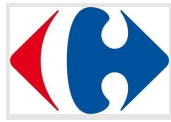


Protecting biodiversity

Carrefour 2024 Group

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1. The Carrefour Group's biodiversity strategy

1.1 Biodiversity context and challenges

Biodiversity, the preservation of which is essential for the agricultural and food sector, is experiencing a global decline associated with five main causes, to which food chains contribute:

- changes in land use ;
- pollution of water, soil and air, and the resulting deterioration in water quality; - the direct exploitation of certain organisms
- the direct exploitation of certain organisms
- climate change;
- the proliferation of invasive exotic species.

Supermarkets contribute to the loss of biodiversity through the manufacture, use and end-of-life of the products they sell. Yet it is highly dependent on this same biodiversity, with 80% of the products it sells coming from ecosystem services.

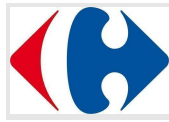
Carrefour therefore acts to preserve biodiversity both in its activities and operations and upstream, throughout the supply chains, in partnership with its suppliers. To this end, the Group seeks to promote more sustainable, organic or agro-ecological farming practices, support sustainable fishing practices and adopt policies to combat deforestation in its supply chains.

1.2 The Carrefour Group's biodiversity ambitions

1.2.1 Ambitions linked to the value chain

Carrefour intends to play an active role in reducing and limiting as much as possible its impact on biodiversity throughout its value chain. To achieve this, it is necessary to reduce the pressures exerted on biodiversity, namely land use change, land occupation, pollution, water use and climate change. Carrefour's policy is based on four levers designed to respond to these different pressures.

- **Promoting responsible consumption and sustainable agriculture:** Intensive agriculture, although efficient in terms of productivity, generates strong pressures on biodiversity (pollution, deforestation, loss of pollinators, etc.) and human health. Faced with this, Carrefour supports the transition to more virtuous agricultural practices such as organic, conservation or agro-ecological farming, in collaboration with its suppliers. The aim is to adapt production methods to limit their impact on biodiversity and meet consumers' new expectations.

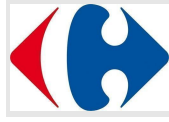


- **Protecting biodiversity through responsible sourcing of sensitive raw materials:** The production of certain raw materials (e.g. palm oil, Brazilian beef, wood, soya, cocoa, fishery and aquaculture products, textiles) has a significant impact on biodiversity due to deforestation, overexploitation and associated pollution. Carrefour has identified these materials as "sensitive" and is implementing specific action plans, with targets set for 2026 and 2030. The Group is working with NGOs, certification bodies and players in the chain to guarantee better traceability and sustainability.
- **Developing eco-design and the circular economy of packaging:** Packaging, particularly plastic packaging, has a significant impact on biodiversity, particularly in marine environments. Carrefour wants to reduce this impact by promoting eco-design and reducing packaging, while meeting conservation, safety and logistics requirements. The company is committed to leading the transition to more packaging-efficient consumption, the subject of the 2024 circular economy report.
- **Preventing the impact of different types of pollution on biodiversity:** The mass retail sector plays a significant role in the emission of different types of pollution that represent a danger to biodiversity, but also to human health: air (quality affected by logistics activities), water (intensive use and pollution in production), soil (pollution by agricultural or industrial chemicals), microplastics (from products, packaging, clothing), contamination of living organisms (pollution of the food chain). Carrefour strives to prevent such pollution in order to limit its impact on biodiversity as much as possible.

1.2.2 Site-related ambitions

Carrefour aims to minimise the impact of its sites on biodiversity by integrating sustainable practices into the development and management of its sites.

- **Improving the energy efficiency of its sites:** reducing the impact on climate change (using 100% renewable electricity and reducing energy consumption by 2030).
- **Optimising waste management:** prevents soil contamination by toxic or non-biodegradable materials and therefore reduces the risk of pollution.
- **Reduce food waste:** reduces the need to expand agriculture, thereby helping to limit changes in land use.
- **Reducing water consumption at our sites:** reducing pressure on water resources. Water consumption at the Group's sites does not represent a significant use, and this issue is not considered material for the sites according to the Group's dual materiality analysis. However, Carrefour has adopted a policy of closely monitoring its water consumption in all the countries where it operates. This mandatory monitoring is supplemented by country policies in France and Spain. These policies are supported by



the Technical Department and aim to reduce water consumption at the sites. The objectives and associated action plans are detailed in the following sections.

- **Sustainable management of site locations:** to reduce the impact of land occupation and changes in land use. Site location includes site expansion, development and construction. As a first step, in 2024, Carrefour carried out an in-depth study of the impact and dependence of its sites on nature, to understand the impact of the location of its sites. In a second phase, Carrefour plans to refine its site development and construction policy.

1.3 The Group's objectives

The Convention on Biological Diversity (CBD), also known as the Rio Convention, is a legally binding international treaty with three main objectives:

- The conservation of biological diversity;
- The sustainable use of components of biological diversity; and
- The fair and equitable sharing of the benefits arising out of the utilisation of genetic resources.

In December 2022, at the Conference of the Parties (COP15) in Montreal, the Parties¹ to the CBD adopted the Kunming-Montreal Global Biodiversity Framework (GBF). The Framework includes 23 new targets. Not all the targets are quantitative and ongoing work is needed to translate them into quantifiable and standardised targets for implementation by governments and eventual voluntary adoption by non-state actors (including the private sector).

Carrefour has set its targets for reducing impacts on biodiversity in line with the Kunming-Montreal Global Biodiversity Framework and in particular target 15². Below are the Group's objectives and their contribution to the corresponding targets in the Global Biodiversity Framework (GBF).

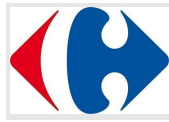
Table 1: presentation of the Group's objectives

Theme	Target	Deadline	Reference value	Reference year	GBF alignment ³
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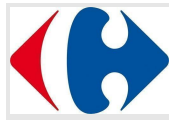
¹ Parties to a treaty are those States or international organisations which have consented to be bound by the treaty and for which the treaty is in force (see Article 2 of the Vienna Convention on the Law of Treaties).

² Target 15 of the GBF is as follows: "Businesses assess, disclose and reduce biodiversity-related risks and negative impacts."

³ Alignment of Carrefour targets with the objectives and ambitions of the GBF (Kunming-Montreal Global Biodiversity Framework)



Reduce the impact on biodiversity in its value chain					
Promote the consumption of certified sustainable products	8 billion in sales of certified sustainable products	2026	5.3 billion	2023	Target 15 (b) : Provide consumers with the information they need to promote sustainable consumption patterns
Promote sustainable agriculture	15% of fresh food sales are organic or agro-ecological	2025	4,6%	2021	Target 10: Strengthen biodiversity and sustainability in agriculture, aquaculture, fisheries and forestry
	100% of Carrefour Quality Lines are committed to an agro-ecological approach	2025			
	50,000 partner producers (+11,000 vs. 2022) of which 7,000 are organic (+2,000 vs. 2022).	2026	37 758	2022	
Maintain biodiversity for sensitive raw materials	100% of sensitive raw materials covered by a risk reduction plan (sensitive raw materials relating to deforestation, fishing, aquaculture and textiles).	2026			Target 10: Strengthen biodiversity and sustainability in agriculture, aquaculture, fisheries and forestry
	Palm oil: 100% of palm oil and palm kernel oil used in Carrefour branded products is RSPO certified Segregated	Permanent			
	Wood and paper: 100% of the paper and cardboard packaging of controlled products complies with our forestry policy	2025			
	Wood and paper: 100% of the 10 priority product families for wood and paper comply with our sustainable forest policy	Permanent	48,8 %	2019	
	Brazilian beef: 100% deforestation-free Brazilian beef for Carrefour brands by 2026, and for all brands by 2030	2026 2030			
	Soya: 100% of Carrefour Quality Lines and key Carrefour-branded products use non-deforested soya for animal feed	2025	2,9 %	2021	
	Cocoa (G4): 100% of Carrefour-branded bars comply with our Sustainable Cocoa Charter	Permanent		2020	
Source responsible textile raw materials	Textiles: 100% of natural textile raw materials comply with our responsible TEX policy (cotton, wood fibre, wool, cashmere).	2025			Target 10: Strengthen biodiversity and sustainability in agriculture, aquaculture, fisheries and forestry
	Cotton: 50% of cotton TEX products will be organic and their producers fairly remunerated	2027			

