

# 2023 Activity and sustainability report



**GEODIS**

A better way to deliver



**MESSAGE FROM  
MARIE-CHRISTINE LOMBARD**

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**Resilience,  
integrated  
logistics  
solutions and  
decarbonization:  
three strong  
markers of  
the Group's  
transformation**

# Message from Marie-Christine Lombard

Chief Executive Officer of GEODIS

In 2023, GEODIS once again delivered a strong performance in a difficult international environment, marked by a global economic slowdown and geopolitical tensions. Weak demand affected the freight market, as did a general decline in volumes and significantly lower air and sea freight rates.

This resilience is reflected in our results. Thanks to the commitment of its teams around the world, the Group generated sales of €11.6 billion in 2023, and succeeded in improving its margins thanks to its

robust and balanced business model, its policy of price adjustments coupled with productivity gains on costs, and its sales development strategy.

GEODIS remains committed to its ambition of developing global logistics solutions to support its customers. The acquisition of trans-o-flex, the German leader in express and temperature-controlled transport of pharmaceutical products, is a perfect example of this. It also reflects our desire to strengthen our positions in activities with a strong social impact, such as the healthcare sector.

The agility and resilience of our business model have been proven in recent months, inspiring us to strive now for even greater performance. This is reflected in our strategic plan, Ambition 2027, which calls for us to continue supporting our customers in their global logistics projects, and to accelerate the growth of our financial performance and operational quality, while giving our social and environmental commitments their rightful place, in line with our corporate purpose.

On the environmental front, it is decarbonization that is driving our transformation. In compliance with the Paris Agreement, we have set targets of a 42% reduction in greenhouse gas emissions from our fleet and buildings (scopes 1 and 2) and a 30% reduction in the carbon intensity of subcontracted transport (scope 3) by 2030, taking 2022 as our baseline year. We are deeply committed to achieving these targets, which will be subject to approval by the Science Based Targets initiative.

We have rolled out a number of measures to achieve this, including continuing the transition of our fleet to low-carbon or bio-sourced energies, making low-carbon deliveries in 40 French cities by the end of 2024, supporting our customers in optimizing flows and improving the energy efficiency of our sites. Thanks to this commitment and these actions, GEODIS has been recognized by the CDP organization for its leadership in 2023.

As far as social issues are concerned, our Group is committed to cultivating an open and inclusive working environment and mindset. By 2023, GEODIS will have 39% female employees overall, 35% female managers and 22% female Top Executives. We continue to implement numerous initiatives to achieve professional gender equality, with our employees playing an active role. I am thinking in particular of the GEODIS Women's Network, our dynamic global network which celebrates its tenth anniversary in 2023 and is designed to encourage the entry of women into management positions, while supporting them in their professional development.

Professional diversity also means the inclusion of people with disabilities. GEODIS has a longstanding commitment in this area, and is developing partnerships to help people who are far removed from the workplace to return to stable employment. In September 2023, GEODIS

launched a diagnostic study with Agefiph (a French organization that manages funds for the integration of people with disabilities) to develop an employment policy for people with disabilities. This will be rolled out in 2024.

Our business would not exist if it were not for strong partnerships with our suppliers and subcontractors, who work with us to provide optimum service to our customers. We attach great importance to their expertise and to developing and maintaining relationships based on trust, and we are proud to be working with them on developing responsible logistics.

GEODIS is very aware that much remains to be done. It is constantly striving to improve its CSR strategy. In this light, the Group carried out a double materiality analysis in 2023 as part of its dialogue with stakeholders. Discussed in this report, this analysis has enabled us to identify our priority sustainability issues, and the results obtained are guiding us in updating and enriching the Group's CSR strategy.

As a logistics provider, it's our responsibility to ensure the continuous supply and distribution of goods that meet the essential needs of end-users. This is reflected in our corporate purpose, which is what always drives us to go the extra mile:

**Serving people by delivering their goods all around the world with innovative, sustainable and ethical logistics.**

I would like to end by paying tribute to the unwavering commitment of all our teams, who work day in and day out to fulfill our ambition of being a global operator, capable of offering each of our customers, from the largest groups to the smallest businesses, comprehensive, innovative and tailor-made logistics solutions. This commitment is a great strength, and it will play a key role in achieving the objectives of the Ambition 2027 plan. The teams' expertise and capacity for constant adaptation enable our Group to be even closer to the aspirations of its customers and, of course, to constantly achieve higher levels of performance and responsibility.







# Profile and ambition

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# 1. PROFILE AND AMBITION

In a constantly changing world, logistics has become a key factor in the competitiveness of companies. GEODIS ranks among the world leaders in its sector and supports its customers on a daily basis, helping them overcome their logistical constraints.

## KEY FIGURES 2023<sup>(1)</sup>

In an international freight forwarding market that is coming to the end of an exceptional two-year cycle, GEODIS saw a 15% reduction in revenues, as a result of the normalization of air and sea freight rates, and lower volumes owing to the global economic slowdown. Despite the impact of the return to normal prices in the international freight forwarding sector, GEODIS has generated continuous growth over the past three years, thanks to its dynamic sales performance. In this context, the Group has managed to maintain its margins thanks to a diversified business model which has ensured its resilience, and thanks to actions it has taken to optimize costs.

Revenues



• France & North Africa • Europe • Americas  
• Asia-Pacific (APAC) & Middle East

EBITDA



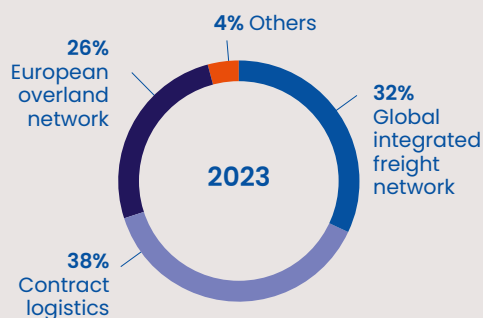
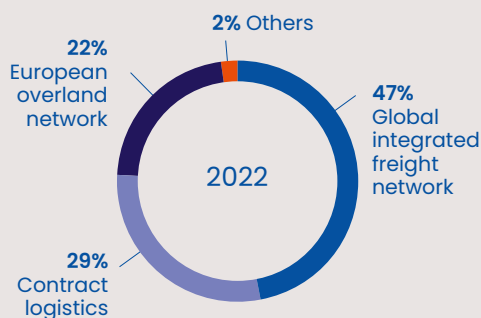
Number of employees:

**52,819**

Number of customers:

**81,500**

Breakdown of revenues by activity



Number of countries served:

**166**

Number of sites:

**1,079**

(1) Financial data is expressed according to the financial scope of the Group at December 31, 2023.





## 1.1 Presentation of the Group

As a growth partner to more than 81,500 companies, ranging from local SMEs to multinationals, the Group is recognized for its expertise and mastery of all aspects of the supply chain. The Group's ambition is to support its customers by offering them an end-to-end service, in any part of the world.

With a global network covering almost 170 countries and more than 53,000 employees, GEODIS is ranked world number five in its sector. GEODIS recorded revenues of €11.6 billion in 2023.

The Group draws its strength from more than a hundred years of experience, an attentive and structured approach to its customers and constant innovation. On this basis, it is GEODIS's goal to offer its customers all over the world innovative, fully integrated and tailored logistics solutions that optimize the economic, operational and environmental performance of their supply chains.

To succeed in a world that is rapidly evolving, GEODIS has to constantly reinvent itself by adapting its business model, processes, tools and organization to address fast-changing markets, customer needs and stakeholder expectations.

### Changes in the Group's scope

GEODIS carried out acquisitions in 2023 in line with its ambition of supporting its customers in all parts of the world by meeting all their needs in logistics.

- Acquisition of trans-o-flex, a German company specializing in the temperature-controlled distribution of pharmaceutical goods and a leader in express premium delivery. This acquisition establishes GEODIS as one of the most prominent players in the key market of healthcare and significantly enhances its delivery capabilities in Europe.

- Acquisition of Transports DEVOLUY, a family-owned French company specializing in distribution and express services, which has been a partner of GEODIS for several decades. With this acquisition, the Group has consolidated its territorial coverage and distribution capabilities.
- Acquisition of Southern Companies, one of the leading drayage providers in the United States, founded in Miami in 1965. The company runs operating terminals serving seven key ports and provides a full range of import and export services.
- Acquisition of the Swiss freight forwarder, ITS (International Transport & Shipping Ltd). ITS organizes transport and logistics for dedicated industrial projects and services for ocean freight and air freight.

## 1.2 Activities

### A specific offer for each business sector

At the core of the Group's approach to earning the trust of its customers is understanding their needs, designing the best solutions, implementing them consistently, measuring operational performance and identifying areas for improvement.

To help its customers access its offer, it is structured around two main areas:

- freight management for air transport, sea transport and land transport (road and rail);
- inventory and order management.

With 81,500 customers around the world, GEODIS has a thorough understanding of the specific logistics needs of each business sector and it possesses the agility required to meet them. To help customers overcome the logistics constraints of their markets and gain a competitive edge, the Group's experts design customized transport and logistics solutions specific to each sector of industry.



GEODIS offers a complete range of services based on highly structured customer segmentation. This approach enables the Group to provide more effective support for each of the markets in which it operates. Whether on a global or a local scale, GEODIS's tailor-made solutions address specific challenges at each link in the logistics chain and create value for its customers.

**The Group provides expertise to its customers in seven key vertical markets as well as through a dedicated program for "French Champions".**

### Industrial

GEODIS offers a full range of multimodal and more environmentally friendly transportation solutions to meet the challenges of its customers at all stages of their logistics chains. These solutions are adapted to each project, including the most unusual and challenging ones, calling for a high level of technical expertise, solid logistics and great precision. They aim to optimize supply, distribution and after-sales flows.

### Retail

GEODIS supports the retail market by implementing its customers' omni-channel strategies and providing them with the keys to take full advantage of the growth of e-commerce through specific integrated solutions. The Group helps its customers optimize their logistics chains through complete real-time visibility of their inventories, strategic allocation of orders through a decentralized management system, and greater visibility of distribution to ensure that no sale is missed.

### Fast-Moving Consumer Goods

GEODIS provides its FMCG customers with an agile and robust logistics chain to cope with significant volume fluctuations due to micro and macroseasonality, the impact of marketing campaigns and new product launches. The Group's logistics solutions are both global and local, and are designed to adapt to all scales, regardless of the supplier's location.

## Healthcare

As a flexible solutions provider for many leading pharmaceutical companies, GEODIS excels in meeting the demands of the strictest legislation across the entire healthcare logistics chain. The Group provides logistics solutions that are innovative at a global level and compliant with regulations, no matter where the suppliers are located. From inventory planning to climate-controlled storage and specialized transport, GEODIS's added-value solutions will adapt to its customers' every need for true operational excellence.

## Automotive & Mobility

GEODIS draws on decades of logistics expertise to help its customers navigate the challenges of an ever-changing industry. The Group's experts help their customers redesign their supply chains in the face of new advances such as autonomous driving, shared mobility, connectivity and the electrification of vehicles. Customers can benefit from GEODIS's resources and expertise in dealing with the complexities of automotive logistics and the challenges of the new era of mobility.

## High Tech

GEODIS offers agile and secure solutions for all of the logistics operations of its High Tech customers. The Group provides support throughout the product value chain, from supplying components through VMI (Vendor-Managed Inventory) to final recycling. GEODIS also ensures order management across all sales channels and direct deliveries to resellers or end consumers.

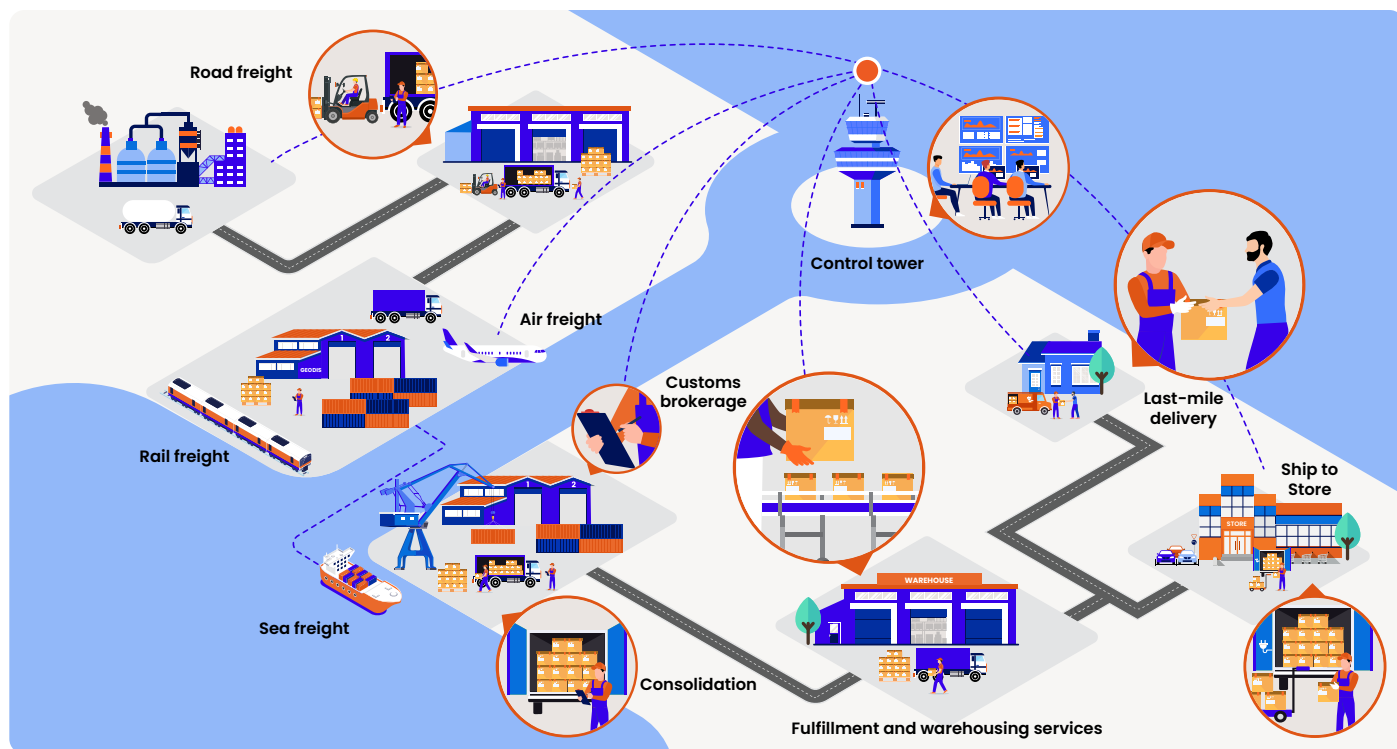
## Aerospace & Defense

GEODIS's activities for the aviation, space and defense sectors tackle the specific challenges of each stakeholder, from manufacturer to after-sales service. The Group uses its thorough knowledge of aerospace and defense logistics to create new methods and tools to optimize the logistics chains.

## French Champions

GEODIS supports French companies recognized in their market segments with multi- or omni-channel logistics solutions, backing them in their national and international growth. Through its expertise GEODIS helps them improve customer experience by optimizing their warehousing and transport network as well as product availability.

1.



### Four complementary lines of business dedicated to creating shared value

GEODIS operates in four complementary lines of business:

- Global Freight Forwarding;
- Global Contract Logistics;
- Distribution & Express;
- European Road Network.

GEODIS can offer its customers unique know-how at every stage of the supply chain, adapted to the needs of each market and each part of the world, with a focus on end-to-end optimization.

To provide its customers with this comprehensive service, GEODIS employs its own resources as well as working with a network of partners and subcontractors.

**Distribution & Express:** GEODIS has a network of more than 100 agencies in France and ranks as the leading French operator of express solutions for next-morning delivery and courier solutions for deliveries in 24 to 48 hours. Serving customers of all sizes and in all sectors innovative solutions designed for their shipments and their recipients, this line of business covers 35 European countries. It specializes in low-carbon deliveries in dense urban areas.

- **Over 100 million parcels delivered annually**
- **Over 6,000 rounds daily**
- **Over 120,000 recipients delivered daily**

**Global Freight Forwarding:** GEODIS offers multimodal transport solutions (sea, air, road and rail) throughout the world, with high added-value services including customs operations to guarantee its customers the optimal routing of their goods in terms of lead time, cost and environmental impact, regardless of the place of departure or of arrival. In the context of its project logistics activity, GEODIS designs specific tailor-made offers, primarily for large-scale projects in the oil & gas, mining, petrochemical, rail and energy sectors.

- **265,000 tonnes of air freight**
- **858,000 TEUs (twenty-foot equivalent units) of sea freight**
- **909,000 customer orders managed by Supply Chain Optimization**

Integrated into Global Freight Forwarding, the **Supply Chain Optimization** activity supports and advises customers seeking to optimize their logistics chains. In addition to consultancy on supply chain management, the selection and management of service providers and strategic outsourcing, other specific optimization solutions are also offered, such as reverse logistics.



**Global Contract Logistics:** with more than 360 sites and 8,400,000 sqm of warehousing throughout the world, GEODIS is one of the market leaders in contract logistics. From the management of warehouses (whether automated or not) and distribution centers to deliveries to production lines, the Group offers a wide range of services enriched with innovative solutions, targeted to manage flows cost-effectively, reduce storage costs, increase stock rotation, and thus improve the efficiency of the logistics chain. GEODIS is also a major player in the e-commerce sector through its fulfillment and e-fulfillment offers to online marketplaces.

- 360 warehouses in 34 countries worldwide
- Over 8.4 million sqm of warehousing

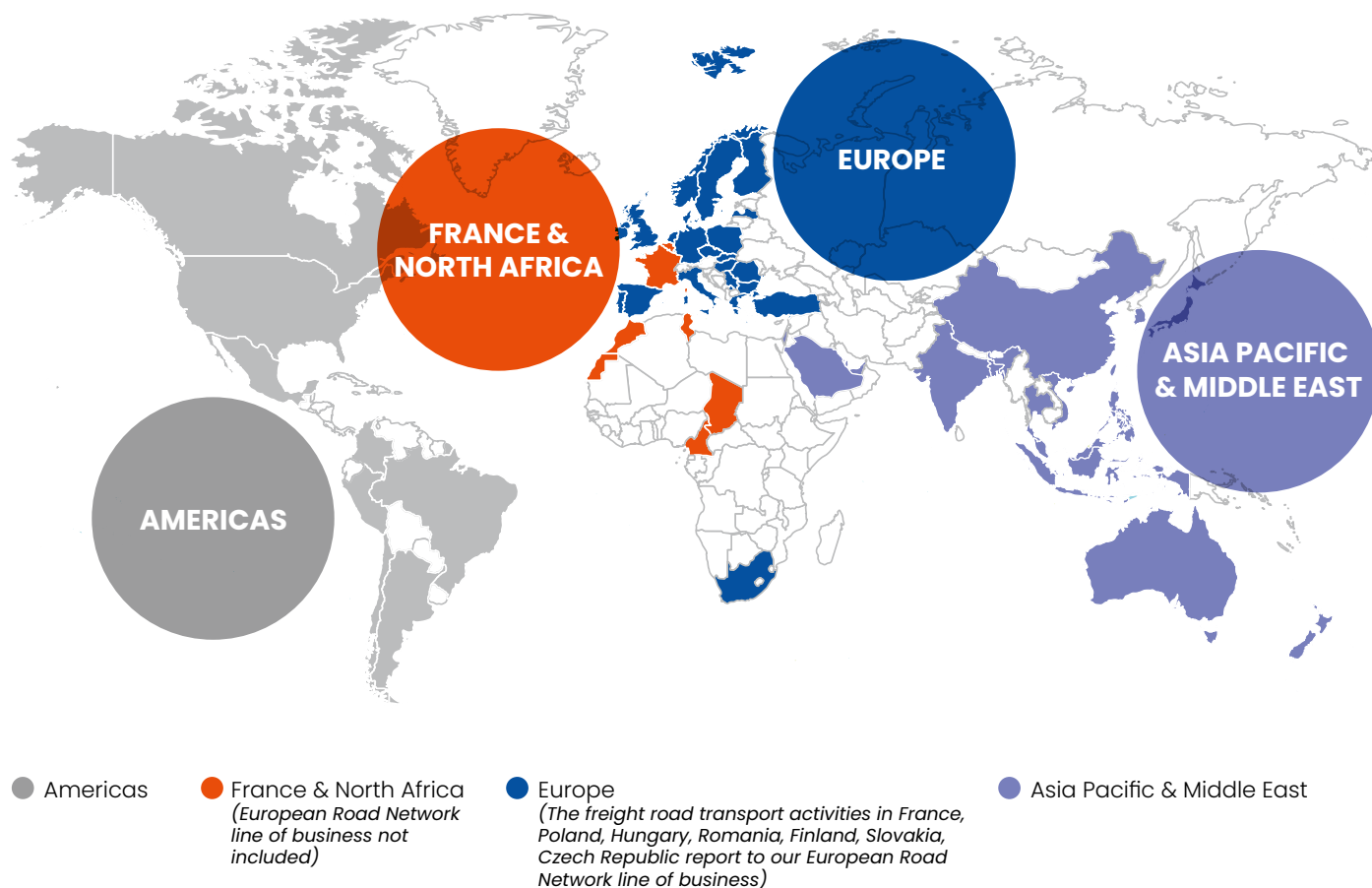
**European Road Network:** with more than 6,500 self-owned vehicles (both powered and towed vehicles) and a vast network of partners, GEODIS is one of the leading European

players in the transportation of full and partial loads. It offers a wide range of specialized solutions for chemical, industrial and automotive products as well as for retail and consumer goods. The Group develops, sets up and implements added-value solutions for multimodal transport flow management and logistics in Europe, for both packaged and bulk goods.

- 73 logistics platforms in 15 European countries
- Over 6,500 self-owned powered and towed vehicles

### A customer-oriented regional organization

With its four complementary lines of business, GEODIS operates through a customer-focused regional organization. The Group is organized into four major geographical areas under a single management team responsible for the entire GEODIS transport and logistics offering: France & North Africa, Europe (excluding France), Asia-Pacific and Middle East, and the Americas.



## 1.3 Business model and value creation

GEODIS, a world leader in logistics, is committed to creating long-term value for its customers, employees, partners, shareholders and society more broadly. This positioning and value creation are fully in line with the Group's purpose: "Serving people by delivering their goods all around the world with innovative, sustainable and ethical logistics."

### Our resources

#### Human

**52,819** employees  
of which **39%** women  
and of which **71%** outside France

#### Commercial

**81,500** active customers worldwide  
**100,000** suppliers and subcontractors

#### Financial

Stable ownership 100% SNCF  
(rated AA- by S&P and Aa3 by Moody's)

#### Operational

**1,079** sites  
Network covering **166** countries  
**12 million sqm** of warehouses and operating premises  
Fleet of **4,302** self-owned vehicles  
Advanced IT system

#### Environmental

Fuel consumption:  
**76 million liters**  
Electricity consumption:  
**263 GWh**  
Natural gas consumption:  
**231 GWh**

### Our purpose

*Serving people by delivering their goods all around the*

### The strengths of a world leader

**A global offer to provide our customers with end-to-end support for their logistics needs**



**Freight management**



**Warehousing and high added-value logistics services**

### Common principles of excellence

#### VISION

We want to be our customers' preferred growth partner

#### 7 GOLDEN RULES

- Make it easy for the client to do business with us
- Win, retain and develop profitable clients
- Always deliver a perfect service
- Get paid for what we do
- Recruit, develop and retain quality people
- Ensure people's health, safety & security everywhere, at all times
- Be a good citizen

In its pursuit of performance, GEODIS applies a model of business excellence that gives an operational definition of the organization, each person's mission, priority measures, expected results and performance indicators. To reflect this model in the day-to-day work of its teams, GEODIS has defined 7 Golden Rules and 7 Leadership Principles founded on the "Investors In People" framework. The 7 Golden Rules summarize the important actions required to deliver excellent results. The 7 Leadership Principles address the behavior of our managers needed to support, empower and engage our employees. Along with its purpose, vision and values, these foundational elements are the cornerstones of the Company mindset and culture.

*world with innovative, sustainable and ethical logistics*

## A structured organization aiming for excellence

### LINES OF BUSINESS

- Global Freight Forwarding & Supply Chain Optimization
- Global Contract Logistics
- European Road Network
- Distribution & Express

### VERTICAL EXPERTISE

- Industrial
- Retail
- Fast-moving consumer goods
- Automotive & Mobility
- High Tech
- Healthcare
- Aerospace & Defense

### CLOSE TO OUR CUSTOMERS

- Europe • France & North Africa • Americas • Asia-Pacific & Middle East

## Drivers of transformation

### INNOVATION & DIGITAL

- Data management
- Cybersecurity
- Robotics
- Low-carbon mobility

### SUSTAINABILITY

- Climate & environment
- Responsible employer
- Ethics & compliance

### VALUES

Commitment | Innovation | Trust | Solidarity | Passion

## 7 LEADERSHIP PRINCIPLES

- Be a GEODIS ambassador
- Own the all
- Engage and empower people
- Debate. Decide. Align.
- Duty to communicate
- Walk the talk
- Drive results

## Our impacts

### On employees

Overall satisfaction rate for employees: **82%**

**35%** of women managers

**10** hours of training annually per Full Time Equivalent

Frequency rate of lost-time accidents: **9.8**

Severity rate of accidents: **0.56**

### On customers

Overall satisfaction rate for customers: **91%**

Net Promoter Score: **+31**

**23%** of sites triply certified Quality-Safety-Environment

### On our shareholder

Revenues **€11.6** billion

EBITDA **€1.12** billion

Operating cash flow transformation: **84%**

### On society

EcoVadis evaluation: **70/100** (Gold)

Commitments to the community

Taxes paid in 2023: **€265** million

### On the environment

**8.3%** of alternative vehicles in GEODIS's self-owned fleet

CO<sub>2</sub> emissions scopes 1+2+3: **3.8** MtCO<sub>2</sub>e

CDP Climate score: **A-**





### 1.4 Trends

The global environment in which global supply chains operate remains complex. The succession of crises over the last ten years has triggered profound transformations in globalization and in the international production systems of global companies. These crises have played out against a backdrop of persistent concerns over long-term issues: global warming, biodiversity losses, social and economic disparities, energy insecurity, geopolitical risks and international governance. The consequent build-up of complexity has introduced significant uncertainties into the global supply chain model.

The combination of the causes and effects of these crises varies depending on geographical zones, countries, markets and business sectors. In this unsettled context, global companies are increasingly forced to modify their sourcing, production and distribution logistics strategies. Some companies in the West have responded to increased economic and geopolitical complexity by simply shortening their supply chains (“re-shoring” or “near-shoring”) or making them less vulnerable to geopolitical turbulence (“friend-shoring”). However, for many companies, a change of strategic model because of “supply chain risk” rather than that of cost reduction requires profound transformations. These transformations can generally only be gradual, since they require reconsidering cost structures, developing new local partnerships and reviewing the positioning of certain assets.

Because of these changes in the global context, or of societal and environmental transformations, several factors strongly impacted the transport and logistics sector:

- high inflation was recorded in many countries in 2023. This inflation has had an impact on household purchasing power, prompting pay increases by employers. This effect, combined with high energy costs, has led companies to seek savings, notably through competitive bidding for logistics services. As a result, we observed a significant increase in the number of tenders in 2023;
- restrictions or temporary closures have affected certain maritime routes. These have been both for environmental reasons (e.g., the Panama Canal, which has been forced to reduce traffic due to a lack of water) and because of conflict situations (such as the Red Sea, which has experienced armed attacks on ships). GEODIS has adapted in response to these traffic disruptions, offering its customers alternatives that enable them to transport their goods under the best possible conditions;

- uncertainty was felt regarding the availability and cost of different energy sources, owing to geopolitical tensions, competition in the use of biomass and new energies, and the development of the infrastructure needed to ensure their accessibility. Although the impact of price volatility has been limited for GEODIS due to its contractual arrangements, this uncertainty concerning energy availability and costs in different geographical areas makes it more complex to plan the energy transformation schemes that are essential for the decarbonization of the economy;
- the strengthening of regulations relating to social and environmental impact, linked in particular to the European Green Pact, imposed a sustained pace of transformation of fleets and the organization of certain logistics chains. As far as the climate and polluting emissions are concerned, regulatory changes are particularly strong with the Fit for 55 European legislative package and the introduction of Low-Emission Zones (LEZs) for downtown deliveries. GEODIS is constantly monitoring and trying to anticipate these changes for each of its lines of business and geographical areas. However, the lack of visibility on the availability of technologies, infrastructures and access to decarbonized energies at a competitive cost is an obstacle to the anticipation that GEODIS wishes to initiate, in line with its commitment to a path to decarbonization in compliance with the Paris Agreement;
- e-commerce has remained at a very significant level, particularly for Retail activities after the very strong growth seen in 2020-2021. This has generated an increase in the volume of small and medium-sized parcels to be delivered within short timeframes as close as possible to consumers in urban and suburban areas, entailing complete rethinks of flow and inventory management, optimizing them without compromising on service quality. To meet this demand, GEODIS constantly adapts and innovates, taking account of its customers' omni-channel strategies and providing them with its know-how in real-time optimization of their logistics chains through complete visibility of their inventories and flows;
- finally, tensions in some lines of business, the rise of artificial intelligence and new expectations in terms of quality of life at work are all having an impact on the Group's recruitment and employee development strategies. To continue attracting, developing and retaining the talent the Group needs, GEODIS is adopting a proactive approach to raise awareness of the logistics industry and is strengthening its employer brand, which highlights its values and incorporates its vision of sustainable logistics.

