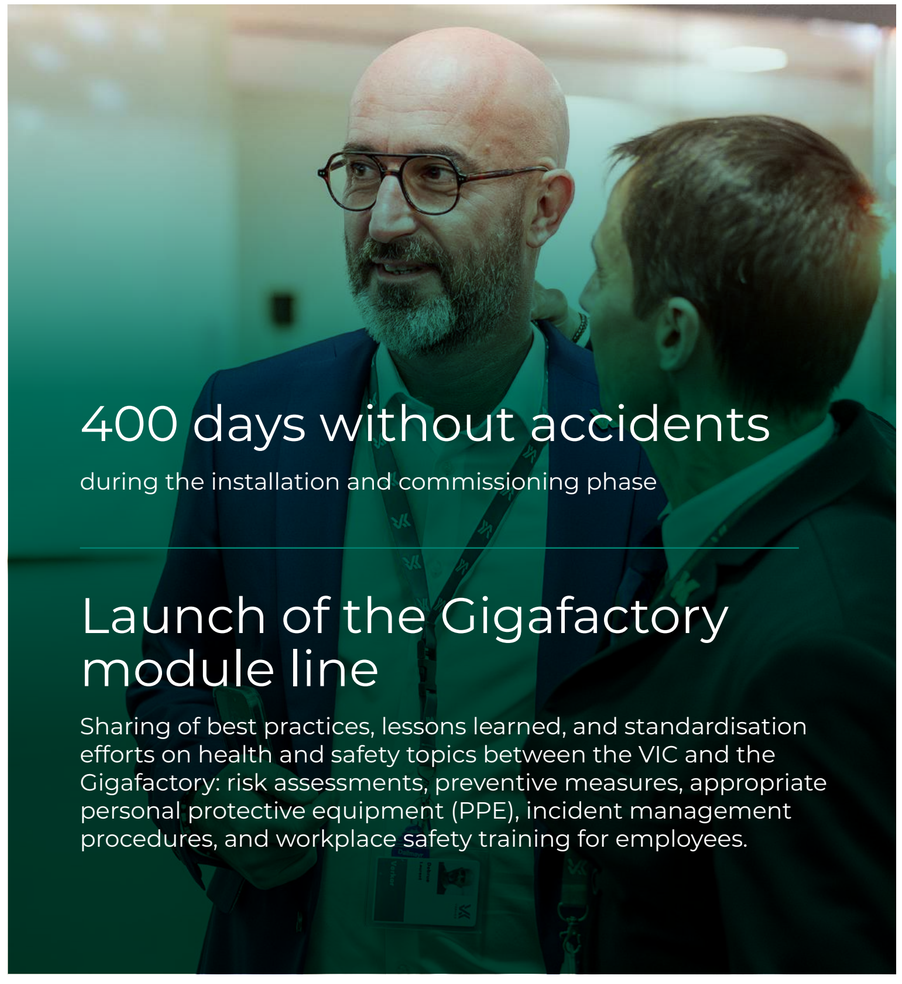
Implementation of safety routine procedures

included in the daily production meetings

Zero accident

during the maintenance and works shutdown

GIGAFACTORY



400 days without accidents

during the installation and commissioning phase

Launch of the Gigafactory module line

Sharing of best practices, lessons learned, and standardisation efforts on health and safety topics between the VIC and the Gigafactory: risk assessments, preventive measures, appropriate personal protective equipment (PPE), incident management procedures, and workplace safety training for employees.

Niveau	Signification	Description
I – Initiated	Beginner	The operator has been introduced to the task but cannot perform it alone. Requires supervision.
L – Licensed / Able	Autonomous	The operator can perform the task independently while following the standard work instructions.
U – Useful	Versatile	The operator masters the task, can support others, and can replace colleagues when needed.
O – Operational / Trainer	Expert	The operator is fully competent and able to train others according to the standard.

Table 13. Toyota ILUO matrix

Update on the 2025 action plan:

Site	Topic	KPI	Target	Status
VIC	2025 DUER critical risk action plan	% progress	68 %	Continuation through 2026 and incorporation of new initiatives. Establish a list of priority actions after finalising the DUER update with pilot and deadline.
GF	Safe start of production	LTIR	7	**DONE** GF CODIR: HSE dashboard. First wet runs. Process improvement
VIC/GF	Safety culture deployment	% progress	Scope = VIC Operations deployment	Ongoing. New scope = VIC Operations routines
VIC	Health risk assessment NMC NMP	% progress	100 %	**DONE**
VIC	Sprinkling improvement	Certification	N1 certificate	Ongoing. To be finalised in Q1 2026.
VIC	Operational emergency team		8 ESI educated and trained	Training done
VIC	Compliance action plan	% compliance	100% (2025 short list)	Plan established: lack of resources to manage (VIC support)
VIC+GF	ISO 14001 45001	Major NC	0	VIC follow-up audit and Gigafactory extension. Audit done with 0 major NC. Certification to be received in Q1 2026.

Table 14. Health and safety action plan follow-up at the end of 2025.

2026 roadmap

In 2026 the focus will be on the Gigafactory health and safety during the ramp-up. Support from the VIC will be helpful in implementing good safety practices, as initiated for the module line.

One of the 2026 goals is also the implementation of the five pillars of the Serious Injuries and Fatalities (SIF) prevention strategy:

SIF prevention standards

- Definition of Group standards (e.g. LOTOTO, chemicals, traffic management, etc.)
- Compliance roadmap (plant/APU - Autonomous Production Unit)
- SIFs Audit & inspection (cross-functional auditor pool)

HSE governance and accountability

- Effective Steering Committee (Group, site, APU)
- Formal delegation of safety responsibilities (Site, APU)
- Staffing & Profile
- Governance + Incident Reporting, Investigation & Classification (IRIC) standards

Safety skills and capabilities

- Safety training course for HSE managers and wider population
- Skills matrix and development plan for HSE officers/engineers
- Overall communication campaign and training campaigns (e.g. e-learning)

Safety leadership

- Efficient hazard spotting tours, BBSO (Management Safety Inspection ‘VMS’), Health & safety tours and safety talk
- Safety bonus scheme
- No compromise on compliance (discipline)

Leading KPIs

- Implementation of KPIs to be able to assess safety trends (Group, site, APU)

LOTOTO: Lock-Out, Tag-Out, Try-Out

Diversity, equity, inclusion

Diversity, equity and inclusion indicators



Ratio of female employees in **top management**

22% 11% in 2024

Ratio of female employees in **middle management**

42% 33% in 2024

Number of members in the first decision-making body (ExCo)

9 7 in 2024

Number of **women** in the first decision-making body (ExCo)

2 1 in 2024

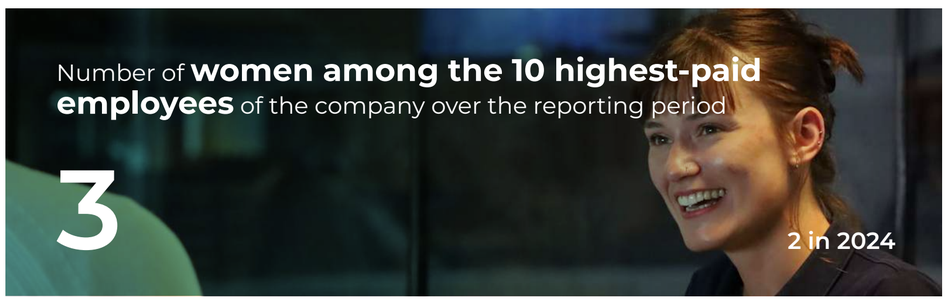
Gender equality index

92% 90% in 2024

Average unadjusted gender pay gap

(fixed and variable compensation)

10.4% 8.8% in 2024



Number of **nationalities** represented

50 48 in 2024

Employees with **disabilities**

1.22% Non suivi in 2024

Table 15.

Inclusion and disabilities

As part of our commitment to supporting people with disabilities, we established a close collaboration with Les Papillons Blancs, an association employing individuals with physical or intellectual disabilities. Whenever possible, Verkor prioritises the association for a wide range of services, including laundry, garden furniture construction, reprographics, and catering.

During the national Disability Week held in November 2025 at the Gigafactory, we organised a dedicated Disability Awareness Day. The event offered employees an immersive and educational experience, including:

- an escape game exploring visible and invisible disabilities;
- workshops presenting different types of disabilities;
- a low-vision simulation to better understand the daily challenges faced by visually-impaired individuals; and
- a “wall of expression” where employees could share words, drawings, or reflections on disability.

To further structure our approach, a Disability Champion was appointed at the end of 2025. His mission for 2026 includes developing a comprehensive disability policy, supported by an assessment conducted by AGEFIPH (Association for the Management of Funds for the Employment of People with Disabilities). This assessment will evaluate existing initiatives and propose a roadmap for future actions. A steering committee — comprising AGEFIPH, HR, employees, elected representatives, and the Disability Champion — will guide this work.

Inclusion and equal opportunities

Our recruitment strategy is built on the conviction that talent comes in many forms. Rather than focusing solely on experienced profiles, we intentionally seek diverse candidates who reflect the richness of our region and who can grow with us. Whenever skills are equivalent, we prioritise local recruitment to support the economic vitality of our territory.

We have also expanded our inclusion efforts through several key partnerships with local associations in the Dunkerque area:

- **FACE (Fondation Agir Contre l’Exclusion)** : we support the inclusion of vulnerable populations by participating in events and initiatives that promote access to employment.

- **Entreprendre Ensemble** : we contribute to the professional reconversion of individuals seeking new career paths, particularly for operator and technician roles.

- **France Travail, the Hauts-de-France Region, and GEIQ:** Together, we co-designed a training and recruitment pathway for individuals without prior experience in the industrial sector. This CV-free recruitment process includes:

  → a presentation of Verkor and our industrial professions;

  → MRS aptitude tests developed specifically for Verkor by France Travail; and

  → a training programme built with the Region: six weeks of general industrial training, four weeks of immersive on-the-job learning and a 12-month apprenticeship contract supported by GEIQ to obtain a CQPM qualification.