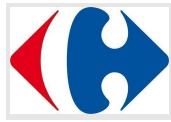


	Wool: 100% of TEX products made from wool will come from a traceable quality chain, guaranteeing animal welfare and preventing soil desertification.	2025			
	Wood fibre: 100% of TEX products with a majority of viscose will be made from wood fibre from sustainably managed FSC (Forest Stewardship Council) certified forests.	Permanent			
Support sustainable fishing and aquaculture	Responsible fishing: 50% of sales of fishery and aquaculture products, controlled products and national brands, will come from a responsible approach.	2025	35%	2021	Target 10: Strengthen biodiversity and sustainability in agriculture, aquaculture, fisheries and forestry
Promote circular solutions	100% reusable, recyclable or compostable packaging	2025			Target 16: Enable sustainable consumption choices to reduce waste and over-consumption
	30% recycled plastic in plastic packaging	2025			
	300m of bulk sales and re-use	2026		2022	
Reduce the impact on biodiversity at our sites					
Reduce water consumption	-10% reduction in water consumption in its shops in France	2025		2022	Target 16: Enable sustainable consumption choices to reduce waste and over-consumption
Reduce food waste	50% reduction in food waste intensity (kg/m ²)	2025	10%	2016	
Reduce waste	100% of shop waste recycled	2025	67%	2018	Target 7: Reduce pollution to levels that do not harm biodiversity
Reduce greenhouse gas emissions from our sites	-30% reduction in CO2 emissions from scopes 1 and 2	2025	2,284,827 teqCO2	2019	Target 8: Minimise the impact of climate change on biodiversity and strengthen resilience
	-50% reduction in CO2 emissions from scopes 1 and 2	2030			
	-70% of CO2 emissions from scopes 1 and 2	2040			

1.4 The responsible lobby

Coordinated action by governments and businesses is needed to accelerate the transition to a low-carbon economy. In terms of lobbying, Carrefour contributes to transforming market standards through :

- making public commitments and implementing them in the Group's activities,



- taking public positions, often within coalitions, to support the adoption of a common set of actions by companies.

The various initiatives recognised and supported by Carrefour include

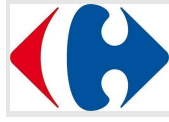
- The United Nations Paris Agreement and the limitation of temperature increase to less than 1.5°C, and its concrete translation into the Group's climate objectives,
- the adoption of a plastics treaty supported by the United Nations and aimed at reducing the production of virgin plastic,
- the adoption of ambitious European regulations (RDUE) to combat imported deforestation.

Within the federations and sectoral organisations of which the Group is a member, Carrefour initiates and supports collective actions that facilitate the transformation of retailing. This is particularly the case in terms of packaging reuse (national pact on plastic packaging in France, collective initiative on deposits), and the reduction of greenhouse gas emissions (supporting the 1.5°C strategy in the retail sector and with suppliers within Perifem).

Finally, in general, Carrefour exchanges with its peers to share its vision and the necessary changes in the sector.

Coalitions and partnerships:

Carrefour participates in several international coalitions or specific working groups on the subjects of biodiversity and natural capital, in order to define an ambitious global strategy at Group level in partnership with key players.



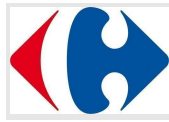
- **Roquelaure entreprises & Biodiversité:** A working group of 15 companies co-lead by Bel and Carrefour was set up by the French Ministry for Ecological Transition and Territorial Cohesion. This made it possible to focus on the issue of biodiversity and to highlight the best practices of each company in order to encourage action. A written report was submitted to the Ministry.
- **SBTN (Science-Based Targets Network):** Since 2022, Carrefour has been deploying the SBTn methodology and has joined the Corporate Engagement Program (CEP). In 2023, Carrefour joined the SBTn's *Target Setting Group* to test the implementation of the methodology with some fifteen pioneering companies on the subject of biodiversity. Carrefour is implementing this project in partnership with WWF France and with the support of ICare.
- **Lab Capital Naturel:** A privileged partner of WWF France since 1998, Carrefour joined the Lab Capital Naturel in 2020, as soon as it was created. This demonstrates the Group's commitment to becoming a pioneer in accelerating the transition of the economy towards strong sustainability. The Natural Capital Lab was born out of the common desire of WWF France and the Ecological Accounting Chair to provide truly effective solutions to the alarming degradation of the planet's natural systems by the economic system.
- **Act for Nature International:** Carrefour participates in the Act4 Nature International initiative through five individual commitments: promoting sustainable agriculture, fighting deforestation, protecting marine resources, limiting site pollution and committing to eco-design and a circular economy for packaging.
- **Forest positive coalition of the Consumer Goods Forum:** Carrefour is committed to the Forest positive coalition of the Consumer Goods Forum, which aims to accelerate efforts to eliminate deforestation. Carrefour is therefore committed to commodities at risk such as soya, beef, palm oil, paper and more generally packaging.

We give priority to interaction with our stakeholders in order to accurately identify the various issues related to Carrefour's activities. The Group is in constant dialogue with NGOs, associations, suppliers, customers, investors, trade unions, stakeholder coalitions, public authorities and other relevant stakeholders through bilateral dialogue and working sessions involving a wide range of stakeholders.

Carrefour is also part of a working group bringing together French retailers to collectively address the issues of feeding aquaculture fish, with a priority on salmon, and animal welfare, with the aim of improving aquaculture practices.

1.5 Group organisation

In order to achieve its ambitions, the Group has put in place a governance structure specific to the Group's commitments. Biodiversity is the subject of shared governance between the various departments involved, from the definition of risks and the implementation of action plans to the measurement of effectiveness and performance.



1.5.1 Strategic planning

Table 2: Presentation of Carrefour's strategic planning

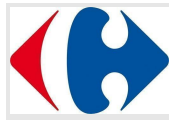
Body	Responsible	Report 2024
The Group Executive Committee defines strategy, policies, objectives and evaluates performance.	<p>The Commitment Director, Carine Kraus, a member of the Group Executive Committee, is responsible for all functions relating to the Group's social responsibility and is the General Delegate of the Carrefour Foundation.</p> <p>The Commitment Department is responsible for the Group's climate strategy, and gives concrete expression to the Group's social and environmental commitments.</p>	<p>The results of the CSR and food transition index objectives are presented at least twice a year. Particular attention has been paid to the fight against deforestation in Brazil in 2024.</p> <p>A sub-committee comprising the executive members in charge of the CSR index meets every quarter.</p>
Carrefour's Board of Directors validates the strategy established by the Group Executive Committee and assesses its implementation. The CSR Committee of the Board of Directors examines the Group's performance and climate strategy every year.	The CSR Committee has 5 members, including Aurore Domont as Chairman.	At 31 December 2024, the CSR Committee had met 4 times.

The governance of biodiversity and deforestation issues is the responsibility of the highest level of the company, i.e. the Board of Directors, since the CSR Committee plays a central role in reviewing action plans and defining the main strategic orientations in terms of biodiversity and deforestation. In 2024, its members also received specific training on this subject.

1.5.2 Implementation

Table 3: Presentation of the implementation of Carrefour's biodiversity strategy

Body	Person responsible	Report 2024
The Executive Committees of each country implement this strategy locally. The country biodiversity	The CEO of each country is responsible for implementing the climate strategy.	-

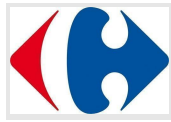


strategy is integrated into the strategic plans of each country.		
Forest Committee on deforestation in Brazil	This committee is chaired by two members of Carrefour's Executive Committee: Carine Kraus (Carrefour Group Commitment Director) and Stéphane Maquaire (Executive Director of Carrefour Latin America). It is supported by a panel of experts on deforestation and land conversion in Latin America. Mr. Carlos Nobre, Mr. Eduardo Assad and Mr. Arnaldo Carneiro Filho.	In 2024, the committee met every 3 months. The committee gave its opinion on the following subjects: <ul style="list-style-type: none"> • Opinions on the effectiveness of the actions implemented, • proposals on priorities for action
Food Transition Rules Committee	The Group Purchasing Director (CPO) is responsible for implementing the rules for the food transition and the duty of care. The committee brings together the Commodities Department, the Quality Department, the CSR Department, the International Partnerships Department, the Communications Department and Global Sourcing.	Bimonthly committee. The Purchasing Rules Committee coordinates the updating and deployment of these rules. This committee also deals with alerts identified as part of the duty of care, 35% of which concerned deforestation, 15% fishing, 5% plastic pollution and 10% climate change in 2024.

1.5.3 Financial planning

Table 4: Presentation of the financial planning of Carrefour's biodiversity strategy

Body	Responsible	Report 2024
The Group's Investment Committee validates the Group's projects in terms of CAPEX.	The Chairman and Chief Executive Officer, Alexandre Bompard, the Group Chief Financial	Integration of environmental criteria for the validation of investment projects.



