

Empowering excellence and engagement

As part of its exemplary approach, Wendel has made major commitments to ensure that its internal operations are consistent with its values and the ESG objectives defined for the companies in its portfolio.

Governance and ethics

As a professional shareholder and listed company, Wendel promotes exemplary governance and risk management. At Wendel's level, this is mainly reflected in a solid governance structure made up of two distinct bodies, an Executive Board and a Supervisory Board, based on clear rules and open dialogue.

In addition, all Group employees are made aware of business ethics through mandatory dedicated training. Wendel's Code of Ethics, revised in 2020, provides a framework for ethical and sustainable business conduct that goes beyond legal requirements.

Respect for the environment

The Wendel Group is aware of the climate emergency and the importance of everyone being involved in mitigating its effects. Each year, the company measures its carbon footprint and implements actions to reduce its CO₂ emissions (supply of renewable energy, responsible selection of suppliers, etc.).

The Group is also committed, at its own level, to reducing the amount of resources consumed and waste generated through its activity.

Employability, inclusion and employee engagement

Wendel invests in the development of individual skills, notably through a personalized skills development plan. The Group cultivates a stimulating and inclusive environment and develops initiatives to promote quality of life at work and gender equality.

Finally, Wendel encourages its teams' commitment to solidarity through initiatives that benefit charitable organizations.

Wendel is committed to promoting the United Nations Sustainable Development Goals (SDGs). Wendel has compiled a list of the goals on which the Group has the greatest impact from the list of Sustainable Development Goals established by the United Nations:



4.4 By 2030, substantially increase the number of youth and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs and entrepreneurship.

5.5. Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life.

8.3. Promote development-oriented policies that support productive activities, decent job creation, entrepreneurship, creativity and innovation, and encourage the formalization and growth of micro-, small- and medium-sized enterprises, including through access to financial services.

12.6. Encourage companies, especially large and transnational companies, to adopt sustainable practices and to integrate sustainability information into their reporting cycle.

13. Take urgent action to combat climate change and its impacts.





Equity and diversity

57%

of staff are women

42%

of investment team members
are women

Score of
53/100

on the gender
equality index

29%

of women in the Investment
and Development Committee

40%

of women in the Management
Committee

21%

of women in the Coordination
Committee

50%

of women in the Supervisory
Board



Health and safety of employees and consumers

9 initiatives

in place for the wellbeing
of employees at the workplace

Employee survey

on the quality of life at work

99%

of employees trained over
the year with of 29.5 hours of
training per employee on average



Climate change mitigation and adaptation

Annual carbon footprint exercise:

intensity of CO₂eq emissions
in scopes 1+2+3 per employee

76 tCO₂e

26%

renewable energies
in Wendel's energy consumption

Carbon emissions offsetting program

launched in 2021

100%

of employees covered
by recycling systems

“Parity is a key
priority for
our Group”



Alexina Portal

Director of Human Resources

Our actions

Wendel's industrial past, its illustrious heritage, is at the root of all the attention it pays to health and safety in the workplace, which are major challenges for employee development.

More recently, gender parity issues have been added to previous ones. As a result, these three areas are among the four priorities that the Group has defined in its 2020-2023 ESG strategy.

These issues are a real challenge for Wendel, which is particularly attentive to the skills and profiles of its teams and aims for excellence through individualized talent management to ensure their development and fulfillment at work. It is developing targeted action plans to support the key issues of equality and well-being at work. Alexina Portal, Director of Human Resources since 2020, is in charge, along with the entire HR team, of implementing the actions that will support Wendel in achieving its ambitions.

As Wendel's HR Director, you are in charge of matters relating to employee health and safety. What does this mean in practice?

Whether we are talking about working conditions, psychosocial risks or work/life balance, all of these elements guarantee the long-term commitment of our teams. They are therefore the levers of our HR policy in terms of health and safety.

In 2020 we revised our teleworking charter to offer employees who so wish more flexibility in the way they work. It goes without saying that Wendel has also scrupulously complied with the government's recommendations for monitoring telework since the beginning of the Covid pandemic. In parallel with this development, we stress the importance of employees' right to disconnect. In 2021, the Group continued to make its teams aware of this charter, particularly during periods of confinement or reinforced teleworking.

Concerning paid vacations, a charter, limiting, among other things, the excessive carry-over of vacation days from one period to another, was signed in 2020. This chart aims to ensure that all employees are able to take full advantage of the annual rest periods they are entitled to, and which are necessary for their physical and mental well-being.