The first edition welcomed 38 apprentices, with 23 recruited, including 12 women — a significant step forward in the feminisation of industrial roles.

Ethical recruitment practices

HIRING PRACTICES #1

highest ethical standards

We are committed to maintaining the highest ethical standards in our recruitment processes. On its Gigafactory site, Verkor is a signatory of the Gentlemen Recruitment Agreement, developed with neighbouring companies and MEDEF, which promotes mutual respect for local talent and discourages aggressive poaching practices.

HIRING PRACTICES #2

training on non-discriminatory

All recruiters at the VIC and the Gigafactory receive training on non-discriminatory hiring practices to ensure fairness and objectivity at every stage of the recruitment process. We also uphold a strong commitment to equal pay between women and men for equivalent skills and career paths.

HIRING PRACTICES #3

dedicated initiatives

To promote women in industry our teams actively participate in dedicated initiatives such as Mars au Féminin, organised by APEC, which offers support and enables industry representatives to network with female engineers and executives seeking employment.

Quality of work-life and working conditions

Employees working conditions

Two-way communication

Our management team fosters open and transparent dialogue through several company-wide meetings held each year, such as Townhalls and All-Hands sessions. These events provide an opportunity to share key updates, discuss strategic priorities, and address employee questions. Colleagues can submit their queries in advance via a dedicated form or raise them directly during the live Q&A, ensuring that their perspectives are heard and their concerns taken into account.

Compensation for extra or atypical working hours

the new working time agreement signed in 2024 is designed to ensure fair and transparent compensation for additional or irregular working hours. This agreement reinforces our commitment to protecting work-life balance while recognising the efforts of employees who contribute beyond standard schedules.

Family and friends programmes

Verkor applies the provisions of the metallurgy collective agreement, which includes a comprehensive set of family and friends programmes. These benefits provide support for maternity and paternity leave, childcare during a child's illness, and other family-related needs. Through these measures, we aim to help employees navigate personal responsibilities with confidence and peace of mind.

Flexible work organisation

Recognising the importance of flexibility in today's workplace, Verkor offers remote work possibilities, whenever possible, that enable employees to better balance their professional and personal commitments. This approach supports autonomy, well-being, and productivity across our teams.

Health care coverage

Employee health and well-being remain a top priority. All Verkor employees benefit from comprehensive company-sponsored health insurance, in full compliance with French regulations. This coverage ensures access to healthcare services and contributes to long-term health and well-being.

Employee satisfaction surveys

To continuously enhance the employee work-life quality, we conducted interviews as part of the psychosocial risk (PSR) assessment project. The insights gathered have helped us better understand employee expectations and identify areas for improvement. An action plan, with targets and monitoring system will be set up to improve the work-life quality of our employee..

Employee remuneration and stock ownership plan

Our remuneration policy is aligned with the metallurgy collective agreement and adjusted to reflect regional market benchmarks, ensuring competitive gross salaries across all roles. In addition, Verkor promotes a culture of shared success through an employee stock ownership plan available to all staff. This initiative strengthens employees' sense of belonging and aligns their interests with the long-term performance and growth of the company

Training

IS1.3 IS1.4

As part of the 2026 fiscal year, Verkor is setting particularly ambitious goals in Learning & Development, in support of its industrial, human, and economic performance.

A key objective for the year is to make a best-in-class Learning Centre fully operational by the end of July 2026. This center will notably include ten dojos and ten “Fresque” workshops will be aligned with the ILUO matrix, and will aim for “best in class” recognition, validated by obtaining an external distinction by the end of the year.

At the same time, Verkor is continuing to strengthen its onboarding journey for new employees through the strategic support of the VIC, ensuring high-quality onboarding adapted to the rapid growth of the Gigafactory workforce.

In this context, the company is also launching the structuring of its internal university, laying the foundations for a learning-driven organisation. In this regard, the first job-specific training pathways will be rolled out between the end of 2026 and early 2027.

Beyond onboarding, the training priorities for 2026 and 2027 are:

- **On-the-job training programmes** aimed at developing innovative, high-impact learning experiences that meet the highest international standards;
- HSE training related to **safety and security**;
- **Job-specific skills development pathways** (Process, Maintenance, and Production); and
- **Leadership development pathways** through the definition of a Verkor Leadership Model aligned with the requirements of the Verkor Operating System (VOS).

Finally, a new Learning Management System (Cornerstone), deployed company-wide, will centralise the management of training pathways, certifications, and performance reviews, thereby contributing to the digitalisation, reliability, and traceability of skills development processes.

In 2026, our ambitions are to:

- aim for 100% deployment of Dojos and Fresque workshops across both Verkor sites;
- aim for a 100% completion rate for mandatory training (Compliance & HSE); and
- continue rolling out training programmes to reach 40,000 training hours delivered.

38,475 h

of training

9,241 HOURS AT THE VIC

29,234 HOURS AT THE GIGAFACTORY

94%

workers trained

Social dialogue

Work council

In 2025, our company held elections for the renewal of the work council (CSE), to better reflect the company's new size. The elected employee representatives are supported by a trade union organisation, ensuring that social dialogue is structured, constructive, and aligned with national labour regulations. The trade unions accompanying the CSE contribute to the protection of employees' rights and support collective bargaining processes.

To reflect the structure of our operations, the CSE is organised into two site-specific CSE bodies, for the VIC and the Gigafactory, as well as a central CSE composed of members from both local committees.

This governance model ensures that local issues are addressed effectively while maintaining a unified approach to company-wide matters.

The CSE plays a key role in representing employees and contributing to the quality of working life. Its responsibilities include consultation on strategic decisions, monitoring working conditions, health and safety matters, and supporting initiatives that promote employee well-being. The CSE also participates in economic and organisational discussions, ensuring that employees' perspectives are considered in major company decisions. For example, in 2024 the work council was involved in the working time agreement redaction.

In 2025, significant effort was dedicated to organising the CSE elections and establishing the committee. Once in place at the end of the year, the CSE primarily focused on carrying out social initiatives, updated the work time agreement to better reflect the production focused organisation, and prepared itself to lead the actions planned for 2026

	2025
% of employees covered by a collective bargaining agreement on labour policy	100%
% of employees covered by representatives	100%

Table 16. Social dialogue indicators



Health, Safety & Working Conditions Committee

Through the Health, Safety & Working Conditions Committee (CSSCT), and in collaboration with the Operations directors, the Works Council carried out regular workplace inspections to identify potential risks and opportunities for improvement.

These walkdowns helped reinforce our preventive approach, ensure compliance with safety standards, and support continuous enhancement of working conditions across all areas of the site.

06.

Communities and Partnerships

Communities

IS3.1 IS3.2

Local communities on our supply chain

Impact on local communities are part of the ESG criteria assessed during the responsible sourcing process, both environmental and social impacts.

During the on-site audit for example, local communities can be interviewed. We are working with NGOs to help us analyse the situation for these communities and have the most reliable information.

So far, our interactions are limited and we seek to build deeper relationships in the future.

Local communities on our operations

Verkor is contributing to the social, economic, and environmental vitality of the territories in which it operates. This engagement is reflected through different types of initiatives that foster dialogue, transparency, and collaboration with local stakeholders.

Collaboration with local associations and events

The company works with local associations to get involved in community life and territorial cohesion. Our involvement takes several forms, including memberships in local organisations, the use of their services to support community-oriented initiatives, and active participation in the events they organise. These partnerships help ensure that Verkor has a positive impact on its territories.

We participate in local events focused on industry, employment, and innovation, helping to promote industrial careers and strengthen the attractiveness of the region. Through initiatives such as job-dating events, Tech&Fest in Grenoble or the Fabulous Factory in Dunkerque, we engage with students, job seekers, and professionals to highlight the opportunities offered by the battery sector in France and Europe.

Dialogue with local residents

We also conduct public consultations for new projects, enabling residents and stakeholders to express their views and obtain clear information about upcoming developments. In addition, local resident can address their complaints or feedback via several communication channels, either directly at the reception of our sites or via the alert platform, available to all external stakeholders.

Contribution to Local Decarbonisation Projects

Beyond its own operations, Verkor supports broader territorial decarbonisation efforts, to create a sustainable industrial ecosystem. For example, the company is involved in the ZIBAC project led by the urban community of Dunkerque, which aims to accelerate the decarbonisation of the industrial zone. More information on this initiative is available in the Projects and Partners section of this report.

Memberships in associations and sponsorships



HAUTS DE FRANCE

AUVERGNE-RHÔNE-ALPES

Convention sponsoring

FRANCE

EUROPE

Consumers and end-users

RS4.1

We are deeply committed to the safety of all consumers and users of our products.

In line with our QH2S policy and our zero-safety-issue objective, we perform abuse testing on our cells. These tests are designed to reveal any malfunction, ensuring that only the safest and most reliable products reach our customers. To ensure safe and informed use, we provide two complementary documents:

- **Safety Data Sheet** details the chemical and physical properties of our products, along with the potential health and safety hazards to which users may be exposed. This document includes a dedicated phone number that users can contact for assistance or to report concerns.

- **Safe handling and storage guidelines** offer clear instructions to support proper use of the product.

École de la batterie (EDLB)

Through this initiative, Verkor addresses IROs

IS1.3 IS1.4

Progress report since the start of the project

From November 2022 to December 2025

CARRY OUT

40
companies interviewed

2
company needs assessments delivered

TRAIN THE TRAINERS

140
trainers and teachers trained

x6.6 above target

4
trainer training courses created

2
simulators designed out of 3

3
popularization board games delivered

TRAIN

+9,800
people trained

+37% above target

89
training courses created or adapted

28%
in vocational high school (Bac +4/5)

RAISE AWARENESS

+7,300
people made aware

+16.6% above target

+75
awareness-raising activities

Verkor: embedding a learning-by-doing approach

In the second half of 2025, with the support of the École de la Batterie and other AMI CMA initiatives such as Electromob and C-Décidé, Verkor developed new learning tools aimed at facilitating the adoption of best practices in quality and safety within the plant. Initially designed at the VIC to be created, tested, and refined, these tools (dojos and “Fresques”) are now widely deployed, both at the VIC and at the Gigafactory. These learning formats are based on an active approach, placing learners in real-life situations closely connected to shop-floor operations. Their engaging and interactive nature promotes both understanding of standards and long-term retention.