The Group's Investment Committee systematically analyses the environmental impact of projects by including criteria in the investment approval phase. A list of environmental criteria (e.g., low energy consumption, low greenhouse gas emissions, no artificial development of natural areas, no abstraction of water from the water table) with which all new shop projects must comply has been defined. These criteria were deployed in 2022 to enable Carrefour to give priority to new shop projects that comply with these criteria when making investment decisions. In addition, and where possible, projects that do not comply with the criteria will be encouraged to evolve to align with Carrefour's ESG criteria. This will help Carrefour to stimulate investment in low-carbon projects.

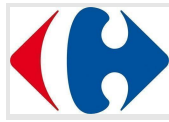
1.5.4 Steering

Within the Group, Purchasing Rules specific to issues related to biodiversity and the food transition are drafted in consultation with stakeholders (experts, NGOs, customers, suppliers, public authorities, etc.). The Purchasing Rules for the food transition include criteria and requirements for respecting marine resources, protecting forests, eco-design of packaging and agro-ecology. Comprehensive objectives and action plans are then defined, deployed and monitored by a dedicated project management team. The purchasing rules for the food transition were updated in 2021. They have been distributed to all countries and training has been given to the Merchandise and Quality Departments. The actions implemented on products are then promoted to consumers.

1.6 Remuneration criteria and performance analysis

Quarterly reports are drawn up to ensure a proper assessment of the situation with regard to the environmental challenges identified in all eight of the Group's integrated countries, i.e. France, Spain, Italy, Belgium, Poland, Romania, Argentina and Brazil.

The Group's CSR, merchandise and quality teams regularly review the performance of the Group's countries to ensure that the purchasing rules for the food transition are being properly implemented. Audits are carried out by an independent third party twice a year to certify the reliability of the consolidated data for the Group. The key performance indicators are published as part of the CSR and food transition index in the Universal Registration Document.



CSR and food transition index.

Carrefour has set up a CSR and Food Transition Index in order to monitor the achievement of its objectives, assess its CSR performance and mobilise its internal teams. Designed as a real steering tool for the various business lines, the CSR index enables us to report externally on the deployment of the Group's strategies, particularly with regard to biodiversity, climate, health and the commitment of partners and employees. It should be noted that the biodiversity strategy is reviewed annually by the CSR Committee of the Board of Directors. As from 2019, the Group's performance in achieving these objectives has been included in the remuneration criteria for senior executives and will be used as the basis for calculating 25% of the remuneration of senior executives under a Long Term Incentive plan and 20% of the remuneration of the Chairman and CEO. Since 2021, the CSR index has been included in the variable remuneration of managers in integrated countries.

In 2024, Carrefour exceeded its extra-financial objectives measured by its CSR and Food Transition Index with a score of 111%. In particular, this performance reflects the lead taken by the Group in terms of raw materials, packaging, climate (scopes 1&2), supplier commitment and employee commitment. Among these indicators, 5 concern the Group's impact on biodiversity: their average score in 2024 is 104%.

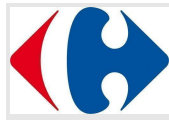
Table 5: Weight of the CSR Index in remuneration within the Carrefour Group in 2024

Remuneration	Beneficiary	Number of people concerned	Weight of the CSR Index in remuneration	Share contributing to biodiversity (Table 7)
Variable remuneration	Chairman and CEO ⁴	1	20%	11%
	Group executives ⁵	1000	20%	5,5%
	Managers in France ⁶	10 000	20%	Between 5.5% and 11
Long Term Incentive	Executives	835	25%	13,75%

⁴ Weighting of the CSR index in variable remuneration.

⁵ Weighting of the CSR index in the collective portion of variable pay.

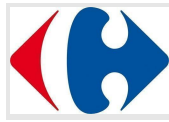
⁶ Weighting of the CSR index in the collective share of variable remuneration.



More than half of the objectives in this CSR and Food Transition Index are directly or indirectly linked to the climate. In total, 55% of the CSR Index score is associated with the Group's biodiversity performance. The following biodiversity-related objectives are included in the CSR Index:

Table 6: CSR Index objectives contributing to the protection of biodiversity

Topic	Objectives	Scope	Weight in the CSR Index
Certified products	8 billion in sales of certified sustainable products by 2026.	Sales under banners in the Group's 8 integrated countries.	5%
Plant-based alternatives	650m sales of plant-based proteins by 2026.	Sales under banners in the Group's 8 integrated countries.	5%
Raw materials	Percentage of sensitive raw materials covered by a risk reduction plan (sensitive raw materials relating to deforestation, fishing, aquaculture and textiles)	Implementation assessed through the purchasing rules for the food transition. These rules apply to all products controlled by Carrefour and to national brands as appropriate.	5%
Packaging	100% reusable, recyclable or compostable packaging by 2025.	Packaging for own-brand products.	5%
	300m of sales in bulk and reusable packaging by 2026 (multiplied by 5 compared to 2022).	Sales under banners in the Group's 8 integrated countries.	
Supplier commitment	600 suppliers committed to the food transition pact by 2030.	Suppliers of national brands in the Group's 8 integrated countries.	6%
Food wastage	Reduce food waste by 50% by 2025 (compared with 2016).	Integrated shops in the Group's 8 integrated countries.	6%
Waste	Recover 100% of waste by 2025	Integrated shops in the Group's 8 integrated countries.	6%
Climate - Scopes 1 and 2	50% reduction in GHG emissions linked to scope 1 and 2 by 2030, and -70% by 2040 (vs 2019)	Shops in the Group's 8 integrated countries.	6%
Climate - Scope 3	Emissions from products sold in shops reduced by 20 megatonnes of CO ₂ by 2030 (vs. 2019)	GHG emissions linked to the purchase of goods and services.	3%
	Top 100 suppliers to commit to a 1.5°C trajectory by 2026, on pain of being dereferenced	Carrefour's 100 largest suppliers.	3%



Total weight of these criteria in the CSR index
--

55%

External assessments.

Carrefour answers rating agency questionnaires to assess its economic, social and governance performance.

As part of its stakeholder inclusion approach, the Carrefour Group responded publicly and transparently in 2024 to various NGO questionnaires on topics such as:

- the **Chocolate Scorecard**: launched by the NGO "Be Slavery Free" and communicated by a group of international NGOs, evaluates 72 chocolate manufacturers from around the world on the basis of various criteria linked to human rights, deforestation and transparency.
- **RTRS** (Round Table on Responsible Soy) **Annual Report 2024**: the purpose of the RTRS is to promote growth in the production, trade and use of responsible soy by cooperating with actors in the soy value chain, from production to consumption, in an open dialogue with stakeholders. Members of this coalition must submit a written annual progress report to the RTRS secretariat.
- reporting on the **French Initiative for Sustainable Cocoa 2025** for France (FRISCO), Belgium (Beyond Chocolate) and the Group (ISCO): the signatories of this French Initiative for Sustainable Cocoa, which concerns all cocoa and chocolate products (bars, confectionery, cocoa powder, etc.), undertake to work together to find sustainable solutions for cocoa farming in cocoa-producing regions (improving the income of cocoa farmers and their families, putting an end to deforestation associated with cocoa production and child labour).

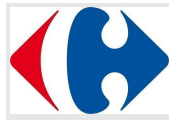
2. Identifying dependencies, risks and impacts

2.1 Analysis of the Group's impact on and dependence on nature

2.1.1 Context and issues

Mass retail makes a major contribution to the loss of biodiversity through the manufacture, use and end-of-life of the products it sells. Overall, they contribute to the five pressure factors on biodiversity. To a lesser extent, but still significantly, the Group contributes to these pressures through its operations and those of its franchisees. Mass retailing also relies heavily on biodiversity: 80% of the products it sells are derived from ecosystem services.