Aware of its responsibilities and the difficulties of a world that has become more uncertain and unpredictable, GEODIS is constantly adapting and evolving, bringing its customers global solutions that meet their expectations. As an architect of logistics solutions and a direct operator itself, GEODIS focuses on agility, working together with its customers to anticipate the changes required to cope with this changing environment. Its expertise, complementary lines of business and geographical footprint put the Group in a strong position

to support its customers in addressing supply chain risks. GEODIS's strategic plan, "Ambition 2027", fully supports the Group's baseline, "A better way to deliver", by reinforcing its demands for operational, financial, social and environmental performance.

## 1.5 Strategy

Having achieved the objectives of its strategic plan for the 2018-2023 period, GEODIS is pursuing its development under its new strategic plan, "Ambition 2027".

The new strategic plan continues the momentum of the previous one, while stepping up the Group's ambitions in terms of operational and financial performance. More than ever, the Group is placing CSR and its social and environmental performance at the heart of its strategic plan, with the aim of significantly reducing its carbon footprint and being recognized as a leader in sustainable logistics.

Thanks to the past and future financial performance of its lines of business, and strengthened by the integration of its most recent major acquisitions (Keppel and Need It Now Delivers in 2022 and trans-o-flex in 2023), GEODIS will have significant scope for further innovation and investment.

These investments will support the Group's organic growth aligned with the outlook for growth in the transport and logistics market. They will also support a proactive policy of targeted acquisitions designed to seize market opportunities.



GEODIS's strategy is designed to strengthen its position as a leader in sustainable and innovative end-to-end logistics solutions to help its customers succeed and grow around the world. This strategy continues to be based on three pillars, each imbued with the Group's innovative spirit and its capacity for investment: expertise in its core businesses coupled with support for its customers, an acceleration of its digital transformation, and its ongoing policy of external growth.

### Developing expertise in core businesses and supporting Group customers

The first pillar for GEODIS consists of capitalizing on the know-how and value creation of its four lines of business, whose diversity, complementarity and policy of business excellence should ensure constant commercial development that exceeds that of its market. The Group intends to ensure the growth of its core businesses by supporting the development of its customers, by bringing more value to its customers and by taking account of the specific nature of each market.

Each of these lines of business is organized according to its specific characteristics so as to optimize the level of service to customers. Changes were made in the organization of the Group early in 2023, with the creation of a new Europe region, a France and North Africa region and a Global Contract Logistics line of business, increasing the Group's capacity to serve its customers, while making the most of its regions and lines of business.

This development enables GEODIS to combine expertise in its lines of business with detailed knowledge of regional conditions to achieve ever greater commercial and operational efficiency. Each core business also has its own capabilities for investment, combining different modes of holding and using assets to suit the situation (the "asset right" notion) and the spirit of innovation that drives the Group.

### Speeding up the digital transformation

Innovation and investment are central to the second pillar of GEODIS's strategy, digital transformation. The Group focuses particularly on innovation to enhance its customer service offering, and to simplify these services as well as making them more accessible.

On the one hand, this transformation relates to the support functions in their drive for business excellence, management and internal control via a dedicated transformation program called Odyssey. The pooling of data enables a more detailed performance analysis of the Company's activities and the development of new opportunities for cross-selling.

On the other hand, digital transformation affects the lines of business at the heart of their operational processes: its purpose is to enrich their ranges of services with innovative digital solutions to create more value for the Group's clients and improve access to its services.

This transformation is based on a set of functional and technical solutions directed by the Digital and Technology Department, including the Data Office and the Digital Factory, to capitalize on data, which is a key asset in the Group's business. For example, Upplly, a digital marketplace that compares freight rates in real time, combines business

expertise and data science to meet the demands of a changing logistics market. The start-up has continued to grow since its launch in 2018 with the addition of new features on the matchmaking platform for transporters and shippers. In 2023, Upplly launched Connect, a new platform that puts shippers, carriers and freight forwarders directly in touch with each other.

### Continuing a proactive, targeted external growth strategy

The third pillar of the strategic plan is a continuation of the Group's external growth policy, applying a proactive, targeted approach to support the Group's growth and position it as a leader in sustainable logistics.

The desire for expansion is intended to provide a better response to the demands of the Group's customers by supporting them in the development of their businesses with an end-to-end service, however their supply chain is configured, but also to broaden the range of services in line with the Group's CSR ambitions, while strengthening its geographical footprint in strategic markets (North America, Europe and South-East Asia).

In a sector that is still largely fragmented, GEODIS seeks to consolidate its positions by targeting companies whose activities are consistent with the Group's aim of offering end-to-end service throughout the supply chain.

Thanks to the acquisition in 2023 of the German company transporto-flex, which provides temperature-controlled last-mile transport for the pharmaceutical and healthcare sectors, for instance, GEODIS will be able to offer an end-to-end temperature-controlled network between Germany, Europe, Asia and the United States.

## 1.6 Innovation

GEODIS's capacity for innovation is a key differentiator compared to its competitors, a means of creating value for its customers and a major lever for growth and performance.

Data management and digital technologies are two fundamental dimensions of digital transformation. The support functions will benefit from this transformation in terms of business excellence, management and internal control, as will the lines of business in terms of their operational processes and new offerings.

The Group focuses on three main areas of innovation:

- digital technology, at all stages of the Group's processes, from customer relations to delivery;
- robotics, a powerful lever for operational performance and making tasks less arduous;
- decarbonization, to address the climate issue (discussed in [section 3.1](#), dedicated to the climate).



## Innovating to meet the challenges of the Group's customers

Innovation is one of the basic values of GEODIS. It is at one and the same time a major vector of operational excellence, a source of value creation and a key differentiator in markets where the Group is present. With sophisticated processes, GEODIS offers solutions to the new challenges of a rapidly changing world. In response to the dramatic growth in e-commerce, GEODIS provides end-to-end logistics support to B2C brands, with the goal of offering customers the same personalized experience online and in-store. The GEODIS eCommerce solution draws on the Group's global network of warehouses and transport facilities to direct the customer to the nearest available product, thanks to real-time visibility of inventory worldwide. GEODIS is committed to putting its innovative capabilities to work for its customers, whether it involves just-in-time delivery, visibility of the logistics chain or social responsibility.



## Faster implementation of robotics

Recent years have seen the rapid and widespread development of robotics applied to logistics. The automation of logistics activities in warehouses is a considerable performance driver, enabling more flows to be processed in record time. Faced with a massive increase in consumer demand, particularly

when it comes to online shopping, smart robots are becoming ever more mobile and autonomous and are carrying out order picking tasks, improving the quality and speed of operations. Data management solutions combined with artificial intelligence (AI) systems produce algorithms that increase operational efficiency and accuracy of forecasting. In addition, robotic systems improve working conditions and productivity in the warehouse by reducing repetitive tasks that are physically demanding for the operator (moving, bending, carrying loads), thus freeing up time for the personnel to perform higher value-added tasks.

GEODIS has approximately 80 highly automated sites around the world, making it one of the leaders in the integration of the latest generations of robots within warehouses. Its teams are working on the development of Application Programming Interfaces (APIs) and Plug & Play solutions that are seamless and fast, improving connectivity with its customers' systems. This edge in robotics is both a source of differentiation and a growth driver for the Group.

## Prioritizing digital technology

Data and digital technologies remain two fundamental aspects of innovation that are adapted to the realities of the field and profitable for the supply chain and business management. GEODIS works continuously in close collaboration with its customers and academic and industrial partners to identify areas where digital innovation and data mining can make a difference.

The Group has identified a relevant use case for blockchain technology to meet the challenges associated with vaccine distribution. Its teams ensured the logistics and transportation of batches in strict compliance with the cold chain and with precise monitoring of the data reported and validated automatically under the supervision of pharmacists. This technological breakthrough reduced the time required to record data by 12 hours, speeding up vaccine distribution and limiting the number of doses wasted because of inefficient logistics.

The quality and robustness of data repositories are essential drivers of performance, quality of operations and regulatory compliance. In its quest for operational excellence, GEODIS uses algorithms to detect and process errors and missing data.

The multi-channel businesses of the Group's customers (traditional stores and online sales) combined with multiple end-customer delivery strategies ("ship from store" from warehouses and "in-store pickup") require powerful software for real-time inventory tracking, calculation of replenishment strategies and order allocation, and tracking of shipments and deliveries (DOM [Distributed Order Management] systems). GEODIS and its software partner have established themselves as leaders in this field.

### Seizing the opportunities of digital transformation

The latest technological advances now make it possible to embrace an increasingly high portion of the complexity of the logistics industry, encompassing a significant number of distinct concepts required for present-day supply chain operations.

Digital technology and other new technologies combine to intensify communication and data flows, providing better visibility of the arrival times of parcels and containers consigned to the Group by its customers. These communication flows must be secure, to protect customer data, but also resilient, to ensure an optimal level of service.

The use of data captured, stored, transformed and then transmitted *via* the IT system and digital channels generates gains not only in functional, but also operational

efficiency (optimized truck journeys, speed of last-mile deliveries, verification of transport conditions under stress – low temperature, real-time monitoring).

Artificial intelligence is increasingly enabling GEODIS to make use of predictive models and suggest complementary logistics services from the Group's catalog of offerings. GEODIS can thus develop cross-selling and build customer loyalty through end-to-end operations.

On a more general level, digital technology also enables the Group to better integrate its ecosystem partners as it seeks to offer the most appropriate service to its customers. In addition, GEODIS is participating in the development of SDL (Shared Data Language), a standard for the world of logistics, in order to encourage the integration of "small" players within the value chain. The challenge is to limit the effects of lock-in by promoting free and fair competition and increasing the efficiency of the end-to-end logistics chain.



GEODIS's commitment to innovation is reflected in the following highlights of 2023:

### **Low Emission Zone (LEZ) access verification system**

There are more and more LEZs in French cities, and it is crucial for transport operators to be certain that GEODIS vehicles and those of its subcontractors are authorized to enter them. This is particularly complex when managing around 120,000 transport orders a day, when there is little harmonization of traffic regulations regarding LEZs from one urban area to another, and when GEODIS has no direct control over the vehicles of its subcontractors' vehicles. Distribution & Express teams have developed a verification system connected to the French authorities' database of roughly 5 million registered vehicles. When the license plate is entered, the system instantly classifies the vehicle concerned.

### **An on-board IT tool to monitor driving performance**

The stakes are high when it comes to improving the driving behavior of GEODIS drivers, not only in terms of safety, but also energy consumption and reduced maintenance costs. With Trimble, their on-board IT tool, European Road Network teams have access to detailed data on the driving behavior of each driver, such as sudden accelerations and decelerations, or the correct use of cruise control. This data is shared with drivers and operational managers to establish a dialogue on driving behavior and create constructive competition between drivers. Collecting and analyzing these driving indicators also enables European Road Network's in-house trainers and instructors to better target drivers in need of training, and to offer them better tailored programs.

### **A decision-making tool supporting the optimization of logistics**

GEODIS optimizes its delivery routes in France using a solution developed by its service provider, 7Opteam. 30 Distribution & Express branches import and process logistics geolocation data. Once it has been analyzed, this data enables planning teams to save time by reworking delivery routes throughout France. The 7Opteam platform not only saves planning teams time (up to ten days for complex studies), but also rationalizes routes, which is reflected in a reduction in kilometers traveled, and consequently in CO<sub>2</sub> emissions.

### **Optimized loading**

Whether on the oceans in containers, or on the roads in trailers or in the back of vans, the question of load optimization is vitally important, both for reducing transport costs and for reducing greenhouse gas emissions and pollution in general. Supply Chain Optimization teams have developed a calculation program for optimizing loading plans, using data on dimensions and weight, while respecting the safety constraints of the products transported. The software also optimizes the grouping of goods according to their origin or destination into a minimum number of containers. After implementing the optimization program for a leading sports and leisure goods retailer in 2023, GEODIS teams reported a 10% increase in container loading rates.

## **1.7 Corporate governance**

GEODIS is committed to operating in an ethical and transparent manner. GEODIS, the parent company of the GEODIS Group, is a French limited company (*société anonyme*) that has adopted a dual management structure, with an Executive Board and a Supervisory Board. This organizational structure separates the management and direction of the Company, which is the responsibility of the Executive Board, from the control of this management body, which is exercised by the Supervisory Board, thus meeting the concern for a balance of power between the executive and control functions. The Supervisory Board has formed specialized committees to assist it in its deliberations.

The Executive Board is supported by a Management Board, which comprises executive vice presidents for the regions, executive vice presidents for the lines of business and executive vice presidents for the support functions. As of the date of the present document, the Management Board consists of 17 members.

GEODIS is a wholly owned subsidiary of the SNCF Group through SNCF Participations.

### **The Executive Board**

The Executive Board of GEODIS SA is overseen by the Supervisory Board, to which it submits for approval the general strategy of the Company and the Group, as well as the annual budgets and multi-year plans of the Company and the Group.

As of the date of the present document, the Executive Board consists of two members: Marie-Christine Lombard and David-Olivier Tarac. The Executive Board is chaired by Marie-Christine Lombard.

At a meeting on March 2, 2021, the Supervisory Board re-appointed Marie-Christine Lombard as Chair of the Executive Board for the duration of her term of office as a member of the Executive Board. At a meeting on December 6, 2022, the Supervisory Board appointed the Group Chief Financial Officer, David-Olivier Tarac, as a member of the Executive Board, succeeding Amaury Valicon on January 1, 2023, for the duration of his mandate (term ends 2025).



### The Supervisory Board

The GEODIS Supervisory Board consists of eight members, four of whom are external. A representative of the European Consultation Committee (ECC) also attends meetings of the Supervisory Board.

- ➔ **Number of meetings of the Supervisory Board in 2023: 5**
- ➔ **Attendance rate: 97.5%**

The Supervisory Board takes care to maintain a diversity of experience, particularly in international business, and a complementary mix of skills. It also ensures the presence of external members and a high proportion of women.

As of the date of this document, the Supervisory Board is composed of eight members. Three of these are women (37.5%) and four are external to the SNCF Group (50%).

The composition of the Supervisory Board covers the essential expertise required to exercise control over the Company's management: transportation & logistics, strategic planning and business strategy, finance and management, legal and regulatory, mergers & acquisitions, corporate social responsibility, risk management and compliance.

The Supervisory Board's role is to oversee the management of the Executive Board and to ensure the smooth running of the Company. Specifically, it endorses all significant commitments and investment or divestment operations.

To carry out its missions, the Supervisory Board relies on the work of two specialized committees:

- the Audit and Risk Committee (ARC), whose role is to report on the accuracy and the fairness of the parent company and consolidated accounts, as well as the quality of the financial information;
- the Human Resources Committee (HRC), whose role is to issue recommendations on the compensation policy for the members of the Executive Board, the Management Board and the Group's leading executives. It periodically reviews the retention plan (Long-Term Incentive Plan) and any other incentive mechanism.

In 2023, the Supervisory Board took positions on merger and acquisition projects and on the Group's LTIP (Long-Term Incentive Plan) policy. As far as GEODIS's CSR strategy is concerned, the Supervisory Board was also asked to give its opinion on the double materiality matrix, the compliance plan and the Group's decarbonization trajectory prior to its submission to the SBTi (Science Based Targets initiative). In addition to activities and results, discussions in 2023 focused on the Group's new strategic plan, Ambition 2027.





## Composition of the GEODIS Supervisory Board as of May 1, 2024

Names and roles played on the Supervisory Board	Start and end of term of office	Functions and principal offices in 2023	Roles in the Audit and Risk Committee (ARC) and Human Resources Committee (HRC)	Nationalities
<b>Laurent TREVISANI</b> Chair and Member of the Supervisory Board	2020-2025	Deputy Chief Executive Officer Finance Strategy, SNCF Group Deputy Chief Executive Officer, SNCF	Member of the HRC	French
<b>Albertine HANIN</b> Member of the Supervisory Board	2020-2025	GEODIS Group EVP, Legal and Insurance		French
<b>Patrick BERARD</b> Member of the Supervisory Board	2021-2024	Board member of LKQ Chair, Transformation Advisory	Chair of the HRC	French
<b>Carine de BOISSEZON</b> Member of the Supervisory Board	2021-2025	Chief Sustainability Officer, EDF Group Member of the Climate Committee of BPI France Joint Chair of the Purpose Committee at STOA	Chair of the ARC	French
<b>Sylvie CHARLES</b> Member of the Supervisory Board	2013-2025	Independent director of SANEF Board member of Kaufman & Broad	Member of the HRC	French
<b>Frédéric DELORME</b> Member of the Supervisory Board	2024-2030	Chair of Rail Logistics Europe		French
<b>Raphaël POLI</b> Member of the Supervisory Board	2021-2027	Managing director of SNCF Retail & Connexions	Member of the ARC	French
<b>Randy TUCKER</b> Member of the Supervisory Board	2020-2026	Chairman and Chief Executive Officer of Wineshipping	Member of the ARC	American

In addition, Olivier ETHEVE, representing the European Consultation Committee, attends meetings of the Supervisory Board.

## The Management Board

The Executive Board is supported by the GEODIS Group Management Board, a body for discussion and consultation that implements the Group's operational strategy while ensuring the consistency of its actions. It consists of 17 members (the Group Chief Executive Officer, four regional executive vice presidents, four executive vice presidents of the lines of business and nine executive vice presidents of support functions) and meets a minimum of twice per month to closely monitor the Group's activity, review the operational and financial performance and discuss strategic projects.

**Composition of the GEODIS Management Board  
as of May 1, 2024**

Names	Functions in 2023	Nationalities
<b>Marie-Christine LOMBARD</b>	Chair of the Executive Board, Group Chief Executive Officer	French
<b>Xavier AVRARD</b>	Executive vice president, Group Strategy	French
<b>Onno BOOTS</b>	Executive vice president, Asia-Pacific and Middle East	Dutch
<b>François BOTTIN</b>	Executive vice president, Digital and Technology	French
<b>Mario CECCON</b>	Executive vice president, Human Resources	Argentine
<b>Virginie DELCROIX</b>	Executive vice president, Sustainability	French
<b>Éric GERBI</b>	Executive vice president, Supply Chain Optimization	French
<b>Albertine HANIN</b>	Executive vice president, Legal & Insurance	French
<b>Stéphanie HERVÉ</b>	Executive vice president, Global Contract Logistics	French
<b>Mike HONIOUS</b>	Executive vice president, Americas	American
<b>Thomas KRAUS</b>	Executive vice president, Europe	German
<b>Éric MARTIN-NEUVILLE</b>	Executive vice president, Global Freight Forwarding	French
<b>Laurent MELAINE</b>	Executive vice president Sales and Marketing	French
<b>Camille PORGÈS</b>	Executive vice president, Governance, Risks and Compliance	French
<b>Olivier ROYER</b>	Executive vice president, European Road Network	French
<b>David-Olivier TARAC</b>	Member of the Executive Board, Group Chief Financial Officer	French
<b>Amaury VALICON</b>	Executive vice president, Performance	French

The compensation of members of the Management Board and the Group's leading executives includes an annual variable component, 25% of which is based on achieving CSR (Corporate Social Responsibility) targets. From 2023, the long-term variable compensation (LTI) plan with a three-year maturity also includes a non-financial component accounting for 30% of the total.

## The Investment and Risks Committees

To accomplish its mission, meet its objectives and secure its commitments, the Group has defined rules and principles to guide employees in their daily work, at the initiative of the Chief Executive Officer. The Book of Business Principles sets out the rules of governance, authorization thresholds and principles of internal control.

To ensure that these principles are properly applied and to clarify its policy, the Executive Board relies on two specialized committees.

- The Group Investment Committee, which meets on a weekly basis and signs off on investment commitments and commercial contracts above a certain threshold. Projects are reviewed against the key elements provided: background and reason for the project, financial data, key characteristics of the project, SWOT analysis and risk mitigation plan. Other elements also brought to the attention of members of the Committee include a detailed operational description, legal framework, detailed financial assumptions and expert opinions. Projects not reaching the threshold for review by the Group Investment Committee are examined by equivalent committees in place at regional level and in the lines of business. For certain projects, the approval of the SNCF Group must be obtained.
- The Risk Committee, which was created in 2016 and is chaired by the Chief Executive Officer of GEODIS. It comprises permanent members chosen for their position, expertise and knowledge of the Group's organization and activities. The Committee is responsible for monitoring changes in internal and external risk factors that have a major impact on the Group's strategy and objectives, based in particular on GEODIS's risk mapping, internal audit reports, external best practices and the inventory of risks and disputes in all Group entities. It takes all necessary decisions or orientations in terms of risk prevention and management, internal control, ethics and compliance, in order to reinforce the Group's level of control over all types of risk. Its role is to identify and analyze any potential or proven risk, choose preventive or corrective actions to be taken by the Group to ensure their effective implementation, and to monitor them on a regular basis. It updates the Group's risk map at meetings of the Committee, held quarterly or more frequently if necessary. Information concerning commercial, tax and employee-related disputes is systematically reviewed at each meeting.

## Governance, risks and compliance

To oversee the Group's ethics and compliance system, the GEODIS Executive Board has set up the Governance, Risks and Compliance Department, a dedicated team which encompasses three areas of expertise:

- the Group Ethics, Compliance and Customs Department;
- the Group Internal Control and Risk Management Department;
- the Group Internal Audit Department.

Each department, except for Internal Audit, has a central team and a network of correspondents in all the regions and lines of business to ensure the overall consistency of the compliance program and to match it to the appropriate level of the organization.

The Group executive vice president, Governance, Risks and Compliance is a member of the GEODIS Management Board and reports directly to the Chief Executive Officer. She keeps the Management Board regularly informed of the progress of her activities to ensure that it has all the support it needs for decision-making.

## Ethics, Compliance and Customs

The mission of the Group's Ethics, Compliance and Customs Department is to manage any risk of violation of the rules applicable to anti-corruption, competition law, personal data protection, customs and export control, as set out in the relevant laws and regulations, as well as in the Group's Code of Ethics. It is also tasked with administering the internal alert system, through which Group employees and third parties can report potential violations of laws and regulations, as well as of the Code of Ethics. The department is made up of several teams with the necessary expertise in the fields concerned, supported by a network of correspondents in the lines of business and the regions, providing effective support to operational staff through a dynamic approach to continuous improvement.

## Internal Control and Risk Management

In line with international standards, GEODIS's internal control and risk management system is based on three lines of control: operations (first line), support functions such as Human Resources, Finance, Legal Affairs, etc. at the level of the lines of business, the regions and the Group (second line), and Internal Audit (third line). Each of these has well-defined roles and responsibilities in the implementation of risk management within its perimeter.

In its role as a second line of defense, the Group's Internal Control and Risk Management Department assists functional and operational departments at Group, line of business and regional level to define their internal rules and procedures enabling them to integrate relevant controls for effective risk management. It has drawn up the Book of Business Principles, which it regularly updates. This document constitutes the Group's mandatory reference framework regarding governance rules and authorization thresholds. The department defines the Group's approach to internal control and risk management, which is then rolled out within each perimeter with the support of correspondents in the lines of business and the regions. Thanks to this organization, the Group's internal control and risk management system can be deployed effectively and consistently across all activities and entities.

## Internal Audit

The Internal Audit Department's mission is to provide independent, objective assurance on the degree of control over the Group's operations, and to advise on how to improve the conduct of business, thereby helping to create value for the organization. The department is centralized and comprises qualified experts who perform reviews throughout the organization, in accordance with the annual audit plan and as needs are identified.









# Corporate social responsibility policy

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## 2. CORPORATE SOCIAL RESPONSIBILITY POLICY

As a company and as an employer, GEODIS places social issues at the heart of its concerns. Of the seven Golden Rules that form the basis of its operations, three focus on social responsibility: “Be a good citizen”, “Ensure people’s health, safety & security everywhere, at all times” and “Recruit, develop and retain quality people”.

### OUR PRIORITIES



#### ENVIRONMENT

*Act for the climate  
and reduce our  
environmental impact*



GREENHOUSE GAS  
EMISSIONS

•

AIR POLLUTION

•

ADAPTATION TO CLIMATE  
CHANGE

•

CONSUMPTION OF  
NON-RENEWABLE  
RESOURCES



#### SOCIAL

*Be a responsible employer  
committed to playing  
its role in society*



HEALTH & SAFETY

•

HUMAN RIGHTS IN  
THE VALUE CHAIN

•

SERVICE CONTINUITY

•

WORKING CONDITIONS  
AND ENVIRONMENT

•

EMPLOYEE ENGAGEMENT



#### ETHICS

*Choose ethical  
relations based  
on trust*



RESPONSIBLE PURCHASING

•

BUSINESS INTEGRITY

•

DATA PRIVACY  
PROTECTION

•

ADVOCACY FOR CSR WITH  
OUR STAKEHOLDERS

## 2.1 CSR policy

GEODIS is committed to providing its customers with sustainable logistics solutions addressing both social and environmental issues. GEODIS is focused on developing low-carbon solutions, reducing the impact of its activities on the environment, continuously improving the health, safety and well-being of its employees, and acting ethically and responsibly in its relations with its partners.

GEODIS's CSR policy has been developed in accordance with the main international frameworks, namely:

- the Organisation for Economic Co-operation and Development (OECD) guidelines for multinational enterprises;
- the principles and rights set out in the eight fundamental conventions of the International Labour Organization (ILO);
- the principles and rights set out in the International Bill of Human Rights;
- the United Nations Guiding Principles on Business and Human Rights;
- the United Nations Global Compact (GEODIS has been a signatory since 2003).

In addition, GEODIS has adopted the Sustainable Development Goals (SDGs) of the United Nations' 2030 Agenda and has integrated seven of these SDGs into its policy, corresponding to its activity and its areas of operation ([see section 2.2](#)).

As far as the fight against global warming is concerned, GEODIS has aligned its policy with the 2015 Paris Agreement, which aims to keep the increase in average global temperature well below 2°C in comparison with pre-industrial levels, and to maintain efforts to limit this increase to 1.5°C. To support its CSR objectives, the Group also relies on a number of benchmarks, international standards, norms and guidelines, which include :

- the Global Reporting Initiative's CSR reporting;
- the GHG Protocol, a standard for measuring and reporting greenhouse gas emissions;
- the ISO 14001 standard for environmental management;
- the ISO 45001 (OHSAS 18001) standard for occupational health and safety management;
- the SQAS (Safety & Quality Assessment for Sustainability) system to assess performance in terms of quality, safety and the environment;
- the Global Logistics Emissions Council (GLEC) Framework V2 to measure the CO<sub>2</sub> emissions of multimodal logistics chains;
- customer-specific and sector-specific CSR standards;
- the Investors in People standard covering management and leadership;
- the GEEIS label, a European and international standard for professional gender equality.

### 2.1.1 Double materiality analysis

GEODIS performed its first double materiality<sup>(1)</sup> analysis in 2023, to prioritize and update the CSR issues facing the Group. This materiality analysis was carried out principally through consulting its main stakeholders, both internal and external, and adopting a double materiality approach.

A double materiality analysis consists of examining impacts from two different angles: the Company's impact on society and the environment and, inversely, the impact of society on the Company. The double materiality approach is one of the objectives of the new sustainability reporting framework, the Corporate Sustainability Reporting Directive (CSRD), which came into effect on January 1, 2024.

The GEODIS materiality analysis was carried out under the supervision of the Sustainability Department, with the assistance of external consultants. An in-house team representing various lines of business and regions was set up to contribute to the study and ensure the involvement of the various stakeholders. The entire process was supervised by a steering committee consisting of five members of the Group's Management Board.