In the second half of 2026, a 1,000 m² Learning Center will be deployed within the Gigafactory. It will bring together dojos, “Fresque” workshops, a 3D simulator, immersive experiences and a showroom, offering a true discovery and learning experience for our employees as well as external visitors (partners, investors, learners, and students in connection with training institutions).

Creating a national momentum to sustain skills development across the industry

The year 2025 marked a turning point in reflections on the long-term sustainability of the École de la Batterie project. A national dynamic has emerged around training challenges in the battery and electromobility sectors, driven in particular by the PFA, SGPI, Caisse des Dépôts, and the AMI CMA and Electromobility initiatives. A first large-scale meeting took place in Lille in October 2025.

Building on this momentum, 2026 will focus on moving into action, structured around four major pillars under the theme: “Understanding: assessing and structuring”:

PILLAR 1

structuring a **common skills framework**

PILLAR 2

redesigning training to be **more adaptable and grounded** in real-world practice

PILLAR 3

strengthening a **national attractiveness plan** for careers

PILLAR 4

securing **recruitment and talent integration**, particularly for young people and career changers

2025: a mid-term review of the project

In 2025, the École de la Batterie celebrated its third anniversary, marking the mid-point of the project. It has successfully met—and even exceeded—the objectives set at its inception (see indicators). However, after three years of deployment, some adjustments are needed. The battery sector has evolved significantly since 2023, as have the needs of companies.

The year 2026 therefore provides an opportunity to reassess the project and ensure its alignment with current challenges. In this context, a mid-term review is underway, along with the development of a roadmap for 2026 and 2027. This process is being carried out in close collaboration with all stakeholders, in line with the national momentum that has been established.



Photo: Yannick Delva

Projects and partners

For several years, VK has been actively contributing to the development of the battery ecosystem in Europe. The company is involved in numerous projects with French and European partners, focusing on product and industrial innovation, recycling, decarbonisation, and training for battery-related professions." In 2025, Verkor joined 3 new projects, in addition to the project ongoing.

RECYCLING

New 2025! CIRCULI

recycle LFP material in a closed-loop approach to incorporate the lithium recovered into our cells

SCRAPCO2MET

build and commission an industrial facility capable of recycling battery production waste in a closed-loop system and optimising the use of raw materials.

BATMASS

implement the first EU Circular Battery Valley.

REVITALISE

develop more cost-effective technologies for the pretreatment of end-of-life batteries.

INDUSTRIAL AND MATERIAL INNOVATION

New 2025! Full-Map

develop AI models to support innovations in battery materials. Our role is to audit the models produced to validate them

New 2025 !

design and produce ultra-light battery modules and packs for heavy duty applications, here buses. We will manufacture both cells and modules

GIGABAT

improve process efficiency to enhance product quality and reduce costs

BATTwin

improve production efficiency through digitalisation and the creation of a digital twin

AID4SME

help SMEs develop AI solutions for automating production

INERRANT

develop safer and more sustainable materials

MATICS

development of safer and more heat-resistant batteries

TRAINING

EDLB

Develop initial and continuing training programmes for the battery sector in France, with a focus on the automotive industry. More information in the dedicated section of this report

ELECTROMOB

Electromob for battery industry training in the Hauts-de-France region.

Cédécidé

Training related to decarbonisation of the industry

DECARBONISATION OF THE INDUSTRY

NZUIG - Net-Zero Urban Industrial Growth

reconciling carbon neutrality with industrial development in the Dunkerque area. As a key local industry, Verkor's Gigafactory aims to serve as a model factory in a net-zero region

Through these projects, Verkor collaborates with a wide range of partners across Europe, including universities, RTOs (Research and Technology Organisation), large companies, SMEs, and NGOs.

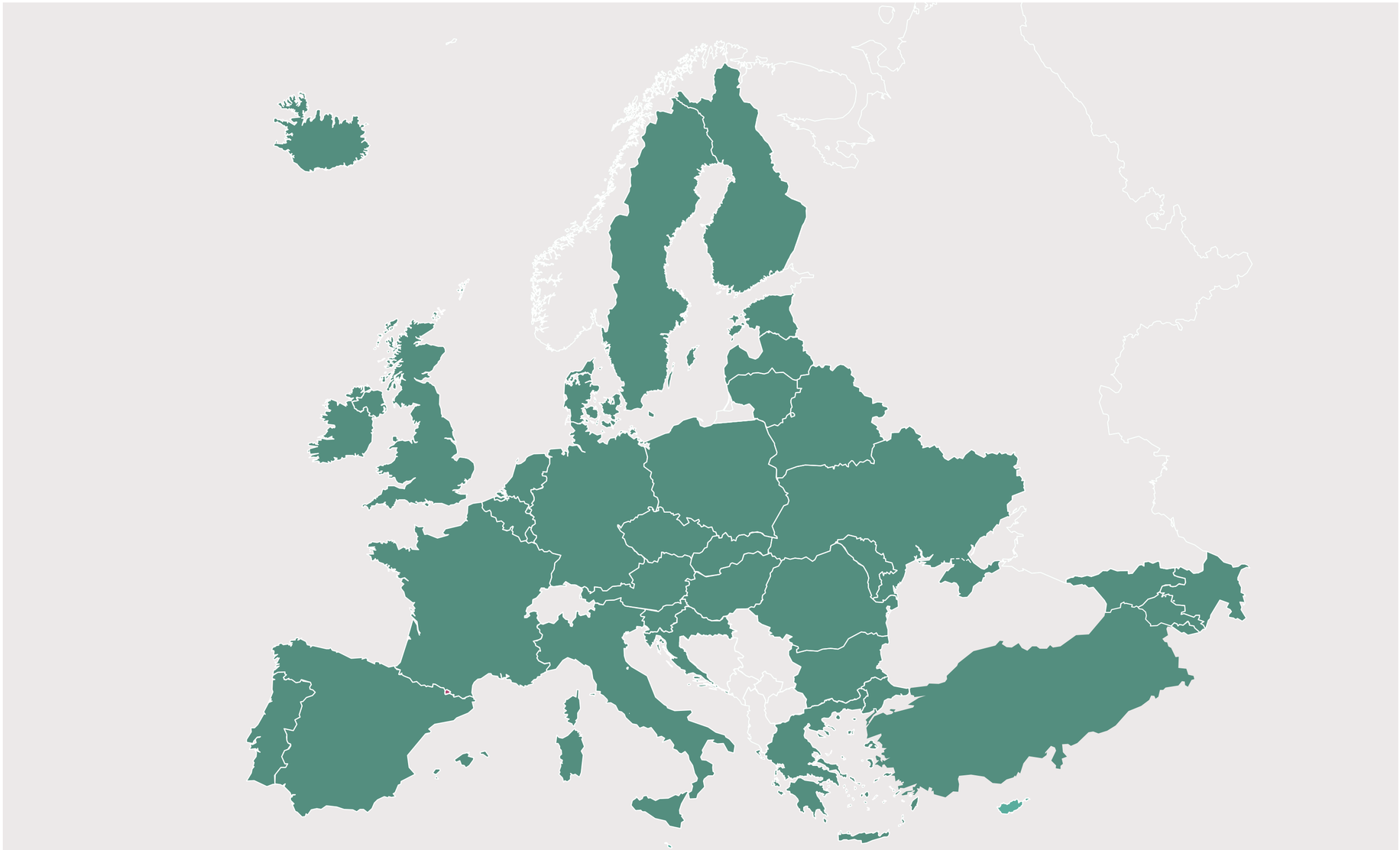


Figure 18. Innovation project partners countries in Europe.

07.

responsible business

Business conduct

RG1.1 IG1.1 IG1.2 RG1.2 OG1.1 IG1.3 IG1.4

Verkor is committed to the highest standards of business conduct in order to build and maintain trusted, long-term relationships with all our stakeholders. This commitment reflects our ambition to embody respectful, responsible, and ethical behaviour across all our activities, in line with best practices and applicable regulations.

Our approach to business conduct is formalised through a structured set of policies and reference documents, which provide a clear framework for ethical decision-making, integrity, and accountability.

And includes:

ESG POLICY

setting out our environmental, social, and governance commitments

INTERNAL CODE OF CONDUCT

establishing rules and principles of behaviour for all employees

SUPPLIER CODE OF CONDUCT

defining the ethical, social, and environmental expectations applicable to our suppliers and partners

HUMAN RIGHTS POLICY

affirming our respect for fundamental rights throughout our operations and value chain

WHISTLEBLOWING POLICY

enabling the reporting of concerns or misconduct in a secure and confidential manner

With the exception of the Internal Code of Conduct, which is available exclusively to employees via the internal company portal, all these policies are publicly accessible on our website. To ensure broad accessibility and transparency, the documents are published in both French and English for internal and external stakeholders.

Audit & Risk Committee

The Audit & Risk Committee plays a central role in overseeing business conduct and ethical matters. It intervenes to control, monitor, and assess the effectiveness of the policies and procedures related to ethics, compliance, and risk management.

Through this governance framework, the Audit & Risk Committee provides independent oversight and contributes to the continuous improvement of our business conduct practices, helping to ensure consistency between our values, our policies, and our day-to-day operations.

