

*This is a free translation into English of the original report issued in the French language and it is provided solely for the convenience of English speaking users. This report should be read in conjunction with, and construed in accordance with, French law and professional standards applicable in France.*

## **NTN-Europe**

Year ended the March 31<sup>st</sup>, 2024

**Independent third party's report on consolidated non-financial statement**

EY & Associés

## **NTN Europe**

Year ended the March 31<sup>st</sup>, 2024

### **Independent third party's report on consolidated non-financial statement presented in the management report**

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To the General Assembly,

In our quality as an independent third party, accredited by the COFRAC (Accreditation COFRAC Inspection, n° 3-1681, scope of accreditation available on the website [www.cofrac.fr](http://www.cofrac.fr)), and as a member of the network of one of the statutory auditors of your NTN-Europe (hereinafter "Entity"), we conducted our work in order to provide a conclusion expressing a limited assurance on the compliance of the consolidated non-financial statement for the year ended March 31<sup>st</sup>, 2024 (hereinafter the "Statement") with the provisions of Article R. 225-105 of the French Commercial Code (*Code de commerce*) and on the fairness of the historical information (whether observed or extrapolated) provided pursuant to 3° of I and II of Article R. 225-105 of the French Commercial Code (hereinafter the "Information") prepared in accordance with the entity's procedures (hereinafter the "Guidelines"), included in the management report pursuant to the requirements of articles L. 225 102-1, R. 225-105 and R. 225-105-1 of the French Commercial Code (*Code de commerce*).

### **Conclusion**

Based on the procedures we have performed as described under the "Nature and scope of procedures" and the evidence we have obtained, nothing has come to our attention that cause us to believe that the consolidated non-financial statement is not prepared in accordance with the applicable regulatory provisions and that the Information, taken as a whole, is not presented fairly in accordance with the Guidelines, in all material respects.

### **Preparation of the non-financial performance statement**

The absence of a commonly used generally accepted reporting framework or a significant body of established practice on which to draw to evaluate and measure the Information allows for different, but acceptable, measurement techniques that can affect comparability between entities and over time.

Consequently, the Information needs to be read and understood together with the Guidelines, summarised in the Statement.

### **Limitations inherent in the preparation of the Information**

The information may be subject to uncertainty inherent in the state of scientific or economic knowledge and the quality of external data used. Some information is sensitive to the choice of methodology and the assumptions or estimates used for its preparation and presented in the Statement.

### **Responsibility of the Entity**

It is the responsibility of the Management to:

- select or establish appropriate criteria for the preparation of the Information;
- prepare a Statement pursuant to legal and regulatory provisions, including a presentation of the business model, a description of the main non-financial risks, a presentation of the policies implemented considering those risks as well as the outcomes of said policies, including key performance indicators;
- prepare the Statement by applying the Entity's "Guidelines" as referred above; and to
- implement the internal control procedures it deems necessary to ensure that the Information is free from material misstatement, whether due to fraud or error.

The Statement has been endorsed by the Board of Directors.

### **Responsibility of the independent third party**

Based on our work, our responsibility is to provide a report expressing a limited assurance conclusion on:

- the compliance of the Statement with the requirements of article R. 225-105 of the French Commercial Code;
- the fairness of the information provided pursuant to part 3 of sections I and II of Article R. 225-105 of the French Commercial Code, i.e. the outcomes of policies, including key performance indicators, and measures relating to the main risks.

As we are engaged to form an independent conclusion on the Information as prepared by management, we are not permitted to be involved in the preparation of the Information as doing so may compromise our independence.

It is not our responsibility to report on:

- the Entity's compliance with other applicable legal and regulatory requirements, in particular the French duty of care law and anti-corruption and tax avoidance legislation.
- the compliance of products and services with the applicable regulations.

### **Applicable regulatory provisions and professional guidance**

We performed the work described below in accordance with Articles A. 225-1 et seq. of the French Commercial Code, the professional guidance issued by the French Institute of Statutory Auditors (Compagnie Nationale des Commissaires aux Comptes) applicable to such engagement, in particular the professional guidance issued by the Compagnie Nationale des Commissaires aux Comptes, *Intervention du commissaire aux comptes - Intervention de l'OTI - Déclaration de performance extra-financière*, our own procedures (*Programme de vérification de la déclaration de performance extra-financière*, July 7<sup>th</sup> 2023) acting as the verification programme and with the international standard ISAE 3000 (revised).