The double materiality analysis was conducted in three phases:

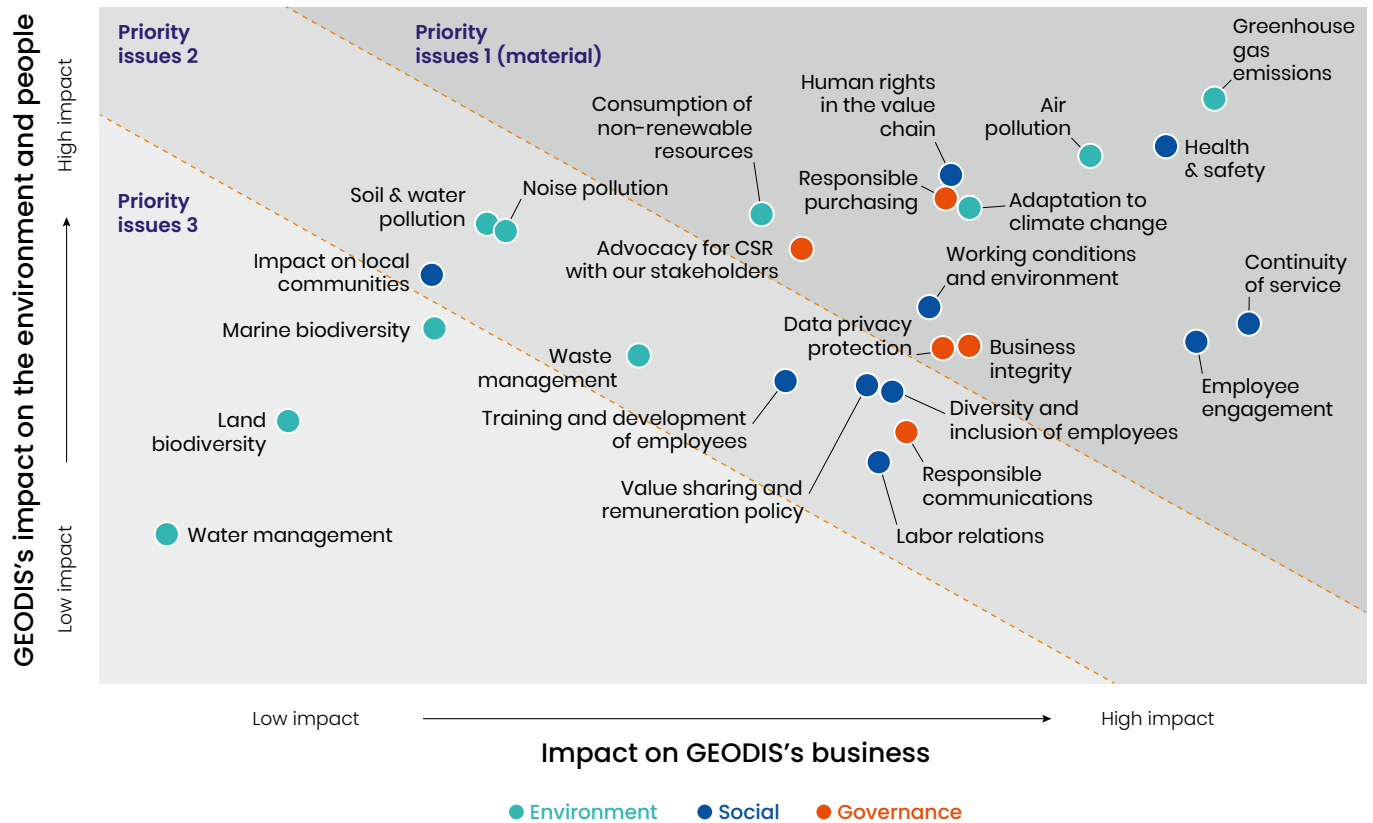
- 1 selection of the sustainability issues (environmental, social and governance) that are potentially material for GEODIS. The project steering committee finally signed off on a list of 25 key materiality issues;
- 2 consultation of internal and external stakeholders and consultation of experts. More than 50 individual interviews were conducted with internal stakeholders (managers, employees, trade unions and employee representative bodies) and external stakeholders (customers, suppliers and subcontractors, commercial partners, the academic community, the financial community, local and regional stakeholders, public authorities, civil society, etc.). In addition to these individual interviews, the importance of key materiality issues was also assessed in the annual employee engagement survey and in the annual customer satisfaction survey. A workshop consisting of around ten employees from different regions was also organized to assess the issues according to the principle of double materiality;
- 3 consolidation and construction of the matrix based on the consultations carried out and on international standards and databases. Several international standards and expert contributions have been consolidated.

(1) <https://geodis.com/social-responsibility>



## 2. CORPORATE SOCIAL RESPONSIBILITY POLICY

From the 25 sustainability issues selected, 13 were shown by the study to be “material”, i.e., they are very significant financially, or in terms of impact, or both.



The majority of the issues that emerged as material from the double materiality analysis have already been identified as such by GEODIS. Some of them are monitored and are elements of the Group's CSR strategy (greenhouse gas emissions, Health & Safety and business integrity). To address these challenges, ambitious policies are already in place, with specific programs, performance measurement tools and targets that can be strengthened.

For other issues, the double materiality analysis highlighted their growing importance in terms of impact, for the Group and/or its stakeholders (e.g., adaptation to climate change and human rights in the value chain). These issues will be given a stronger place in GEODIS's CSR strategy. A few issues, however, such as biodiversity, appear to be less material in the light of the double materiality analysis. Nonetheless, these issues will continue to be taken into consideration by the Group in a manner appropriate to their level of importance.

So that all the issues can be managed effectively and in a targeted manner according to their level of importance, GEODIS has split them into three categories, which are shown as dotted orange lines on the matrix:

- **priority 1 issues:** these 13 “material” issues are at the heart of the Group's activities and value chain. The Group is speeding up its efforts to ensure that all these issues are managed through specific governance, long-term objectives and performance indicators;
- **priority 2 issues:** these are the issues on which the Group is maintaining its efforts, in a bid to achieve continuous improvement, via a program rolled out in the regions and lines of business concerned, accompanied by performance indicators and, in some cases, medium-term objectives;
- **priority 3 issues:** for these issues, the Group continues to monitor its performance using appropriate indicators.

GEODIS also plans to increase communication with its stakeholders to pursue dialogue initiated during the consultation on the Group's sustainability challenges. In addition to existing discussion channels, the Group plans to set up a strategic stakeholder committee, made up of internal representatives and external experts, covering all economic, social and environmental issues.

## 2.1.2 CSR policy

The Group's CSR policy has been developed in line with one of the seven Golden Rules of its business excellence program, "Be a good citizen". For GEODIS, this means acting for the environment, for society and in an ethical manner with all of its stakeholders, including its customers, suppliers and subcontractors, its employees, society in the broadest sense and its shareholder, SNCF.

GEODIS's CSR policy is a powerful vector for progress and innovation, and is broken down into three dimensions (environment, social and ethics), covering the main expectations of stakeholders (*see section 2.3*). In 2023, these priorities were updated after carrying out a materiality analysis (*see section 2.1.1*). The policy has been endorsed by the Management Board and is available on the GEODIS website<sup>(1)</sup>.

The Group's CSR policy is based on three pillars:

- environment: Greenhouse gas emissions, Air pollution, Adaptation to climate change, Consumption of non-renewable resources;
  - social: Health & Safety, Human rights in the value chain, Service continuity, Working conditions and environment, Employee engagement;
  - ethics: Responsible purchasing, Business integrity, Data privacy protection, Advocacy for CSR with our stakeholders.
- GEODIS pursues these priorities by means of the following measures:
- evaluate the Group's policies and initiatives through internal and external benchmarks and, when necessary, update ambitions in line with best practices;
  - measure and communicate progress regularly and transparently using various means, such as the present Sustainability Report;
  - innovate and work continuously to find new solutions in collaboration with customers, suppliers, subcontractors and other external partners;
  - encourage suppliers and subcontractors to implement approaches that develop their own CSR performance and contribute to that of the Group;
  - train and raise the awareness of the Group's employees on the CSR impacts of its activities;
  - encourage the Group's employees to share best practices.

2.



(1) <https://GEODIS.com/social-responsibility>

## 2.2 Main challenges and GEODIS's responses

The table opposite presents the main non-financial issues identified by the Group and its approach to addressing them, in line with the Sustainable Development Goals (SDGs) from the United Nations' 2030 agenda.

The Group conducted a dual materiality analysis in 2023 in order to update and prioritize this list of issues and redirect its CSR policy accordingly.

Among the main CSR challenges presented opposite, six have been identified as major risks and are included in the Group's mapping of major risks:

- health and safety;
- human rights in the value chain;
- adaptation to climate change;
- greenhouse gas emissions;
- air pollution;
- responsible purchasing.

### Issues (risks and opportunities)

### Sections of report



#### Environment: act for the climate, reduce environmental impact

Greenhouse gas emissions	Climate ( <a href="#">section 3.1</a> )
Air pollution	Air quality ( <a href="#">section 3.2</a> )
Adaptation to climate change	Adaptation to climate change ( <a href="#">section 3.1.5</a> )
Consumption of non-renewable resources	Managing natural resources ( <a href="#">section 3.3</a> )



#### Social: be a responsible employer committed to playing its role in society

Health and safety	Health, safety and security ( <a href="#">section 4.1</a> )
Working conditions and environment	Management of talent ( <a href="#">section 4.3</a> ) Compensation and benefits ( <a href="#">section 4.5</a> )
Employee engagement	Employee engagement ( <a href="#">section 4.7</a> )
Human rights in the value chain	Human rights and fundamental freedoms ( <a href="#">section 4.8</a> )
Service continuity	Service continuity ( <a href="#">section 4.10</a> )



#### Ethics: choose ethical relations based on trust

Responsible purchasing	Responsible value chain ( <a href="#">section 5.2</a> )
Business integrity	Compliance and business integrity ( <a href="#">section 5.1</a> )
Data privacy protection	Data protection ( <a href="#">section 5.3</a> )
Advocacy for CSR with our stakeholders	Advocacy for CSR with our stakeholders ( <a href="#">section 5.4</a> )

Main themes	Contribution to SDGs	Examples of GEODIS actions
Reduction of greenhouse gas emissions from energy and fuel consumption related to transport and logistics.	 	<ul style="list-style-type: none"> <li>• Commitment to SBT</li> <li>• Modal shift</li> <li>• Low-carbon road vehicles</li> <li>• Air and marine biofuels</li> <li>• LED lighting</li> </ul>
Reduction of air pollution from fossil fuel combustion and affecting human health and biodiversity.	 	<ul style="list-style-type: none"> <li>• Use of alternative delivery vehicles</li> </ul>
Adaptation of GEODIS's activities to the effects of climate change to ensure business continuity, infrastructure integrity and satisfactory working conditions.		<ul style="list-style-type: none"> <li>• Site vulnerability studies and business continuity plans</li> </ul>
Preservation of non-renewable resources and reduction of GEODIS's dependence on fossil fuels and non-renewable materials used in construction, transport-related assets and infrastructure, and packaging.		<ul style="list-style-type: none"> <li>• Reverse logistics</li> <li>• Packaging recycled</li> <li>• Waste reduction</li> <li>• Training in eco-driving</li> </ul>
Actions seeking to guarantee the health and safety of GEODIS's employees and subcontractors. Prevention of impacts on third parties (road accidents, accidental pollution and noise pollution).		<ul style="list-style-type: none"> <li>• Health and safety training</li> <li>• ISO 45001 certified sites</li> </ul>
Compliance with labor legislation and encouragement of decent working conditions that favor well-being.	 	<ul style="list-style-type: none"> <li>• Collective agreements</li> <li>• JUMP'IN apprenticeship program</li> <li>• GEODIS University</li> <li>• IN inclusion network</li> </ul>
Commitment of employees, ownership and promotion of the GEODIS culture, adherence to the Group's values, reflected in its ability to attract and retain the best talent.		<ul style="list-style-type: none"> <li>• Annual employee survey</li> </ul>
Respect for fundamental human rights and prevention of human rights violations in the value chain, including by subcontractors.		<ul style="list-style-type: none"> <li>• Whistleblowing system open to all</li> <li>• Supplier engagement and evaluation</li> </ul>
Maintaining the supply and distribution of goods that satisfy the essential needs of end-users, including in situations of social, economic or public health crisis.		<ul style="list-style-type: none"> <li>• Service quality</li> <li>• Annual customer satisfaction survey</li> <li>• Business continuity plans</li> </ul>
Actions seeking to ensure that the practices of the Group's suppliers and subcontractors are in line with key international principles, reflected in the GEODIS Code of Conduct.		<ul style="list-style-type: none"> <li>• Supplier engagement and evaluation</li> </ul>
Compliance with competition and anti-corruption legislation and best practices.		<ul style="list-style-type: none"> <li>• Employee training in ethics and anti-corruption</li> </ul>
Respecting data protection and creating an environment of trust for Group employees and partners.		<ul style="list-style-type: none"> <li>• Employee training in data protection</li> </ul>
GEODIS's total commitment to promoting social and environmental principles in its dealings with stakeholders.		<ul style="list-style-type: none"> <li>• Dialogue with stakeholders</li> <li>• Trade associations</li> <li>• Annual customer satisfaction survey</li> </ul>



## 2.3 Stakeholders

GEODIS maintains an ongoing dialogue with its stakeholders, making it possible to identify their expectations and changes over time, to know the level of satisfaction with the Group's actions, to identify possible risks for any of the parties and also to seize opportunities to develop new solutions together.

The double materiality analysis carried out by the Group in 2023 is an integral part of our belief in dialogue with our stakeholders. Indeed, an understanding of each stakeholder's priorities helps to guide the Group in making decisions and defining its commitments.

Through dialogue with stakeholders, GEODIS can also express its values, commitments and CSR policy and develop them further. This dialogue is a strong vector for the development of trust with each stakeholder, for the sustainability of the relationship and ultimately for the creation of common value.

### *Customers: being our customers' growth partner*

GEODIS is committed to providing its customers with the highest quality products and services in line with its CSR commitments all along its value chain.

**Relevant topics:** greenhouse gas emissions, adaptation to climate change, operational excellence, continuous improvement, confidentiality, security of systems and data protection, service quality.

**Form of dialogue:** regular interactions with customers, business reviews, customer satisfaction survey, customer events.

### *Employees: being a committed, attractive employer*

GEODIS maintains a regular dialogue with its employees and with personnel representation bodies to promote a high-quality social dialogue that balances the economic reality of the business with internal social expectations.

**Relevant topics:** health and safety of employees and third parties, developing and attracting talent, talent retention, social dialogue, working conditions and well-being at work.

**Form of dialogue:** daily interactions between employees and managers, Code of Conduct, employee satisfaction survey, performance appraisal and career development process, internal communications.

### *Suppliers and subcontractors: uniting our partners around our commitments*

GEODIS depends on a large network of suppliers, partners and subcontractors in order to deliver the best quality of service to its customers.

**Relevant topics:** sustainable logistics chain (ethics, social and environmental standards), respect for human rights, fair partnership and long-term vision.

**Form of dialogue:** Group purchasing policy, "Know Your Business Partner" initiative, Code of Conduct, data protection charter, business reviews.

### *Partners: engaging in open and respectful dialogue*

Acknowledged as a world leader in logistics services, the Group is involved in professional organizations, employers' federations and numerous working groups (Smart Freight Centre, European Clean Trucking Alliance, etc.). In this way, the Group seeks to play its part in bringing the industry's views to the attention of regulatory authorities, government agencies, etc.

**Relevant topics:** creation of value for the whole logistics chain.

**Form of dialogue:** involvement in working groups, membership of organizations related to industry issues.

### *Shareholder and financial analysts: sharing and improving ESG (Environmental, Social and Governance) performance*

With investors paying increasing attention to ESG criteria, GEODIS is committed to integrating these requirements, reinforcing its exchanges with non-financial rating organizations and answering analysts' questions, to improve its ESG performance and to better meet the expectations of its stakeholders.

**Relevant topics:** economic performance, responsible communications, responsible and transparent governance.

**Form of dialogue:** responding to questionnaires for non-financial ratings and evaluating the Group's climate strategy, financial communications, annual report.

### *Government agencies: operating in compliance with legislation and regulations*

GEODIS maintains an open dialogue with public authorities (the French government, ministries, European and international bodies, customs services, local elected officials, etc.), major multilateral institutions and agencies (United Nations Global Compact), and regulatory and market institutions (non-financial statement, duty of care legislation, anti-corruption legislation, regulation on personal data, law on combating tax evasion, etc.).

**Relevant topics:** sustainable logistics chain (ethical, social and environmental practices), anti-corruption, ethics and compliance.

**Form of dialogue:** relations with institutional bodies, regulatory publications applicable to the Group or its shareholder.

### *Civil society: being a responsible and caring player*

GEODIS maintains a structured dialogue with local communities, the media and opinion leaders, the academic world (research, innovation) and associations or NGOs (Non-Governmental Organizations).

**Relevant topics:** long-term partnerships, charitable activities and relations with local communities, structured dialogue with stakeholders.

**Form of dialogue:** impact studies, discussion sessions with local communities, social programs, partnerships with local NGOs.



2.

### 2.4 CSR governance

The business excellence model implemented by GEODIS includes management principles and processes founded on several fundamentals: the Purpose, Vision and Values, the 7 Golden Rules and the 7 Leadership Principles (see [section 1.3](#)). The Golden Rule “Be a good citizen” is the basis for GEODIS’s approach to CSR, which includes the fight against climate change. This management approach is based on a clearly defined corporate strategy that embraces the entire organization.

CSR is fully integrated into the corporate governance structure described in [section 1.7](#). The challenges, risks, opportunities, main programs, performance indicators and objectives are an integral part of the five-year strategic plan (the Ambition 2027 plan, which has succeeded the Ambition 2023 plan), which is prepared, validated and monitored by the Management Board. The non-financial information is verified by the independent auditor, whose conclusions are reported to the Group’s shareholder after review with the Sustainability Department. The executive vice president of this department reports to the Chief Executive Officer and sits on the Management Board.

This organization reflects GEODIS’s commitment to placing CSR performance at the heart of its strategy. The Sustainability Department ensures that the Group’s CSR policy is regularly updated to take account of stakeholder expectations and regulatory constraints. Accordingly, a materiality analysis was carried out in 2023 (see [section 2.1.1](#)) in order to update the Group’s priorities (see [section 2.2](#)). The Sustainability Department leads and coordinates Group-wide programs that address GEODIS’s main challenges. To this end, it works closely with all the lines of business, regions and functional departments that are responsible for the implementation of policies relating to environmental, social and ethical issues.

The members of the Management Board are responsible for communicating and applying CSR policies throughout the Group’s lines of business, regions and functional departments, according to their areas of responsibility. There is an organization dedicated to CSR in each line of business and each region which coordinates the operational implementation of the Group’s policy and carries out specific actions in response to the challenges that are specific to it.

Since 2022, the annual variable compensation of the members of the Management Board and that of the Group’s senior executives representing the Top Executives – i.e., 156 senior executives – has incorporated a CSR component of 25%, with an environmental component relating to the climate (9%) and two social components, gender diversity among Top Executives and employee engagement (8% each). These components relate to each executive’s area of responsibility. In terms of the climate component, the individual objectives relate to specific levers that can be activated by each person (energy efficiency of buildings, percentage of alternative vehicles, percentage of renewable energy, etc.).

From 2023, the long-term variable compensation (LTI) plan with a three-year maturity also includes a non-financial component accounting for 30% of the total. It is based on criteria of greenhouse gas emissions for scopes 1, 2 and 3, in line with the Group’s Science Based Targets commitments, gender diversity among Top Executives and customer satisfaction measured by a Net Promoter Score. Each of these criteria counts for 10%.

Non-financial criteria are also taken into account for projects involving changes in the Group’s scope. GEODIS attaches great importance to social and environmental issues during the due diligence phase. This helps to inform decisions and makes it possible to prepare action plans and priorities when projects turn into acquisitions.

In 2023, the Group also focused on strengthening the use of extra-financial criteria in its investment decision-making process. As a result, the challenges of transition and adaptation to climate change, pollution, resource management, biodiversity, health and safety and the impact on local communities are now fully integrated into the decision-making process.





2.

## 2.5 Recognition

GEODIS does everything possible to honor its commitment to being a responsible company and to looking after its employees. In 2023, these efforts were once again recognized by a number of external organizations.



### EcoVadis

Since 2009, the Group has opted to have its CSR practices assessed by EcoVadis, one of the leading non-financial rating agencies. For the tenth consecutive year, GEODIS has been ranked among the best rated companies by the EcoVadis platform, with a score of 70/100 (Gold level). GEODIS is in the top 6% of the 90,000 companies evaluated by EcoVadis, and in the top 2% of companies in its sector.



### Global Compact

The Group has been a signatory of the United Nations Global Compact since 2003, and each year it renews its commitment to the ten principles in the areas of human rights, labor law, the environment and the fight against corruption. GEODIS publishes information on the progress made. By integrating the principles into its strategy and actions, GEODIS also supports the 17 Sustainable Development Goals (SDGs) defined by the United Nations. The Group has integrated seven of these SDGs corresponding to its activity and areas of operation.



### Investors in People

The Group applies the Investors in People (IIP) framework to help its employees achieve their full potential. This is an external assessment that evaluates the corporate culture and the principles of employee management. IIP certification is a worldwide reference tool for assessing the quality of management in organizations. In 2023, GEODIS held IIP accreditation in 35 countries where it operates.



### CDP

In 2023, GEODIS achieved the Leadership level and received an A- score for disclosing action on climate through the CDP organization. This international not-for-profit, founded in 2002, evaluates each company's environmental impact, as well as the actions and programs it implements, on the basis of responses to a questionnaire, and assigns a score ranging from A to D-. The Group's score of A- for Climate Change places it among the best performing companies in its sector. For the sake of comparison, the average score awarded by the CDP to companies responding to the questionnaire is C, which is also the average score given to companies in the "Intermodal transport and logistics" sector.







## Environment

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# 3. ENVIRONMENT

## ACTING FOR THE CLIMATE AND REDUCING OUR ENVIRONMENTAL IMPACT

Mindful of the environmental impact of logistics and transport activities and of the growth in demand, GEODIS is fully committed to both reducing greenhouse gas emissions and atmospheric pollutants and managing resources in a respectful manner. The Group is committed to developing environmentally friendly solutions for its customers: low-carbon alternative transport, multimodal solutions, virtuous circular economy loops, etc.

### OUR OBJECTIVES



Reduce the Group's carbon footprint and adapt to climate change



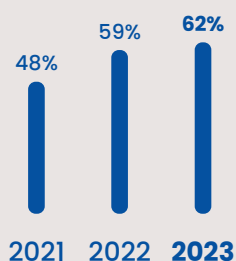
Reduce polluting emissions to mitigate exposure for people and ecosystems



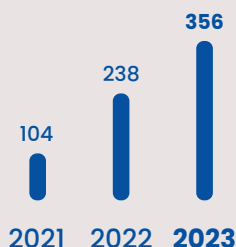
Optimize the use of natural resources by applying the "reduce, reuse, recycle" approach

### OUR RESULTS selected key figures

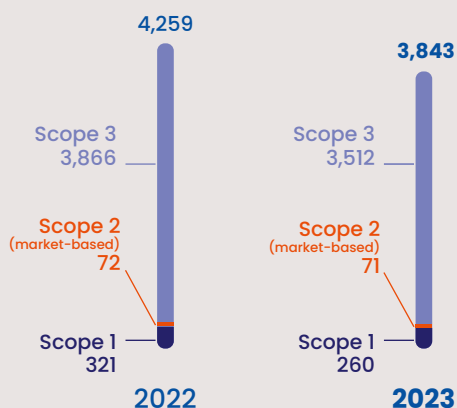
Percentage of surfaces in buildings with LED lighting <sup>(1)</sup>



Number of alternative vehicles in the GEODIS fleet: electric (cargo bikes, vans), hybrid, natural gas, biogas and B100 <sup>(1)</sup>



2022 and 2023 emissions by scope (in ktCO<sub>2</sub>e)<sup>(2)</sup>



(1) Excluding acquisitions Need It Now Delivers and trans-o-flex.

(2) Comments on this graph can be found on page 47, below the graph.



### 3.1 Climate

Faced with the urgency of climate change, GEODIS has committed to a decarbonization pathway based on a science-based approach in line with the Paris Agreement's goal of limiting the rise in global average temperature to well below 2°C and continuing efforts to limit it to 1.5°C. The Group has been working alongside its customers and partners for a long time to measure and reduce its impact on the climate and has completed an update of its commitments based on Science Based Targets (SBT) covering emissions from scopes 1, 2 and 3. These targets have been submitted and will be reviewed by the SBT initiative in 2024.

In addition to its efforts to reduce greenhouse gas emissions, GEODIS has embarked on a strategy to adapt to the effects of climate change.

To communicate on its climate policy, GEODIS has implemented the recommendations issued by the Task Force for Climate-related Financial Disclosures (TCFD) and structures its information around the pillars of governance, strategy, risk management and indicators and targets.

#### 3.1.1 Context, impact, risks and opportunities

According to the European Earth observation program, Copernicus<sup>(1)</sup>, 2023 was the hottest year ever recorded on Earth. Freight transport and logistics are a major source of greenhouse gas emissions, accounting for around 11%<sup>(2)</sup> of total global emissions. In its latest report, ITF Transport Outlook 2023, the International Transport Forum<sup>(3)</sup> considers two possible scenarios. In the "unchanged ambitions" scenario, based on the assumption that the current trajectory of transport decarbonization policies is maintained, demand for freight transport will have more or less doubled by 2050, and emissions from transport activity will decrease too slowly to achieve

the Paris Agreement target. The second scenario, involving ambitious policies and a strong commitment from businesses, is the only one that will deliver the necessary reductions to meet this target.

#### Transition risks

In this context, GEODIS has identified regulatory changes, technological developments and the loss of business as significant transition risks if the Group did not sufficiently anticipate them.

Following Europe's example with the FIT for 55 legislative package, many countries and regions are imposing stricter regulations, in the form of technical constraints or taxes. Without proper anticipation, the Group could see its scope of activity reduced, be forced to make costly, unanticipated adjustments to comply, or see its earnings affected by the payment of substantial taxes. One of the key drivers of decarbonization is technological evolution. If the suppliers and managers of low-carbon technologies – manufacturers, infrastructure managers, renewable energy suppliers – did not provide the necessary resources at an affordable cost, GEODIS would not be able to achieve its goals. To stay ahead of these risks, the Group actively monitors and participates in joint initiatives. For example, GEODIS is an active member of the European Clean Trucking Alliance, which advocates more stringent regulations on CO<sub>2</sub> standards for trucks and the development of electric recharging infrastructures, as it is vital for the entire economy and the road transport ecosystem to act together to move away from fossil fuels.

Meanwhile, customers are increasingly expressing clear and ambitious expectations in terms of reducing greenhouse gas emissions. More than 80% of GEODIS's key accounts have formalized their commitments to the SBT initiative. If the Group were unable to meet their expectations, it could result in a loss of business.

3.



(1) <https://climate.copernicus.eu/global-climate-highlights-2023>

(2) [https://smart-freight-centre-media.s3.amazonaws.com/documents/Annual\\_Report\\_2022.pdf](https://smart-freight-centre-media.s3.amazonaws.com/documents/Annual_Report_2022.pdf)

(3) <https://www.itf-oecd.org/sites/default/files/repositories/itf-transport-outlook-2023-summary-en.pdf>

The Group's reported emissions (three scopes) totaled 3,843 ktCO<sub>2</sub>e in 2023. Approximately 91% of these emissions correspond to scope 3, and more specifically to subcontracted transport. This fact underlines the importance for the Group of working closely with its partners with the same approach to decarbonization.

Actively decarbonizing its operations also represents opportunities for GEODIS, not least by developing business with highly committed customers and by cutting costs through more energy-efficient operations.

#### Adaptation risks

Transport and logistics chains not only have an impact on increasing GHG emissions, but they are also vulnerable to global warming. Physical risks can be qualified in two ways:

- acute risks arising from extreme events: heat waves or cold snaps, extreme wind-related hazards (storms, tornadoes) or water-related hazards (droughts, floods), landslides;
- chronic risks resulting from gradual changes: altered temperatures (air, fresh water and sea water), altered wind and precipitation conditions (rain, hail, snow), rising sea levels, soil erosion.

These hazards can affect GEODIS's activities in a variety of ways: impacts on health and working conditions, disruption of activities, inability to carry out essential logistical missions (in the healthcare sector, for example), deterioration of goods and equipment. Increasingly intense heat waves can damage transport infrastructures, while flooding can lead to road closures, and so on. In 2022, for example, river freight traffic was severely disrupted by drought and low water levels in the Rhine, causing major disruption to supply chains. For GEODIS, physical climatic risks can therefore have repercussions on employee health and safety, as well as leading to a loss of business and restoration costs.

To anticipate these risks, the Group has set up operational control systems such as business continuity programs, subscriptions to alert systems, hurricane protection rooms, heatwave programs and regular inspections of buildings and equipment.

To help prepare for such events, GEODIS introduced a strategy in 2023 to adapt to the effects of climate change. An analysis of the exposure of Group sites to physical climatic hazards has been carried out (see section 3.1.5). This analysis serves as a reference for site vulnerability studies and the definition of additional action plans.

#### 3.1.2 Governance

The climate challenge is addressed at the highest level of the Group and is fully integrated into the CSR governance, described in section 2.4 of this document. Climate-related issues are discussed at least quarterly at Management Board meetings. Climate risks are fully integrated into the Group's risk management, which follows that of the shareholder, SNCF<sup>(1)</sup>. Issues, progress and commitments are presented to the Supervisory Board and at meetings of the Audit and Risk Committee.