In particular, the Committee:

Reviews the adequacy

and implementation of key policies related to business conduct and integrity

Monitors identified

ethical, compliance, and reputational risks, as well as mitigation measures

Oversees the operation

of the whistleblowing system and the handling of reported issues

Ensures that significant findings

from audits, risk assessments, or investigations are appropriately addressed



Photo: Clara Bletrix

Anti-corruption and anti-bribery programme

Legal framework

Verkor is in the process of implementing an anti-corruption and anti-bribery programme designed to prevent, detect, and respond to any form of corruption or bribery within our activities and across our value chain. The programme reflects our commitment to integrity, transparency, and compliance with the highest international standards, namely:

- the guidelines of the United Nations Convention against Corruption
- The OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions
- The OECD Guidelines for Multinational Enterprises
- The French Anti-Corruption Agency’s Guidelines

The anti-corruption and anti-bribery programme is based on the following structure:

1 FIRST PILLAR

Commitment of senior management to corruption-free performance

2 SECOND PILLAR

Risk mapping

3 THIRD PILLAR

Risk management

Prevent

- Code of conduct
- Training and awareness
- Third-party verification

Detect

- Speaking up and confidential reporting (whistleblowing)
- Accounting controls
- Second- and third-level controls

Respond

- Investigation
- Corrective measures
- Disciplinary action

Board oversight and management responsibility

Internal and external reporting

Photo: Yann Thoma

Action plan to ensure proper implementation

Pillar	Action	Timeline
Senior management commitment	**Dissemination of a "tolerance-zero" policy towards corruption. Build a strong compliance culture from the top**	Before entering the scope of the Sapin II law
	Define KPIs	Before entering the scope of the Sapin II law **New KPIs monitored:** (from 2025) · number of corruption and bribery incidents; · percentage of people trained in ethics; · number of gifts and invitations declared: form set up for monitoring; · number of conflicts of interests declared: form set-up for monitoring.
	Create an internal audit function that conducts third-level controls.	Before entering the scope of the Sapin II law
Risk mapping	**Set up a corruption risk register**	Done in 2024
	Define rules for updating the risk map	· Formalise when and in which situations an update should be carried out: Done in 2024 · Ensure the action plan is updated when relevant and designate the people in charge of implementing the action(s): ongoing
Risk management	**Adopt a code of ethics that includes anti-corruption, with specific situations identified in the risk map that pose a significant risk**	· Code attached to the internal rules: Done in 2025 · Presentation of the internal code of conduct to employees: Done in 2025
	Implement an awareness and training programme	· Identify the employees most exposed to the risk of corruption: Done in 2024 · Set up e-learning for all employees to raise awareness on anti-corruption: Done in 2024 · Redefine conditions and begin e-learning follow-up: Done in 2025 · Set up an additional specific ethic training for senior management and employees most at risks: 2026 · Raise awareness on conflicts of interests to ensure that situations are better recognised and reported: 2026
	Set up an alert system	· Implement policy and provide platform: Done in 2024 · First full year of using the platform: monitoring of alert KPIs · Reinforce communication: 2026
	Assure third party integrity evaluation	· Third party integrity evaluation for specific categories (investors, raw material suppliers): covered since 2023 · Redefine procedure for all other categories: Before entering the scope of the Sapin II law
	Ensure accounting controls	· List and formalise the first-level anti-corruption controls already in place: Before entering the scope of the Sapin II law · Identify the transactions and operations most at risk: Before entering the scope of the Sapin II law · Draft a second-level anti-corruption accounting controls plan, tailored to the nature of the transaction and representative of the risks: Before entering the scope of the Sapin II law · Conduct audits: Before entering the scope of the Sapin II law
	Ensure internal controls	· Develop and formalise a second-level and a third-level control plan covering all elements constituting Verkor's anti-corruption programme and audit: Prior entering law Sapin II scope · Implementation of internal controls for gifts and invitations declaration: 2026
	Have in place a disciplinary regime	· Disciplinary action and proportionate sanctions when breaches of integrity and probity are identified: continuous, no breach observed to date · Implementation of sanction in case of non-respect of the code of conduct: Done in 2025

Anti-corruption and anti-bribery KPI's	2025 value
Number of alerts received in relation to anti-corruption and anti-bribery	**5** (out of 10)
Number of corruption or bribery incidents confirmed	**0**
Gifts & invitations declared	**4**
Conflicts of Interests declared	**2**
E-learning completion	**64%**

Alert policy

Verkor has an alert policy to protect and encourage employees to report any problematic situations such as unethical behaviour, misconduct or other concerns. This policy is in line with the legal requirements set out in:

- the Sapin II Law of 9 December 2016 on transparency, the fight against corruption and the modernisation of economic life, and its implementing decree
- the Waserman Law of 21 March 2022
- the European General Data Protection Regulation (GDPR)
- the UN Guiding Principles (for grievance mechanisms)

To support the whistleblowing procedure and grievance mechanism, a dedicated alert platform is available to any internal or external stakeholders.

verkor.besignal.com

This platform ensures security and confidentiality of the information, and the whistle-blower has the possibility to remain anonymous.

Alert can also be directly reported to management, HR, the members of the work council or the harassment referents.

All alerts are reported to the Executive Committee and the Supervisory Board via the Audit & Risks Committee.

Treatment of an alert

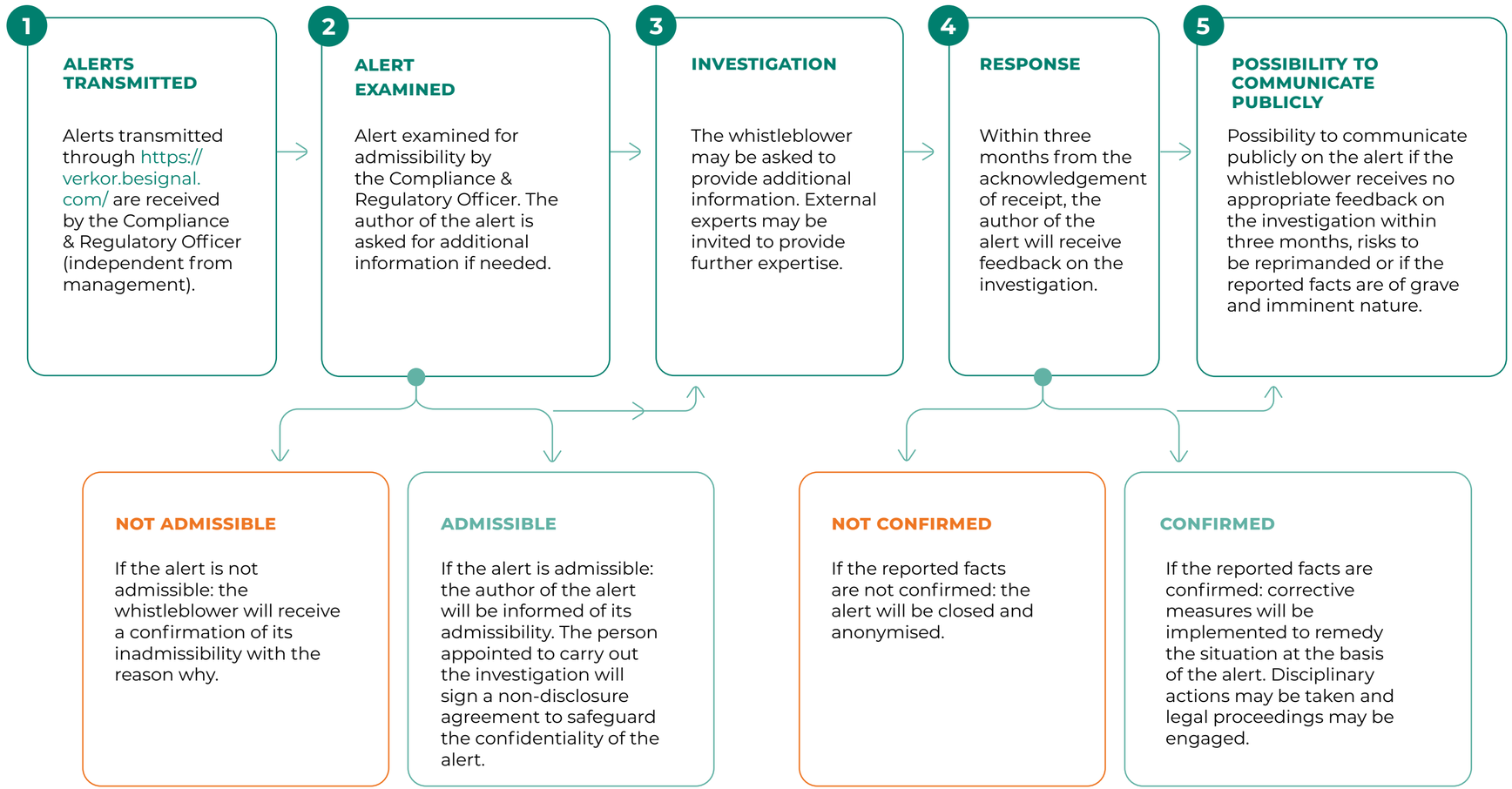


Table 17. Treatment of alerts procedure.

Verkor keeps track of the following KPI's with regards to the alert system:

10 alerts received

3 alerts confirmed

Data protection

In 2024, Verkor launched a structured project to ensure compliance with the French Data Protection Act of 6 January 1978 and the General Data Protection Regulation (GDPR). Following an initial compliance review, Verkor has worked in 2025 with appropriate expert support to strengthen the following areas.

Admissibility and proof of compliance	To support admissibility and proof of compliance, Verkor has made a first important step to formalise its documentation framework. In particular, records of processing activities were established and updated, specifying for each processing operation the categories of personal data collected, processing purposes, retention periods and applicable security measures. This documentation enables Verkor to demonstrate the structured implementation of GDPR requirements.
Information on rights and liberties	Transparency and respect for individual rights are central to Verkor's approach. A privacy policy was implemented to clearly inform individuals about the processing of their personal data. Verkor aims to respond to requests for the exercise of data subject rights within the regulatory timeframe of one month and to provide appropriate responses in all cases. From a governance perspective, Verkor has appointed an in-house Data Protection Officer responsible for overseeing data protection matters. A dedicated email address (**dpo@verkor.com**) enables individuals and stakeholders to submit questions and exercise their rights related to personal data protection.
Risk and Impact Assessments	Verkor strengthened its risk-based approach by identifying the main risks related to the different ways in which is processes personal data. In addition, Verkor carried out a Data Protection Impact Assessment (DPIA) focusing on video surveillance systems deployed at its production facilities. This assessment enabled the identification, evaluation and mitigation of risks to individuals' rights and freedoms.
Contractual Safeguards	In parallel, data protection clauses were updated and harmonised across all categories of contracts, including employment agreements and contracts with suppliers and service providers, to ensure consistent integration of GDPR requirements throughout Verkor's operations and value chain.
Awareness	To support effective implementation, Verkor also conducted a targeted awareness campaign in 2025, focusing on teams most exposed to personal data processing obligations, including Human Resources, Finance, Sales, Executive Management, Digital and IT functions.