In 2024, Carrefour carried out a double materiality analysis for the application of the CSRD directive. This work demonstrated that biodiversity is a material issue for Carrefour, both in



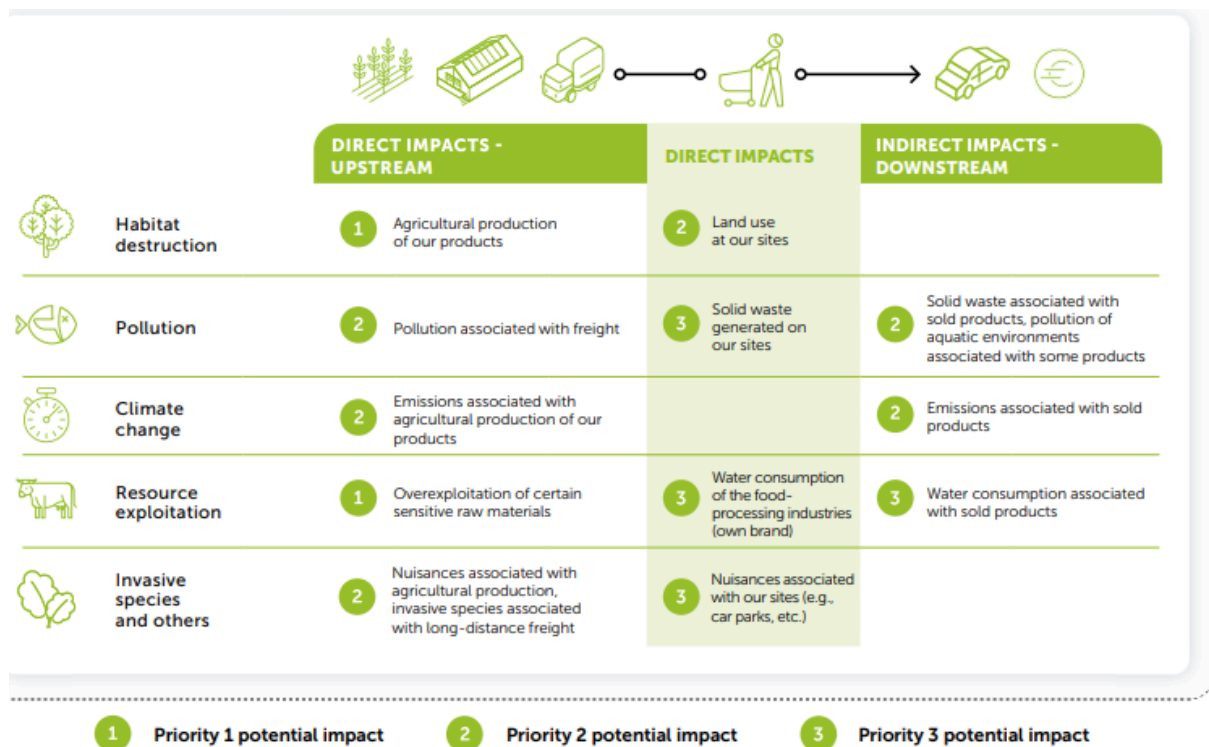
terms of impact (Carrefour's impact on biodiversity) and in financial terms (potential financial risks caused by the collapse of biodiversity).

2.1.2 Analysis of Carrefour's impact on nature

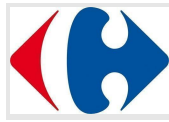
Prior to its dual materiality analysis, in 2022 the Group mapped the potential impacts and dependencies on nature of its activities throughout its value chain and the associated level of prioritisation (see Figure 1: Mapping and prioritisation of the potential impacts of Carrefour's activities on biodiversity and Figure 2: Mapping and prioritisation of the potential dependencies of Carrefour's activities on biodiversity).

The first map illustrates the link between the Group's activities and each of the five main drivers of biodiversity loss identified by the IPBES (*Intergovernmental Science-Policy Platform on Biodiversity and Ecosystem Services*): most of the potential impacts occur upstream or downstream of Carrefour's direct operations. These maps present "raw" impacts and dependencies, which are based on bibliographies and generic data and not on activity data. They provide an initial analysis of the Group's potential impacts and dependencies, which have helped to confirm the orientation of the Group's policies towards the upstream end of the value chain.

Figure 1: Mapping and prioritisation of the potential impacts of Carrefour's activities on biodiversity

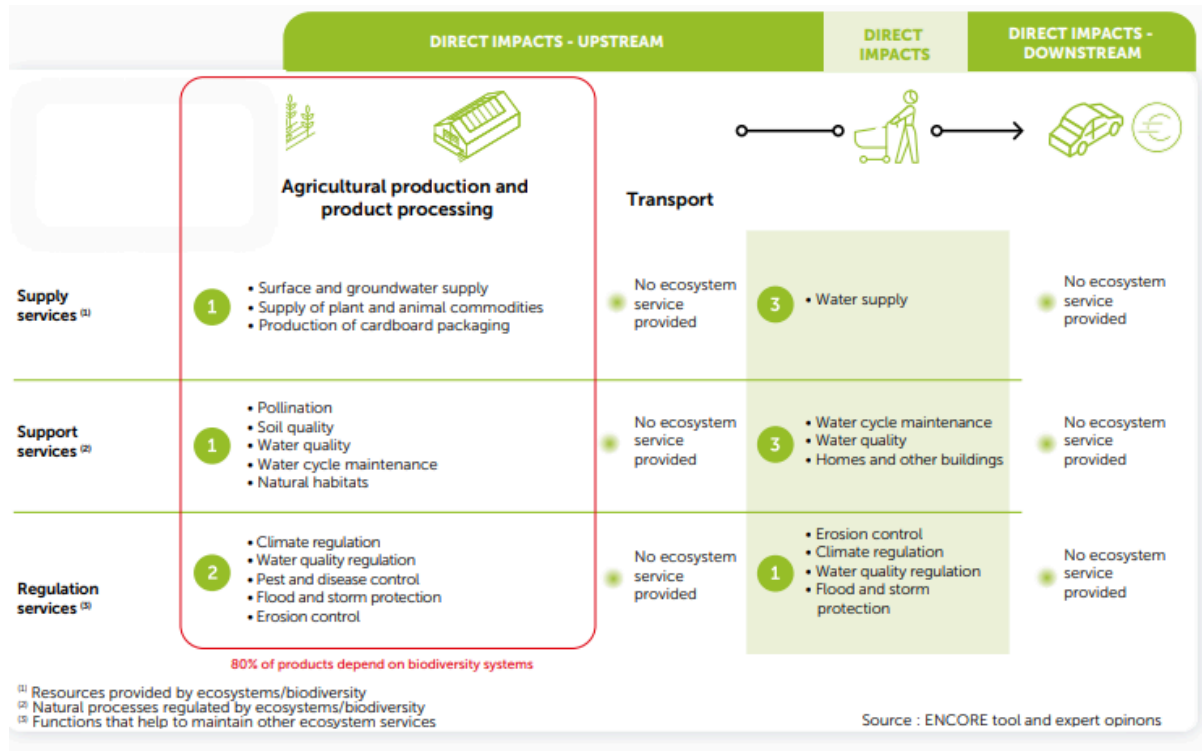


2.1.3 Qualitative analysis of Carrefour's dependence on nature



The second map links the Group's activities to their potential dependence on each of the three types of ecosystem services: supply services, support services and regulation services. Agricultural production and product processing are also potentially the most upstream dependent on ecosystem services, and are therefore given priority in the policies and action plans mentioned.

Figure 2: Mapping the dependence of Carrefour's activities on biodiversity



These two maps confirm the major challenges (impacts and dependencies) already identified by the Group in terms of biodiversity through stakeholder dialogue. It also confirms the scientific relevance of the Group's biodiversity action plan: the major potential impacts and dependencies identified by these analyses are all covered by the Group's structured action plan.

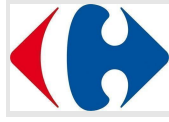
2.1.4 Interconnections between the Group's impacts and dependencies

Indirect impacts and dependencies

The Carrefour Group's impacts on biodiversity are mainly indirect, occurring upstream in the value chain. These impacts are mainly linked to the production and processing of the food products sold (94% of the total impact).

It is also agricultural production and product processing that are most dependent upstream on ecosystem services (80% of products are dependent on ecosystem services).

Among the high correlations between impacts and indirect dependencies are natural habitats, the supply of resources (surface and groundwater, animal and plant raw materials), water and soil quality, pollination and the maintenance of the water cycle. Agricultural



production and the processing of products upstream of the Group's value chain are both dependent on all these ecosystem services (natural habitats, maintenance of the water cycle, supply of water and raw materials, etc.) but also have an impact on biodiversity, by contributing to the degradation of habitats and the over-exploitation of certain sensitive materials.

Direct impacts and dependencies

Carrefour's main direct impacts are linked to property, corresponding to the occupation of land by shops, warehouses and other sites, and to their energy consumption. Although the sites represent only 0.4% of Carrefour's total impacts, they are nevertheless highly dependent on regulating ecosystem services (erosion control, climate regulation, regulation of water quality, protection against floods and storms).