The executive vice president, Sustainability is a member of the Group's Management Board. The Group's CSR policy and commitments, including for the climate, are shared and validated by the Management Board. In 2023, the Management Board approved the Group's commitment to employ a science-based approach (SBT), as well as the roadmap required to achieve it. This plan was also presented to the Supervisory Board.

The head of the Climate and Environment programs reports to the executive vice president, Sustainability. She manages all actions forming part of the Group's climate plan, in close collaboration with the lines of business and the regions, all of which have a team responsible for climate-related issues. She organizes the consolidation of climate-related information and metrics.

Since 2022, the annual variable compensation of the members of the Management Board and the Group's Top Executives, 156 senior executives in all, has incorporated a CSR component which includes a climate metric accounting for 9% of the total variable compensation. This individual target relates to concrete levers that can be activated by each individual (energy efficiency of buildings, percentage of alternative vehicles, percentage of renewable energy, etc.). The Long-Term Incentive (LTI) of these executives also includes a CSR component, with a target of 10% of the total LTI to reduce greenhouse gas emissions from scopes 1, 2 and 3, in line with the Group's Science Based Targets commitments.

#### 3.1.3 Awareness-raising campaigns

In 2023, GEODIS rolled out climate awareness and training initiatives with and for Group employees. In January, a giant Climate Fresk was used to raise the awareness of 176 Group managers, including the Management Board, to climate issues. Subsequently, numerous other Climate Fresk sessions were organized by GEODIS in the regions, and were run by in-house facilitators. By the end of 2023, the Group had 33 internal facilitators, and more than 800 employees had taken part in the Climate Fresk and in workshops designed to encourage collaborative discussion on the levers to be activated to decarbonize the Group's transport and logistics activities.

The campaign to promote GEODIS's climate culture was completed during the European Week for Sustainable Development with the launch of the "Time For Action" Climate School. Based on the notion of better understanding

(1) [https://medias.sncf.com/sncfcom/finances/Publications\\_Groupe/sncf-group-annual-financial-report-2023.pdf](https://medias.sncf.com/sncfcom/finances/Publications_Groupe/sncf-group-annual-financial-report-2023.pdf)

for better action, this micro e-learning path is available in eight languages and is accessible to all connected GEODIS employees. It provides details of the issues surrounding climate change, the depletion of natural resources and biodiversity. One month after the launch of the Climate School, over 900 employees had begun their training course.

### 3.1.4 Decarbonization: strategy and objectives

The climate challenge represents both risks and opportunities for GEODIS's activity. In the light of this, the Group is developing a resilient response strategy that will enable it to support its customers in their logistics needs in both the short and long term.

#### Strategy

The freight transportation sector currently relies heavily on fossil fuels. To contribute to achieving a carbon-neutral economy by 2050, the sector will have to undergo a profound technological transformation, driven by innovation in low-carbon alternative fuels and electric and hydrogen technologies. The availability of these new technologies for the different modes of transport, their competitive price, the capacity of the players to invest, the presence of refueling infrastructures as well as access to low-carbon energy will determine the speed at which the sector can transform. So an entire ecosystem must make the transition around common plans and roadmaps, with short-, medium- and long-term timeframes.

In this spirit, GEODIS is adopting a voluntary, collaborative and innovative approach to the transformation of its fleet of vehicles, and it favors partners with a similar approach for the transportation that the Group subcontracts.

The regions and countries in which GEODIS operates are introducing more stringent regulations on greenhouse gas emissions at a fast pace. This is the case in Europe, where Low Emission Zones (LEZs) have been adopted in many cities, making city centers partially inaccessible to certain vehicles and thus requiring a shift to new low-emission vehicles to maintain the activity of last-mile deliveries. In coming years, new or stricter regulations are likely to impact the Group's economic performance or its access to certain markets, whether through the revision of taxation systems (on energy or emissions) or because of the banning of certain technologies entailing more costly investments or a timetable that is incompatible with the traditional service life of existing fleets.

In addition to its technological transformation process, GEODIS is implementing various means of optimizing its energy efficiency for both its vehicle fleets and its buildings. This optimization also serves to reduce exposure to variations in energy costs such as those observed in 2022 and 2023 in several European countries.

Customers' expectations for low-carbon solutions are becoming increasingly strong. This observation would represent a risk if GEODIS did not have the capacity to meet these expectations, unlike other players. The Group prefers to see this trend as an opportunity by firmly positioning itself as one of the pioneers of decarbonization and by working with its customers to develop appropriate solutions.

3.





GEODIS is developing the use of electric, biogas and biofuel vehicles for road freight. The Group is also investing in innovation seeking to extend electric technology to new uses, particularly for heavier vehicles, and is exploring the option of hydrogen. GEODIS offers its customers a range of sustainable fuels for air and sea transport that can reduce greenhouse gas emissions by at least 75%. The fuel used for airfreight, SAF (Sustainable Aviation Fuel) and for ocean freight, SMF (Sustainable Marine Fuel) is mainly made from recycled oil. The use of SAF and SMF for GEODIS's customers' transportation operations in 2023 avoided 4,800 tonnes of CO<sub>2</sub>e emissions.

#### Grundfos reduces maritime freight emissions with GEODIS alternative fuel offer

Grundfos is a world leader in water technology. Every year, the company ships over 20,000 containers across the world's oceans. To do this more sustainably, Grundfos sources Sustainable Marine Fuel (SMF) through GEODIS and its Sustainable Fuel Program.

This program aims to replace fossil fuels with alternative and renewable fuels to reduce greenhouse gas emissions. These reductions are expressed in the form of certificates issued to cargo owners, by means of a mass balance. The sustainable marine fuels offered by GEODIS are supplied by the Dutch company GoodShipping and are made from waste products such as recycled cooking oil.

In 2023, Grundfos managed to reduce its shipping emissions by more than 2,500 tonnes of CO<sub>2</sub>, and by more than 6,500 tonnes since the beginning of the initiative.

#### The five pillars of decarbonization

Approaching the decarbonization issue in a holistic manner, GEODIS has developed its thinking around the five pillars resulting from the work<sup>(1)</sup> of the Alliance for Logistics Innovation through Collaboration in Europe (ALICE), a European platform, and the Smart Freight Centre.

The five pillars are as follows:

- freight demand growth is managed;
- transport modes are smartly used and combined;
- fleets and assets are shared and used to the max;
- fleets and assets are energy-efficient;
- fleets and assets use the lowest emissions energy source feasible.

**Growth in transport flows (1)** and **the choice of transport modes (2)** are both dimensions that depend essentially on customers' decisions. To help them make their choice, GEODIS has developed in-house tools to predict emissions and thus compare several different configurations. In addition, there

is an online emissions calculator that allows customers to compare different transport alternatives between two points. GEODIS is also constantly enhancing its offer, in particular by strengthening its multimodal road-rail solutions for long distances and cycle logistics for downtown deliveries.

**Optimizing loads (3)** and increasing warehouse density are among the drivers that transport and logistics companies can use, in view of the consolidation of the flows and storage entrusted to them. At GEODIS, these optimizations are based on the expertise of our teams, a very close dialogue with our customers and increasingly sophisticated information systems. The road transport activities – those of Distribution & Express, the European Road Network or trans-o-flex – apply digital tools for planning transport plans, in order to optimize the choice of vehicles, loads and kilometers traveled. In addition, delivery routes are monitored and adjusted in real time – thanks largely to geolocation – to take account of unforeseen events and reduce failed deliveries, for example. Supply Chain Optimization teams put their know-how to work for the Group's customers' supply chains, with tools for optimizing flows and loads.

**Energy efficiency (4)** is a driver that has been used by GEODIS for a long time. It means both a reduced environmental footprint and lower energy costs. Energy efficiency was high on the COP28 agenda, with the global commitment to renewable energies and energy efficiency signed by over 120 countries. It includes a 2030 target to double energy efficiency improvements worldwide<sup>(2)</sup>. Research by the IRU (International Road Transport Union) echoes this commitment, acknowledging how crucial it is to speed up energy efficiency measures now to decarbonize commercial road transport<sup>(3)</sup>. Today's technologies enable the Group to take action both to improve the monitoring of energy consumption and to optimize its use. This enables GEODIS teams to ensure that energy is used as efficiently as possible, while at the same time improving the energy efficiency of operations.

**The technological transition (5)** to low-carbon energy sources is gathering momentum. GEODIS has been investing for the past ten years in technological innovations to progressively decarbonize its fleet of vehicles. Several different technologies are needed to cover the various modes of transport and uses, from long-distance transport to last-mile delivery, and to support the trajectory of decreasing greenhouse gas emissions to a carbon neutral economy by 2050.

Regulations and the availability of renewable energies have changed considerably in recent years. Back in 2018, European leaders had set a target of 32% renewables in final energy consumption by 2030. In March 2023, in line with the European Union's ambition to achieve climate neutrality by 2050, legislators decided to increase the share of renewables to be achieved by 2030 to 42.5%, with the aim of reaching 45%.

(1) <https://www.etp-logistics.eu/wp-content/uploads/2019/12/Alice-Zero-Emissions-Logistics-2050-Roadmap-WEB.pdf>

(2) <https://www.iru.org/news-resources/newsroom/new-iru-study-maps-best-net-zero-2050-plan-less-disruption-lower-cost>

(3) <https://www.cop28.com/en/global-renewables-and-energy-efficiency-pledge>



These targets are gradually being implemented in various sectors, including transport. For air transport, the Refuel EU regulation adopted in 2023 aims to gradually increase the share of sustainable fuels distributed in airports: at least 2% in 2025, 6% in 2030, 20% in 2035, reaching 70% in 2050. These regulations are ambitious, but still not enough. In addition, GEODIS offers its customers support in the transition to sustainable fuels with biofuels derived from waste or residues under the principle of Book & Claim.

### A multimodal road-rail solution to decarbonize supply chains

In 2023, GEODIS shared its know-how with a major customer, an automobile manufacturing group, which wanted to reduce CO<sub>2</sub> emissions from its replacement parts supply chain.

To transport replacement parts from Italy to France, GEODIS offered a multimodal solution in which some of the parts are shipped by rail. The remainder are transported by road, using mega-trailers with greater load capacity, thereby lowering the fuel consumption.

Thanks to this solution, the customer both reduced CO<sub>2</sub> emissions from its replacement parts logistics by 63% and cut transport costs. Other multimodal flow opportunities are being studied with the same customer in Spain and Poland.

### Better working conditions thanks to a more economical heating solution

In the United Kingdom, GEODIS teams have rethought their use of infra-red heating to meet energy-saving requirements, as well as opting for a less expensive solution with a lower environmental impact.

At Lichfield, the site's infra-red heating systems, located above the workstations, have been replaced with heat mats, designed to provide employees with a more comfortable working environment. This solution brings further benefits: it reduces CO<sub>2</sub> emissions by 90%, and cuts winter energy bills by 90% compared with the previous heating solution.

### A new modal shift platform in Puyoô

With the aim of providing its customers with an effective alternative to road transport, GEODIS has set up a new combined rail-road transport platform in Puyoô, in southwestern France, which has been operational since September 2023. The Group has invested nearly a million euros to establish the new facility along with the landowner (SNCF Réseau), the local rail operator (OFP Sud-Ouest) and the Region (Nouvelle-Aquitaine), on a site that had been unused for over 20 years. GEODIS operates four rotations per week, offering a loading capacity of 64 intermodal transport units (ITUs) per week between Puyoô and Lavéra, in the south-east of France. This new platform is hoping to increase the number of containers transported from 500 in 2020 to around 3,000 per year in 2024, reducing the number of trucks on the roads. GEODIS operates an average of 100 trains a week, making it a leader in combined transport in France and Europe.

3.



#### Improving energy efficiency in warehouses

In the United States, GEODIS partnered with its energy provider AEP in early 2023 to gain better access to site data. This provider has a dedicated division for resource consumption reduction and renewable energies. With the support of AEP, GEODIS Americas' CSR team launched an energy efficiency project in three phases:

1. identifying sites with a high potential to reduce their electricity and gas consumption through energy optimization technologies;
2. prioritizing these sites according to return on investment, and then planning actions;
3. actively collaborating with operational teams, customers and owners to implement these improvements.

20 sites are currently in phase 3, with the implementation of projects relating to the optimization of LED lighting, heating, ventilation, high-efficiency air conditioning, site energy management systems and more. After this first batch of 20 projects, the program will be gradually rolled out to all the Group's sites in the United States.



#### A mass balance mechanism for greater use of biofuels

Decarbonizing GEODIS's road activities involves increasing the modal shift from road to rail, and developing the use of alternative fuels (B100, HVO, electric, hydrogen, etc.).

In the case of HVO, a renewable fuel based on hydrotreated vegetable oil, the European Road Network is faced with specific regulatory constraints. For example, HVO is currently only available to "captive" fleets with their own storage and distribution capacities: a vehicle can only refuel at its own branch. What is more, the European Road Network is not authorized to sell HVO to its subcontractors, who currently account for the bulk of its emissions.

This context therefore generates constraints in terms of transport organization and limits the use of HVO. The European Road Network has therefore set up a mass balance mechanism for customers who are interested, giving them access to the environmental benefits offered by the fuel in terms of reduced emissions, including in flows where its direct use is not currently possible. This mechanism requires perfect traceability of HVO fuel, and the European Road Network is currently working towards the certification of this system in 2024.

In 2023, HVO consumption for European Road Network activities represented a reduction of 1,200 tonnes of CO<sub>2</sub>e.

#### The first electrically powered trucks

GEODIS continued its efforts to transition its fleet to low-carbon solutions in 2023 by integrating several 44-tonne trucks as part of its partnership with Volvo Trucks.

Two of these trucks operate in Sweden, one of them shuttling between the Arendal contract logistics site and the Gothenburg port. Priority gates for electric vehicles are provided by the port authorities, allowing GEODIS to reduce waiting times for its customers' goods. Another truck is in operation in Jönköping, transporting five to seven containers a day between the railway station and several customers in the surrounding area.

In France, a GEODIS-branded electric truck operates 30 times a day between a Nestlé factory and its distribution center. At a rate of 7,000 shuttles a year, the equivalent of 20 tonnes of CO<sub>2</sub> is prevented by comparison with a combustion engine truck.

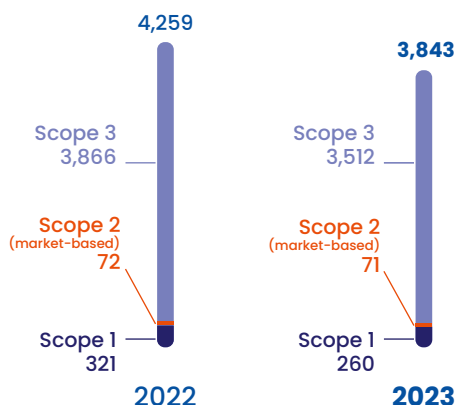
Last on this list, GEODIS has introduced its first all-electric truck for goods transport in Australia. Powered by both solar energy and fast charging systems, this model offers customers decarbonized delivery solutions. As part of this pilot program, GEODIS will be evaluating factors such as range and the ability to carry heavy loads over 200 km in metropolitan areas before embarking on a larger-scale deployment for its fleet of vehicles in Australia.

#### Climate and energy metrics and targets

##### Greenhouse gas emissions

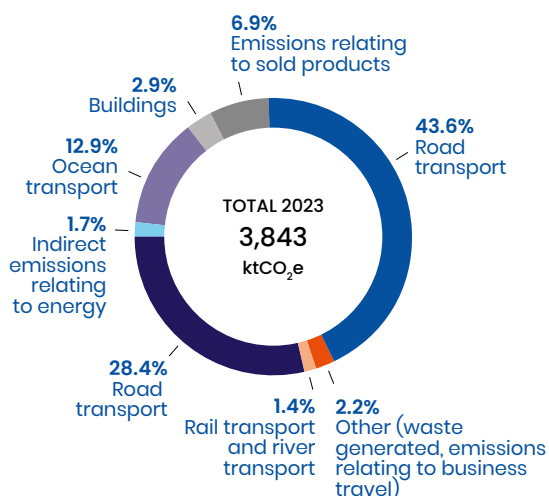
In 2023, GEODIS's reported greenhouse gas emissions (scopes 1, 2 and 3) totaled 3,843 ktCO<sub>2</sub>e. Scope 1 and 2 emissions represent 9% of these, respectively 260 ktCO<sub>2</sub>e and 71 ktCO<sub>2</sub>e. Scope 3 represents 91% of emissions and corresponds for the most part to subcontracted transport. Reducing the Group's greenhouse gas emissions therefore involves influencing and supporting its subcontractors and taking account of CO<sub>2</sub> emissions criteria in the selection process.

## 2022 and 2023 emissions by scope (in ktCO<sub>2</sub>e)<sup>(1)</sup>



(1) Scope 1 does not include refrigerant emissions, which represent less than 1% of scope 1 emissions. Data for scopes 1 and 2 in 2022 has been revised to include emissions from acquisitions over a full year (Need It Now Delivers, Transport Perrier, Keppel Logistics). Scope 3 data for 2022 (data published in 2022: 3,817 ktCO<sub>2</sub>e) has been updated to correct double accounting for the European Road Network and to reflect more accurate accounting for Global Freight Forwarding. Scope 3 does not include emissions from acquisitions in 2022 (Need It Now Delivers, Keppel Logistics) and 2023 (primarily trans-o-flex), emissions from Parcels Deliveries in the United States, purchases of goods and services other than freight, fixed assets and commuting.

## Cumulative scope 1, 2 and 3 emissions in 2023 by activity (in %)



The 19% drop in scope 1 emissions between 2022 and 2023 is mainly due to the redistribution of needs resulting from reduced operations of the GEODIS aircraft, which led to a significant reduction in kerosene consumption. CO<sub>2</sub> emissions from the truck fleet increased with the integration of

trans-o-flex, offsetting the gains achieved for the equivalent perimeter. These gains are the result of actions to reduce fuel consumption in Europe, with an average reduction in fuel consumption of 2% per 100 km thanks to the new eco-driving program, as well as the decline in activity in the United States in the last quarter.

Scope 2 emissions were slightly down despite the integration of the trans-o-flex business, thanks to energy efficiency gains in the Americas region, the increase in LED lighting for the Group as a whole, and an increase in purchases of electricity from renewable sources.

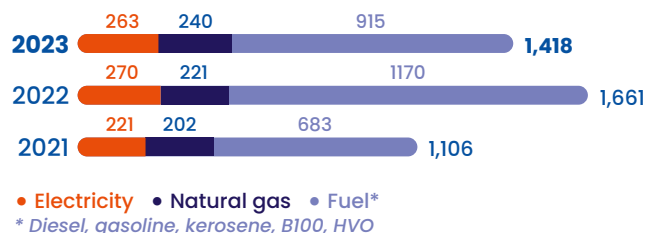
Scope 3 emissions were down 9%, mainly due to the decrease in transport volumes, mainly by sea. The improved carbon performance of road transport in Europe is also significant, with an average improvement of over 3% in emissions per tonne-kilometer transported.

In 2023, the modal shift from road to rail in Europe avoided emissions of 22,747 tCO<sub>2</sub>e, an increase of 24% compared with 2022 (18,410 tCO<sub>2</sub>e). However, operations on the China-Europe rail link have not resumed because of the conflict in Ukraine.

## Energy

In the context of its own operations, the Group consumed 1,418 GWh of energy in 2023. Most of this corresponds to the fuel and natural gas consumed by its road vehicles. Electricity consumption is mainly related to lighting and recharging forklifts at its sites.

## Energy consumption in 2021, 2022 and 2023 by consumption item (in GWh)<sup>(2)</sup>



(2) Energy consumption data for 2022 has been revised to integrate the energy consumption of acquisitions through a complete year (Need It Now Delivers, Transport Perrier, PEKAES and Keppel Logistics). The data published in 2022 represented a total of 1,449 GWh, broken down as follows: electricity 244 GWh, gas 211 GWh, fuel 994 GWh. In 2022 and 2023, it is estimated that gas and electricity account for 1% and 5% of consumption respectively.

Total energy consumption fell by 15% between 2022 and 2023. The consumption of kerosene has largely decreased due to the slowdown in the operation of the GEODIS aircraft. The fuel consumption of the GEODIS truck fleet is also down compared with 2022 for a comparable scope, despite an increase in the number of vehicles. This is due to an average drop of 2% in diesel consumption per 100 km for the European scope.





Despite an increase of more than 15% in the surface area operated, electricity and natural gas consumption fell slightly (-3%), due to a slowdown in activity at certain sites, combined with energy efficiency actions. The increase in natural gas consumption is mainly due to the integration of trans-o-flex.

Purchases of renewable energy have risen by 41%, from 44.43 GWh in 2022 to 62.64 GWh in 2023.

#### Targets

GEODIS is committed to playing its part in decarbonizing the economy, and has defined new emission reduction targets based on a scientific approach (Science Based Targets), covering scopes 1, 2 and 3.

To define its decarbonization strategy, GEODIS has set 2022 as its reference year. 2022 was affected both by a redistribution of needs, and therefore volumes, in the wake of the public health crisis, and by the Group's significant acquisitions. GEODIS's new objectives are as follows:

- for scopes 1 and 2, i.e., emissions from its fleet and buildings, the Group is committed to reducing its emissions by 42% in absolute terms by 2030 compared with 2022, i.e., a target of 228 ktCO<sub>2</sub>e. This target is in line with the objective of limiting the global average temperature increase to 1.5°C above pre-industrial levels;
- for scope 3<sup>(i)</sup>, which covers indirect emissions, the Group is, for 78% of its emissions, committed to:
  - reducing the emissions intensity of subcontracted transport per tonne-kilometer by 30% by 2030 compared with 2022, i.e., a target of 26.1 gCO<sub>2</sub>e/tkm,

- reducing by 25% the absolute emissions linked to the extraction, production and transport of fuels and energy not included in scopes 1 and 2 by 2030 compared with the 2022 reference year,
- reducing absolute emissions linked to the use of sold products by 42% by 2030, compared with the 2022 reference year. For GEODIS, category 3.11 represents the sale of fuel and coal in Poland, a marginal activity accounting for less than 1% of Group sales in 2022.

These scope 3 targets are in line with the target of limiting the global average temperature increase to well below 2°C above pre-industrial levels.

#### Action plans: scopes 1 and 2

For the 2022 reference year, 70% of GEODIS's scope 1 and 2 emissions were generated by freight transport (road and air) and 30% by warehouses, offices and company cars.

The Group's decarbonization efforts are based, in part, on the energy transition of the vehicle fleet, which will extend beyond 2030 as alternative energies, technologies and infrastructures become available to cover all uses. On the other hand, decarbonization levers for buildings can be activated immediately.

The Group has observed a wide disparity in the energy performance of the buildings it operates. Regulatory requirements and energy costs, aimed at reducing consumption, vary widely from region to region. As most of the buildings operated by GEODIS are rented, energy efficiency initiatives are carried out in conjunction with the Group's landlords and customers.

(i) Exclusions:  
 - 2022 acquisitions (Need It Now Delivers, Chemikals, Spedcont): 265 ktCO<sub>2</sub>e;  
 - road and rail emissions of the Global Contract Logistics line of business: 315 ktCO<sub>2</sub>e;  
 - other emissions: waste generated, commuting, business travel, purchases of goods and services other than freight: 415 ktCO<sub>2</sub>e.



Based on these findings, the Group estimates that over 60% of its 2030 target for scopes 1 and 2 can be achieved by focusing on buildings. The key levers for action are as follows:

- energy consumption in buildings: a 40% overall reduction in emissions thanks to energy efficiency projects and the use of LED technology for 100% of sites;
- electricity procurement: at least 90% low-carbon electricity (from renewable or nuclear sources);
- road transport: continued electrification and use of biofuels, biogas and hydrogen for the vehicle fleet;
- incorporation of sustainable fuel for air transport;
- zero-emission technologies for warehouse handling equipment.

### Action plans: scope 3

In 2022, GEODIS's reference year, scope 3 emissions amounted to 3,866 ktCO<sub>2</sub>e<sup>(1)</sup>. Since subcontracted freight transport accounts for a large proportion of these emissions, the Group's main objective concerns the upstream transport and distribution, and more specifically three activities accounting for more than two-thirds of the Group's scope 3 emissions:

- European Road Network (road and rail freight);
- Distribution & Express (parcel delivery and groupage by road freight);
- Global Freight Forwarding (air, road, sea and rail freight).

For all three activities, GEODIS has chosen to set a global reduction target, covering all modes and all regions. The Group's action plan focuses not only on improving carbon intensity, but also on shifting volumes to less carbon-intensive modes of transport (sea and rail):

- air transport: implementation of energy efficiency and optimization measures and increased use of sustainable air fuels;
- maritime transport: load optimization, energy efficiency measures and increased use of sustainable marine fuels;
- road transport: load optimization, energy efficiency measures, selection and support for road freight subcontractors in the transition of their fleets;
- rail transport: load optimization, energy efficiency measures and gradual electrification of trains;
- modal shift from road and air to rail and sea.

## Results

This table summarizes GEODIS's commitments and its 2023 performance within the scope of its commitments. (Total Group emissions are given on page 47.)

	2022 (reference year)	2023 (scope of commitment)	2030 (target)
<b>Scopes 1 &amp; 2 market-based* (ktCO<sub>2</sub>e)</b>	<b>393</b>	<b>318</b>	<b>228</b>
<b>Scope 3</b>			
Subcontracted transport (gCO <sub>2</sub> e/tkm)	37.3	40.1	26.1
Fuel and energy related activities not included in scopes 1 or 2 (ktCO <sub>2</sub> e)	73	64	55
Use of sold products (ktCO <sub>2</sub> e)	278	264	161

\* The scope of commitment excludes trans-o-flex.

In 2023, CO<sub>2</sub> emissions from scopes 1 & 2 dropped by 19%, as a result of lower emissions from the GEODIS aircraft, whose activity slowed in 2023 due to lower market activity and flow redistribution. In addition, fuel consumption by the Group's vehicle fleet decreased, notably because of optimized consumption in Europe and lower activity in the United States in the last quarter. Lastly, the use of gas for site heating was also reduced by implementing energy efficient measures and by a reduction in the level of activity.

Scope 3 emissions were reduced due to the contraction in shipping activity, which was not offset by the improvement in intensity of road and air transport. Emissions from energies that are not included in scopes 1 & 2 have automatically fallen with the reduction in energy consumption. Emissions from the use of sold products fell because of lower sales.

(1) This total does not take account of the emissions of 2022 acquisitions (Need It Now Delivers, Keppel Logistics), the emissions of Parcels Deliveries in the United States, purchases of goods and services other than freight, fixed assets and commuting.

#### 3.1.5 Adapting to climate change: strategy and objectives

With no region spared from its consequences, global warming is accelerating and causing a rise in the frequency and intensity of extreme weather and climate events. Some of these events are more gradual, altering climatic variables over time, with the underlying trend being an increase in average seasonal temperatures.

To allow its teams, activities and infrastructures the best possible preparation, GEODIS carried out an analysis of the exposure to climate change of more than 800 Group sites in 2023, as well as the main key infrastructures for its activities (ports, airports, data centers, etc.), working with the support of external experts. This analysis was carried out according to scenarios SSP2-4.5 and SSP5-8.5 of the IPCC (Intergovernmental Panel on Climate Change), by 2030 and 2050.

These scenarios were selected as they compare the reference situation (average temperatures between 1985 and 2015) with two GHG emission projections:

- the SSP2-4.5 scenario is a business-as-usual trend scenario, in which the level of emissions is in line with nationally determined contributions, and the rate of emissions is not subject to any major variations. It can therefore be considered the most likely scenario. This scenario should lead to an increase in global warming of 1.6 to 2.5°C by mid-century, and 2.1 to 3.5°C by the end of the century;
- the SSP5-8.5 scenario would appear to be likely between now and 2050, as it reflects the failure of mitigation policies and the continuity of primary energy consumption and energy mix trends. In the longer term it appears unlikely, however, as it is "limitless" in terms of the availability of fossil fuels and mineral resources. This scenario should lead to an increase in global warming of 1.9 to 3°C by mid-century, and 3.3 to 5.7°C by the end of the century.

This exposure analysis, based on the SSP5-8.5 scenario, shows that 23% of the sites in the study are potentially exposed to extreme risk (45 sites) or high risk (150 sites) by 2030. This corresponds to around 3.5 million sqm and 9,500 jobs. 38% of sites could be exposed to floods exceeding 50 cm. The second risk is exposure to heat, which affects employees' comfort and health, the resistance and maintenance of equipment, and the need for energy to cool down sites requiring controlled temperatures for their activities. These hazards can potentially damage goods stored in warehouses, depending on their nature. In terms of trends between 2023 and 2030, the risks that will probably increase the most are landslides and heat waves. The 45 sites at extreme risk are mostly located in the USA and Asia.