Photo : Antoine Cretinon

2026 Roadmap

Building on the progress achieved, Verkor has defined several priorities for 2026, including the conduct of additional DPIAs covering the alert system and injury management processes, the establishment of a formal register of data processing subcontractors, and the definition and implementation of action plans derived from the data protection risk register.

Cybersecurity

IT protection

Cybersecurity is essential for Verkor to protect the company from threats that could compromise our physical and digital assets, as well as the integrity and confidentiality of our data. Beyond protecting our hardware and software environments, we continued our prevention and training initiatives, ensuring that employees remain vigilant and well-equipped to identify and respond to potential risks.

In 2025, our efforts were focused on the rollout of IT & Cybersecurity systems at the Gigafactory and the transition from the Verkor Innovation Centre to large-scale industrial operations. This transition required robust, secure, and scalable digital foundations to support the company's rapid growth and the increasing complexity of our industrial environment.

An external audit conducted at the end of the year confirmed the overall robustness of our IT infrastructure. It also identified several areas for improvement within our systems. These findings serve as a starting point to reinforce cybersecurity, guiding our next steps to ensure that Verkor maintains a high level of protection as our operations expand.

In 2026, Verkor will further strengthen cybersecurity with the deployment of an Operational Technology (OT) monitoring probe designed to analyse industrial network traffic. This system will enhance our ability to detect abnormal behaviours or suspicious activity within our production environments, providing an additional layer of protection for our industrial operations.

End-of-life IT equipment

Although the environmental footprint of IT equipment represents only a minor share of Verkor's overall impact, the company remains committed to addressing this aspect responsibly. To ensure that our digital operations align with our sustainability ambitions, we work with a specialised partner that refurbishes and recycles end-of-life hardware.

Through this approach, devices that can be repaired are given a second life, while non-recoverable materials are responsibly processed and recycled. This approach is fully aligned with Verkor's broader circularity strategy, ensuring that IT equipment is managed in a responsible and resource-efficient way.

08.
appendices

Appendix A. Reporting disclosure

The company sustainability statement is based on a double materiality approach, which considers both the impact of Verkor on the environment and society, and the influence of environmental and social issues on the company's performance.

This approach ensures that the sustainability statement is relevant to all stakeholders, including employees, investors, customers and the communities in which the company operates. It includes a discussion on the sustainability risks and opportunities facing the company

Scope of the sustainability statement

The consolidated scope of this report includes the Verkor Innovation Centre (VIC) and the Verkor Gigafactory (GF), taking into account the entire value chain and covering the period from 1 January 2025 to 31 December 2025.

The double materiality assessment, the impacts, risks and opportunities (IROs), and the definition of material challenges are applied at a scope that takes account of Verkor's full-scale operations.

Certain elements of policy, objectives, action and measurement have been adapted according to the following filters:

- As the Gigafactory is not operational, some elements will relate only to the VIC and others to all activities. By way of illustration, the decarbonisation objectives cover a complete activity, the health and safety actions relate to the VIC and the Gigafactory, etc.
- Still in the deployment phase, Verkor is making every reasonable effort to ensure that, beyond the omission of classified or sensitive information, or specific information relating to intellectual property, the overall relevance of this publication is not compromised.

Verkor's reporting methodology

The company continuously improves its reporting tools and processes to fine-tune the quality and accuracy of its consolidated data. This enables us to manage our data collection processes more efficiently, regularly track and analyse performance at all levels, assess results against targets and implement suitable corrective measures.

Reporting scope for social indicators

Social indicators regarding human resources cover all Verkor's employees with a direct employment contract. For 2025 reporting, as the Gigafactory is not operational, indicators mainly report on the VIC scope such as the quantity of waste generated.

Reporting scope for environmental indicators

Environmental indicators regarding carbon footprint cover all Verkor's scope including the normative operational situation including the Gigafactory. For 2025, on issues other than carbon footprint, as the Gigafactory is not operational, indicators mainly report on the VIC scope.

Reporting scope for governance indicators

Governance and ethical indicators regarding cover all Verkor's scope.

Time horizon

When preparing its sustainability declaration, the company adopts time intervals from the end of the reference period.

Regarding the monitoring of **performance indicators**, the updating of policies and the results of actions undertaken:

- Short-term — up to one year, in line with the fiscal period;
- Medium-term — one to five years, reflecting commitments and the operational implementation of the sustainability strategy.

Regarding the **assessment of Impacts, Risks and Opportunities**:

- Short-term — up to two years, insofar as major internal or external events require us to update our analyses and adjust our strategies accordingly;
- Medium-term — two to five years, to adjust the ambitions set and the resources to be deployed to implement policies;
- Long-term — more than five years, to anticipate transitions commensurate with the impacts analysed.

Regarding **the definition and updating of progress targets**:

- Medium-term — one to five years for all progress objectives;
- Long-term — more than five years for objectives requiring structural changes, including investments, with some exceptions.

Regarding **environmental issues**, and specifically climate and biodiversity, Verkor has set precise time horizons of 2032, 2050 and 2100. The reference period will be the first full year of production at the Gigafactory.

Sources of estimation and outcome uncertainty

Considering that Verkor activities are still in development, the performance indicators include a certain degree of uncertainty qualified over several levels and presented in the following table:

	UNCERTAINTY LEVEL	COMMENT
Impact, risks and opportunities (IRO)	Medium	Given that the Gigafactory is not yet operational, IROs have been assessed on a theoretical basis and according to several optimistic and pessimistic scenarios, depending on regulatory, market and economic developments.
Policies	Low	The policies reflect Verkor's level of commitment and the major areas for progress reflect a high level of operational commitment, which should be maintained over the coming years and adjusted according to the pace of deployment.
Targets	Low	Verkor's commitments present little uncertainty, and their reliability is enhanced by the fact that they are made with business and financial partners.
Actions	High	Given that the Gigafactory is not yet operational, not all actions can yet be deployed. Some actions are therefore classified as 'to be implemented'.
Monitoring and performance indicators	Medium	The KPIs are relevant and reliable for VIC. For the business as a whole, which is not yet operational, they are based on theoretical assumptions. Verkor also uses metrics relating to the upstream and downstream value chains, estimated using indirect sources. For GHG emissions, technical uncertainty is measured for each scope of emissions.

Table 18. Sources of estimation and uncertainty levels.

The reporting process

The sustainability report is prepared by the Sustainability Team. The team is responsible for the collection and consolidation of data. Data is collected through several contributors in each team including HR, HSE, legal, IT, and Finance. The team also oversees data verification and quality assessment. The consolidated data is presented to management during the WHSE and 360 committees.

Appendix B.
Double materiality assessment – methodology and IROs

The process

Verkor conducted a double materiality assessment with the support of an external consulting firm. This assessment covered both the actual and potential impacts of the company and its value chain on people and the environment (impact materiality), as well as the significant risks and opportunities for the business related to sustainability issues (financial materiality). Verkor is using these results to prepare for compliance with the CSRD requirements.

The initial step identified 17 key sustainability matters through an in-depth assessment of Verkor's social, environmental, and governance impacts across its value chain, following a life cycle approach for electric batteries to examinate the significant impacts at each stage from raw material extraction to end-of-life management. The assessment included scientific publications, news articles, and interviews with ESG experts. The findings were then aligned with European Sustainability Reporting Standards (ESRS) and ISO 26000 for a comprehensive evaluation.

Impact materiality

Following the identification of sustainability matters, workshops with experts from several departments were carried out to assess the emerging impacts and map out ESG risks and opportunities. This collaborative effort enabled the identification and prioritisation of the sustainability matters critical to Verkor’s operations and strategy, as well as its value chain.

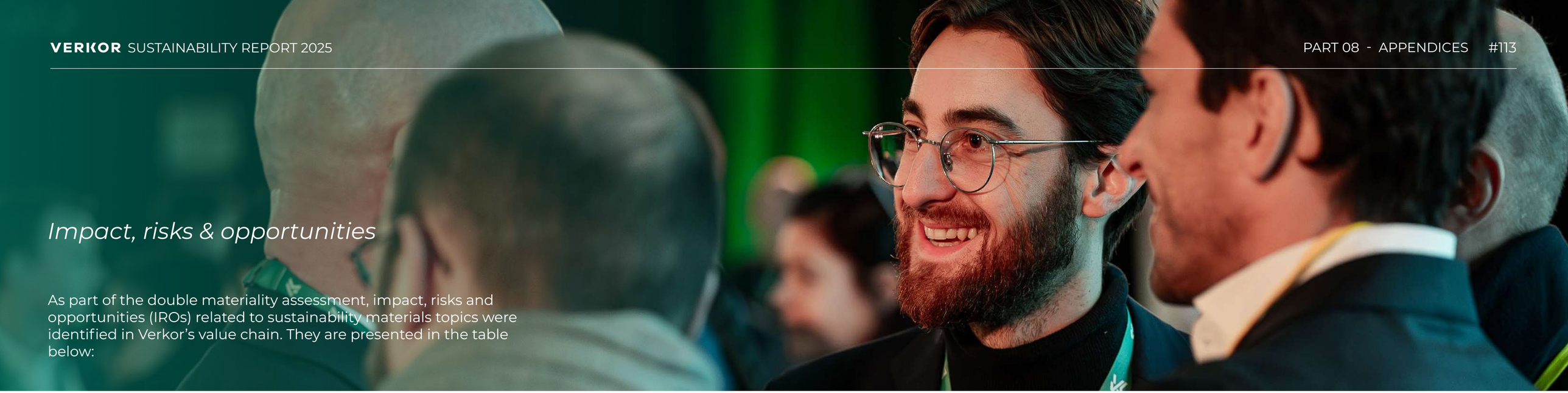
Stakeholders

To comprehensively understand Verkor's ESG impacts, the consulting firm interviewed key stakeholders, including employees, investors, suppliers, clients, and environmental experts. These stakeholders provided insights into Verkor's activities' impacts on people and the environment and shared expectations for the company's ESG practices. Through structured interviews, they offered perspectives on the 17 sustainability goals, refining Verkor's impact materiality assessment and integrating stakeholder views into the company's strategy. This process underscored Verkor's commitment to transparency and inclusivity in addressing ESG impacts.