2.2 The Group's biodiversity footprint

2.2.1. Context

Since 2022, the Group has been deploying the *Science Based Targets Network (SBTN)* methodology to quantify its contribution to the loss of biodiversity and implement appropriate action plans. The aim of this programme is to help companies define ambitious, science-based climate and nature protection targets. This work has been complemented by a calculation of the company's biodiversity footprint using the *Corporate Biodiversity Footprint (CBF)* tool. In this way, Carrefour expresses its ambition to protect biodiversity and its desire to scientifically analyse its impact and dependence on multiple environmental pressures.

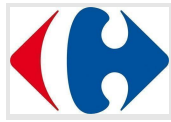
2.2.2. Methodology

The Group carried out its biodiversity footprint for the first time in 2022, using the *Corporate Biodiversity Footprint (CBF)* tool. This tool illustrates how the Group's activities contribute to the main factors⁷ of biodiversity loss identified by the IPBES. The CBF provides an impact value in $\text{km}^{(2)} \cdot \text{MSA} \cdot \text{year}$ (the metric used to assess impacts on biodiversity) for each type of pressure exerted by a company, making it possible to characterise the impacts and their relative weight in the value chain.

The biodiversity footprint was calculated in three successive stages:

- collecting **data on the Carrefour Group's activities** (for example, the volumes of beef sold by Carrefour);
- the application of **pressure factors** to these activity data in order to quantify Carrefour's contribution to pressures on biodiversity (e.g. the

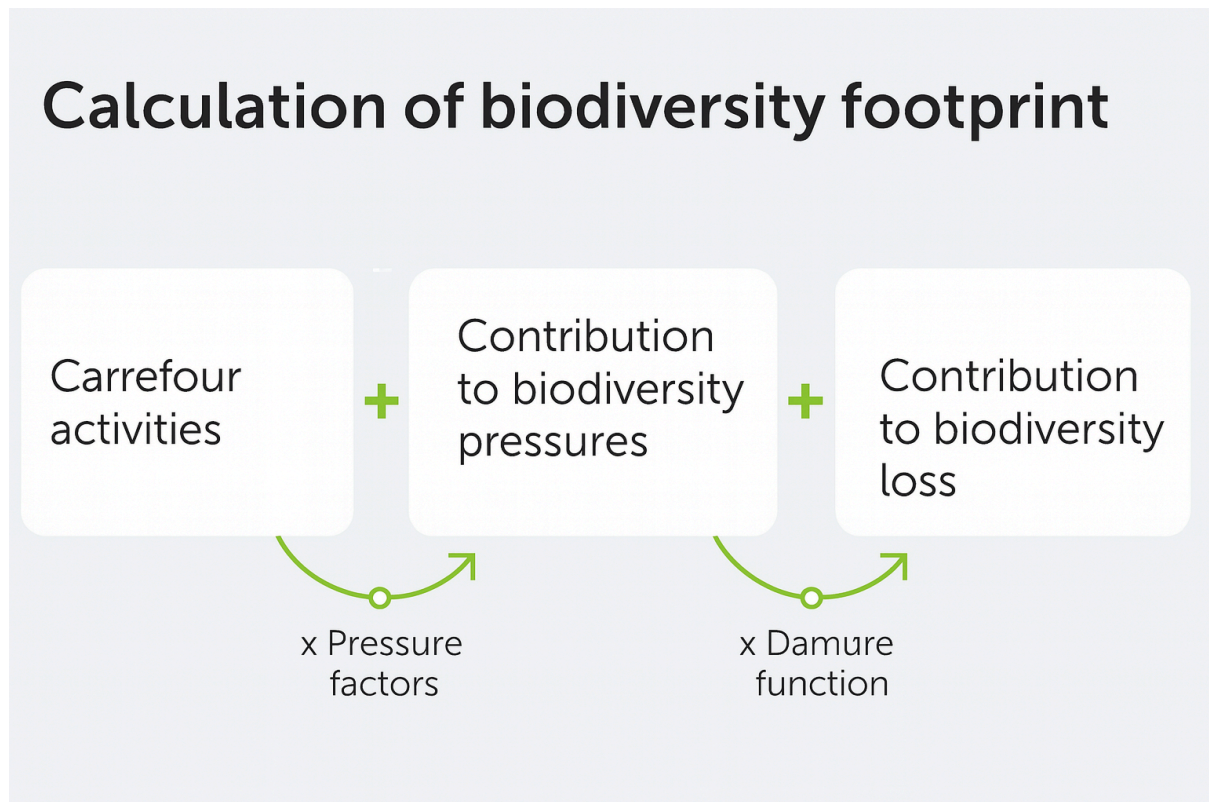
⁷ The factors studied by the CBF are land occupation, changes in land use, climate change, pollution and water stress.



land occupation associated with the production of beef sold by Carrefour, in km²);

- estimating **the contribution to the loss of biodiversity** by using damage functions (e.g. the loss of biodiversity attributable to the land use associated with the production of beef sold by Carrefour).

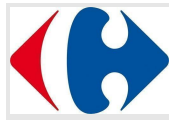
Figure 3: representation of the biodiversity footprint calculation



This biodiversity footprint is based on data from Carrefour's activities, life cycle analysis databases (pressure factors) and scientific publications on empirical, experimental or modelling studies (damage functions). In terms of pressures, this biodiversity footprint takes into account, among other things, the occupation and transformation of ecosystems, the contribution to environmental pollution (eutrophication and acidification indicators), the contribution to climate change and the contribution to the depletion of water resources.

The scope of this diagnosis includes all of the Carrefour Group's operations and its value chain (food and non-food retailing, fuel sales, logistics activities, real estate activities and other services). The main business data used are for :

- real estate: surface area occupied by type of site by country (m²) ;
- sales of food and non-food products: quantities of goods sold by product family and country (kg);
- fuel sales: quantity of fuel sold by type of fuel and by country (litres),
- logistics: distance travelled by goods by mode of transport ([t.km](#)),
- services: sales associated with each activity by country (euros).

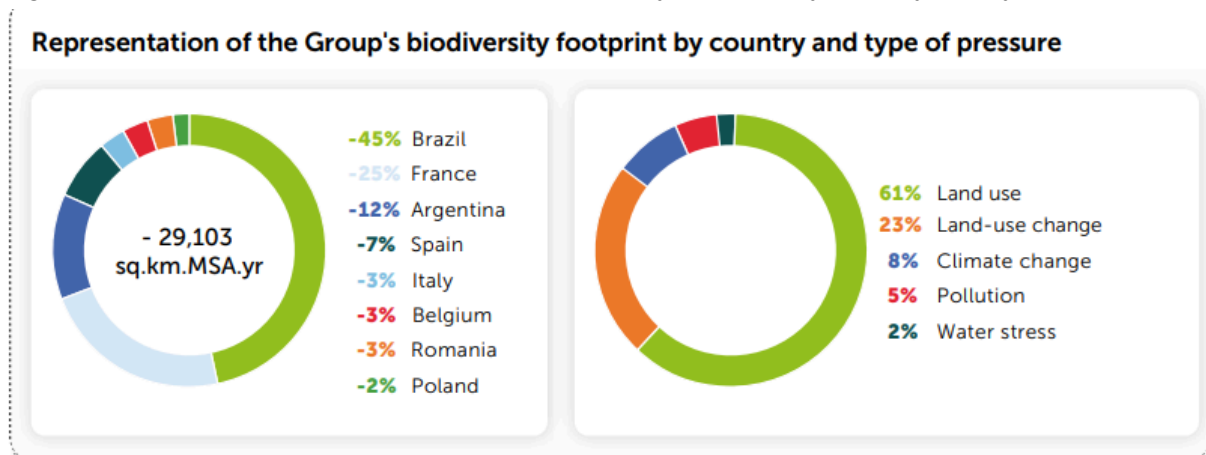


2.2.3 Results

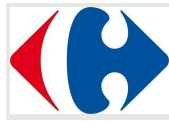
In 2024, the Group updated its footprint based on 2023 data, using the same tool. The main findings are presented below:

- The Carrefour Group's impacts on biodiversity are mainly indirect, occurring upstream in the value chain. These impacts are mainly linked to the production of the food products sold (94% of the total impact), including mainly animal products (meat and dairy products);
- Fuel sales account for 4% of the total impact on biodiversity, linked to the production (upstream) and combustion (downstream) of fuels;
- Carrefour's main direct impacts are linked to real estate, corresponding to the occupation of land by shops, warehouses and other sites, and to their energy consumption. In total, they represent 0.4% of Carrefour's total impacts.