GEODIS's activities are highly subject to the impacts of climate change: our strong geographic footprint in the United States partly explains this high level of exposure, as it is a region that is particularly affected by the effects of climate change.

Measures to prevent and adapt to current risks have already been put in place. Among them are building standards, the layout of facilities, emergency response and critical event management systems, the working environment and the pace of work, as well as business continuity plans to serve the Group's customers.

Further vulnerability analyses will be carried out from 2024 onwards at the most exposed sites. Depending on the risk assessment, additional adaptation plans will be defined to deal with any possible increase in the frequency or intensity of these risks.

Climate change adaptation is included in the mapping of the Group's major risks and, as such, is part of the Group's Risk Committee. In 2024, adaptation to climate change will also be included in the criteria used by Investment Committees to evaluate projects.

#### 3.2 Air quality

In 2013, the World Health Organization (WHO) declared that outdoor air pollution is a certain cause of cancer for humans. Air pollutants, especially PM10 particles, are a major threat to public health. According to the European Environment Agency (EEA), fine particle pollution was responsible for 238,000 premature deaths in Europe in 2020<sup>(1)</sup>, half of which are attributed to emissions from global road traffic (transportation of passengers and goods, private vehicles).

In order to improve air quality and protect people's health by limiting pollution emitted by vehicles (carbon monoxide and particulate matter), many European countries have undertaken to set up Low Emission Zones (LEZs) in large cities (more than 300 European cities in 2023). The operation of LEZs is generally based on a certificate that each vehicle must have, according to its polluting emissions. Securing access to city centers has therefore become a major challenge for the freight transport sector. The expansion of LEZs is an incentive for logistics companies to accelerate the energy transition of their vehicle fleets (motorization complying with the latest norms on the market and use of alternative fuels).

In this context, GEODIS is focused on limiting the impact of its activities on air quality and public health. The Group is developing a competitive low-carbon delivery service adapted to environmental challenges in city centers (pollution, noise, traffic congestion, etc.). As an operator of last-mile deliveries within cities, GEODIS is adapting to regulatory and societal changes by working on solutions that meet a dual challenge.

(1) <https://www.eea.europa.eu/en/newsroom/news/premature-deaths-due-air-pollution>

The first of these relates to land: distribution centers must be strategically located, i.e., close enough to high-density areas to minimize the number and distance of trips and optimize the number of stops at customers' premises.

The second challenge is to reduce the environmental impact of urban logistics. To this end, particularly in the context of its innovation efforts, the Group is experimenting with and rolling out alternative vehicles, whether electric or running on compressed natural gas.

GEODIS has set itself the goal of making deliveries in more than 40 French cities using low-emission vehicles by the end of 2024. To ensure that the needs of cities, their residents and retailers are met, the Group offers a range of tailored solutions:

- a fleet of low-emission vehicles, including biogas and electric trucks and cargo bikes;
- urban logistics bases: dedicated areas for urban deliveries and local storage;
- the use of waterways when they are close to city centers.

### **Meeting the environmental challenges of city centers with cycle logistics**

Pursuing its proactive policy in favor of low-carbon last-mile delivery, GEODIS is introducing a new system for delivering goods to city centers. In partnership with Urban Logistic Solutions (ULS), the Group has so far rolled out cycle-logistics solutions in nine French cities: Amiens, Le Touquet, Montpellier, Strasbourg, Le Havre, Alençon, Marseille, Lille and Tours.

In Lille, the Group has set up a new 5,000 sqm logistics base dedicated to urban delivery at the river port, just three kilometers away from the city center. At this logistics base, goods are sorted and then transported by GEODIS teams to the city's residents and retailers. Two daily delivery rounds are organized using low-carbon vehicles (trucks and light vehicles powered by biogas) and cargo bikes.

In Lyon, GEODIS supplies retailers and private customers in the city's Presqu'île district using a barge equipped with a pusher, combined with a cycle-logistics system. Advanced applications track vehicle movements in real time, optimizing routes and last-mile deliveries.



3.

### 3.3 Managing natural resources

The Group is committed to the responsible management of natural resources such as energy, water and raw materials, recognizing that this is a major social and economic challenge. GEODIS strives to optimize the use of these resources and reduce its reliance on fossil fuels by encouraging the use of alternative renewable energies. The circular economy opens up new business opportunities for the Group.

Global economic growth is closely tied to the use of both renewable and non-renewable natural resources. Faced with the depletion of natural resources and, more generally, with the potential impact of their use on the environment, GEODIS is developing its practices towards a more economical organization, contributing to the disconnection between economic growth and the consumption of non-renewable resources.

One of the main challenges for the transport and logistics sector is to reduce its dependence on fossil fuels. GEODIS must not only reduce its energy needs, but also replace fossil fuels with renewable energies (biofuels and renewable electricity), while avoiding conflicts of use.

Transport and logistics could also play a key role in facilitating the management and reuse of resources, in line with the development of the circular economy. In the future, this will become central to all businesses, for environmental reasons (climate change, waste and pollution in general) but also for economic reasons (the circular economy makes businesses less sensitive to a shortage of primary resources).

The growth of the circular economy, regarded as one of the priorities of the European Green Deal, is creating new flows to enable the recovery, processing, repair and recycling of products. This transition creates new business opportunities for the Group: the circular model requires a different organization in which logistics plays an essential role between the various players (collectors, recyclers, etc.). In addition, these new flow loops require the creation of synergies with partners (pooling of processes, sharing of information) to ensure the sustainability of the model (pooling and consolidation of flows).

GEODIS's commitments in favor of the circular economy are on two levels:

- customer flows: the Group supports its customers by providing them with solutions for redefining their logistics flows and creating virtuous loops;
- management of operational sites: internally, the Group applies the principles of the circular economy to its own operations to reduce its environmental footprint (e.g., to limit its use of natural resources and its production of waste).

#### Circularity in customer flows

GEODIS works closely with its customers on managing the life and second life of their products, i.e., their physical reinjection into an economic circuit. In Europe, the European Commission adopted a new action plan for the circular economy in 2020, which is one of the main elements of the European Green Pact. This plan focuses on design and production from a circular economy perspective, so that products placed on the EU market are designed to last longer and are easier to reuse, repair and recycle. In France, legislation in 2020 to combat waste and promote the circular economy introduced a reparability index for electrical and electronic products to combat premature obsolescence and improve the lifespan of products. As for the collection of Waste Electrical and Electronic Equipment (WEEE), this must be accompanied by sorting, selective treatment and waste recovery. Reverse logistics has become a legal obligation for manufacturers of electronic products.

GEODIS's expertise also covers reverse logistics. It has several equipment reconditioning centers around the world. The Group uses a range of skills to recondition discarded, damaged or end-of-life electronic products to increase their value and that of their components. This process enables the Group to recover 99% of the materials from the electronic waste of customers who give it to GEODIS to handle.

Mid-life products sometimes just need to be inspected, reinitialized and refurbished to be returned to circulation on the market. The operations performed also include repairs to prevent a defective product from moving to the next stages of the process (recycling, dismantling), thereby increasing its lifetime.





Once a product has been recovered, repaired and reconditioned, it can be put back on the market. Even if the product cannot be repaired, it contains valuable parts and components: spare parts can be reused by the production and repair departments, and such materials as gold, aluminum and copper can be resold on specific markets.

### Circularity in the management of operational sites

As far as its own operations are concerned, the Group<sup>(1)</sup> produced, 105,289 tonnes of waste in 2023, including 103,056 tonnes of nonhazardous waste (98%) and 2,232 tonnes of hazardous waste (2%).

GEODIS is a service group; as such, its waste is directly related to the packaging of products assigned to it by its customers, and to their transportation. The three main types of non-hazardous waste produced by GEODIS are mixed waste, cardboard and wood. The Group's goal is to optimize the recovery of this waste in regions where recycling infrastructures exist. Hazardous waste consists of WEEE, sludge (oil separators, mud separators) and batteries, which come mainly from vehicle washing facilities and maintenance workshops. Some hazardous waste may also result from the destruction of stocks at the request of customers. Hazardous waste is outsourced to external service providers for recovery or elimination through approved specialized channels.

### GEODIS customers benefit from Reverse Visibility to extend their IT asset lifecycle

In the United States, a milestone was reached in 2020 with the development of Reverse Visibility, a tool designed to provide visibility and analysis of the entire lifecycle of IT assets managed by the Group on behalf of its high-tech customers.

This web-based tool enables the Group's customers to monitor the use of their IT assets in real time, whether they are being installed, repaired, refurbished or dismantled. This allows them to optimize their equipment's lifespan by minimizing downtime, maximizing use and extending their overall lifespan.

Since 2023, the tool has also provided all data relating to the product's complete lifecycle (repair, reuse, harvesting, recycling), which is also used by the Group's customers to prepare their extra-financial reporting. Currently available at the Endicott site in New York, the Reverse Visibility tool will be available in Germany, Canada and the United Kingdom in 2024.

(1) Need It Now Delivers not included.

#### More efficient waste processing through partnership with WM

In the United States, the Group's Global Contract Logistics business works closely with WM, a service provider specializing in waste collection, treatment and recycling. This partnership includes waste-to-energy programs, disposal of customer waste, hazardous waste and all types of recycling. As part of this partnership, the Load Max program was launched to optimize waste collection at GEODIS sites. 21 sites were equipped with a compactor monitoring system to ensure that compactors were full before sending out a truck with a replacement dumpster.

Prior to the installation of this tool, dumpsters were collected at a set frequency and in some cases were only 10 to 25% full. The implementation of Load Max has improved the quality of waste sorting, and eliminated unnecessary trips as well as additional charges for empty runs (applied when the dumpsters are not full). On average, dumpsters are now over 85% full.

### 3.4 Other environmental challenges

GEODIS is fully aware of the environmental impact of its logistics and transport activities, and of the growth in demand for its services. The Group strives to limit the environmental impact of its activities, and is sensitive to other issues such as noise pollution and declining biodiversity, which are driven by the pressure that its activities and infrastructures can create on the environment. The Group is developing an offer of low-emission deliveries, taking action to promote biodiversity at its existing sites and integrating this dimension into its new projects.

Like all other companies in the transport and logistics sector, GEODIS seeks to satisfy three seemingly contradictory priorities: meeting a very strong need for essential infrastructure to support the growth in logistics requirements, moving towards low-carbon emissions and atmospheric pollutants, and protecting endangered natural ecosystems.

#### Warehouses with a low environmental impact

In October 2023, GEODIS opened a 20,000 sqm distribution center in Shanghai to support the development of its customers' business activities in China.

The site is equipped with the finest technologies to guarantee a reduced carbon footprint: the use of sustainable building materials for the warehouse facade, LED lights and motion detectors, automatic energy consumption control systems and energy-efficient air conditioning units.

These features have been certified Platinum by LEED (Leadership in Energy and Environmental Design), the highest possible level of accreditation for the world's most widely used building environmental performance rating system.

Similarly, for the construction project of a logistics campus in Venlo, in the Netherlands, the Group took particular care over the building design. The aim was to incorporate environmental standards that will enable the site to obtain BREEAM (Building Research Establishment Environmental Assessment Method) certification.

#### 3.4.1 Noise pollution

The World Health Organization (WHO) defines the threshold for exposure to noise as 68 decibels. Above this level, people are exposed to significant health risks: hearing can be impaired, life expectancy altered by adverse effects on the immune system, and sleep and anxiety disorders can occur. Noise pollution has many possible causes, including road, air and rail traffic, construction work and neighborhood disturbances. In France, according to the French Environment and Energy Management Agency (ADEME), road traffic is the main cause of noise pollution, ahead of air and rail traffic. In a survey carried out by the Noise Information Center, 57% of respondents said they were bothered by noise from motorbikes, followed by cars (25%), horns (12%) and trucks (6%).

Regulations have been put in place to limit noise pollution: these mainly involve traffic restrictions, speed limits, mandatory delivery times and stricter standards on the types of vehicles used.

GEODIS strives to set an example in terms of compliance with regulations, but also seeks to anticipate and implement solutions that target noise reduction during deliveries with local authorities and/or its customers.

Route optimization tools, real-time tracking, delivery slot announcements that can be modified by the recipient, and traffic monitoring all help to reduce delivery frequency. Driver training in handling operations, as well as the equipment provided (pallet trucks, for example), help to ensure quiet conditions for local residents. GEODIS deliveries combine low-carbon vehicles (bio-CNG, electric) with regularly maintained pneumatic equipment and cycle logistics systems, contributing to the Group's efforts to reduce noise.

### 3.4.2 Accidental pollution (water and soil)

The environmental impact of freight transport includes not only air pollution and CO<sub>2</sub> emissions, but also the risks associated with water and soil pollution. Although all modes of transport are subject to the risk of soil pollution, water pollution primarily relates to maritime transport, which is the only mode of transport that releases waste into the water. The regulations in force have been considerably tightened to limit polluting discharges, with the implementation of Emissions Control Areas (ECAs) to reduce sulfur dioxide emissions: shipping companies have either replaced heavy fuel oil with diesel, or installed scrubbers to filter waste.



Accidental pollution can nevertheless occur in the event of accidents during transport, handling or equipment maintenance. At certain storage sites, the presence of retention tanks or retention areas helps to prevent soil pollution following accidental spills or leaks from containers.

In addition, for tank trucks that transport liquid chemicals, GEODIS uses authorized washing stations equipped with specific effluent treatment systems.

Potential pollution scenarios are identified as part of the risk assessment process for our activities and their possible impacts. Preventive actions and training are regularly provided to employees, and crisis management procedures are set up to contain pollution and alert employees, local residents and local authorities. Any incident or accident is systematically analyzed and is the subject of a corrective action plan and a process improvement review.

### 3.4.3 Biodiversity

Biodiversity encompasses the variety of living beings on our planet that are present in different geographical areas and different types of ecosystems. It describes, in its broadest sense, the richness of life on Earth and is illustrated by the great diversity of plants, animals and microorganisms that inhabit it. The fight against the current collapse of this biodiversity has been set as a target date of 2030 by the COP15 conference on Biodiversity, held in Montreal in 2022. In this context, companies are encouraged to take up the subject by assessing their dependence and their footprint on the environment and on biodiversity.

The impact of transport and logistics activities on air, water, soil, fauna and flora is very diverse and widespread. It occurs through its activities' points of contact with the environment, i.e., *via* its international network of agencies and logistics hubs, *via* transport flows and the infrastructures used (roads, ports, airports, etc.), as well as through the goods transported, which can contribute to the displacement of invasive species between different regions of the world.

In addition, the Group's efforts to reduce carbon emissions require, among other things, the use of biofuels obtained from agricultural production. This cultivation can lead to conflict over the use of agricultural land (food crops). Deforestation and intensive cultivation using plant protection products can contribute to biodiversity loss.

The Group is concerned about the decline in biodiversity, due to the pressure that the construction and management of its infrastructures can create on the environment. Although these issues were not identified as priorities by our stakeholders in the materiality analysis ([see section 2.1.1](#)), GEODIS worked to reinforce environmental criteria in its CSR roadmap and in its decision-making processes in 2023, particularly with respect to investment decisions. The aim is to make environmental issues (GHG emissions, pollution, resource management, biodiversity) a more integral part of the design and management of its transport and logistics infrastructures.

3.









## Social

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## 4. SOCIAL

### A RESPONSIBLE EMPLOYER COMMITTED TO PLAYING ITS ROLE IN SOCIETY

GEODIS is committed to fostering the well-being and both the individual and collective development of its employees. The Group's social policy is based on several priorities: guaranteeing people's health and safety at all times, ensuring employee satisfaction and professional development, and promoting diversity and equal opportunity. The Group is also dedicated to the integration of and solidarity with the most disadvantaged people.

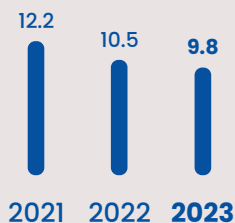
#### OUR OBJECTIVES

Be a responsible employer committed to playing its role in society:

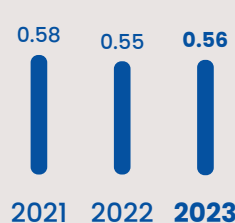
- 1 ENSURE** people's health, safety and security everywhere, at all times;
- 2 PROMOTE** diversity and equal opportunity, especially:
  - gender equality in the workplace,
  - the integration or reintegration of people with disabilities;
- 3 ORGANIZE** the development of talent to ensure that employees' skills are matched to the Group's strategy;
- 4 DEVELOP** professional insertion or reinsertion, particularly for people who are distant from the job market;
- 5 ENCOURAGE** commitment to the community, volunteer work and acts of solidarity.

#### OUR RESULTS selected key figures

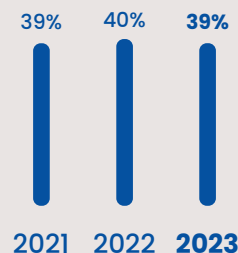
*Frequency rate of lost-time accidents*



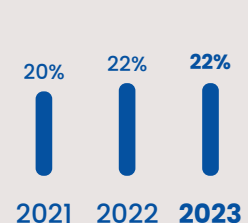
*Severity rate*



*Representation of women in the overall workforce*



*Representation of women in Top Management (TopEx)*



## 4.1 Health, Safety and Security

### 4.1.1 Ambition & Strategy

GEODIS employs roughly 53,000 people worldwide and several thousand temporary workers and service providers are involved in the Group's activities. They include drivers, employees handling parcels on logistics platforms, workers on complex freight operations – oversized goods or heavy loads – and operators and support staff.

These people are key to carrying out the logistics and transport services that the Group provides to its customers.

Looking after people's health and safety is therefore not only a way of protecting them, playing a part in their well-being and earning their loyalty; it is also a necessity for maintaining and developing the Group's activities.

865 lost-time accidents were reported in 2023 for GEODIS personnel, sometimes resulting in many days' lost time. The principal risks relate to handling, traveling, driving, carrying loads and contact with forklift trucks in warehouses.

This only reinforces the Group's commitment to continuous improvement with regard to both the number and severity of accidents and confirms GEODIS's ambition to be one of the best-performing logistics companies in terms of employee health and safety.

**“Ensure people's health, safety & security everywhere, at all times” is one of GEODIS's 7 Golden Rules.**

This Golden Rule encompasses security as well as health and safety.

When it comes to security, the aim is to prevent and manage the risks of malicious acts, which are by their very nature deliberate or intentional. These can occur in the form of theft, violence in all forms, cyber-attacks, verbal aggression and so on. To this end, the Group has created a network of international experts, resources and processes, and is committed to:

- protecting people: employees, executives and managers, suppliers, visitors, subcontractors, etc.;
- protecting tangible assets: warehouses, offices, technical installations, data centers, etc.;
- protecting intangible assets: data, information, the GEODIS image and brand, etc.

### 4.1.2 Governance: roles and responsibilities

Health, safety and security are at the very heart of GEODIS's concerns and they are addressed at the highest level. The Group's Health, Safety and Security policy is signed by all members of the Management Board.

#### Roles, responsibilities and powers

From the GEODIS Executive Board to its smallest operation, the General Management of each entity is responsible for the Health, Safety and Security performance of its scope. Key information and details of performance are reported to the Management Board each month and to the Supervisory Board at least annually.

Each entity's General Management is supported by experts in health, safety and security, who also work in a network to share experiences and develop the Group's policy and practices. The health and safety network is led by the Group Health and Safety Department, which reports to the executive vice president, Sustainability, who is a member of the Management Board. The security network is led by the Group Security Department, which reports to the executive vice president, Human Resources, who is a member of the Management Board.



### Incident and crisis management

The processes for managing major incidents and crises are common across the whole Group. They set out roles and responsibilities, as well as the organization and procedures to be implemented for the various situations that may be encountered. A toolbox consisting mainly of guides and emergency procedures is available. The departments involved depend on the impact of the incident.

### Management of changes in scope

Health, safety and security are among the evaluation criteria applied to acquisition targets, notably through the management systems in place, performance indicators and, in general, the culture that can be seen at management level and during visits. Thanks to this evaluation, any upgrading measures that may be needed to bring the target up to standard can be integrated into the project.

Health, safety and security criteria are also considered in investment projects and new business projects, so that best practices are applied from the outset.

#### 4.1.3 Health, safety and security policy

Protecting the physical well-being of employees requires the implementation of prevention plans that include regular health and safety risk assessments, the development of certifications (ISO 45001 in particular), the continuous improvement of

machinery and personal protective equipment, as well as commitment and ongoing awareness-raising through training programs and information campaigns.

GEODIS's health and safety roadmap aims to achieve progress in five key areas:

- risk prevention: identifying, understanding, reporting and analyzing incidents, focusing on major risks and taking account of the impact of global warming;
- solid processes and standards supporting preventive actions;
- initial training and regular communications for all: visitors, employees, temporary workers, subcontractors, from the moment they are welcomed into the Company;
- commitment, proximity and kindness at all levels;
- innovation to improve everyone's working conditions and health.

### Preventing risks

A prevention policy consists of eliminating as far as possible any hazards that may temporarily or permanently affect the health or well-being of people, and, where the hazard cannot be avoided, of minimizing the consequences and reducing the risk to an acceptable level. Prevention policies at each site are based on first identifying and analyzing the risks and regularly updating them.





The “near-miss” program is part of best practices for the Group’s activities, enabling the earliest possible detection of risks and the anticipation of actions according to the category of hazard detected.

Three fundamental components mitigate risk and maximize performance in health, safety and security:

- a culture of health, safety and security everywhere, for everyone, in all circumstances, enabling everyone to play an active role in their own safety and that of others;
- processes that guarantee that health, safety and security standards and best practice are respected in all circumstances;
- technologies that are not sources of risk but, on the contrary, contribute to risk prevention.

### Relying on processes and standards

Organization and processes are defined to ensure that health and safety standards are respected in all circumstances, whether they are regulatory or voluntary. GEODIS applies a policy of continuous improvement and draws on feedback as a means of implementing best practices.

The work environment and the equipment and materials employed can be sources of risk or, on the contrary, contribute to risk prevention. As with processes, regulatory compliance is the foundation, which is reinforced by feedback from experience to incorporate best practices. This is especially true for driving safety and for the ergonomics of handling operations.

### Training and communications

Each individual’s behavior is a factor in ensuring their own safety and that of others. The Group is committed to promoting a culture of health, safety and security everywhere, for everyone, in all circumstances. To this end, GEODIS provides its employees with awareness-raising and training on health and safety issues.



This is exemplified by driver safety training, training in handling techniques for logistics warehouse staff, and training booklets for new recruits, with ongoing support from management.

### Acting with commitment, proximity and kindness

GEODIS believes that trying to achieve a better work-life balance contributes to the well-being, fulfillment and commitment of employees. This is why numerous company agreements on professional equality and quality of life at work are regularly signed between the trade unions and the various legal entities in France. These agreements propose adjustments to better reconcile these two aspects for specific situations, particularly for those who are parents, caregivers or older employees.

In addition, GEODIS encourages collaborative work and the use of remote work, offering employees greater flexibility in managing their work-life balance.

The Group has introduced policies to prevent psychosocial risks that go beyond its legal obligations. Psychological helplines have been set up to enable employees who wish to do so to have a personal and confidential discussion with a specialized counsellor. Employees experiencing psychosocial problems at work can also request a confidential interview with Human Resources and they are made aware that they can contact the occupational health services.

### Innovation

GEODIS also wants to be at the cutting edge of technology, and particularly to ensure that its teams benefit from all the means available to make tasks less arduous. In this respect, automation, the use of exoskeletons, forklifts with on-board safety functions and electric trucks that take safety and ergonomics into account right from the design stage (noise and vibration reduction, lower step-in height for driving, ease of maneuvering, etc.) are just a few examples of technologies used by the Group. Through constant monitoring, it is possible to identify the benefits of each new technology on the market and to guide the Group’s decisions.

#### 4.1.4 Variations by region and line of business

Health and safety risks are specific to each activity. Each GEODIS line of business has developed a strong culture of safety in the workplace, whether on site or on the road, and has developed its own policy in this area while remaining consistent with Group policy.

### The sharing of experiences enables every organization to benefit from best practices

- In the United States, a health and safety week is organized every year, and monthly communications present current risks and means of prevention. A competition called Topgun is organized in six countries in the Americas region on the theme of forklift handling. It raises awareness of the safety features of forklifts and how to operate them safely.
- A comprehensive occupational risk prevention program, Roadcare, has been rolled out by the European Road Network line of business. Its aim is to harmonize the approach across the entire network, while placing the operational site at the heart of the system to make the most of feedback from teams in the field. In 2023, European Road Network took advantage of the deployment of its new in-vehicle IT tool to set up a dashboard to assess drivers' driving performance based on indicators provided directly by the vehicle and adjusted to take account of the nature of the road and traffic.
- In France, the Global Contract Logistics line of business has trained more than 280 people to conduct behavior-based safety (BBS) audits, and around 2,500 have been carried out. Thanks to Lean programs focusing on certain operations common to many sites, such as pallet strapping, automatic wrapping and pallet unstacking, the risk of injury has been reduced and workstation ergonomics have been improved. In addition, a safety week is organized, with risk hunts, escape rooms and games designed to increase vigilance.
- The industrial projects activity is responsible for transporting complex freight, oversized goods or heavy loads. These projects are unique and often entail significant risks to safety or the environment. Risk prevention is built in from the outset using a structured Plan-Do-Check-Act approach. It is based on specific documentation that guides teams in managing hazards and reducing risks to ensure the protection of employees, third parties and the environment.
- The nature of the work in warehouses involves repetitive lifting, pushing, pulling and moving tasks. Risk assessment and body posture related to these tasks are a focus of concern and lead to multiple preventive measures and adjustments of workstations. A network of ergonomics coaches are available at most sites to offer employees the best possible assistance.
- Safety briefings are given to teams every day before they start work, warm-ups are organized at certain sites, and regular field visits are carried out to collect feedback from employees, congratulate them on the implementation of good practices and correct any errors.

- In 2023, five in-house e-learning security training modules were created: securing sites, reacting to threats, driver training, fraud, etc.
- With the use of security evaluation grids for sites and subcontractors, several hundred audits were carried out in 2023.

### 4.1.5 Results

The safety policy is based on the ISO 45001 standard, which provides the framework for assessing and certifying the occupational health and safety management system. At the end of 2023, 256 GEODIS sites were ISO 45001 certified, corresponding to a site coverage rate of 24%.

The lines of business and the regions have established performance indicators that include a combination of results indicators and means indicators relevant to their activities. Quantitative and qualitative data is collected in each entity and then consolidated at regional level and in some cases at Group level.

The following table presents the Group's key indicators<sup>(1)</sup>.

	2021	2022	2023
Frequency rate of work-related lost-time accidents per million hours worked	12.2	10.5	9.8
Number of lost-time accidents per million hours worked	883	860	865
Number of deaths (employees)	0	2	1
Average number of days lost per lost-time accident (GEODIS personnel)	48.0	51.5	57.1
Number of hours of health and safety training per FTE	3.71	5.87	5.45
Number of ISO 45001 certified sites	243	250	256

In 2023, the Group recorded one fatality, which occurred in a commuting accident.

In 2023, 285,000 hours of health and safety training were provided to Group employees, compared with 273,000 hours in 2022, an increase of 4%. Health and safety training accounted for more than half (53%) of all training hours in 2023 (compared with 58% in 2022).

(1) Need it Now Delivers not included.



## 4.2 The Group's employees

### 4.2.1 Workforce

Headcount at December 31, 2023 and change compared to December 31, 2022

Regions	2022			2023		
	Women	Men	Total	Women	Men	Total
Americas	10,169	11,037	21,206	9,527	10,472	19,999
Europe (excl. France)	3,604	6,516	10,120	3,621	5,287	8,908
France	3,854	9,209	13,063	4,324	10,818	15,142
Asia-Pacific	2,148	2,325	4,473	1,730	1,922	3,652
Others	181	433	614	408	690	1,098
New acquisitions <sup>(1)</sup>	N/A	N/A	N/A	1,151	2,848	4,020 <sup>(2)</sup>
<b>TOTAL</b>	<b>19,956</b>	<b>29,520</b>	<b>49,476</b>	<b>20,761</b>	<b>32,037</b>	<b>52,819</b>

<sup>(1)</sup> Need It Now Delivers and trans-o-flex.

<sup>(2)</sup> Including 21 non-binary employees at Need It Now Delivers.

N/A : Not Applicable.

At the end of 2023, GEODIS employed 52,819 people. The increase of 6.75% compared to 2022 was mainly due to the expansion of the Group through the acquisition of Need It Now Delivers in the United States and trans-o-flex in Europe.

As the integration of the new acquisitions mentioned above is in progress, their data is excluded from the scope of consolidation of all the indicators presented in the following sections. The indicators are therefore based on a smaller scope consisting of 48,799 employees.



### 4.2.2 Recruitment

The growth in the Group's headcount is mostly due to recruitment on permanent employment contracts (64%). In 2023, 39% of new hires were women and 22% were managers and supervisors. France accounted for 12% of total Group hires, while the Americas region accounted for over 70%. The United States job market remains tight, and labor laws allow greater fluidity for both employees and employers.