Financial materiality assessment

Verkor conducted a financial materiality assessment to identify the financial implications of its sustainability matters. Based on scientific literature, news articles, and expert insights, the main risks and opportunities related to the 17 sustainability goals were identified.

The Finance Team evaluated the potential financial effects on cash flow and the business model. This assessment provided a clear understanding of how sustainability issues could influence Verkor’s financial health and helped integrate sustainability into Verkor's business strategy and decision-making, aligning sustainability initiatives with business strategy and stakeholder expectations.



Impact, risks & opportunities

As part of the double materiality assessment, impact, risks and opportunities (IROs) related to sustainability materials topics were identified in Verkor's value chain. They are presented in the table below:

OUR PEOPLE

VERKOR SUSTAINABILITY ISSUES	WHERE IT IS MATERIAL ON THE VALUE CHAIN	ESRS	NATURE OF IRO	MATERIAL IROS	TIME HORIZON • SHORT- • MEDIUM- • LONG-TERM	STAKEHOLDERS CONCERNED
Health and safety	At Verkor	S1	**R RS1.1**	Insufficient training in health, safety, and environmental (HSE) practices could result in a higher incidence of workplace accidents and occupational illnesses, exposing Verkor to legal liabilities, including fines and compensation claims, as well as potential operational disruptions and reputational damage.	ST	Employees
			RS1.2	The outbreak of an epidemic or pandemic could significantly disrupt operations by reducing workforce availability and production capacity, leading to substantial revenue losses over the long term.	LT	Employees
			I- IS1.1	Risks to the physical and mental health of employees related to industrial working conditions (the use of hazardous machines or substances, the rapid growth of Verkor and the resulting psychosocial demands).	ST	Employees
			I+ IS1.2	Improved safety and well-being at work through digitalisation (Industry 4.0), best practice training and quality of working life (QWL) mental and physical health initiatives (programmes encouraging sports, meditation and mindfulness practices).	ST	Employees
Human development	At Verkor	S1	**I- IS1.3**	The lack of sufficient investment in the development of employees' skills can lead to a mismatch with technological and industrial developments, thus limiting Verkor's contribution to the reindustrialisation (sovereignty) and climate transition of Europe.	MT	Employees
			I+ IS1.4	By investing in the training, learning and professional development of its employees, Verkor strengthens the availability of local skills adapted to sustainable technologies, thus supporting the ecological transition, social inclusion and employability in its ecosystem.	MT	Employees

VERKOR SUSTAINABILITY ISSUES	WHERE IT IS MATERIAL ON THE VALUE CHAIN	ESRS	NATURE OF IRO	MATERIAL IROs	TIME HORIZON • SHORT- • MEDIUM- • LONG-TERM	STAKEHOLDERS CONCERNED
Working conditions in the supply chain	Upstream	S2	**R RS2.1**	Risk of supply disruptions or production downtime due to strikes, protests, or other forms of labour unrest in upstream supply chain regions where poor working conditions persist. These direct events may interrupt production schedules and reduce revenues.	MT	Supply chain workers
			RS2.2	Risks of increased costs of raw materials to meet stakeholders' expectations and Verkor's ambitions of social high standards.	MT	Supply chain workers
			I- IS2.1	Verkor's sourcing strategy can contribute to precarious working conditions for workers in the value chain (low wages, unsafe environments, forced or child labour), especially in countries with lower social policies and regulations.	MT	Supply chain workers
			I+ IS2.2	By integrating social criteria into its sourcing strategy and conducting audits and corrective actions, Verkor improves working conditions at its suppliers, promotes respect for human rights and supports a more responsible supply chain.	MT	Supply chain workers
Human rights in the supply chain	Upstream	S2	**R RS2.3**	Reputational risks and a potential loss of clients, investors and talents due to human rights violations in the supply chain (lack of ethics, poor working conditions in the supply chain leading to accidents at work)	MT	Supply chain workers
			I- IS2.3	Verkor's procurement activities, particularly upstream in the mining sector or the transport of materials, can contribute to human rights violations (forced or child labour, degraded living and hygiene conditions, discrimination), particularly in areas with low social protection.	MT	Supply chain workers
			I+ IS2.4	By actively monitoring its suppliers and developing programs to promote human rights, Verkor encourages the adoption of responsible practices in its supply chain, contributing to the protection of workers and overall socio-ethical development.	MT	Supply chain workers

OUR PLANET

VERKOR SUSTAINABILITY ISSUES	WHERE IT IS MATERIAL ON THE VALUE CHAIN	ESRS	NATURE OF IRO	MATERIAL IROs	TIME HORIZON • SHORT- • MEDIUM- • LONG-TERM	STAKEHOLDERS CONCERNED
Energy & Climate Change	Whole value chain	E1	**R RE1.1**	Weather events (e.g. droughts in supplier regions, floods, heavy rainfall) could impact the extraction of raw materials (e.g. lithium, the extraction of which is water-intensive) and disrupt Verkor's own operations and increase costs.	MT	All stakeholders
			RE1.2	Risk of increased costs linked to the implementation of actions to achieve the carbon footprint objectives of battery cells (direct reduction or offset projects).	MT	All stakeholders
			O OE1.1	Increase in market share due to low environmental impacts of Verkor's batteries as well as government and European incentives	MT	All stakeholders
			I- IE1.1	Greenhouse gas (GHG) emissions and high energy consumption throughout the value chain.	LT	All stakeholders
			I+ IE1.2	Contribution to the decarbonisation of the automotive sector by producing batteries for electric cars which emit fewer GHG emissions than internal combustion engine (ICE) cars + producing lower carbon batteries than standard batteries to reduce GHG emissions from manufacturing.	LT	All stakeholders
Pollution management	Upstream	E2	**R RE2.1**	Emerging long-term regulations on pollution from end-of-life battery processing may increase direct downstream operational costs.	MT	Supply chain stakeholders
			I- IE2.1	Air, water and soil pollution due to the extraction and processing of raw materials, as well as end-of-life product treatment.	CT	Supply chain stakeholders
			I+ IE2.2	Reduced of air pollution through the substitution of ICE cars. Increase recycled content results in less extraction and therefore a smaller environmental impact.	CT	Supply chain stakeholders
Water management	Upstream	E3	**I- IE3.1**	Pressure on water resources in areas where raw materials are extracted, with risks of degradation of aquatic ecosystems (due to deep-sea tailings).	CT	Supply chain stakeholders
			I+ IE3.2	Through corrective action plans in the supply chain: improvement of water management systems (e.g. closed loop) and water discharge quality.	MT	Supply chain stakeholders

VERKOR SUSTAINABILITY ISSUES	WHERE IT IS MATERIAL ON THE VALUE CHAIN	ESRS	NATURE OF IRO	MATERIAL IROs	TIME HORIZON • SHORT- • MEDIUM- • LONG-TERM	STAKEHOLDERS CONCERNED
Impacts on Biodiversity and Ecosystems	Whole value chain	E4	**R RE4.1**	Emerging stricter environmental regulations to protect biodiversity and ecosystems in countries where mines are located could increase the direct cost of sourcing critical raw materials.	MT	All stakeholders
			I- IE4.1	Degradation of ecosystems, deforestation and loss of biodiversity caused by mining (lithium, cobalt, nickel and graphite).	MT	Supply chain population and environmental organisations
			I+ IE4.2	Reduced pressure on terrestrial ecosystems through increased use of recycled materials in batteries.	LT	Supply chain population and environmental organisations
Circularity of our batteries and materials	Whole value chain	E5	**R RE5.1**	New regulations such as the EU Battery Regulation are increasing capital and production costs by enforcing stricter sourcing requirements and minimum recycled content thresholds in batteries.	MT	Suppliers and partners
			RE5.2	Insufficient circular practices, such as recycling and reuse, increase exposure to raw material shortages, posing risks to production continuity, cost efficiency, and sustainable resource use.	MT	Suppliers and partners
			O OE5.1	By integrating recycled battery components into its production, Verkor reduces costs and mitigates supply risks amid rising demand for EV materials like lithium and cobalt. This approach aligns with EU goals to cut reliance on foreign raw materials and offers a faster, more sustainable alternative to opening new mines.	MT	Suppliers and partners
			I- IE5.1	Generation of hazardous waste and energy consumption related to current battery recycling technologies.	CT	Suppliers and partners
			I+ IE5.2	Market: reducing dependency on raw material-producing countries	LT	Suppliers and partners
			I+ IE5.3	Environmental: avoid opening other mines either in Europe or elsewhere in the world by using more recycled material, thereby decreasing the associated negative social and environmental impacts	LT	Suppliers and partners