Figure 4: Representation of the Group's biodiversity footprint by country and type of pressure

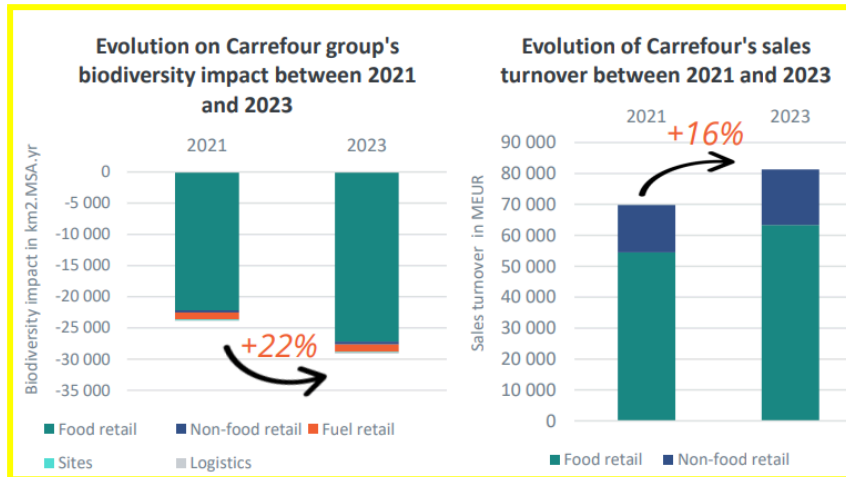


- The biodiversity footprint calculated by the *Corporate Biodiversity Footprint* tool for the Group based on 2023 data is -29,103 km².MSA.year.
- It should be noted that the models used to calculate this footprint are based on generic data at this stage and do not take into account the action plans implemented by the Group to reduce the risks of deforestation, for example.
- Brazil is the leading region in terms of impacts on biodiversity (45% of Carrefour's impacts, excluding banking and insurance). This situation is linked to its mix of food products, production models (extensive production with risks of deforestation) and the fact that Brazil is home to a rich biodiversity, which is more vulnerable to pressures. France is the second most impacting country of activity (25% of total impacts), due to the large volumes sold.
- Land use (reduction in biodiversity due to the presence of crops and other activities) and land use change (destruction of natural habitats) are the most significant pressures (84% of the overall impact). This highlights the importance of integrating these priority issues into the Group's policies and action plans. In 2022, Carrefour has renewed and accelerated its commitments to combat deforestation.



- The Carrefour Group's impact on biodiversity increased by 22% between 2021 and 2023. This is mainly due to a 16% increase in sales worldwide.

Figure X: evolution of the Group's biodiversity footprint between 2021 and 2023, using the updated Corporate Biodiversity Footprint tool⁸



Most of the growth in impact will be in Brazil and Argentina (and to a lesser extent in France and Spain), due to an increase in activity in these countries. As Brazil and Argentina have a higher impact intensity per kEUR of sales, this explains why Carrefour's impact has grown faster than sales.

2.3 Our journey in deploying the SBTn methodology

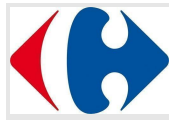
2.3.1. Context and methodology

The SBTN methodology⁹ aims to support companies in setting "measurable, achievable and time-bound" objectives aimed at aligning companies with planetary limits and global sustainable development objectives (e.g. *Global Biodiversity Framework*). The SBTN methodology consists of 5 main stages:

1. **Understanding and analysing** the company's **impacts** (direct and indirect) on most components of nature (e.g. fresh water, forests, oceans, etc.) and on the value chain (upstream, direct operations, downstream);
2. **Identify the company's priority activities** for nature, as well as the geographical areas where these activities take place and which are the most ecologically sensitive;
3. **Set targets** based on science, i.e. aligned with good ecological status thresholds (including global limits).

⁸ As the tool has evolved between 2022 and 2024, the 2021 footprint has been recalculated according to the new version to ensure consistent comparability with the 2022 and 2024 footprints, which are based on the same methodology. Initially estimated at -26,667 km².MSA.year with the old version, the 2021 footprint is now -23,879 km².MSA.year with the new version. This variation results from the updating of the impact factors of the CBF methodology for food distribution and more accurate modelling of certain commodities.

⁹ Full details of the SBTN methodology used are publicly available at <https://sciencebasedtargetsnetwork.org/resources/>



4. **Build and implement** robust **action plans** to meet these targets and ensure the good ecological status of ecosystems;
5. **Monitor, report and verify** progress in order to adjust the company's transition in line with the defined objectives.

2.3.2. Carrefour France's SBTn pilot

Since 2022, Carrefour France has been actively involved in applying the SBTN methodology to its own brands, in 3 main stages:

- **Inventory (2022 - 2023):** Carrefour has carried out an in-depth analysis to identify and measure the main impacts of its value chain on biodiversity (see 2.1 Analysis of the Group's impacts on and dependence on nature). This initial analysis was completed by measuring the Group's biodiversity footprint (see 2.2 The Group's biodiversity footprint) using the *Corporate Biodiversity Footprint (CBF)* tool. This analysis enabled us to target the raw materials and activities with the greatest impact. Finally, "zooms" on certain agricultural raw materials¹⁰ were carried out to examine in detail the impact of the product families most concerned.

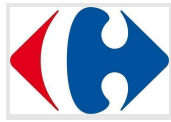
An example of the "commodity zoom" principle with MDC beef

Among the "commodity zooms", French beef sold under the Carrefour brand was assessed. Here are the key stages of a zoom:

A) Calculating the pressure exerted by French beef

1. **Data collection:** The first step was to collect the data required for the analysis:
 - Quantities sold over a reference year
 - Origin of products
2. **Estimation of the origin of the raw material:** The second step was to locate the pressures exerted by beef production on a finer scale. To do this, national databases on the location of beef cattle farms in France were used to locate the origin of Carrefour brand beef. This information was then cross-referenced with the volumes of meat sold by Carrefour France, making it possible to estimate the geographical origin of the raw material.
3. **Calculating pressures on biodiversity:** The third step was to associate the levels of pressure emitted by beef production with the quantities sold. Databases on the pressure levels of agricultural raw materials were used. This made it possible to associate the levels of pollution emitted with the surface area per kg of beef in France.

¹⁰ The raw materials covered by the SBTN study are: beef, cocoa, coffee, palm oil, soya (food and feed), dairy products, maize (food and feed), rice, cotton, pork, nuts, poultry and eggs.



These steps made it possible to **measure the pressures associated with the production of beef** sold under the Carrefour brand in France.