#### Breakdown of hires in 2023 (Group excluding acquisitions)

	2022	2023
<b>Hires during the period (cumulative)</b>	<b>22,929</b>	<b>17,357</b>
Of which permanent contracts	15,056	11,161
Of which fixed-term contracts	7,873	6,199

#### Breakdown of permanent contract hires by category

	2022	2023
Non-managers, non-supervisors	10,423	8,216
Managers and supervisors	4,157	2,474
Drivers	476	471

#### Breakdown of permanent contract hires by gender

	2022	2023
Women	6,000	4,404
Men	9,056	6,757

2023 saw a sharp fall in recruitment at GEODIS (24%), affecting both permanent contracts (down 26%) and fixed-term contracts (down 21%), the Group having adjusted its personnel requirements to the contraction in manufacturing activity. Indeed, after two exceptional years in terms of activity following the pandemic, the situation stabilized in 2023, with a slowdown in world trade and, consequently, lower demand for logistics and transport services.

### 4.2.3 Departures

The number of departures from the Group, all causes combined, stood at 16,096 in 2023, 16.3% lower than the previous year. This drop is explained primarily by a sharp fall in the number of resignations (down 25%, after a fall of 7% in 2022) and retirements (down 21%). After the "great resignation" (or the "big quit") trend following the pandemic, the job market seems to have stabilized, reflecting levels of economic activity. At the same time, GEODIS employees have confirmed their confidence in the Group, with employee satisfaction rising from 78% in 2019 to almost 82% in 2023 (see section 4.7). The uncertainty caused by the economic slowdown in certain markets and regions may also encourage greater caution when it comes to career changes. While the race for talent is still on in certain regions and in certain in-demand professions (data analysts, finance, etc.), it is much less intense in other areas.

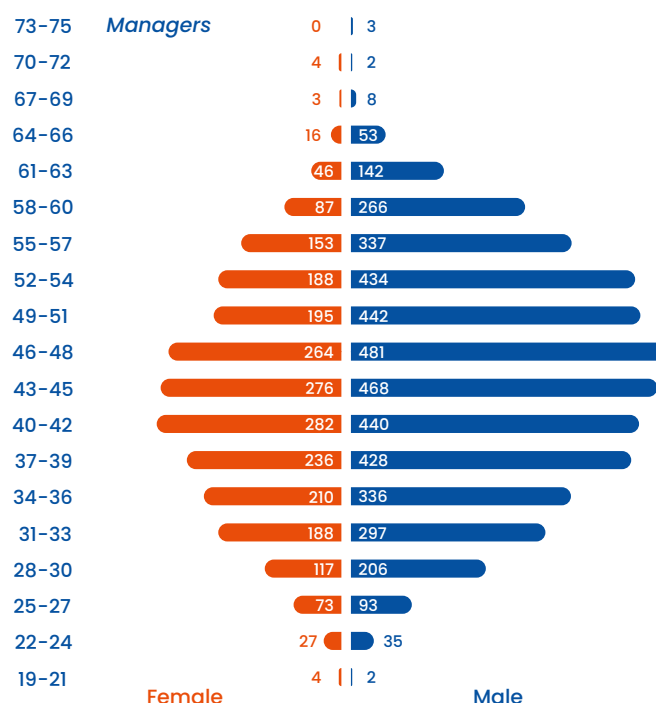
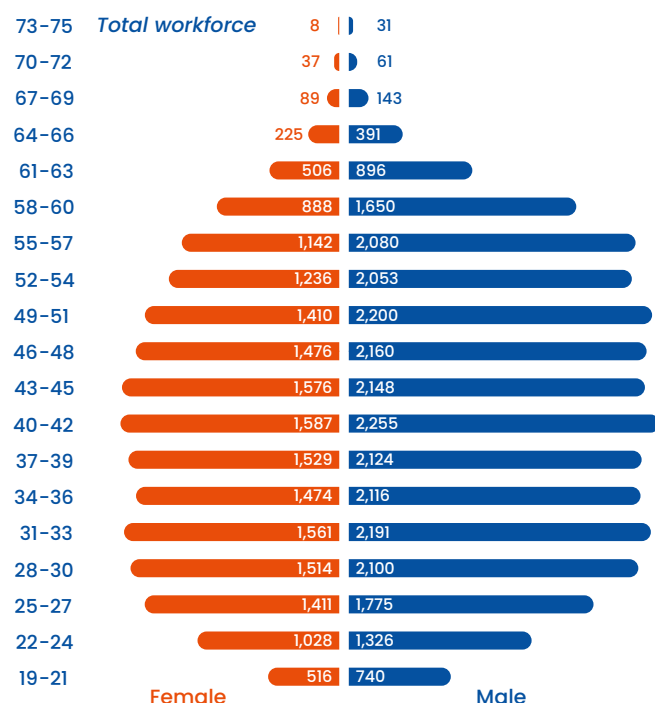
Fixed-term contracts coming to an end account for almost a quarter (23%) of departures. The Group's activities in the United States require temporary staff during peaks in activity, and these hires are mainly on fixed-term contracts, as the use of temporary employment agencies is not widespread.

	2022	2023
<b>Total number of departures</b>	<b>19,224</b>	<b>16,096</b>
Because of dismissal/redundancy	3,286	3,503
Because of resignation	9,568	7,183
Because of retirement	527	415
Because of end of fixed-term contract	4,202	3,626
Because of death	33	23
Other reasons	1,608	1,346



## 4.2.4 Age pyramids

### GEODIS age pyramids (2023)



The age pyramids are balanced both for the overall workforce and for the manager population, despite the high turnover experienced in recent years.

The number of Group employees under the age of 28 fell by 25% between 2022 and 2023, mainly in the 19-21 age bracket. This is explained by fewer offers of permanent contracts because of lower volumes in the global transport and logistics market in 2023. GEODIS remains determined to pursue its efforts to develop the recruitment of young people on professional training contracts and on work/study contracts, through the JUMP'IN program in particular (see section 4.3.1).

### 4.2.5 Absenteeism

Absenteeism stood at 3.55% in 2023, lower than in 2022 (3.83%) and 2021 (3.69%). This decrease was in large part driven by the Europe region, and to a lesser extent by the Americas region. The overall drop in absenteeism can be explained by the consequences of the return to normality in 2023: a slowdown in global economic activity, an easing of the last restrictions to contain the Covid-19 pandemic, and a stabilization of the job market. It is also worth noting that, in the annual satisfaction survey (see section 4.7), GEODIS employees voiced a strong sense of belonging to the Group (81%) and strongly endorsed its values.

### 4.2.6 Seniority

The average length of service of Group employees is 7.3 years, compared with 7.4 years in 2022. 55% of GEODIS's permanent employees have less than four years' seniority. In more detail, the average length of service is lowest in the Americas region (3.1 years), which accounts for more than half (54%) of employees with less than four years' service. This level of seniority is stable and corresponds to the local context. By contrast, employees in the European regions and lines of business have an above-average length of service.

## 4.3 Management of talent

GEODIS was confronted with events of enormous significance in 2023 which had a major impact on the global economy, including geopolitical tensions and international conflicts, inflation and regulatory changes, etc. These far-reaching phenomena have a lasting impact on our societies and their consequences also affect employment.

Pressures affecting some lines of business and the boom in artificial intelligence have impacted the Group's strategy for recruiting and developing employees. As it focuses on attracting, developing and retaining talent, the Group is addressing the challenge of satisfying the new needs, such as flexibility and wellbeing at work, expressed by candidates and existing employees alike.



### 4.3.1 Hiring

The management of talent starts at recruitment (over 11,000 permanent contracts in 2023), through a smooth integration process aimed at spreading an understanding of the Group's culture, values and management principles.

Attracting and retaining talent are permanent challenges taken into account by GEODIS in the development and roll-out of its employer brand. The overall goal is to offer candidates and employees a positive, fair and dynamic experience, in line with GEODIS's ambition and competitive spirit. This includes the implementation of a comprehensive induction program for newcomers called "Welcome@GEODIS". It allows new hires to better understand the Group's organization, activities and challenges.

#### Employer brand

In most of the regions where the Group operates, the job market is under severe pressure, accentuated by the search for similar profiles by most companies in the sector. For certain professions (e.g., functions relating to information technology), it is more difficult to attract candidates to the transport and logistics sector. In addition, the new aspirations and priorities of candidates and employees are prompting the Group to adapt its practices and innovate to continue to attract, develop and retain its talent. With certain jobs (drivers, transport coordinators) becoming less attractive, GEODIS's employer branding strategy aims to enhance the value of these jobs, which are necessary for its activities.

The approach chosen by GEODIS is to make its employees the best ambassadors for the brand, especially through the School Ambassador community. The Group actively communicates through professional events (trade fairs, conferences) and social media to highlight job opportunities and promote careers in the logistics sector. The employer

brand also helps to increase awareness of GEODIS and to promote its culture, thus creating a favorable climate for integration.

The Group is also seeking to strengthen its relations with candidates by reinforcing its presence on social media and adapting its messages and communication to the profiles it is searching for. GEODIS recruitment teams are making every effort to improve the attractiveness of the sector. They are working with specialized platforms for better targeting, according to job categories and to the profiles required.

#### Recruiting the younger generation

GEODIS continues to recruit new generations and is working to develop the skills of its young hires. The Group has noted a change in the expectations of candidates, and more particularly of the younger generation, who are looking for purpose and fulfillment, for a better balance between personal well-being and work, and for the development of their employability.

In 2023, the Group recruited more than 2,000 employees in France, including almost 400 work/study students and interns, covering all the Company's lines of business: buyers, transit agents, IT developers, marketing and communications officers, charterers, sales personnel, project leaders, warehouse staff and so on. The positions advertised are open to all levels of education and training, from vocational diplomas to postgraduate degrees, and are located throughout France.

The Group offers apprentices on work/study programs and interns genuine career opportunities. In 2023, 145 young people who joined GEODIS to find out more about the logistics sector signed employment contracts after completing their training. More than 30% of these young talents continue their careers with GEODIS after training.

### *Recruitment of young people (age 28 maximum) in France and worldwide in 2023 (Group worldwide, excluding acquisitions).*

#### *Breakdown by type of contract*

Geographic area	Fixed-term contract	Permanent contract	Total
France	119	534	653
Group (excl. France)	2,591	3,409	6,000

#### *Breakdown by employment category*

Geographic area	Managers & supervisors	Non-managers, non-supervisors	Drivers	Total
France	147	398	108	653
Group (excl. France)	802	5,192	6	6,000

## The JUMP'IN program

To promote its businesses to young talent, GEODIS launched JUMP'IN in 2021. It is a first job program for the younger generation looking for professional experience.

The program can be accessed throughout the Group in four different ways: it allows people to join GEODIS for an internship, a work/study apprenticeship, a VIE (Volunteer for International Experience) contract, or a fixed-term or permanent job. The offers are posted on a dedicated platform that facilitates searching and matching job offers with the experience and profile of the candidates.

The program is designed to offer candidates an opportunity at each stage of their journey to strengthen their skills and knowledge of the Group, to maintain their interest and motivation to pursue their career at GEODIS.

In 2023, the JUMP'IN recruitment site received more than 16,300 applications and 600 assignments have taken place since 2021. 14 young people are currently on VIE assignments, with a target of 40 new assignments by 2025.

## The induction program

The Group is committed to offering each new employee an induction program as soon as they arrive. This program combines face-to-face induction sessions with distance learning sessions, primarily using e-learning modules on G-Campus, the dedicated GEODIS platform. These include a presentation of the Group, its strategy, its lines of business and its regions. The program is intended to facilitate the integration of new employees and to train them in the Group's culture.

### 4.3.2 Developing talents

Talent management at GEODIS is designed to develop employees' skills and retain them within the Group. Global tools (such as performance management, talent reviews,

succession planning, training and development) are used to support the process and address the retention needs of teams. Managing employee performance through regular dialogue, including the annual performance review, plays a role in encouraging active mutual listening, aligning individual objectives with the Group's strategy, and acknowledging strong performance.

GEODIS also supports the development of its employees at all levels, not only by establishing talent reviews and succession plans, but also by promoting local initiatives for certification or for programs awarding diplomas.

The aim is partly to develop employees' employability and encourage their commitment through motivating career paths, but also to ensure, in the short and longer term, that the Group's needs are well matched to the profiles and skills of its employees.

## Talent pools

With a job market that is under pressure for certain positions, the stakes for the growth of the Group are high in terms of managing future talent. To ensure a pool of talent, GEODIS is committed to establishing partnerships with schools and centers offering training that is relevant to the development of the Group's activity.

As an example, in line with its digital transformation policy, GEODIS has signed a partnership agreement with the Le Havre 42 School, which offers high-level training in computer programming outside the traditional academic system in response to the shortage of skills. This partnership contributes to the training of the talent needed for the Group's digital development and, more broadly, that of the transport and logistics sector. It lays the groundwork for the launch of a series of communication initiatives, conferences and workshops over a three-year period involving employees of GEODIS (including its subsidiary, Sealogis, which represents 600 employees in the Le Havre basin) and students from the Le Havre 42 School.

In addition, other initiatives targeting different internal audiences are helping to train and develop talent in the key regions where the Group operates, such as the Rising Leader program in Europe, the Graduate Program (for graduates), *Trajectoire* and *Évolution* (for managers) in France, and Young Leaders (for future managers) in the United States. The Group also rolls out its Executive Leadership Program every year, designed for senior managers (TopEx members).

In 2023, a specific program was set up targeting employees considered as fast trackers, i.e., combining performance, motivation and the ability to develop. The aim of this program is to support the development of these talents along a specially designed pathway, including an academic curriculum, discussions with members of senior management and personalized supervision. 19 employees from all regions of the Group, including 11 women, are participating in this program's first year. This is also a way for GEODIS to retain its best-performing employees and prepare for the Group's long-term future.



## Career management and appraisal interviews

Annual appraisals are one of the major levers for employee development and mobility. They are conducted with employees present during the first four months of the year. There were a total of approximately 36,000 in 2023 (the coverage rate was roughly 80%, with the remaining 20% mainly accounted for by new and departing employees). Conducted in a friendly atmosphere, these interviews provide an opportunity to recognize good performance, assess skills, set goals in line with the Group's ambitions and discuss each employee's training and development needs.

Particular attention is paid to mobility and the wishes of employees for career development (there were more than 2,000 requests for mobility in 2023). The interview offers the chance to discuss the subject and identify the employee's wishes and needs. The InJOB' job exchange, open to all Group employees, offers the possibility of applying for all internal opportunities. Roughly 3,000 GEODIS employees changed jobs in 2023, in all lines of business and on all continents.

## International mobility policy

GEODIS considers mobility to be a powerful means of developing its employees' management and leadership skills and increasing their knowledge of the Group's lines of business and regions. The internal mobility policy meets several objectives:

- developing the employability of employees;
- retaining and motivating employees;
- addressing the Company's needs and challenges more effectively;
- developing talent.

Mobility encompasses assignments carried out in other countries, in other functions and in other lines of business, with the aim of promoting a broad understanding of the Group. Offering international career opportunities is a way of accelerating employee development and encouraging retention. It is also a very effective way of supporting the activity by providing qualified resources when and where they are needed. Not only that, but it is also an excellent way of spreading the Group's culture and expertise.

Employees are invited to express their wishes with regard to mobility during their annual performance appraisal interview with their line manager. During career reviews and throughout the year, managers and HR Departments identify vacant positions and the profiles needed to implement mobility projects. The Group's mobility policy enables all stakeholders (managers, employees and HR) to implement the most appropriate solution and to make the employee's mobility project a real success. When an assignment is completed, HR proposes new opportunities corresponding to employees' wishes and the Group's needs.

In 2023, 67 employees were engaged on international mobility assignments under the supervision of central Human Resources teams.



## People Review and succession planning

Succession planning and talent reviews are essential for ensuring the sustainability of GEODIS's success and of its know-how. The Group must provide for the continuing development of its employees and members of its Top Management (TopEx) as well as make plans for succession that will secure the next generation. The People Review as well as Human Resources monitoring and the management of wishes for mobility constitute a continuous process of systematic identification, evaluation and development of talents and skills that ensure the continuity of positions.

The principal aims of the GEODIS People Review are as follows:

- align talent strategy with the Group's ambition and its strategic goals;
- develop the next generation of TopEx members internally;
- build profiles capable of adapting and grasping the opportunities and challenges of the logistics sector;
- attract and retain key talent in the Group by giving them opportunities for development;
- use talent management processes to contribute to the Group's diversity and inclusion objectives.

The GEODIS People Review is an annual exercise that follows a cascade process, starting with the regions and lines of business before being consolidated at Group level. The scope of application is the TopEx population and other employees considered as people of high potential and potential successors of TopEx members.

### Changes in the composition of the TopEx<sup>(1)</sup> in 2022 and 2023

	2022	2023	Change
Number of TopEx members	159	156	-2%
Percentage of women	22%	22%	stable
Percentage of internal promotions	61%	68%	+7 points

(1) Excluding members of the Management Board and following new appointments in 2023.

GEODIS prefers internal promotion for its TopEx population: of the new members joining in 2023, two-thirds were internal appointments, with external recruitment accounting for only one-third of those appointed. The appointments campaign is organized each year to ensure the best possible representation of the Group's various lines of business and regions within the TopEx population. For the sake of transparency, the criteria for appointments are shared with all Group entities for greater clarity and better alignment.

## Training

GEODIS considers training to be an absolute necessity: it guarantees that the Group has the skills it needs and contributes to its operational performance over the long term. GEODIS offers a wide range of training courses, enabling it to constantly adapt the skills of its employees to the needs of the Group's activities and to keep pace with technological, operational and regulatory developments. The objective of training is to enable the acquisition and recognition of skills and competencies to facilitate internal employability and career development. Training consists in proposing programs aimed at developing employees so that they can embody the Group's values, implement its vision and become growth drivers of its ambition.

In 2023, more than 542,000 hours of training<sup>(1)</sup> were provided across the whole Group, equivalent to more than 10 hours per employee. Areas covered by this training included technical expertise (relevant to the line of business), personal development and management skills. Over half of the training hours were devoted to health and safety issues.

The range of training courses available is at the heart of a comprehensive initiative to deepen new subjects and maintain the skills of employees at the highest level.

GEODIS University, which was launched in 2022, is one of the Group's most important training programs. This initiative was designed to provide a structured response to training and development needs while addressing wider horizons. GEODIS University's mission is to contribute to decompartamentalizing the Group, to raise the level of knowledge among our teams and to help prepare for the future. It covers a number of cross-disciplinary needs:

- the basics of GEODIS: its purpose, vision and values;
- strategy;
- management and performance;
- leadership;
- know-how relating to lines of business and functions.

GEODIS University delivers its various courses and programs in a variety of formats, including face-to-face training, e-learning, webinars, master classes, round table discussions, etc. A large proportion of training courses also involve in-house experts, as part of the development of a learning-focused company where knowledge is shared between employees.

In 2023, over 1,000 managers took part in GEODIS University training courses. Various programs have been designed to meet employees' needs and support their skills development:

- "Manage": since its launch in 2021, this program has been rolled out in six languages. Lasting 16 weeks, it is intended to reinforce managers' leadership skills. The aim is to create a shared management culture based on the seven Leadership Principles. 574 employees participated in this program in 2023 (312 in the first year and 262 in the second year);
- "Accelerate": this new program, which was launched in 2023, is intended for the Group's senior leaders, in partnership with the IESE Business School in Barcelona, Spain. The first cohort of this training program consists of 39 managers from 14 countries. Training is given over a ten-month period on three major themes: strategic management, the basics of business and leadership;
- Sales Academy: launched in 2021, this two-year program aims to provide an in-depth understanding of the GEODIS value proposition and to enable participants to acquire key skills in terms of account development, with the aim of strengthening customer relations and, ultimately, the Group's performance. 432 people took part in 2023 (160 in the first year and 272 in the second year);

(1) Excluding e-learning courses, the total number of hours of which is noted separately at the end of this section.

- **Performance Academy:** this program, which has been running since 2022, was designed to train members of finance teams and non-financial managers to fully master performance management tools;
- **Sustainability Academy:** launched alongside Climate School in 2023, its role will be to host all training programs relating to CSR topics (environmental footprint, health and safety, responsible purchasing, etc.).

Apart from GEODIS University content, the Group's e-learning platform, G-Campus, distributes all digital training content. It can be accessed by around 24,000 employees. In 2023, nearly 13,000 active learners completed 72,000 hours of e-learning training, equivalent to 5.6 hours of training per learner connected to the platform. A project to revamp G-Campus was launched in late 2023.

### 4.4 Diversity and inclusion

As a global player, GEODIS sees part of its mission as nurturing an open and inclusive work environment and mindset. By encouraging diversity in its teams, the Group intends to reflect society and better understand the expectations of its customers. Diversity is also a rich resource that stimulates innovation and team performance. Inclusion – within teams and in an adapted work environment – encourages the attraction and retention of talent and constitutes a powerful performance driver for the Group.

To facilitate the recruitment and integration of the talent that it needs, GEODIS has developed a series of tools that will help ensure the continuous improvement of its recruitment practices:

- a practical recruitment guide for managers and HR representatives to ensure discrimination-free recruitment based on skills and motivation;
- training and direct support from specialists in the development of behavioral skills;
- community networks to promote dialogue across the Group to identify areas for improvement with regard to diversity and inclusion;
- an Equal Opportunities Dashboard to monitor the performance of the Group's actions;
- independent certifications and labels that assess the maturity of the Group's practices and outline the next steps for development (IIP, GEEIS, EcoVadis, Great Place to Work).

In 2023, the Group was presented with the *Trophée des CoDir – Accélérateur d'Inclusion* for its drive to promote diversity. Awarded by *Le Cercle de l'Excellence RH* (The Circle of HR Excellence), this distinction acknowledges the positive impact and acceleration of inclusion driven by the GEODIS Management Board. Other Group entities were also honored for their efforts in 2023: for the second year in succession, GEODIS in Hong Kong received an award as "Best company to work for in Asia" from the professional magazine *HR Asia*, as well as winning a prize in the new "HR Asia diversity, equity & inclusion" category (Diverse and inclusive company). GEODIS

teams in South Korea and Global Freight Forwarding teams in the United Kingdom have been awarded "Great Place to Work" certification by the organization of the same name in 2023.

A consultative process was launched in late 2023 with several regions and lines of business, seeking to define the meaning of diversity and inclusion at GEODIS. The survey is designed to enrich the Group's Diversity & Inclusion roadmap, with both common themes and specific actions based on the needs and context of each region or line of business. The results of the consultation will be published in the first half of 2024 and will contribute to the development of action plans to be rolled out starting in the second half of 2024. At the same time, a Diversity & Inclusion training program will be launched for all Group employees, to continue the awareness-raising and empowerment efforts already in progress.

#### 4.4.1 Professional gender equality

In what is a traditionally male-dominated sector, GEODIS is committed to diversity, and particularly to ensuring professional gender equality. The Group's vision is to develop inclusion, aiming to go beyond a quantitative objective of parity and enable sustainable growth.

##### *Percentage of female employees at GEODIS on December 31, 2023*

Scope	Percentage of women
Group	39%
Managers	35%
TopEx	22%
Management Board	28%

In 2023, GEODIS had 39% women in its overall workforce, 35% in the managerial population and 22% in the Top Executives group. In keeping with the Group's commitment to equal opportunity, the proportion of women in TopEx rose from 13% in 2017 to 20% in 2020. The Group is continuing its efforts to achieve an ambitious target of 25% women among the Top Executive population, initially set for 2023. A new action plan, with a revised deadline, is currently being prepared. In particular, GEODIS intends to pursue actions targeting managers in an effort to boost internal promotion to senior management positions. The program targeting fast trackers ([see section 4.3.2](#)) – of which women constitute a significant proportion (58%) of the 2023 cohort – will contribute to this. Meanwhile, the Group is continuing to develop its leadership program, which promotes gender diversity in managerial positions. To speed up the progress being made by women, GEODIS introduced a "parity indicator" in January 2022, which affects the variable component of senior executives' remuneration when they act in favor of gender diversity within the top management.





GEODIS founded the GEODIS Women's Network (GWN) in 2013. It is a global network designed to encourage the emergence of more women in management positions by developing their potential and supporting them in their professional development. The GWN is made up of GEODIS employees who wish to contribute to gender parity and the empowerment of women. Its main objectives are as follows:

- improving the gender balance in GEODIS management teams;
- encouraging women to reach their full potential and professional goals;
- championing diversity and inclusion.

The GEODIS Women's Network, which celebrated its tenth anniversary in 2023, now has several branches, covering the Group's entire perimeter from New Zealand to Chile and the United States (GWN Americas, GWN Europe, GWN France, etc.). The GWN Americas network was set up in 2017 in the United States. It now has over 300 ambassadors, not only in the United States, but also in Mexico, Colombia, Brazil and Chile. The GWN organizational structure includes an Executive Committee and sub-committees dedicated to communications, events and training, which share and roll out best practices and coordinate initiatives.

Comprehensive development programs based on mentoring were launched in 2018. 13 mentor/mentee pairs were set up at Group Head Office in 2023, and 15 pairs in 2024.

To ensure recognition of the quality of its commitments, the Group has initiated a progress initiative based on the Gender Equality European International Standard (GEEIS). This standard is very much a management tool that helps to promote gender equality in the workplace.

The GEEIS label certifies the level of resources mobilized by the Company to achieve equality in the workplace as well as the performance obtained. The objective is to promote gender equality and diversity within the organization, and thus to foster equal opportunities for all employees.

In 2015, GEODIS set the target of obtaining the label for 12 countries in ten years. In 2023, 15 had already received the label. The nine countries already certified in 2022 were joined by six new Latin American countries in 2023: Argentina, Brazil, Chile, Colombia, Mexico and Peru. What is more, three of these entities have also been awarded the diversity label, which shows the implementation of best practices that go further than gender parity alone.

GEODIS is also a signatory to the G20 EMPOWER Alliance pledge to support the progress of women in the private sector. EMPOWER (Private Sector Alliance for the Empowerment and Progression of Women's Economic Representation) was launched at the G20 summit in Osaka, Japan, in 2019 to advocate the advancement of women in the private sector, foster a supportive, inclusive culture and create more leadership opportunities for women.

#### Key achievements promoting professional equality

In recent years, GEODIS has undertaken a number of initiatives to give concrete support to its approach to professional gender equality, encompassing the entire scope of its activities:

- the introduction of a minimum of eight weeks' maternity leave with full pay for all women in the Group, irrespective of the legislation of the country they work in;
- the creation of a "gender parity" criterion to be used in calculating the variable compensation of TopEx members;
- the development of an open-minded culture based on non-discrimination, including the introduction of a specific training course on stereotypes and prejudices;
- the strengthening of training programs: individualized support (training, coaching, mentoring, etc.), leadership training and career development;
- a requirement for parity in the lists of candidates for recruitment and promotion.

### Gender Equality Index (France)

In compliance with the French law “For the freedom to choose one’s professional future”, passed in September 2018, GEODIS has published an Equality Index for those entities concerned since 2019. The index calculation method makes it possible to compare the treatment of male and female employees. An overall score out of 100 points is calculated on the basis of five criteria: the gender pay gap (40 points), the gap in individual pay rises (20 points), the gap in promotions (15 points), increases on return from maternity leave (15 points) and the presence of women among the highest-paid company employees (10 points).

For 2023, GEODIS (all GEODIS companies in France) scored 91/100, compared to 86/100 in 2022.

#### 4.4.2 Inclusion of people with disabilities

Equality in the workplace also involves including, integrating or reintegrating people with disabilities into the professional world. GEODIS has a longstanding commitment in this area and continues to work on behalf of people with disabilities, promoting professional integration and developing partnerships to help people who are far removed from the corporate world to find ways of returning to stable employment.

An internal handbook, entitled “Disability inclusion – How to be a key player”, which has been distributed throughout the Group, serves as a reference for employees wishing to take action to promote the integration of people with disabilities at GEODIS. The main lines of action are as follows:

- informing employees: the Group is committed to organizing at least one action or event per year within its various lines of business and regions in a bid to change perceptions of disability and remove prejudices;
- acting with employees: the idea is to provide employees who so desire with the tools and resources they need to become “disability correspondents”, promoting the Group’s disability policy to other employees. Launched in 2020, this network, called IN (which stands for Inclusion Network), has 53 volunteer employee members around the world;

- acting with partners: alongside the involvement of employees, the Group’s regions and lines of business are committed to contracting at least three services per year to companies, organizations or networks working for the integration of people with disabilities in the workplace (garden maintenance, catering, etc.);
- practicing inclusion in various ways to contribute to the employability of people with disabilities: the Group is committed to facilitating applications from disabled people (a note on job offers states that they are open to any person recognized as a disabled worker). Technological aids (ergonomic equipment, etc.) and adaptations to the content or format of training courses are also available.