OUR STAKEHOLDERS & SOCIETY

VERKOR SUSTAINABILITY ISSUES	WHERE IT IS MATERIAL ON THE VALUE CHAIN		NATURE OF IRO		TIME HORIZON • SHORT- • MEDIUM- • LONG-TERM	STAKEHOLDERS CONCERNED
Ethical affairs: transparency, anti-corruption	Whole value chain	G1	**R RG1.1**	Ethical controversies, accusations of anti-competitive practices, revelations of corruption or bribery, failure to safeguard whistleblowers, conflicts of interest in lobbying activities and other factors can damage Verkor's reputation, resulting in a loss of investors and clients.	MT	All stakeholders
			I- IG1.1	Loss of work for employees and partners in the event of litigation. Instability in the company's organisation due to a change in governance.	MT	All stakeholders
			I+ IG1.2	Strengthening the sector's ethical practices through exemplary and transparent governance.	MT LT	All stakeholders
Responsible relationships on the supply chain	Whole value chain	G1	**R RG1.2**	If suppliers fail to meet ESG standards or Verkor's local sourcing ambitions, this may lead to reputational and operational risks, reduce access to capital, and weaken leverage in negotiations. Including local suppliers in RFQs is key to building a responsible, resilient, and regionally anchored supply chain.	MT LT	Partners and social and environmental organisations
			I- IG1.3	Putting suppliers in economic difficulty as a result of discriminatory practices that cause them to lose business income (payment deadlines, selection of calls for tender, etc.)	MT	Partners and social and environmental organisations
			I+ IG1.4	The introduction of ESG criteria in the selection and evaluation of suppliers to minimise the risk of non-compliance with environmental and social requirements.	CT	Partners and social and environmental organisations
Our stakeholders & society	Whole value chain	S3	**R RS3.1**	Loss of credibility due to failure in achieving its objectives as a contributor to the low-carbon transition.	LT	All stakeholders
Community involvement and development	Whole value chain	S3	**I- IS3.1**	Degradation of ecosystems and pressure on natural resources that can compromise the livelihoods and cultural rights of local or indigenous communities, as well as their health due to the pollution generated.	MT LT CT	Communities on the value chain
			I+ IS3.2	Creation of local jobs, stimulation of the economic fabric via local suppliers and skills development (e.g. École de la Batterie) — Gigafactory Dunkerque.	CT	Communities on the value chain
Consumer and end-user issues	Downstream	S4	**R RS4.1**	Deficiencies in battery safety or performance (e.g. range issues) could result in product recalls and loss of consumer confidence, leading to reduced demand, client attrition, and decreased revenues.	MT	Communities on the value chain

Table 19. Verkor's material Impacts, Risks and opportunities.

Appendix C.
Statement on sustainability due diligence

CORE ELEMENTS OF DUE DILIGENCE	SECTIONS IN THE SUSTAINABILITY REPORT
Embedding due diligence in governance, strategy and business model	Ch. 2. I. (Corporate governance)
Engaging with affected stakeholders in all key steps of the due diligence process	Ch. 2. III. (stakeholder engagement)
Identifying and assessing adverse impacts	Ch. 2. II. (DMA and IRO)
Taking actions to address those adverse impacts	Ch. 2. IV. (Sustainability strategy and commitment)
Tracking the effectiveness of those efforts and communicating	Ch. 4. II. (responsible sourcing)

Table 20. Statement on due diligence.

Appendix D. Cross-cutting standards — disclosure requirements

List of data points in cross-cutting and topical standards that derive from other EU legislation: Pending the new version of the ESRS, this table is available in the Sustainability report 2023 (table 16 – Appendix C).

Appendix E. GRI standards index

STATE OF USE

Verkor has reported the information cited in this GRI content index for the period from 01/01/24 to 31/12/24 with reference to the GRI Standards.

GRI 1 USED

GRI 1: Foundation 2021

GRI STANDARD	DISCLOSURE	REPORT SECTION
GRI 2: General Disclosures 2021	2-1 Organisational details	Appendix A
	2-2 Entities included in the organisation's sustainability reporting	Appendix A
	2-3 Reporting period, frequency and contact point	Appendix A
	2-4 Restatements of information	N/A
	2-5 External assurance	Appendix A
	2-6 Activities, value chain and other business relationships	Ch. 1. II. Ch. 1. III.
	2-7 Employees	Ch. 5. (from I to VI)
	2-8 Workers who are not employees	Ch. 5. (from I to VI)
	2-9 Governance structure and composition	Ch. 2. I.
	2-10 Nomination and selection of the highest governance body	Ch. 2. I.
	2-11 Chair of the highest governance body	Ch. 2. I.
	2-12 Role of the highest governance body in overseeing the management of impacts	Ch. 2. I.
	2-13 Delegation of responsibility for managing impacts	Ch. 2. I.
	2-14 Role of the highest governance body in sustainability reporting	Ch. 2. I.
	2-15 Conflicts of interest	Ch. 7. I.
	2-16 Communication of critical concerns	Ch. 7. I. Ch. 7. II. Ch. 7. III.
	2-17 Collective knowledge of the highest governance body	Ch. 2. I.
	2-18 Evaluation of the performance of the highest governance body	Ch. 2. I.
	2-19 Remuneration policies	Ch. 2. I.
	2-20 Process to determine remuneration	Ch. 2. I.
	2-21 Annual total compensation ratio	N/D
	2-22 Statement on sustainable development strategy	Ch. 1. V. Ch. 2. IV.
	2-23 Policy commitments	Ch. 2. IV.
	2-24 Embedding policy commitments	Ch. 2. IV.
	2-25 Processes to remediate negative impacts	Ch. 7. II.
	2-26 Mechanisms for seeking advice and raising concerns	Ch. 2. I. Ch. 7. I. Ch. 7. II.
	2-27 Compliance with laws and regulations	Ch. 3. II. a. Ch. 3. II. b.
	2-28 Membership associations	Ch. 6. IV.
	2-29 Approach to stakeholder engagement	Ch. 2. III.
	2-30 Collective bargaining agreements	Ch. 5. V.
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Appendix B Ch 2. II.
	3-2 List of material topics	Ch 2. II.
	3-3 Management of material topics	Ch 2. II.

Company's contribution to the economy and economic resilience

GRI STANDARD	DISCLOSURE	REPORT SECTION
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Ch. 1. III.
	201-2 Financial implications and other risks and opportunities due to climate change	Ch. 2. II. Ch. 3. IV.
	201-3 Defined benefit plan obligations and other retirement plans	N/A
	201-4 Financial assistance received from government	Ch. 1. II. Ch. 1. III.
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	N/A
	203-2 Significant indirect economic impacts	Ch. 1. I. (Recruitment campaign) Ch. 1. III. Ch. 6. I.

Product and process environmental excellence

GRI STANDARD	DISCLOSURE	REPORT SECTION
GRI 301: Materials 2016	301-1 Materials used by weight or volume	Ch. 1. II.
	301-2 Recycled input materials used	Ch. 4. II.
	301-3 Reclaimed products and their packaging materials	N/A
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	Ch. 4. II.
	308-2 Negative environmental impacts in the supply chain and actions taken	Ch 2. II. Ch. 4. II.

GRI STANDARD	DISCLOSURE	REPORT SECTION
GRI 302: Energy 2016	302-1 Energy consumption within the organisation	Ch. 1. II.
	302-2 Energy consumption outside of the organisation	N/A
	302-3 Energy intensity	N/A
	302-4 Reduction of energy consumption	N/A
	302-5 Reductions in energy requirements of products and services	N/A
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Ch. 3. I.
	305-2 Energy indirect (Scope 2) GHG emissions	Ch. 3. I.
	305-3 Other indirect (Scope 3) GHG emissions	Ch. 3. I.
	305-4 GHG emissions intensity	N/A
	305-5 Reduction of GHG emissions	Ch. 3. I.
	305-6 Emissions of ozone-depleting substances (ODS)	N/A
	305-7 Nitrogen oxides (NOx), sulphur oxides (SOx), and other significant air emissions	N/A
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Ch. 4. I. Ch. 4. III.
	306-2 Management of significant waste-related impacts	Ch. 4. I. Ch. 4. III.
	306-3 Waste generated	Ch. 4. I. Ch. 4. III.
	306-4 Waste diverted from disposal	Ch. 4. I. Ch. 4. III.
	306-5 Waste directed to disposal	Ch. 4. I. Ch. 4. III.

GRI STANDARD	DISCLOSURE	REPORT SECTION
GRI 417: Marketing and Labelling 2016	417-1 Requirements for product and service information and labelling	N/A
	417-2 Incidents of non-compliance concerning product and service information and labelling	N/A
	417-3 Incidents of non-compliance concerning marketing communications	N/A

GRI STANDARD	DISCLOSURE	REPORT SECTION
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	Ch. 4. II.
GRI 408: Child Labour 2016	408-1 Operations and suppliers at significant risk for incidents of child labour	Ch. 4. II.
GRI 409: Forced or Compulsory Labour 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labour	Ch. 4. II.
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	Ch. 4. II.
	414-2 Negative social impacts in the supply chain and actions taken	Ch 2. II. Ch. 4. II.

Internal ethics and governance

GRI STANDARD	DISCLOSURE	REPORT SECTION
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Ch. 5. I.
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	N/A
	401-3 Parental leave	N/A
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Ch. 5. III.
	405-2 Ratio of basic salary and remuneration of women to men	Ch. 5. III.
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Ch. 5. II.
	403-2 Hazard identification, risk assessment, and incident investigation	Ch. 5. II.
	403-3 Occupational health services	Ch. 5. II.
	403-4 Worker participation, consultation, and communication on occupational health and safety	Ch. 5. II.
	403-5 Worker training on occupational health and safety	Ch. 5. II. Ch. 5. VI.
	403-6 Promotion of worker health	Ch. 5. II.
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	N/A
	403-8 Workers covered by an occupational health and safety management system	Ch. 5. II.
	403-9 Work-related injuries	Ch. 5. II.
	403-10 Work-related ill health	Ch. 5. II.

Attraction, training, and retention of talents

GRI STANDARD	DISCLOSURE	REPORT SECTION
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Ch. 5. VI.
	404-2 Programmes for upgrading employee skills and transition assistance programmes	Ch. 5. VI.
	404-3 Percentage of employees receiving regular performance and career development reviews	Ch. 5. VI.
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programmes	Ch. 2. II. Ch. 6. I.
	413-2 Operations with significant actual and potential negative impacts on local communities	Ch. 2. II. Ch. 6. I.

Table 33. GRI standards.