B) Assessment of the level of vulnerability of biodiversity

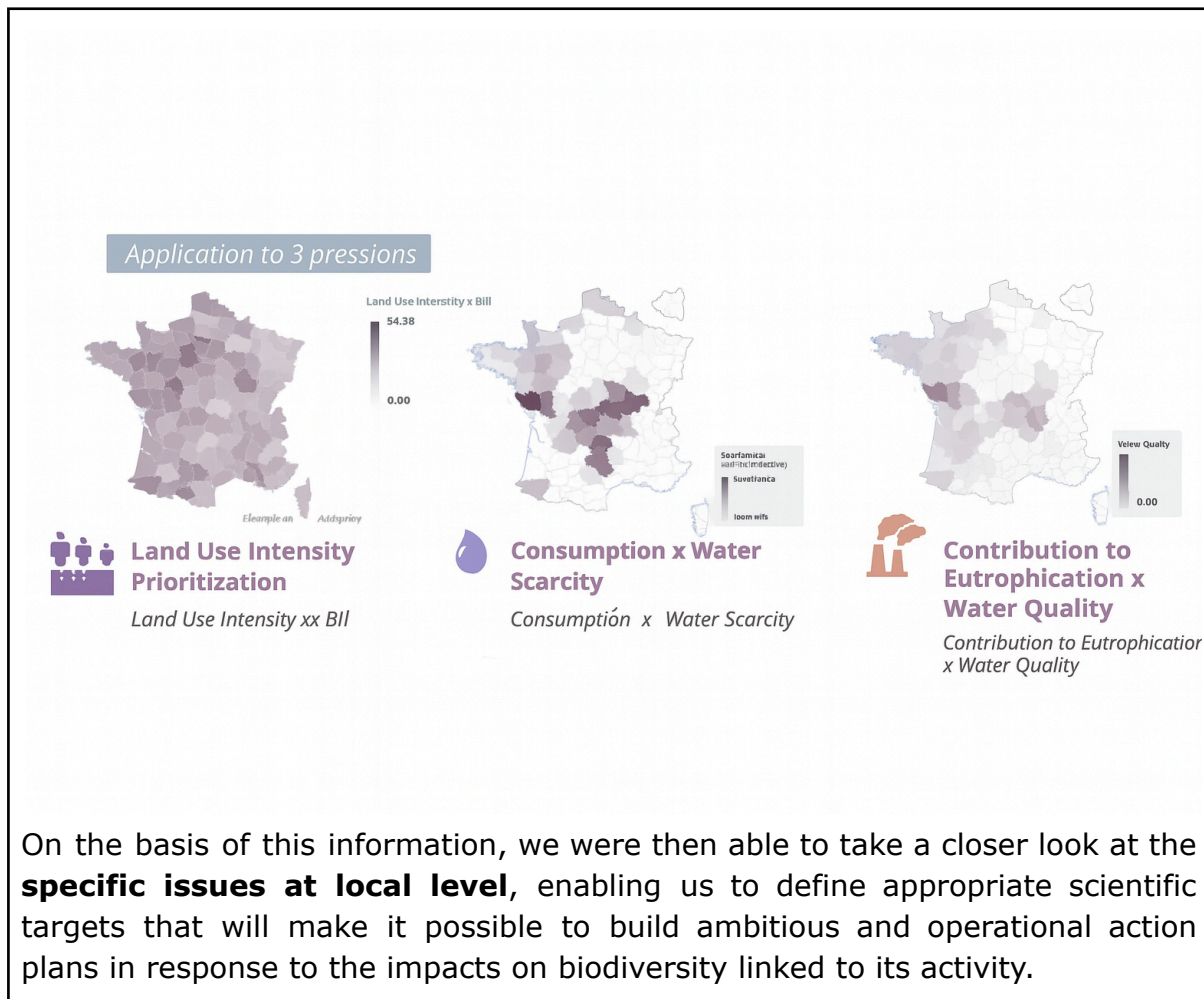
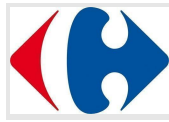
In accordance with the SBTN methodology, Carrefour integrated the pressures identified with data relating to ecological vulnerability, such as local biodiversity and water stress. This approach has made it possible to **determine the regions where the impact of cattle farming is particularly marked and where ecosystems are most at risk.**

The principle used is as follows:



The environmental integrity (vulnerability) of an area is highly dependent on its location. Taking into account the specific nature of a place, for example by considering the state of nature, enables a company to adapt its activity to the reality of the environment affected (and therefore of the populations present in the area).

The 3 priority pressures that have been analysed are sun exposure, water consumption and phosphorus pollution:

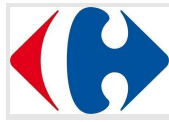


On the basis of this information, we were then able to take a closer look at the **specific issues at local level**, enabling us to define appropriate scientific targets that will make it possible to build ambitious and operational action plans in response to the impacts on biodiversity linked to its activity.

- **Setting targets (2023 - 2024):** The results of these analyses have been used as a basis for setting biodiversity targets in line with the SBTN methodology.
- **Construction of an action plan (in progress):** Carrefour is currently developing action plans to achieve the targets set.

2.4 Carrefour France's biodiversity impacts by product category

The majority of potential and calculated impacts come mainly from the production of the food products sold, so Carrefour has taken its work further by analysing the impacts of around fifteen raw materials throughout their value chain in France. This work is part of Carrefour's commitment to the *Sciences Based Target for Nature (SBTn)* programme, which aims to help companies set ambitious, science-based targets for climate and nature protection. Some raw materials are classified as 'sensitive' because of their potential socio-environmental impact and their relative weight in the business. It should be noted that the models used to calculate this footprint are based on generic data at this stage and do not take into account the action plans implemented by the Group to reduce the risks of



deforestation, for example. The results of this study highlight 5 materials with a high impact on deforestation and land use change.

Figure 5: pressures on biodiversity

	Change in use of land and sea	Overexploitation of resources	Climate change	Pollution			Invasive species
			GHG emissions	Pollution of air	Pollution of water	Pollution of soil	Biological degradation
Palm oil	1	3	2	3	2	3	
Soy	1	3	2	3	3	3	
Beef	1	3	1	2	1	2	
Cocoa	1	3	1	3	2	3	
Fishery products	1	1	3	3	3	3	2
Aquaculture products	2	1	2	3	1	3	2
Cotton	1	2	1	N/A	3	2	

1 Priority No. 1: impact higher than 95% of food products
 2 Priority No. 2: impact above the food product median
 3 Priority No. 3: impact lower than the food product median

The level of prioritisation obtained enabled Carrefour to work on the most sensitive raw materials for biodiversity. This analysis confirms the choices made by the Group in defining its action plans.

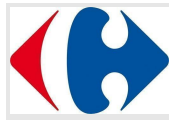
2.5 Carrefour's impact on biodiversity at its sites in France

2.5.1. Preliminary studies of the impacts of French sites via the SBTn pilot

In 2023, Carrefour carried out a spatial and quantitative analysis of the pressures and the state of nature on the sites integrated for Carrefour France. This pilot project enabled Carrefour to identify certain priority sites because of their impact on nature and the associated state of nature.

A provisional classification of the sites was drawn up based on their pressures on soil and water and the associated state of nature. The list of sources used to establish the states of nature is as follows:

- *Mean species abundance (MSA)*
- *Global Soil Organic Carbon*
- *SBTN Water Stress*
- *Biodiversity Intactness Index (BII)*
- *STAR-T*



The combination of all these indicators has made it possible to adopt a holistic approach to effectively prioritise sites according to their impact on nature and the state of the surrounding environment.

2.5.2 Studies of the impact of all the Group's sites

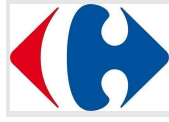
In 2024, Carrefour carried out an in-depth study of the impact and dependence on nature of its sites, informed by an analysis of the state of nature on and near its sites, for the scope of its direct operations. By using the *Integrated Biodiversity Assessment Tool (IBAT)*, this work provides a solid inventory of the situation, which can be used to enrich Carrefour's strategy for reducing the pressure of its sites on nature.

All sites (shops, head offices, warehouses) in the eight integrated countries (Argentina, Belgium, Brazil, Spain, France, Italy, Poland and Romania) owned (operated, managed or not), co-owned or leased by Carrefour Property were included in the analysis. This represents a total of 10,613 sites. The study covers water consumption, the state of nature on and near the sites (sensitive areas, threatened species, changes in land use, etc.), the impact of the sites and activities (biodiversity and ecosystems impacted, communities affected, mitigation measures, etc.), the dependence of the sites on nature and the associated physical risks. The methodology of the study is detailed below:

- With regard to water, the Group consolidated water consumption data for its sites and identified sites located in areas exposed to water risks using *QGIS* mapping software and the *SBTn Water* data map.
- To analyse the state of nature on and near the sites, the *IBAT* tool (*World Database on Protected Areas, World Database of Key Biodiversity Areas, IUCN Red List of Threatened Species*) and the *SBTn Natural Lands* data map were used.
- To identify the impacts of sites and activities, the Group used surface area data and a biodiversity sensitivity indicator around sites using the *Globio (Mean Species Abundance)* tool.
- To identify the dependencies of sites and the associated physical risks, the Group used the *ENCORE (Exploring Natural Capital Opportunities, Risks and Exposure)* tool.

The main findings of the study are as follows:

- **12.5% of sites are located in areas of very high water stress**, mainly in France, Brazil and Spain. The action plan to reduce water consumption in these regions is detailed below.
- The Carrefour Group owns, leases or manages **3,041 sites in or near a biodiversity sensitive area** (*Key Biodiversity Areas, Protected Areas*), covering a **total of 1,764 hectares** (sum of the surface areas of the sites concerned). These sites have a higher risk of contributing to the disruption of ecosystems.
- Larger sites (warehouses, hypermarkets and *Cash & Carry*) tend to have a greater impact on biodiversity (due to the change in land use).
- The dependence of Carrefour and Carrefour Property's direct activities on ecosystem services varies according to the type of site. For example, warehouses rely primarily on soil and sediment retention services to mitigate landslides for warehouse buildings



and infrastructure. Head offices, on the other hand, depend mainly on local climate regulation services to regulate the microclimate around office buildings and improve working conditions.

The Group is using these lessons to refine its overall strategy on site biodiversity, focusing on sites close to sensitive areas and on large sites.

2.6 Biodiversity-related risks and opportunities for Carrefour

The Group's biodiversity-related risks and opportunities have been identified on the basis of contributions from internal and external experts, knowledge gained from previous studies and materiality analysis carried out by the Group, and the ongoing dialogue that Carrefour undertakes with its stakeholders.