In 2023, there were 1,449 Full Time Equivalent (FTE) employees at GEODIS with disabilities. They accounted for 3% of the Group’s workforce (in FTEs), compared to 3.3% in 2022.

#### *Change in the percentage of employees with disabilities (as a percentage of FTEs)*

	2021	2022	2023
World	3.0%	3.3%	3.0%
France	4.8%	4.6%	4.0%

The three pillars of the Group’s approach to disability are raising awareness, empowering and measuring. It is therefore essential for GEODIS to be able to measure and monitor the progress made in each region and each line of business with the aim of improving the employability of people with disabilities. A “disability indicator” has been set up within the Human Resources management tool to identify employees with disabilities and thus assess the impact of actions taken. This indicator is entered on the recruitment form at the time of hiring, upon declaration by the employee. This is compulsory only in countries where it is legal to request this data.

In September 2023, GEODIS launched a process to assess the issue of disability within its Head Office companies, as part of its commitment to an employment policy in favor of people with disabilities. This initiative was carried out in conjunction with Agefiph (the French national association for the management



of funds for the integration of disabled people), a non-profit organization that promotes the professional integration and job retention of people with disabilities in private-sector companies in France. The situation of all the Head Office companies was analyzed regarding the obligation to employ disabled workers, and an action plan was drawn up, to be rolled out in 2024. The main areas for improvement identified were communications, recruitment, integration and job retention. GEODIS encourages its employees to work to promote the integration of people with disabilities by volunteering for Group-led or public initiatives.

Group employees who are volunteers in a project organized by a nonprofit in the field of disability in France can participate on behalf of their organization in the Guy Crescent Award. Incorporated in the SNCF Foundation since 2009, the Guy Crescent Award provides financial support to nonprofits that promote the professional integration or social inclusion of people with disabilities and/or facilitate their daily lives and those of their families. It was created as a tribute to Guy Crescent, a former president of Calberson (one of the companies at the origin of GEODIS). A selection committee is organized to nominate the winner or winners, who are awarded amounts ranging from €1,000 to €2,000.

GEODIS also encourages employees in France to take part in DuoDay, an initiative launched in France as part of the European Week for the Employment of People with Disabilities. It allows a person with a disability to spend a day in a professional environment, to observe the work of an employee first-hand and to join in with carrying out his or her daily tasks. In 2023, 38 Group employees welcomed people with disabilities to give them a taste of their work. For people with disabilities, DuoDay offers the opportunity to discover a work environment and to begin a career path.

## 4.5 Compensation and benefits

The compensation package of GEODIS employees consists of a basic salary and variable compensation schemes, depending on the level of responsibility and/or the country. These are intended to reward collective and individual performance.

The variable portion of managers' pay is established on the basis of their achieving the objectives set by their own line managers during the course of the previous year.

### 4.5.1 External benchmarking

GEODIS uses an internal job classification system to ensure that the compensation of all employees is competitive. For TopEx members, it also uses the specialist HR consulting firm Mercer's International Position Evaluation (IPE) system. Thanks to the data provided by specialized firms, these tools make it possible to verify positioning in relation to the local market and ensure internal equity. Compensation is reviewed annually to ensure that competitiveness is maintained. To maintain its positioning, the Group is improving its internal job descriptions

by harmonizing those of the various regions and lines of business and supplementing them with levels of seniority.

### 4.5.2 Compensation and benefits plans

GEODIS offers all its employees an individualized, fair and competitive compensation package that recognizes each individual's performance and level of responsibility. The Group ensures that the minimum salary levels applicable in the various countries in which it operates are respected and that every employee is paid on time and in full.

Since 2022, all TopEx members have benefited from a global compensation plan that rewards collective and individual performance, according to three types of objectives<sup>(i)</sup>:

- economic, on the basis of an evaluation of the Company's financial performance;
- social and environmental, generally accounting for 25% of the variable remuneration of TopEx members, based on criteria relating to the environment, diversity and employee satisfaction;
- individuals, determined with each TopEx member's direct supervisor.

In most of the countries where GEODIS operates, supplementary health and life insurance policies are made available to employees, in addition to the mandatory coverage provided by law. Participation in these supplementary plans is either voluntary or mandatory, depending on the country, and most frequently concerns all employees. In addition, depending on local regulations, some Group entities have established supplementary retirement programs for their employees. In the main countries where GEODIS operates (France, United States, etc.), the Group offers a wide range of benefits (health, temporary or permanent disability, assistance and retirement program).

### 4.5.3 Group employee savings policy in France

#### Savings plan

Since 1997, Group employees in France have been able to access a Group Savings Plan, which incorporates a wide range of diversified products. This plan had a total of €101.9 million in deposits at the end of 2023.

Since 2008, each employee has also been able to constitute savings at his or her own pace to prepare for retirement, through a PER COL (Collective Retirement Savings Plan). The plan amounted to €44.9 million of assets at the end of 2023. The investment vehicles for these two plans meet Environmental, Social and Governance (ESG) criteria. Voluntary payments by employees and the payment of the profit sharing bonus were matched by the Group in 2023 with an amount of €4.2 million.

(i) The percentages given below are subject to change to reflect changes in compensation policy.



## Mandatory & optional profit sharing

Because of the coexistence of legally distinct companies, there is no single system of profit sharing and incentive plans for the Group. These schemes are widely implemented in France, however, with amounts distributed by the Group in 2023 of €19.2 million in mandatory profit sharing (*participation*) in respect of 2022 and €6.5 million in incentive payments (*intéressement*) in respect of 2022, equivalent to 4.6% of the total payroll.

In 2023, the Group also paid out supplementary profit sharing in addition to local initiatives and the customary negotiations.

## 4.6 Labor relations

GEODIS attaches great importance to freedom of association and the right to collective bargaining, principles that are enshrined in the Group's Code of Ethics.

The Group maintains a permanent and constructive labor relations dialogue with its employee representatives. GEODIS has structured its labor relations dialogue to allow for effective local exchanges with employee representatives at the local level and at the European level with the existence of a European Consultation Committee (ECC).

Established more than 20 years ago, the ECC is a single body operating at European level that serves as a forum for exchange and information and represents the Group's 24,098 European employees. The ECC provides employee representatives with information on the Group's social, environmental, economic and financial situation, and enables them to express their observations, make proposals and adopt positions. The Committee meets twice a year and is made up of 26 employee representatives.

At a local level, each line of business and each region has its own management and decision-making bodies for the organization of its labor relations, in accordance with local regulations.

### France

The Group's employees in France are represented by:

- 1,140 employees participating in representative bodies, i.e., 7% of the total number of permanent employees in France;
- 121 employees appointed by a trade union as representatives, i.e., approximately 0.8% of the total permanent workforce in France.

The Distribution & Express and European Road Network lines of business (which represent 71% of the total workforce in France) have signed labor relations agreements to organize the proper exercise of trade union rights and to make the trade unions genuine partners and players in this labor relations dialogue.

In 2023, 68 collective agreements were negotiated and signed between employee representatives and Group entities. The main issues covered by these agreements are salaries, gender equality, quality of life at work, profit sharing and the holding and organization of professional elections.



### Europe (excluding France)

The organization of labor relations in Europe (excluding France) varies from one country to another. 11 of the 17 subsidiaries in Europe have works councils made up of employee representatives. Collective agreements covering a variety of subjects may be negotiated, applying to all employees or only to certain categories of employees. In 2023, four collective agreements were signed in Europe (two in Sweden, one in Denmark and one in Ireland). These agreements cover employment conditions, salary increases, days of additional leave and severance pay.

### Asia (Asia-Pacific & Middle East)

In Asia-Pacific and the Middle East, two collective agreements have been signed for a three-year period of three years in Vietnam and Singapore, within the entity Keppel Logistics. These agreements contain numerous provisions, notably on employment conditions, working hours and salaries.

### Americas

In the United States, 91 union representatives are present at certain Group sites, notably in Memphis, Tennessee and Chicago, Illinois. In 2023, a collective bargaining agreement that was under negotiation for the Memphis site was finalized (signed in January 2024). It is chiefly concerned with working conditions, pay, leave and seniority.

In Brazil, a collective labor agreement is in force, covering various subjects, including working hours and employee profit sharing. In Mexico, meanwhile, 22 collective agreements signed between management and a local union on employment conditions, working hours and compensation are currently in force.

## 4.7 Employee engagement

Employee engagement is of great strategic importance to GEODIS. Beyond the notions of motivation or involvement in the workplace, it directly influences commitment to the Group's values and its corporate project. A high level of employee engagement tends to have a positive impact on employee retention, lower absenteeism and customer satisfaction, and ultimately leads to an improved Group operating performance.

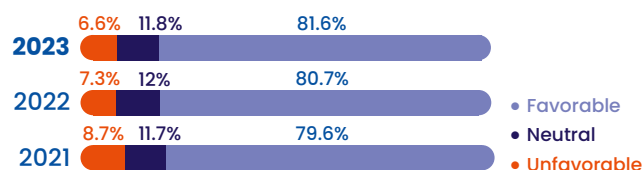
Since 2001 in France, and since 2013 throughout the world, GEODIS has been committed to evaluating its employees' satisfaction and engagement every year. The attention paid by senior managers (members of TopEx) to the subject of employee engagement is also one of the three CSR criteria used to calculate the variable portion of their compensation.

In 2023, GEODIS once again pursued its proactive approach to assessing employee engagement. The annual satisfaction survey was conducted in June 2023 and sent to all Group employees.

Consisting of 57 questions grouped by theme, the survey covers a wide variety of topics: career development, communication, management, work relations between colleagues, global strategy, compensation, etc.

The high rate of participation in the satisfaction survey (92% compared to 92% in 2022) reflects a high level of employee engagement and makes the data used highly representative. At 82%, the overall employee satisfaction rate was one point higher than in 2022.

*Changes in the overall satisfaction rate between 2019 and 2023 (answers to the question: "In general I am satisfied with my employment at GEODIS")*



For each of these surveys, the Group benchmarks its own scores against those obtained by other companies in the sector. By making this comparison, GEODIS can better situate its performance and identify the progress it needs to make in relation to a similar environment. In 2023, the sector benchmark indicated a 76% engagement rate (and 78% in 2022), meaning that GEODIS is positioned above average.

The survey reveals a robust base of endorsement, recommendation and commitment, as well as strong support from managers upon which the Group can rely as it continues its transformation.

More specifically, the survey highlights several areas of satisfaction, not least the sharing of the Group's ambition and values (up six points on 2022), a sense of belonging that

has remained very strong (81%) over the past three years, and working conditions that are appreciated with regard to training, the work atmosphere, health and safety, and workload.

The quality of managerial relations is another strength revealed in the survey: the trust and responsibility that managers place in their teams is a decisive factor in Group performance and employee fulfillment. The evaluation of managerial practices and behaviors (framing, feedback, recognition, empowerment, openness) is up compared to 2022. The improvements that employees expect to see relate to training and individual development opportunities, collaboration between different departments, and further improvements in operational efficiency.

The results have also been analyzed in greater detail across the Group's various lines of business and regions to identify areas for improvement at local level, in addition to Group-wide priorities.

Another noteworthy point in the survey results is that the overall employee Net Promoter Score (NPS), i.e., employees' rate of recommendation, has risen to 26, an increase of three points compared to 2022. This high level reflects the strong attachment that GEODIS employees feel to their company.

## 4.8 Human rights and fundamental freedoms

There are many potential situations where human rights and fundamental freedoms are violated: modern slavery (forced labor, child labor, clandestine or undeclared labor) as well as the non-respect of workers' rights, discrimination, violence, harassment, etc. These situations are at significant risk in the complex globalized value chains in which GEODIS is involved.

With a network extending to some 170 countries, GEODIS is determined to ensure that human rights are honored wherever it operates. By joining the United Nations Global Compact in 2003, GEODIS formally committed to integrating and promoting human rights, including employment standards. GEODIS reaffirmed this commitment in its Code of Ethics in 2009 and is committed to fostering the well-being and development of its employees, especially by promoting their professional development, encouraging diversity and in particular gender equality, and providing assistance to the most disadvantaged people.

### Human rights and fundamental freedoms in the context of the corporate duty of care

The SNCF Group is subject to the French "Corporate Duty of Care" law, which requires companies and groups with more than 5,000 employees in France or 10,000 employees in France and internationally for two consecutive years to devise, publish and effectively implement a plan containing appropriate measures to identify risks and prevent serious violations of human rights and fundamental freedoms, or to the health and safety of individuals and the environment that may result from their activities or those of their suppliers or subcontractors with whom they maintain an established business relationship.

The 2023 plan is the third to be published by the SNCF Group<sup>(1)</sup>. It covers the entire SNCF Group, including GEODIS, which contributed to it by reporting consolidated information within its scope.

### Governance

GEODIS has set up a governance system for the duty of care adapted to its businesses in conjunction with the SNCF Group. A quarterly review of the progress made by the steering committee is conducted by the Risk Committee (see section 1.7). A steering committee has worked to identify the risks of serious violations of human rights and the environment, as well as the health and safety of individuals, in the context of GEODIS's activities and those of subcontractors or suppliers with whom GEODIS maintains an established business relationship.

This work has made it possible to prepare appropriate action plans to supplement existing measures to strengthen the prevention of risks and serious breaches. The whistleblowing system in place at GEODIS (see section 5.1.3) makes it possible to collect and process reports from all employees and external stakeholders. These reports concern the existence or realization of risks of serious violations with regard to human rights, the health and safety of individuals or the environment.

## 4.9 Corporate citizen initiatives

Being a responsible company means being committed to the most disadvantaged people and taking part in initiatives to protect the planet. Driven by common values, GEODIS teams take action to raise funds but also to offer their time, skills and material resources to those who are in need. It is thanks to their energy that these humanitarian actions are launched and sustained, constituting a source of pride for everyone.

The Group's action priorities focus on solidarity, a value jointly upheld by GEODIS and the organization or event being sponsored. Each year, GEODIS makes a commitment to provide logistical, financial or human support to underprivileged populations or individuals in difficulty.

### Logistical aid for organizations supporting the people of Ukraine

GEODIS continues to provide logistical support for French nonprofits (Doc4Ukraine, Safe, AMCUK) working to provide aid in hospitals and orphanages in Ukraine. GEODIS provides free collection, transport and storage of essential goods from France to Poland. The Group draws its network and its expertise in distribution and express transport to collect donations in France, in logistics to store the products, and in road transport to drive them to the Polish-Ukrainian border, where they are recovered by volunteers of the organizations receiving the aid.

### Emergency aid for disaster victims

On February 6, 2023, Turkey and Syria were struck by one of the worst earthquakes in their history. GEODIS decided to offer aid to the populations of these two countries. Employees demonstrated the Group's humanitarian values in the form of an appeal for donations launched in partnership with the French Red Cross. Donations made by employees plus a matching contribution from GEODIS totaled €72,193, which was donated to the French Red Cross.

In Finland, GEODIS teamed up with a Turkish road transporter to offer the Finnish Red Cross free transport of medical supplies and shelters from northern Europe. Transport was provided just four days after the earthquake, to Gaziantep, a city in southern Turkey close to the epicenter.

Emergency shelter, medical care and psychological support were offered to the survivors.

Morocco suffered a violent earthquake on September 8, 2023. Group employees rallied to a call for donations once again organized in partnership with the French Red Cross. Total aid amounted to €70,890 thanks to employees' donations and a matching contribution from GEODIS. In addition, the GEODIS team in Morocco played a significant part in disaster relief operations, providing human and material resources for transporting essential goods to some of the worst-affected areas (alongside the association JLM Alumni) and taking part in an operation to rebuild homes that had been lost.



### GEODIS mutual aid funds

GEODIS has created two funds specifically to provide aid to employees who are experiencing difficult times.

In the United States, the GEODIS Compassion Fund was created in 2018 to provide financial support to full-time employees facing difficulties. In 2023, a total of \$93,732 was granted to 65 GEODIS employees.

The European Solidarity Fund, created in 2020, is a joint initiative of the European Consultation Committee (ECC), the European employee representative body, and GEODIS. The purpose of this

(1) <https://medias.sncf.com/sncfcom/ese/plan-de-vigilance-2024.pdf>



fund is to help improve the general health and well-being of employees and, more specifically, to aid European employees who are confronting difficult financial circumstances. In 2023, three GEODIS employees benefited from this assistance.

### Other charitable actions around the world

Many GEODIS employees took part in local community projects in 2023. These included:

- **Morocco:** to support a Moroccan association called A Better Tomorrow, which works to improve access to health services for children, the local GEODIS team has stepped in to finance the purchase of equipment for a medical trailer. School children in the village of Ikharkhouden, in a rural area of Azilal, benefited from dental and ophthalmological care thanks to the visit of this medical trailer staffed with health professionals;
- **France:** GEODIS has been supporting an association called RoseUp for more than ten years by distributing *Rose Magazine* free of charge, a socially committed, positive magazine specially for women affected by cancer that is available in hospitals, cancer centers and "RoseUp houses" throughout France;
- **Argentina:** the teams took action to raise funds to donate school supplies to the "M19 14" school for the start of the new school year, and a contribution from GEODIS doubled the amount raised;
- **China:** GEODIS employees in Hong Kong volunteered to take part in several events to support a charity called Food Angel, which recovers surplus food and prepares it in the form of nutritious meals for underprivileged communities in Hong Kong. GEODIS volunteers prepared around 800 kg of fruit and vegetables, which were used to cook roughly 10,000 meals;
- **Singapore:** more than 100 employees from the Singapore regional headquarters joined forces with the Waterways Watch Society (WWS) to clean up the waterways of Singapore's Marina Reservoir, either aboard kayaks or on foot. WWS is an NGO committed to promoting environmental conservation. GEODIS teams also took part in clean-up operations in Bangladesh, Indonesia, Malaysia, South Korea and the United Arab Emirates.

## 4.10 Service continuity

Logistics is an essential link in world trade. Accepting responsibility for maintaining the supply and distribution of goods that meet the essential needs of end-users at all times, even in situations of social, economic or health crisis, is one of GEODIS's priority challenges, as confirmed by the materiality analysis carried out in 2023 (see section 2.1.1). This responsibility is clearly expressed in the Group's purpose: "Serving people by delivering their goods all around the world with innovative, sustainable and ethical logistics."

Service continuity in complex logistics chains cannot be envisaged without detailed knowledge of the supply chain, the expectations of each customer, and the needs of the markets they serve. On the basis of this knowledge, combined with the expertise of our teams and our data management resources, GEODIS is able to implement appropriate solutions.

Service continuity is based on two essential pillars: quality of service and the management of exceptional circumstances.

### Quality of service

GEODIS's model of business excellence is one of the cornerstones of the Group's strategy. Guaranteeing continuous improvement and performance, it is both the Company's yardstick to record performance and a driving force to constantly improve it.

It is based on the Group's seven Golden Rules and on an understanding of the levers of performance in every part of the organization, with a focus on root cause analysis, on the implementation of best practices, on performance measurement relative to defined objectives, and on a culture of continuous improvement.

An extensive survey is carried out each year to measure customer satisfaction on key indicators. In 2023, the Net Promoter Score (rate of recommendation) was +31, an improvement on 2022, which was already at a high level. More specifically, 90% of customers are satisfied with operational service quality. Analysis of the detailed results of the survey will enable us to define action plans to further raise satisfaction levels.

### Management of exceptional circumstances

Whether for internal or external reasons, GEODIS may have to deal with exceptional situations, such as a breakdown in IT systems, the temporary closure of a sea, air or rail route, or a major incident occurring at a site.

Looking beyond the best practices put in place by the Group to prevent these risks and manage them in the best possible conditions should they arise, continuity plans have been drawn up with many customers to meet their specific expectations and achieve the level of service reliability they expect.

One sector that is particularly sensitive to service continuity, because it distributes essential goods, is healthcare. Business continuity plans (BCPs) are systematically discussed and developed with customers. These plans include a list of priority products defined by the customer, alternative plans to resume physical flows in different identified scenarios, data backups making it possible to switch to manual management if necessary, joint decision-making processes to trigger the different stages of a crisis situation should it arise, and exercises at least once a year to test how ready teams, processes and technical resources are for the scenarios envisaged. All of these measures are discussed periodically with customers, in full transparency.







## Ethics

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# 5. ETHICS

## CHOOSE ETHICAL RELATIONS BASED ON TRUST

GEODIS is highly conscious of its responsibilities towards all its stakeholders. Wherever the Group operates, this is reflected in its respect for the law and the application of international standards. GEODIS has deployed a program to ensure ethical conduct, compliance, respect for human rights and protection of sensitive data throughout its value chain.

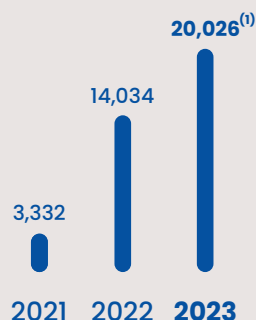
### OUR OBJECTIVES

Choose ethical relations based on trust, involving:

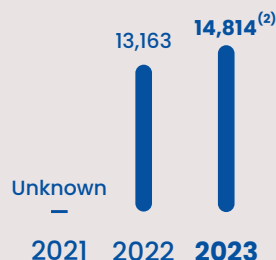
- 1 STRICT RULES** on ethics and compliance as contained in the Code of Ethics, including the fight against corruption, compliance with competition law, the protection of human rights and the fight against forced labor;
- 2 REGULATIONS, STANDARDS** and **BEST PRACTICES** in terms of CSR, in particular Health, Safety and the Environment.

### OUR RESULT selected key figures

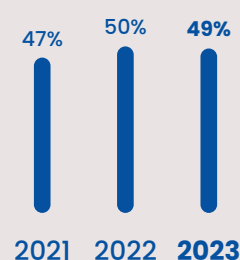
*Number of employees having completed training on the Code of Ethics via e-learning*



*Number of employees having completed training on anti-corruption via e-learning*



*Percentage of suppliers managed by the Strategic Suppliers Department assessed by EcoVadis*



- (1) Figure obtained by counting all employees in the target population (with a computer workstation and access to the e-learning platform, and still active on December 31, 2023) who obtained the certificate of achievement during one of the campaigns carried out since the launch of the training program, and counting a maximum of one certificate per employee.
- (2) Figure obtained by counting all employees in the target population (considered to be at risk of corruption, and still active on December 31, 2023) who obtained the certificate of achievement during one of the campaigns carried out since the launch of the training program, and counting a maximum of one certificate per employee.



## 5.1 Compliance and business integrity

As a growth partner to its customers, GEODIS is committed to respecting the highest ethical standards in its relations with all its stakeholders. GEODIS's actions are rooted in a set of strong values which are the foundation of the Group's corporate culture.

Thanks to a solid governance structure and a program deployed across all its lines of business and regions, GEODIS complies with all applicable national and international regulations, as well as with the ethical standards to which the Group is committed.

### 5.1.1 Governance and commitment of the senior management

The commitment of GEODIS's senior management is the cornerstone of the Group's ethics and compliance system. It is supported primarily by the Chief Executive Officer, but also by the General Managers of the lines of business and regions within their organization, and by each member of the Group Executive Committee in their respective areas of expertise.

This commitment has been officially stated in the Group's Code of Ethics since 2020, and it is reiterated in regular communications from the Group Chief Executive Officer, the CEOs of the lines of business and the regions, and the members of the Management Board.

This information is routinely communicated whenever new tools, training courses or internal policies are introduced or updated, and during specific events such as the annual International Compliance Week.

### International Compliance Week

Since 2019, GEODIS has organized an annual International Compliance Week. This internal event is celebrated throughout the Group, and is intended to raise awareness among all employees, across all lines of business and regions, of the ethical and compliance issues they may face, by encouraging discussions with experts in a variety of formats, including on-site events, videos, quizzes and debates. The regions extend this initiative with additional local actions to it, enabling the focus to be as close as possible to operations.

International Compliance Week 2023 took place in September. The event was introduced by the Chief Executive Officer, who invited all employees to take an active part. The 2023 edition covered the main risks addressed by the Group's compliance program, and in particular the risk associated with the exchange of commercially sensitive information (testimonial from a former British Airways executive).

Senior management also relies on the Risk Committee ([see section 1.7](#)) to implement and monitor the Group's ethics program.



### 5.1.2 Code of Ethics

GEODIS adopted a Code of Ethics back in 2009, which is the cornerstone of the Group's ethics and compliance system. Outlining the Company's values and commitments, it applies to all employees (including temporary or external workers present within the Group) as well as to members of the Management Board and the Supervisory Board.

The management of each GEODIS entity is responsible for circulating the Code of Ethics and the associated internal policies within their organizations, in particular the policy against corruption and influence peddling, the policy for free and fair competition, and the policy on entering into relationships with third parties called "Know Your Business Partner". They also ensure that these policies are familiar to all employees in their entities and that they are enforced.

### Training program

The GEODIS Code of Ethics is the focus of a dedicated training program targeting all Group employees with a computer workstation and access to the e-learning platform (i.e., a population of 27,167 employees still active on December 31, 2023). Training must be provided within one month of the arrival of new employees, and must be refreshed every two years. It includes modules covering all the subjects covered by the Code of Ethics. A certificate is awarded on successful completion of the final test.

As of December 31, 2023, 20,026 employees (73.71%<sup>(1)</sup> in the target population) had completed the Code of Ethics training program.

(1) Figure obtained by counting: (i) for the target population, all employees with a computer workstation, with access to the e-learning platform and still active on December 31, 2023, and (ii) for employees who have completed the training, all employees in the target population who have obtained the certificate for all campaigns since the launch of the training, and counting a maximum of one certificate per employee.



### 5.1.3 Whistleblowing

In accordance with the provisions of France's "Sapin II" law (2016) and "Corporate Duty of Care" law (2017), GEODIS has set up a whistleblowing system, enabling employees and temporary or external workers, as well as suppliers, partners and third parties, to report incidents from France or abroad, anywhere in the world.

Subject to the conditions of admissibility stipulated by the law and stated in the internal whistleblowing policy, the whistleblowing system makes it possible for the Group to receive information concerning any suspected or proven breach of the law, a regulation or the Code of Ethics, and any risk of serious infringement of human rights and fundamental freedoms, the health and safety of individuals, or the environment.

The system works alongside other reporting channels available within the Group, especially approaching line managers or the Human Resources Department.

#### Whistleblowing policy

GEODIS's whistleblowing mechanism is supported by a dedicated internal policy, available in ten languages, which guarantees the protection of whistleblowers in accordance with legal and regulatory provisions, particularly regarding the prevention of any form of retaliation.

#### Digital platform

Users (employees and third parties) have the choice of accessing the system *via* a dedicated BKMS® System digital platform or *via* dedicated internal e-mail addresses at central or local level.

The availability of the BKMS® System platform makes the system more accessible and offers the best guarantees in terms of data confidentiality and security. Users can submit their alerts in written form directly to the platform, or by phone. They can remain anonymous in countries where this is permitted by local law. The BKMS® System platform also facilitates and optimizes internal alert processing.

To encourage people to use the system, the platform launch was the subject of an extensive internal communications campaign, both electronically and through posters (to reach employees with no access to a computer workstation).

### Statistics on alerts received in 2023

The Governance, Risks and Compliance Department organizes the collection and processing of alerts received at central level. It monitors key data relating to alerts received and processed, both centrally and locally, and relays them to the Risk Committee.

In 2023, 322 ethical alerts were received at Head Office and in the lines of business and regions *via* the alert system (platforms and dedicated e-mail addresses), Compliance officers and the Human Resources Department.

Of these 322 alerts, 186 were found to be admissible, representing a rate of 58%, reflecting a good understanding of the system by users thanks to the communications and awareness-raising campaigns.

173 (93%) of the 186 admissible alerts were processed and concluded during the year, demonstrating the efficiency of the teams assigned to handling alerts.

### 5.1.4 Specific programs

GEODIS has set up specific programs to manage the risks of breaches of applicable rules on anti-corruption, competition law, personal data protection, customs and export control, as required by applicable laws and regulations, as well as by the Group's Code of Ethics.

#### 5.1.4.1 Anti-corruption program

GEODIS has introduced a compliance program to combat corruption and influence peddling. This program is driven by a strong commitment from senior management, managed by the Governance, Risks and Compliance Department and run at local level by a network of specialists in the lines of business and regions.

The program comprises a set of measures, adapted to the Company and corresponding to the eight pillars stipulated by the "Sapin II" law: a Code of Ethics (supplemented by internal policies and procedures distributed to all employees, any breach of which may give rise to disciplinary sanctions); risk mapping for corruption and influence peddling, updated yearly and aligned with the most recent recommendations of the supervisory authorities; a system for verifying the integrity of third parties using a risk-based approach; a training program for employees and suppliers/subcontractors most at risk; an internal alert system; an accounting control plan and a system for monitoring the effectiveness of the program, including first, second and third-level controls.