We also believe that the work-life balance depends on proper organization of family "logistics" for employees with children. Since 2010, Wendel has offered to finance daycare places for the first three years of a child's life to employees who request them, and is also developing projects to support parenthood. In 2021, a parenting platform was opened for employees. This new service offers parenting coaching, suggestions for additional childcare, examples of workshops for children according to age groups, support for new parents, and conferences on topics dedicated to parenting.

Thus, from an organizational point of view, Wendel offers its employees more flexibility in terms of working conditions, while maintaining its range of parental benefits, achieving a real synthesis between the possibility of taking responsibility for the accomplishment of one's missions, and the possibility of fulfilling oneself in a framework that is not intrusive.

Training is an integral part of our corporate culture. Continuous learning is thus an ambitious part of our approach to employee development. In 2021, Wendel placed considerable emphasis on health and safety training. In particular, the prevention of psychosocial risks has been the subject of a dedicated training course. A large majority of employees in France and Luxembourg, including corporate officers, have been made aware of and trained in psychosocial risks and their implications.

This training is part of a continuous improvement approach to the quality of life at work. To this end, the company has been conducting regular psychosocial risk assessment surveys since late 2019. The last one was conducted in September 2021, after 18 months of the health crisis. For this new campaign, an indicator "ease of remote collaboration" was added. As in previous surveys, the results are very positive and almost similar to the employee feedback as shared in previous surveys (favorable work environment, employees' interest in their work, stress level under control). The results obtained show that the sub-indicators most appreciated by employees are the ease of collaboration, the company's values, the atmosphere and the ratio between workload and autonomy.

Finally, going back to the ancient motto *mens sana in corpore sano* ("a healthy mind in a healthy body") is the best approach, not only

in the interest of Wendel employees, but also to ensure the company's performance.

And when it comes to parity, how does Wendel approach the subject?

The issue of parity, often wrongly summarized as simple gender balance, is in reality broader, and requires that we have a much more comprehensive view of the people who are part of our organization (be it their gender, age, career, etc.). In short, the key word that takes precedence over parity is equality.

In order to meet this ambition, numerous actions are implemented each year and monitored by key performance indicators in terms of recruitment, training, compensation and so on. Every aspect of a career at Wendel is viewed through the prism of equality, for the betterment of everyone.

Parity is a priority for our Group; it is an issue that requires collective effort and ongoing commitment. This is why our company signed the France Invest Gender Equality Charter, published in March 2020.

To learn more, consult Chapter 4 of our 2021 Universal Registration Document.

Uphold the highest governance, ethics, environmental and operational management standards

— GOVERNANCE & ETHICS

Ensure that Wendel employees have the best tools and culture to work in an ethical manner by providing annual training and by supporting the deployment of robust compliance programs

2023 TARGETS	KPIs	2020 VALUES	2021 VALUES
100% of employees signed the Code of Ethics during the current year	% of employees having signed the Wendel Code of Ethics	94%	99%
100% of employees follow Wendel's annual Business Ethics training course	% of employees having followed Wendel's annual Business Ethics training course	98%	99%
Review and strengthen the Code of Ethics annually at Executive Board level to ensure that compliance with the highest standards	Annual review of the Code of Ethics at the Executive Board level [Yes/No]	Yes	Yes
Ensuring that the robustness of our anti-corruption program is assessed annually	Annual audit of Wendel's Anti-corruption Program [Yes/No]	No	Yes

— SOCIAL & ENVIRONMENT

Carefully selecting and collaborating with our suppliers to ensure they meet our ESG standards

2023 TARGETS	KPIs	2020 VALUES	2021 VALUES
Deploy a Responsible Procurement approach	% of suppliers with a "responsible purchasing" approach	27%	Program implemented in 2022. First assessment carried out in 2021 based on suppliers employed in 2020
	% of suppliers with a third-party ESG label	51%	

— ENVIRONMENT

Minimizing our direct environmental impact and our carbon footprint by making eco-efficiency a priority in the decision-making process