### **Independence and quality control**

Our independence is defined by the provisions of Article L. 823-10 of the French Commercial Code and French Code of Ethics for Statutory Auditors (Code de déontologie) of our profession. In addition, we have implemented a system of quality control including documented policies and procedures aimed at ensuring compliance with applicable legal and regulatory requirements, ethical requirements and the professional guidance issued by the French Institute of Statutory Auditors (Compagnie Nationale des Commissaires aux Comptes) relating to this engagement.

### **Means and resources**

Our verification work mobilized the skills of 3 people and took place between March 2024 and June 2024 on a total duration of intervention of about 6 weeks.

We were assisted in our work by our specialists in sustainable development and corporate social responsibility. We conducted 7 interviews with people responsible for preparing the Statement representing in particular human resources, health and safety, environmental and purchasing departments.

### **Nature and scope of procedures**

We are required to plan and perform our work to address the areas where we have identified that a material misstatement of the Information is likely to arise.

The procedures we performed were based on our professional judgment. In carrying out our limited assurance engagement on the Information:

- we obtained an understanding of all the consolidated entities' activities and the description of the main risks associated;
- we assessed the suitability of the criteria of the Guidelines with respect to their relevance, completeness, reliability, neutrality and understandability, with due consideration of industry best practices, where appropriate;
- we verified that the Statement includes each category of social and environmental information set out in Article L. 225 102 1 III of the French Commercial Code and includes, where applicable, an explanation of the reasons for the absence of the information required under Article L. 225-102-1 III, paragraph 2 of the French Commercial Code;
- we verified that the Statement provides the information required under Article R.225-105 II of the French Commercial Code where relevant with respect to the main risks;

- we verified that the Statement presents the business model and a description of the main risks associated with all the consolidated entities' activities, including where relevant and proportionate, the risks associated with their business relationships, their products or services, as well as their policies, measures and the outcomes thereof, including key performance indicators associated to the main risks;
- we referred to documentary sources and conducted interviews to
  - assess the process used to identify and confirm the main risks as well as the consistency of the outcomes, including the key performance indicators used, with respect to the main risks and the policies presented, and
  - corroborate the qualitative information (measures and outcomes) that we considered to be the most important presented in Appendix 1.
- we obtained an understanding of internal control and risk management procedures the Entity has implemented and assessed the data collection process aimed at ensuring the completeness and fairness of the Information;
- for the key performance indicators and other quantitative outcomes that we considered to be the most important presented in Appendix 1, we implemented:
  - analytical procedures to verify the proper consolidation of the data collected and the consistency of any changes in those data;
  - tests of details, using sampling techniques, in order to verify the proper application of the definitions and procedures and reconcile the data with the supporting documents. This work was carried out on a selection of contributing entities and covers 100% of the consolidated data relating to the key performance indicators and outcomes selected for these tests;
- we assessed the overall consistency of the Statement in relation to our knowledge of all the consolidated entities.

The procedures performed in a basis for our limited assurance conclusion; review are less in extent than for a reasonable assurance opinion in accordance with the professional guidelines of the French National Institute of Statutory Auditors (*Compagnie Nationale des Commissaires aux Comptes*); a higher level of assurance would have required us to carry out more extensive procedures.

Paris-La Défense, July 5<sup>th</sup> 2024

*French original signed by: Christophe Schmeitzky,  
Partner, Sustainable Development*

Independent third party  
EY & Associés

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## Appendix 1 : The most important information

Social Information	
<i>Quantitative Information (including key performance indicators)</i>	<i>Qualitative Information (actions or results)</i>
Turnover, (%) Disabled people integration ration (%) Frequency rate (ratio) Accident severity rate (ratio)	Employment (attractiveness, retention) Health and safety (prevention actions) Ergonomics and working conditions
Environmental Information	
<i>Quantitative Information (including key performance indicators)</i>	<i>Qualitative Information (actions or results)</i>
Greenhouse gas emissions (TCO2e) Share of waste recovered (%) Energy performance ratio evolution (%) Share of research and development hours dedicated to Energy performance topics (%) Atmospheric emissions (Kg/h)	The results of the environmental policy Circular economy (waste) Climate change (significant emission sources due to activity, reduction objectives, energy consumption) Water management
Societal Information	
<i>Quantitative Information (including key performance indicators)</i>	<i>Qualitative Information (actions or results)</i>
Share of executives employes trained to ethics (%) Turnover's share covered by responsible purchasing charter (%)	Ethics (responsible purchasing and business ethics)