### *Mapping risks of corruption and influence peddling*

GEODIS carries out a risk mapping exercise for corruption and influence peddling, consisting of a map for each region and line of business and a consolidated map at Group level, updated annually. The key stages in risk mapping are identifying risk scenarios and the processes impacted, assessing gross and net risks, identifying and monitoring action plans, and ensuring continuous risk monitoring.

Consolidated risk mapping is an essential tool that enables the Group's senior management to monitor and manage risks relating to corruption and influence peddling.

### *Internal policies and procedures on corruption and influence peddling*

GEODIS has adopted a global policy against corruption and influence peddling, which incorporates more specific policies (gifts and invitations, preventing and managing conflicts of interest, knowing your business partner) and has been rolled out across all Group entities.

The "Know Your Business Partner" policy is an integral part of the program. It sets out all the checks to be carried out on all the Group's business partners to ensure that they adhere to the same level of commitment to ethics and compliance as GEODIS. Additional elements include a questionnaire to be completed by the partner, and a Code of Conduct to be signed by the partner.

This policy is based on an approach that is aligned with the risks identified in the Group's corruption risk map. Business partners considered to be most at risk are subject to :

- an in-depth analysis (including questions on their compliance program, their shareholding and their ultimate beneficial owner);
- integrity checks using external databases;
- specific training delivered by the Group Compliance Department.

GEODIS has set up a disciplinary system applicable to any violation of the rules relating to corruption and influence peddling set out in the anti-corruption policy. This disciplinary procedure has been rolled out in all Group entities and is regularly monitored through a consolidated register.

### *Training program*

A dedicated training course on the fight against corruption and influence peddling targets employees in job categories identified as being particularly at risk on the basis of the corruption risk map. Like the training on the Code of Ethics, this training must be given to new employees within a month of their arrival. It is validated by a final test based on operational situations presenting a risk for GEODIS and is rewarded with a certificate.

As of December 31, 2023, 14,814 employees considered to be at risk (89.17%<sup>(1)</sup> of the target population) had completed the anticorruption training program.

### *Evaluation and internal control*

GEODIS has designed first- and second-level controls, applicable to all Group entities, allowing it to continuously assess the operational effectiveness of the system and to improve the anti-corruption control plan in accordance with the recommendations of the French Anticorruption Agency.

The process is subject to independent assessment by the Group Internal Audit Department.



<sup>(1)</sup> Figure obtained by counting: (i) for the target population, all employees considered to be at risk of corruption, and still active on December 31, 2023, and (ii) for employees who have completed the training, all employees in the target population who have obtained the certificate for all campaigns since the launch of the training, and counting a maximum of one certificate per employee.

### 5.1.4.2 Program for free and fair competition

#### *Mapping of competition risks*

Among the measures in place, an internal digital tool is used to monitor employees' membership of professional organizations where the risk of exchanging commercially sensitive information is considered high.

#### *Internal policies and procedures on free and fair competition*

As with the anti-corruption program, GEODIS has put in place policies and procedures designed to ensure that all its employees abide by competition rules.

A dedicated "free and fair competition" policy was adopted in 2020. It contains a reminder of the fundamental principles of competition law, examples of behaviors to be followed or, on the contrary, proscribed, and a presentation of the mechanisms available for internal notification of incidents.

This policy is accompanied by an internal procedure for authorizing employees to join professional organizations. This procedure was strengthened in 2023 with the introduction of a questionnaire to fine-tune the risk analysis and thus improve the quality of processing applications.

The substantial increase in the number of applications for membership in professional organizations in 2023 (615 applications compared to 196 in 2022) attests to the effectiveness of the awareness campaigns, particularly during the annual Compliance Week.

#### *Training program*

To support senior management's commitment to ensuring compliance with competition law, the Group has developed a specific e-learning course designed to make employees aware of the risks associated with their participation in professional organizations. The training program is designed to help employees identify risks and take the necessary steps to prevent or manage them. The training program forms part of the internal tool that validates participation in professional organizations. From 2024, it will be automatically assigned to any employee whose request has been authorized in the tool.

### 5.1.4.3 Customs and export control

Against the background of an increase in international trade, GEODIS must ensure that customs clearance operations are carried out and that export control measures are implemented in accordance with applicable regulations.

To this end, internal rules and policies have been established and rolled out across all Group entities.

### *Customs compliance program*

GEODIS has set up a customs compliance program designed to ensure the compliance of its customs services and reduce risks for the Group and customers engaged in import and export operations. This program is supported by a strong commitment from the Group's senior management and relayed by a network of specialists within the lines of business and the regions.

It is made up of several elements: the GEODIS Customs Rules with additional internal policies and procedures, a widely distributed customs regulatory watch, and a customs internal control plan with self-assessment campaigns, reports to management, internal visits and corrective action plans.

The GEODIS Customs Rules are based on the principles of the World Customs Organization (WCO), the regulations of customs authorities and other government agencies, and best professional practices in the customs sector. They specifically cover the customs subcontracting procedure, the tariff classification of goods, the payment of customs duties, taxes and other charges to customs authorities, and the customs compliance program. The Group has established 28 rules to address the complexities of supply chain operations and customs activities. Each entity adds customs rules specific to the country in which it is established.

An e-learning course on the main Customs Rules is available to support the employees concerned. A certificate is awarded on successful completion of the final test.

#### *Export controls*

Recent changes in legislation concerning export controls and sanctions have led GEODIS to introduce export control measures aimed at controlling the transfer of goods, technologies, software, know-how and financial flows to certain countries or to foreign individuals or legal entities present in France. As a global supply chain operator, GEODIS is obliged to comply with export control regulations, and is specifically required not to transport embargoed goods or deliver goods to an entity on a sanctions list.

As a result, GEODIS has implemented an export control procedure, which is regularly updated in line with legislative and regulatory developments. This procedure applies to all export, import, domestic transport, logistics, customs clearance and transit operations carried out by GEODIS entities.

Prior approval is required for any commercial activity involving the countries or goods identified in the procedure, to ensure compliance with the applicable regulations.

### 5.1.4.4 Personal data protection

Personal data protection is covered by a specific program, managed by the Governance, Risks and Compliance Department (*see section 5.3*).



## 5.2 Responsible value chains

GEODIS occupies a key position in global value chains and makes use of numerous suppliers and subcontractors. The risk of noncompliance by these suppliers and subcontractors on ethical, social or environmental issues could expose the Group to legal action and have an impact on its performance and its ability to satisfy its customers. Anticipating these risks is therefore a matter of responsibility and exemplarity for the Group, which must be vigilant not only in its role as an employer, but also as a customer.

Depending on the country and on the services provided, GEODIS teams may assign part of the work to subcontractors, provided that the latter comply with the third-party management program, which includes but is not restricted to ethical and compliance issues.

### 5.2.1 Third-party integrity verification procedure

GEODIS has introduced a third-party integrity verification process called “Know Your Business Partner” to supplement the verification procedures prescribed by local legislation. This was launched in 2015 and consists of a policy attached to the Code of Ethics, a Supplier Code of Conduct and two questionnaires. The objective is to ensure that the third party in question respects the same level of commitment as GEODIS in terms of ethics and compliance. The “Know Your Business Partner” process includes a detailed review of the third party under consideration, using a risk-based approach.

This system is structured around the risks identified in GEODIS’s corruption risk mapping. Third parties potentially presenting a high risk in terms of the Group’s risk maps are analyzed in depth and are subject to enhanced due diligence measures (including questions about their compliance program, shareholding and ultimate beneficial owner) and integrity checks against external databases, which may result in the imposition of remedial measures.

In addition, third parties are obliged to accept the terms of the Supplier Code of Conduct (aligned with those of the Code of Ethics and the principles of the United Nations Global Compact), which includes the right for GEODIS to conduct audits at sites and reminds suppliers and subcontractors of the existence of the Group’s whistleblowing system, which allows them to report any shortcomings.

Third parties deemed to present a high risk are also required to undergo compliance training provided by the Group Compliance Department and/or members of the network of specialists. This training enables GEODIS to ensure that third

parties understand its ethical and compliance standards and expectations. In 2023, 300 “high-risk” third parties completed compliance training (the number in 2022 was 233).

In 2023, the Group rolled out a pilot for supplier evaluation and qualification with the Coupa RPMA (Risk & Performance Management Advanced) tool. The Risk Assess module provides an automatic score on the supplier’s financial health and selects any events that may have generated unfavorable press coverage for the Company. If the initial score provided by Risk Assess is deemed insufficient, the supplier is sent another, more in-depth analysis questionnaire, including social and environmental criteria. For suppliers most at risk, the Group uses the Altares IndueD platform, which specializes in compliance issues.

This test phase focuses on new direct and indirect suppliers managed by the Group’s Strategic Suppliers Department and also by the Distribution & Express line of business. The aim of this pilot phase is to confirm the use of the Coupa RPMA tool before a gradual roll-out to all the Group’s regions and lines of business. In addition, the thresholds of eligibility will be progressively reduced to eventually include all the Group’s new suppliers.

### 5.2.2 Actions for reducing the social and environmental impact of subcontracted services

The Group is committed to taking social and environmental issues into account in its purchasing policy for services and wants to build long-term, balanced and sustainable relationships with its suppliers and subcontractors.

The Distribution & Express line of business has set up a system for its subcontractors operating in Low Emission Zones (LEZs) to support efforts to decarbonize its entire value chain. Through a collaborative approach, the Group provides its partners with concrete means to speed up their energy transition. For example, following an extension in 2021 to its scope of activity, GEODIS Equipment, an internal fleet rental service provider, now also provides rental services to external customers. The Group can therefore offer its subcontractor partners a sustainable low-carbon transport rental solution, available in both natural gas (bioCNG) and electric versions. GEODIS can provide its partners with a fleet of 3.5- and 12-tonne vehicles, using an adapted rental service contract. At the same time, the Group also gives its subcontractor partners access to its network of low-carbon refueling infrastructures (CNG stations and electric charging terminals) at favorable rates.



In addition, the Strategic Suppliers Department regularly assesses the CSR performance of the suppliers it manages. The Group uses the EcoVadis reference system for this purpose, an independent platform for evaluating suppliers with regard to sustainability and social responsibility. It is based on four pillars: environment, social and human rights, business integrity and responsible purchasing. Each company is also evaluated on specific issues depending on its size, location and sector of activity.

In 2023, 49% of the suppliers asked to answer the EcoVadis questionnaire were evaluated, i.e., around 100 suppliers. With an average score of 65/100, their performance is higher than the average worldwide score of 45/100 reported by EcoVadis. Any suppliers who score less than 45/100 overall or on one of the EcoVadis pillars are required to present a corrective action plan.

### 5.3 Data protection

In view of the increasing digitalization of processes and the sharing of sensitive information with its customers, GEODIS is constantly adapting its prevention, detection and protection capabilities for its IT systems. The Group may be confronted with risks of hacking, malicious use of information systems or theft of confidential information. Particular attention is paid to these threats: any disruption to operations or loss of sensitive data could have a significant impact on its business and its reputation.

GEODIS is determined to control the risks relating to the data it handles and to its processing systems, whether they are dedicated to production resources or to its own operations.

Substantial resources, steadily increasing since 2010, are devoted to this area in recognition of the rapid growth in the global panorama of cyber threats and the crucial importance of the Group's infrastructures in serving its ecosystem.

The cybersecurity function, which reports to the Management Board, implements a global strategy in all regions where the Group operates, irrespective of the line of business involved. Governance is established through:

- a matrix organization consistent with the corporate structure;
- risk analyses and ad hoc risk mitigation measures;
- a general IT security policy, incorporated into the Group's Book of Business Principles;
- specific policies in line with benchmark standards in this area;
- a "security by design" approach, which ensures that security requirements are included in the design phases of services and products rolled out by the Company as part of its digital transformation.

5.

All Group entities are required to comply with these rules and principles in addition to whatever local regulations are in force. Three internal lines of defense play a part in protecting the Group's data:

- security operations, led by the technical departments, which ensure the implementation and maintenance in operational condition of risk mitigation resources;
- governance, risk and compliance, led by the Group's head of cybersecurity, managing risks, global strategies, policies and major transformation plans;
- internal/external auditors monitoring their implementation and any potential deviation.

To supplement this organization, the Group is supported by a network of committed partners and a significant catalog of tools enabling it to tackle the five pillars as described by the National Institute of Standards and Technology (NIST).

1. Identify risks by classifying assets, partners and potential threats that could impact the confidentiality, availability or integrity of GEODIS data.
2. Protection of these assets and promotion of cyberculture by regularly raising awareness among users, who are the primary players in the Company's security, through training and attack simulation campaigns. More than 25,000 users are called on to take part every month.
3. An ability to detect weak signals and deviations from compliance indicating potential areas of compromise on over 32,000 active devices.
4. The means of responding to alerts and incidents, represented by its Security Operation Center and intervention teams around the world providing 24/7 coverage.
5. Crisis procedures and exercises to manage any major incidents more smoothly.

GEODIS is represented on leading cyber working groups involving major French companies, including the CESIN (*Club des Experts de la Sécurité de l'Information et du Numérique*), the CLUSIF (*Club de la Sécurité de l'Information Français*) and the CIGREF (*Club Informatique des Grandes Entreprises Françaises*).

### Personal data protection

Following the implementation of the General Data Protection Regulation (GDPR), applicable data protection laws and regulations have been steadily developing, both in France and internationally, with the aim of further increasing the obligations and responsibilities of data holders.

For GEODIS, protecting the personal data of its employees and customers is a priority. Beyond the regulatory compliance aspects, personal data protection is a guarantee of trust for stakeholders and a factor in attracting business partners.

This priority is reflected in the Group's Code of Ethics, where the Group undertakes "to treat personal data as confidential and to protect such data to the utmost in compliance with the applicable laws."

To achieve this, GEODIS has set up an organization based on central management and a network of experts in its lines of business and regions, and it has established data protection principles applicable to all Group entities, incorporating a "privacy by design" approach.

### Training program

GEODIS has set up an e-learning program dedicated to personal data protection so that employees are made more aware of the risks inherent to personal data management and can test their knowledge of security risks in the digital age.

This training is mandatory for all GEODIS employees. It must be carried out in the month following the arrival of new employees, and must be refreshed every two years. A final test validates the training, and a certificate is awarded.

In 2023, online training on data protection was completed by 1,867 Group employees, i.e., 26% of those assigned to this training module. This training campaign will continue in 2024.

## 5.4 Promoting CSR to our stakeholders

The fundamental role of logistics is to provide links between all the players in the economic chain, relying on international and regional networks. With a global presence spanning some 170 countries, 81,500 customers and as many suppliers and subcontractors, GEODIS ranks fifth worldwide in its sector. This is why promoting social and environmental principles to our stakeholders and getting involved in industry bodies and working groups to defend sustainable initiatives and policies are part of the Group's responsibilities, in line with our Golden Rule to "be a good citizen."

The materiality analysis carried out in 2023 ([see section 2.1.1](#)) confirms how important it is for GEODIS to promote sustainable practices among its stakeholders. Not only is this a source of significant positive impact on the environment, but also on society as a whole, as it is a lever for cooperation and the construction of CSR projects with the various stakeholders. By working together on these issues, especially with subcontractors and customers, the Group seeks to address priority issues relating to climate, health and safety, and human rights throughout the value chain. In so doing, GEODIS is demonstrating its proactive approach to sustainability and building business relationships based on trust.

GEODIS goes beyond simply meeting the needs of its current and potential customers, who have a wide variety of requirements in terms of social and environmental criteria.





The Group is committed to communicating its social responsibility and engaging in dialogue with its stakeholders to create and implement sustainable solutions. The results of the 2023 customer satisfaction survey confirm the prominence given to this subject in interactions: 86% of the Group's customers consider that they are well informed about its CSR policy. Whenever possible, GEODIS systematically offers options with lower greenhouse gas emissions in its product offerings. Various events are also organized with customers to raise their awareness of sustainability issues. In April 2023, Distribution & Express organized a multi-customer day featuring a Climate Fresk hosted by GEODIS teams. The event was an opportunity for very constructive exchanges and for customers to share best practices.

For suppliers and subcontractors, GEODIS has long-established evaluation processes that include social and environmental criteria (*see section 5.2.1*). Over time, the criteria are strengthened and help to improve the practices of suppliers and subcontractors. In 2024, the Group plans to launch a program to raise awareness and train buyers to enhance their knowledge and better integrate social and environmental dimensions into dialogue with suppliers and subcontractors. In the fight against global warming, defining and implementing changes demands the commitment of an entire ecosystem. In addition to partnerships with vehicle manufacturers, GEODIS

is involved in multi-disciplinary initiatives such as the *Alliance pour la Décarbonation de la Route en France* (Alliance for the Decarbonization of Roads in France), which is due to start work in 2024.

The Group is also an active member of trade organizations such as the *Union des Transporteurs et Logisticiens de France* (Union TLF) and the Smart Freight Centre (SFC), an international organization dedicated to reducing greenhouse gas emissions caused by freight transport. GEODIS monitors the consistency between the work and positions of these organizations and its own commitment to social and environmental issues.

The Group also maintains contact with public authorities in the countries where it operates, either on its own behalf or via industry organizations. It seeks to promote a legislative and regulatory framework in line with its commitments, to maintain fair competition while integrating sustainability issues. In its contribution to public debate, the Group is strictly politically neutral.

In keeping with the stakeholder consultation that the Group carried out in 2023 through its materiality analysis, GEODIS intends to set up a strategic stakeholder committee, consisting of internal representatives and external experts, covering all economic, social and environmental issues. This Committee will provide input for the Group's ongoing discussions on its strategy to promote CSR among its stakeholders.







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## 6. TABLE OF INDICATORS

The methodological note for a definition of each indicator and any exclusions from the scope is available on geodis.com. The Limited Assurance Report can also be consulted on the Group's website.

As the integration of the most recent acquisitions is in progress, the exclusion of Need It Now Delivers and/or trans-o-flex for certain indicators is specified in the relevant lines. For reference, Need It Now Delivers and trans-o-flex represent 3.7% and 3.9% of the Group's total headcount.

### Environmental indicators

Indicator	Unit	2021	2022	2023	Verified
<b>Greenhouse gas emissions, scopes 1+2+3<sup>(i)</sup></b>	<b>tCO<sub>2</sub>e</b>	<b>Unknown</b>	<b>4,258,716</b>	<b>3,842,604</b>	
<b>Scope 1: Direct greenhouse gas emissions</b>					
<b>Total</b>	<b>tCO<sub>2</sub>e</b>	<b>208,482</b>	<b>320,779</b>	<b>259,911</b>	✓
<b>Breakdown by geography</b>					
France	tCO <sub>2</sub> e	155,107	235,332	172,407	
Europe (excl. France)	tCO <sub>2</sub> e	28,043	30,799	41,809	
Rest of the world	tCO <sub>2</sub> e	25,332	54,648	45,695	
<b>Breakdown by source</b>					
(1.1) Direct emissions from fixed combustion sources					
Emissions resulting from consumption of natural gas for heating buildings	tCO <sub>2</sub> e	31,133	31,305	34,124	
(1.2) Direct emissions from mobile sources					
Emissions resulting from consumption of natural gas for forklifts	tCO <sub>2</sub> e	5,240	5,287	5,326	
Emissions resulting from diesel consumption	tCO <sub>2</sub> e	143,912	160,405	157,892	
Emissions resulting from kerosene consumption	tCO <sub>2</sub> e	23,829	89,333	37,201	
Emissions resulting from gasoline consumption	tCO <sub>2</sub> e	Unknown	28,594	18,089	
Emissions resulting from consumption of natural gas and biogas by vehicles	tCO <sub>2</sub> e	4,368	5,856	7,278	
<b>Scope 2: Indirect greenhouse gas emissions relating to energy consumption</b>					
<b>Total (market-based)</b>	<b>tCO<sub>2</sub>e</b>	<b>Unknown</b>	<b>72,192</b>	<b>70,655</b>	✓
<b>Total (location-based)</b>	<b>tCO<sub>2</sub>e</b>	<b>84,101</b>	<b>81,567</b>	<b>84,622</b>	✓

(i) Scope 1 does not include refrigerant emissions, which represent less than 1% of scope 1 emissions. Data for scopes 1 and 2 in 2022 has been revised to include emissions from acquisitions over a full year (Need It Now Delivers, Transport Perrier, Keppel Logistics). Scope 3 data for 2022 has been updated to correct double accounting for the European Road Network and to reflect more accurate accounting for Global Freight Forwarding. Scope 3 does not include emissions from acquisitions in 2022 (Need It Now Delivers, Keppel Logistics) and 2023 (primarily trans-o-flex), emissions from Parcels Deliveries in the United States, purchases of goods and services other than freight, fixed assets and commuting.

Indicator	Unit	2021	2022	2023	Verified
<b>Scope 3: Indirect greenhouse gas emissions</b>					
<b>Total</b>	<b>tCO<sub>2</sub>e</b>	<b>3,694,258<sup>(1)</sup></b>	<b>3,865,746</b>	<b>3,512,039*</b>	
(3.4) Upstream freight transport (subcontracted)	tCO <sub>2</sub> e	3,624,280	3,436,200	3,093,571*	✓
<b>Breakdown by activity</b>					
Air transport	tCO <sub>2</sub> e	1,638,844	1,282,979	1,054,196*	
Rail transport	tCO <sub>2</sub> e	106,977	68,800	51,146*	
Barge transport	tCO <sub>2</sub> e	43	1,387	1,815*	
Ocean transport	tCO <sub>2</sub> e	543,216	572,848	494,127*	
Road transport	tCO <sub>2</sub> e	1,335,200	1,510,186	1,492,287*	
(3.11) Use of sold products	tCO <sub>2</sub> e	Unknown	277,730	264,217	
(3.3) Indirect emissions relating to energy, not included in scopes 1 & 2	tCO <sub>2</sub> e	52,826	73,014	66,603	
Other emissions: (3.5) waste generated and (3.6) business travel	tCO <sub>2</sub> e	17,152	78,802	86,647	

Indicator	Unit	2021	2022	2023	Verified
<b>Energy consumption</b>					
<b>Total<sup>(2)</sup></b>	<b>GWh</b>	<b>1,106</b>	<b>1,661</b>	<b>1,418</b>	✓
Natural gas consumption of built areas, forklifts and road vehicles	GWh	202	221	231	✓
Biogas consumption of built areas, forklifts and road vehicles	GWh	Unknown	Insignificant	9	
Electricity consumption of built areas	GWh	221	270	263	✓
Of which renewable electricity	GWh	11	44	63**	
Percentage of renewable energy in the electricity consumption of built areas	%	5	16	24**	
Diesel consumption	Millions of liters	54.47	64.36	63.37	✓ <sup>(3)</sup>
	GWh	585	691	681	
Consumption of other types of fuel (gasoline, B100, HVO)	Millions of liters	Unknown	12.90	9.31*	
	GWh	Unknown	115	83*	
Kerosene consumption	Millions of liters	9.46	35.31	14.70	
	GWh	98	364	151	
<b>Ratios</b>					
Electricity consumption per sqm of built areas	kWh/m <sup>2</sup>	28,7	27,6	26,9	✓
Percentage of surfaces in buildings equipped with LED lighting	%	48	59	62*	

\* Need It Now Delivers and trans-o-flex not included.

\*\* Need It Now delivers not included.

(1) Scope 3 data for 2021 has been revised to bring it into line with the scope of the Group's financial reporting.

(2) Energy consumption data for 2022 (published value: 1,449 GWh) has been updated to take account of the acquisition of Need It Now Delivers, Perrier and Keppel.

(3) Diesel consumption consists of 60.50 million liters for the road vehicle fleet (audited indicator) plus 2.87 million liters for company vehicles (non-audited indicator).

## 6. TABLE OF INDICATORS

Indicator	Unit	2021	2022	2023	Verified
<b>Changes in the vehicle fleet*</b>					
<b>Total</b>	<b>Number of vehicles</b>	<b>3,352</b>	<b>3,607</b>	<b>4,302</b>	
Euro 0 to 4	Number of vehicles	96	105	91	
Euro 5	Number of vehicles	230	181	165	
Euro 6	Number of vehicles	2,922	3,083	3,690	
Alternative vehicles	Number of vehicles	104	238	356	
Of which electric vehicles	Number of vehicles	12	23	32	
Of which hybrid vehicles	Number of vehicles	0	4	8	
Of which natural, compressed and liquefied gas vehicles	Number of vehicles	86	149	184	
Of which biogas vehicles	Number of vehicles	0	40	104	
Of which B100 vehicles	Number of vehicles	6	22	28	
Proportion of alternative vehicles	%	3.1	6.6	8.3	✓

Indicator	Unit	2021	2022	2023	Verified
<b>Waste generated*</b>					
<b>Total</b>	<b>Tonnes</b>	<b>118,204</b>	<b>115,774</b>	<b>105,288</b>	
Hazardous	Tonnes	1,558	1,357	2,232	✓
Non-hazardous	Tonnes	116,646	114,417	103,056	✓

\* Need It Now Delivers not included.



## Certifications

Indicator	Unit	2021	2022	2023	Verified
<b>Number of GEODIS sites</b>		<b>855</b>	<b>936</b>	<b>1,079</b>	
<b>Certifications*</b>					
ISO 9001 <sup>(1)</sup>	Number of sites certified	524	580	590	
ISO 14001 <sup>(2)</sup>	Number of sites certified	295	301	308	
ISO 45001 <sup>(3)</sup>	Number of sites certified	243	250	256	
TAPA <sup>(4)</sup>	Number of sites certified	19	25	33	
OEA <sup>(5)</sup>	Number of sites certified	276	339	350	
ISO 22000 <sup>(6)</sup>	Number of sites certified	11	37	34	
ISO 13485 <sup>(7)</sup>	Number of sites certified	3	3	3	
ISO 50001 <sup>(8)</sup>	Number of sites certified	3	2	2	
SQAS <sup>(9)</sup>	Number of sites certified	16	16	16	
HQE, LEED, BREEAM <sup>(10)</sup>	Number of sites certified	4	7	27	

\* Need It Now Delivers and trans-o-flex not included.

(1) Quality management.

(2) Environmental management.

(3) Safety management.

(4) Transport Asset Protection Association (freight security).

(5) Authorized Economic Operator (customs formalities).

(6) Food safety.

(7) Quality of medical devices.

(8) Energy management.

(9) Safety & Quality Assessment for Sustainability (chemicals).

(10) Environmental performance of buildings: High Environmental Quality, Leadership in Energy and Environmental Design, Building Research Establishment Environmental Assessment.

## Social indicators

Indicator	Unit	2021	2022	2023	Verified
<b>Total headcount</b>		<b>46,356</b>	<b>49,476</b>	<b>52,819</b>	✓ <sup>(1)</sup>
<b>Full Time Equivalents (FTEs)</b>		<b>45,569</b>	<b>48,767</b>	<b>52,268</b>	✓
<b>Health and Safety in the workplace</b>					
Frequency rate of lost-time accidents per million hours worked		12.2	10.5	9.8**	✓
Severity rate per million hours worked		0.58	0.55	0.56**	✓
Number of hours of training in Health and Safety per FTE	Hours	3.71	5.87	5.45*	
Number of deaths (employees)		0	2	1*	
<b>Management of talent*</b>					
Total number of hours of training	Hours	467,403	474,327	542,049	
Number of hours of training per FTE	Hours	11	10	10	
<b>Diversity and inclusion</b>					
Percentage of women in the total headcount	%	39	40	39	✓
Percentage of women in the TopEx	%	20	22	22	✓
Gender equality index score	/100	87	86	91	
Percentage of employees (FTE) with disabilities	%	3.0	3.3	3.0*	
<b>Employee engagement*</b>					
Absenteeism	%	3.69	3.83	3.55	
Number of departures (including resignation, retirement, dismissal, redundancy)		16,768	19,224	16,096	
Average length of service of employees	Years	6.8	7.4	7.3	
Satisfaction rate in employee engagement survey	%	80	81	82	
<b>Ethics*</b>					
Number of employees receiving training in the Code of Ethics through e-learning		3,332	14,034	20,026	
Number of employees receiving training in anti-corruption through e-learning	Unknown		13,163	14,814	
Percentage of suppliers <sup>(2)</sup> assessed by EcoVadis	%	47	50	49	
Average score awarded to suppliers <sup>(2)</sup> assessed by EcoVadis	/100	62	65	65	
Percentage of suppliers <sup>(2)</sup> having signed the GEODIS Code of Conduct	%	71	77	75	

\* Need It Now Delivers and trans-o-flex not included.

\*\* Need It Now Delivers not included.

(1) Only since 2022.

(2) Suppliers managed by the Strategic Suppliers Department.





## METHODOLOGY

The methodological note for a definition of each indicator and any exclusions from the scope is available on [geodis.com](https://www.geodis.com). The Limited Assurance Report can also be consulted on the Group's website.

## ACKNOWLEDGEMENTS

GEODIS's 2023 Activity and Sustainability Report was produced by the Group's CSR Department, with the participation of the regions, the lines of business and all the Group's support functions. Sincere thanks to all those who have contributed.

## PHOTO CREDITS

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