2023 TARGETS	KPIs	2020 VALUES	2021 VALUES
Carrying out annual carbon reporting	Direct GHG emissions (scopes 1 & 2) (tons of CO ₂ eq.)	130	128
	Indirect GHG emissions (Scope 3) (tons of CO ₂ eq)	2,978	6,219
	CO ₂ eq emissions intensity scopes 1 + 2 + 3 per employee (tons of CO ₂ eq/employee)	38	75
Reducing our carbon footprint by sourcing 100% renewable energy for Wendel offices worldwide	% of renewable energies in Wendel's energy consumption	21%	26%
Reducing our carbon footprint by: - offsetting all GHG emissions that cannot be avoided or reduced further; - offsetting travel-related carbon emissions	GHG emissions offset (tons of CO ₂ eq)	Program launched in 2021	400
	% of emissions offset	Program launched in 2021	6%
Promoting circular solutions and minimizing office waste going to landfill	% of employees covered by recycling systems	100%	100%
	Total volume of waste recycled per employee (tons)	0.08	0.06
Deploying a plan to reduce the use of paper across all offices	% change in paper used	- 67%	+ 11%

Foster employability, inclusion, wellbeing, and engagement through concrete actions

— G O V E R N A N C E

Nurturing diversity and inclusion to expand the teams' perspectives and skills range

2023 TARGETS	KPIs	2020 VALUES	2021 VALUES
Adding ESG as a key mission of the Wendel Supervisory Board and Wendel Governance and Sustainable Development Committee	Number of meetings of Wendel Governance and Sustainable Development Committee dealing with ESG related matters	3	3
	Number of ESG Steering Committee Meetings	4	7
Maintaining or achieving gender balance, defined as maintaining a percentage of females within the workforce of between 30 and 60%:			
- among all Wendel employees	% of women among all employees	54%	57%
	Gender equality index result	55/100	53/100
- among employees in management positions.	% of women in management positions	37%	42%
	% of women in investment teams	37%	42%
	% of women on the Executive Board	0%	0%
	% of women on the Investment Committee	33%	29%
Among Executive Board and/or Investment Committee and/or Management Committee	% of women on the Management Committee	45.5%	40%
	% of women on the Coordination Committee	26%	21%
- at Supervisory Board level	% of women on Supervisory Board	45%	50%
Initiatives aimed at sparking conversations and inspiring change	Number of initiatives to strengthen diversity and non-discrimination	7	5
Conducting an annual review of progress on diversity	Number of Equal Opportunity Reviews conducted annually by Wendel's governance bodies (Committees, Executive Board, Supervisory Board)	10	20
	Review of salary differences M/F over the year [yes/no]	Yes	Yes
	Review of promotion systems & appointment over the year [yes/no]	Yes	Yes
	Review of M/F hiring rates over the year [yes/no]	Yes	Yes

— SOCIAL

Equipping our teams with lasting professional skills by providing all Wendel employees with a personalized career development plan and professional mentorship

2023 TARGETS	KPIs	2020 VALUES	2021 VALUES
100% of employees have formalized a skills development plan	Number of employees with a skills development plan	85	84
	% of employees with a skills development plan	100%	100%
100% of employees receiving non-mandatory training each year, in line with their career development plan objectives	% of employees trained (non-mandatory training)	98%	99%
	Number of hours of non-mandatory training (soft skills or technical, in alignment with employee career development objectives)	2,514	2,483
	Hours of non-mandatory training (soft skills or technical, in alignment with employee career development objectives)	29.5	29.5
100% of employees receive mandatory training to acquire general or technical skills essential to their performance at Wendel	Number of hours of mandatory training (e.g. annual business ethics training, etc.)	455	371
	Hours of mandatory training (e.g. annual business ethics training, etc.)	5.4	4.4
Conducting quality-of-life-at-work surveys every two years, starting in April 2020	Survey on quality of life at work [Yes/No]	Yes	Yes
	Participation rate in the survey on the quality of life at work of employees (%)	60%	81%
Formalize and deploy employee wellbeing at work action plans addressing survey findings	Number of employee well-being initiatives in place	6	9

— SOCIAL & ENVIRONMENT

Enabling our teams to contribute to causes aligned with Wendel's values

2023 TARGETS	KPIs	2020 VALUES	2021 VALUES
Offering the opportunity to contribute one day per employee per year to non-profit organizations operating in communities where Wendel is present	Hours of volunteer work performed by Wendel employees during working hours (per year)	Deployed in early 2021	8 hours (first launch in 2021)
Establish long-term partnerships with at least two organizations	Number of long-term [> 2 years] partnerships formalized with non-profits [with localization]	3	2
	Amounts (in euros) paid to different community/ philanthropic projects	€881.8 thousand	€834.3 thousand