Photo: Ludovic Chaumaz

Appendix F.
TCFD standards index

CATEGORY	DESCRIPTION	REPORT SECTION
Governance	Describe the Board's oversight of climate-related risks and opportunities	Ch. 2. I.
	Describe the Management's role in assessing and managing climate-related risks and opportunities	Ch. 2. I.
Strategy	Describe the climate-related risks and opportunities the organisation has identified over the short, medium, and long term	Ch. 2. II. Ch. 3. IV.
	Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning	Ch. 2. II. Ch. 3. IV.
	Describe the resilience of the organisation's strategy, taking into consideration different climate related scenarios, including a 2°C or lower scenario	Ch. 2. II. Ch. 3. IV.
Risk management	Describe the organisation's processes for identifying and assessing climate-related risks	Ch. 2. II. Ch. 3. IV.
	Describe the organisation's processes for managing climate-related risks	Ch. 2. II. Ch. 3. IV.
	Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation's overall risk management	Ch. 2. II. Ch. 3. IV.
Metrics and targets	Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process	Ch. 2. IV.
	Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 GHG emissions, and the related risks	Ch. 3. I.
	Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets	Ch. 3. I. Ch 2. IV.

Table 34. TCFD standards.

Appendix G.
List of ESG KPIs

ENVIRONMENT

GHG EMISSIONS	UNITS	2025
Scope 1	tCO2 eq.	4.7
Scope 2 (location based)	tCO2 eq.	742
Scope 3	tCO2 eq.	62,737
Total (new asset construction excl.)	tCO2 eq.	63,996
Total electricity consumption	GWh/ year	31.8
Total electricity consumption from low-carbon energy* *95.95% of nuclear + renewable electricity from French consumption mix in 2024.	GWh/ year	30.5
Total electricity consumption from renewable energy* *23.22% of renewable electricity from French consumption mix in 2024[6].	GWh/ year	7.4
Total electricity consumption from fossil energy* *4.05% of fossil electricity from French consumption mix in 2024.	GWh/ year	1.3

GHG EMISSIONS	UNITS	2025
Total electricity generation from renewable sources	GWh/ year	N/A
Total electricity generation from fossil sources	GWh/ year	N/A
Tonnes of waste generated	Tons	4046
Tonnes of hazardous waste	Tons	1369
Tonnes of non-hazardous waste	Tons	2677
% of waste recycled	Tons	94%
% of production scrap recycled	Tons	97%

6 *https://entreprises-collectivites.engie.fr/wp-content/uploads/2025/09/2025-06-13-EEX-publishes-the-French-residual-mix-for-2024-vf.pdf*

SOCIAL – OWN WORKERS

SOCIAL – OWN WORKERS	UNITS	2025
Organic net new hires	#	320
Attrition rate	%	17.98%
Total number of FTE	#	1147
Total number of FTE permanent staff	#	1092
Total number of FTE permanent male staff	#	832
Total number of FTE permanent female staff	#	260
Total number of FTE non-permanent staff	#	55
Total number of FTE non-permanent male staff	#	33
Total number of FTE non-permanent female staff	#	22
Ratio of female employees	%	24.61%
Number of working days performed by temporary workers during the reporting period	#	10 010

SOCIAL – HEALTH & SAFETY	UNITS	2025
Number of on-site injuries	#	VIC : 33 / GF : 8
during the reporting period (employees)	#	GF : 37
Number of on-site injuries	#	VIC : 20 / GF : 4
Number of lost-time injuries (contractors)	#	GF : 17
Number of on-site fatal injuries during the reporting period	#	0
Frequency rate of work-related accidents during the reporting period	#	VIC : 17 / GF : 9,8
Number of workdays lost to injuries, accidents or illness	%	GF : 67
% of workforce (employees + non-employees) covered by the company's health and safety management system	%	100%
Health and safety training rate	#	94%
Number of employees at the Gigafactory by the end of the year	#	567
Number of employees at the VIC by the end of the year	#	580
Number of contractors at the Gigafactory by the end of the year	#	

SOCIAL – DIVERSITY, EQUITY INCLUSION	UNITS	2025
Ratio of female employees	%	24.6%
Ratio of female employees in top management	%	22%
Ratio of female employees in middle management	%	42%
Number of members in the first decision-making body (ExCo)	#	9
Number of women in the first decision-making body (ExCo)	#	2
Gender equality index	%	92%
Average unadjusted gender pay gap (fixed and variable compensation)	%	10.4%
Number of women among the 10 highest-paid employees of the company over the reporting period	#	3
Number of nationalities represented	#	50
Employees with disabilities	%	1.22%

09.

glossary

Active materials

Materials that participate in the electrochemical reaction during charge/discharge of the battery. They result from the chemical transformation of raw materials.

Anode

The negatively charged electrode of a battery.

Black mass

Black powder made from crushed and shredded battery components, containing a significant number of valuable metals.

Battery cell

Electrochemical device that chemically stores energy. It is composed of positive and negative electrodes, a separator and an electrolyte.

Battery module

Combination of several cells connected in series and/or in parallel.

Battery pack

Final battery system, composed of several modules and control systems as a BMS (Battery Management System) or a cooling system.

Cathode

The positively charged electrode of a battery.

Carbon footprint

The amount of greenhouse gas emitted directly and indirectly by the activities of an individual, an organisation, a community, or a product.

Closed-loop recycling

Process by which a waste battery product/ material can be reused and turned into a new battery product.

Cut-off criteria[6]

Defined in the ISO 14040 as “specifications of the amount of material or energy flow or the level of environmental significance associated with unit processes or product system to be excluded from a study”.

Double materiality assessment

A two-way assessment that identifies both:
- the company's impacts on its social and natural environment; and
- the impacts of social and environmental issues on the company’s financial performance.

Due diligence[7]

Due diligence is a legal concept whereby large companies have a duty to implement measures to identify, prevent and mitigate human rights, environmental, health and safety risks throughout their value chain.

Electrode

Solid electric conductor that carries electric current into non-metallic part of a circuit.

Electrolyte

Substance that carries the ions between electrodes, generally composed of lithium salt and organic solvent.

Gender Equality Index[8]

The Gender Equality Index is a tool to measure the progress of gender equality in the EU, developed by the European Institute for Gender Equality (EIGE). Composed of 31 indicators scored from 1 to 100, it gives more visibility to areas that need improvement and ultimately supports policy makers to design more effective gender equality measures.

Gigafactory

A large battery manufacturing facility, the production capacity of which is measured in Wh/year.

Global warming[9]

The estimated increase in global mean surface temperature (GMST) averaged over a 30-year period, or the 30-year period centred on a particular year or decade, expressed relative to pre-industrial levels unless otherwise specified.

Greenhouse gas (GHG)

Greenhouse gases are those gaseous constituents of the atmosphere, both natural and anthropogenic, that absorb and emit radiation at specific wavelengths within the spectrum of terrestrial radiation emitted by the Earth's surface, the atmosphere itself and by clouds. This property causes the greenhouse effect. Water vapour (H2O), carbon dioxide (CO2), nitrous oxide (N2O), methane (CH4) and ozone (O3) are the primary GHGs in the Earth's atmosphere.

Occupational hazard

Occupational hazard is a hazard (i.e. potential source of harm) experienced in the workplace.

Life-Cycle Assessment (LCA)

Quantitative, multi-indicator method for assessing the environmental impacts of a product over its life cycle (raw material extraction, production, distribution, usage, end-of-life).

Low-carbon

An activity or a product that has a carbon footprint smaller than the current average for the same product or activity.

NMP

N-Methyl-2-pyrrolidone is an organic compound used as a solvent.

Non-hazardous waste

Any waste that causes no harm to human or environmental health.

Pilot line

Small-scale production line, used to manufacture and test in-development technologies.

Recycling as a Service

In this business model, Verkor retains ownership of Strategic Raw Materials (SRM) and pays a treatment fee to recycling partners for scrap to CAM conversion. The goal of this solution is to avoid exposure to fluctuating metal market prices while maintaining control over the SRMs.

Series C funding

The third stage of external funding received by a start-up or a company, after series A and series B funding rounds. Series C aims to pursue the company's international growth.

Scrap

Waste material produced during battery manufacturing.

Separator

A polymer-made membrane moistened with electrolyte positioned between the anode and the cathode to prevent electrical short-circuits while enabling the exchange of lithium ions.

Yield

The percentage of compliant products in relation to the total quantity of products manufactured. Also known as the quality ratio.

10. acronymes

A	**AGEFIPH**	‘Association pour la Gestion des Fonds pour l’Insertion Professionnelle des personnes Handicapées’ - Association for the Management of Funds for the Employment of People with Disabilities.
	APEC	‘Association pour l'emploi des cadres’ - Association for Executive Employment
	APU	Autonomous Production Unit
B	**BBSO**	Behaviour-Based Safety Observations
C	**CQPM**	‘Certificat de Qualification Paritaire de la Métallurgie’ - Joint qualification certificate in metallurgy.
D	**DUER**	‘Document Unique d’Evaluation des Risques’ - Single risk assessment document.
E	**EUBR**	European Battery Regulation
	ExCo	Executive Committee
F	**FACE**	‘Fondation Agir Contre l’Exclusion’ - Foundation for Action Against Exclusion.
G	**GEIQ**	‘Groupement d'Employeurs pour l'Insertion et la Qualification’ - Employers Group for Integration and Skills Development.
	GHG	Greenhouse Gases
H	**HSE**	Health, Safety and Environment
I	**IRIC**	Incident Reporting, Investigation & Classification
L	**LOTOTO**	Lock-Out, Tag-Out, Try-Out
	MSI	Management Safety Inspection ‘VMS’ (Visite Managériale de Sécurité)
	NGO	Non-governmental organisation
O	**OEM**	Original Equipment Manufacturer
	OHS	Occupational Health and Safety
P	**PPE**	Personal Protective Equipment
R	**RTO**	Research and Technology Organisation
S	**SDG**	Sustainable Development Goal
	SIF	Serious Injuries and Fatalities (SIF)
	SME	Small and Medium-sized Enterprise
	SRS	Solvent Recovery System
V	**VOC**	Volatile Organic Compounds

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