The Group has taken into account the time horizons described below.

1. Short term :

Carrefour has analysed the immediate challenges and short-term risks, such as regulatory changes, that could affect its operations in the current year or in subsequent years (e.g. the European Regulation against Deforestation and Forest Degradation (RDUE), Climate and Resilience Law, etc.).

2. Medium term:

The company has also identified medium-term trends and risks, over a period of 3 to 5 years. This includes changes in consumer behaviour, technological changes or likely new legislation (e.g. obligation to reduce a nature transition plan, compliance with the TNFD, etc.), in order to anticipate the opportunities and challenges that could emerge in the coming years.

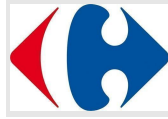
3. Long term :

Finally, Carrefour has integrated long-term challenges into its analysis, taking into account factors such as climate change, the transformation of societies, and changes in natural resources. These risks and opportunities are anticipated over horizons of more than 5 years, to ensure long-term strategic management.

Carrefour has identified the following risks and opportunities in relation to the various material issues mentioned above:

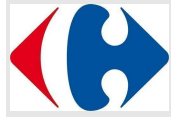
Table 7: Risks and opportunities relating to biodiversity

Risks	Definition	Type	Value chain	Time horizon	Financial impact	Likelihood
Biodiversity-related risks in the value chain						
Dependence on ecosystem supply and support services	Agricultural production and the processing of products upstream of the Group's value chain are dependent on ecosystem services (natural habitats, maintenance of the water cycle, supply of water and raw materials, etc.). Degradation of these ecosystem services can lead to supply shortages or disruptions, price rises, reduced yields, disruption of supply chains, etc.	Physical and market risk	Upstream	Short and medium term (1-5 years)	High	Medium

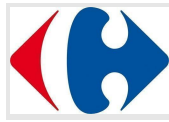


Risks related to deforestation in the supply chain	Suppliers may face additional costs to comply with environmental requirements linked to the fight against deforestation (traceability, audits, monitoring). In addition, Carrefour risks being called into question for using raw materials derived from deforestation, which could lead to regulatory non-compliance and damage the Group's image and reputation.	Regulatory risk, market risk, reputational risk and liability risk	Upstream and operations	Short-term and long-term (> 5 years)	High	Medium
Risks relating to biodiversity on its sites						
Dependence on regulating ecosystem services (climate regulation, flood and storm protection, etc.)	Carrefour sites may be exposed to the risks of flooding, water shortages and storms. Flooding can damage infrastructure and property, while a lack of water can lead to potential disruption of cleaning and maintenance operations during dry periods. Wind, sand and other storm-related phenomena can damage infrastructure.	Acute physical risk	Operations	Short term (1-2 years)	Strong	High
	Crossroads sites may be exposed to soil instability, erosion and landslides, which can lead to a risk of structural damage or collapse of buildings and infrastructure, as well as a potential hazard to facilities and staff if soil and sediment retention services deteriorate. They may also be exposed to an increased risk of adverse working conditions and higher operational costs if local climate regulation services are disrupted, affecting temperature and humidity stability.	Chronic physical risk	Operations	Short term (1-2 years) and long term (> 5 years)	High	High
Regulations limiting the development of land on sites	The Group's ability to modify or create new sites may be limited if it is unable to obtain the necessary authorisations under regulations designed to limit the development of land.	Regulatory risk	Operations	Medium term (2-5 years)	Low	Low

Opportunities	Definition	Value chain	Time horizon
Pollution of air, water, soil, living organisms and food resources	Securing supplies through organic or agro-ecological production chains that use fewer pesticides, fertilisers and antibiotics Development of local non-GMO animal feed chains (soya)	Upstream	Short term (1-2 years)
	Development of alternative fuels, green mobility solutions or low-carbon delivery services (soft mobility, electrification, etc.)	Operations	Short term (1-2 years)
	Development of a range of natural products, free from controversial or worrying substances, to meet customer	Downstream	Short term (1-2 years)



	expectations (organic, bulk, pesticide-free, antibiotic-free, etc.)		
Microplastics	Offer products without plastic and plastic packaging to meet consumer demand.	Upstream / operations / downstream	Short term (1-2 years)
Substances of very high concern	Anticipate the phasing out of substances of very high and very high concern to differentiate the offering	Downstream	Short term (1-2 years)



3. The Carrefour Group's action plans to protect biodiversity

3.1 Reducing the impact on biodiversity in our value chain

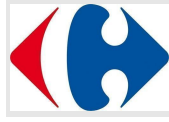
3.1.1 Promoting responsible consumption and sustainable agriculture

Context and challenges

Food has a major impact on the environment. That's why consumers not only want to eat products grown in an environmentally-friendly way, but also want them to be processed as close to home as possible. The food transition involves conversion to organic, agro-ecological or soil conservation farming, as well as promoting farming that is healthier for people and more respectful of the planet. To meet these expectations, Carrefour, whose food sales account for more than 80% of its turnover, is investing in the development and promotion of sustainable farming practices that combine taste, environmental, social and economic performance.

The Carrefour Group's ambition is to make quality products from sustainable agriculture accessible to all, whether through the various distribution channels or through affordability. Carrefour secures its organic and Carrefour Quality channels in order to facilitate the implementation of sustainable agricultural practices that respect the environment. Carrefour promotes sustainable agricultural transition through fairer contractual conditions with suppliers, the development and promotion of a responsible product offering, the implementation of financing solutions and, finally, the establishment of a relationship of trust with consumers. The Group has developed a strategy based on a number of levers:

1. **promoting and developing a range of responsible products:** customers' expectations of more sustainable food are evolving, going beyond organic produce to include short distribution channels, local sourcing and sustainable agricultural products.
2. **the development of an organic product offering:** in line with the "Carrefour 2026" transformation plan, the Group has made organic and certified products a strategic focus for the overhaul of its food offering. The Group's objective is to be the leader in the democratisation of organic products in all the countries where it is present.
3. **The development of agro-ecological supply chains:** Carrefour also wants to develop the Carrefour Quality Supply Chains: these supply chains for raw or minimally processed products, guaranteeing total traceability and multi-year contracts with a fair price for producers, are the Group's agro-ecology laboratory. Carrefour has the know-how and knowledge of agricultural sectors that it wishes to use to develop sustainable relationships with suppliers and producers. Through fairer contractual conditions, including long-term commitments, as well as price and volume commitments, Carrefour gives priority to securing organic channels and Carrefour Quality Channels to facilitate the implementation of better practices, both environmentally and in terms of taste.
4. **The development of financing solutions to facilitate the transition:** Carrefour has also set up various financing systems to support producers in their transition towards practices that are more respectful of health and nature. The aim is to facilitate the food transition through win-win partnerships with its suppliers.



Promoting responsible consumption

Carrefour encourages its consumers to adopt consumption patterns that have less impact on biodiversity. In 2024, several initiatives were launched to promote plant-based food, local production and farm visits.

FOCUS: Veganuary

In order to promote vegetarian or vegan products throughout the year, Carrefour is committed to integrating plant-based alternatives into each special event and making them visible via a pictogram. In January 2025, Carrefour invited its consumers to take part in Veganuary. More than 480 events and in-store tastings were organised, followed by a competition on the website and special offers on 250 products.

FOCUS: Working with suppliers on plant-based alternatives

Offering more sustainable food that is accessible to all has been at the heart of Carrefour's mission since the launch of Act for Food in 2018 and the inclusion of the food transition for all as the company's raison d'être.

To accelerate and unite as many partners as possible around this mission, in 2023 Carrefour launched a coalition with 7 major manufacturers who joined it at its inception (Danone, Unilever, Bel, Andros, Bonduelle, Nutrition & Santé, Savencia) and who committed to achieving €3bn in sales from plant-based alternatives by 2026, through a set of joint actions.

In 2024, this coalition has been strengthened and now includes 19 partners (Nestlé, Danone, Fleury Michon, Bel, Barilla, Olga, Happyvore, Nudj, Labeyrie, Lsdh, La Vie, Accro, Nutrition & Santé, Aoste, Hari&Co, Upfield, Bjorg, Andros, Bonduelle), as well as the private label (Carrefour Sensation Végétal), offering more than 200 plant-based references.

Offering food that is both more accessible and more respectful of the environment

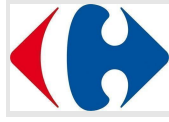
The creation of this coalition is primarily a response to growing demand from consumers, who are increasingly turning to plant-based proteins. Between 2015 and 2024, the proportion of households with at least one flexitarian increased 2-fold, from 25% to 49%, and the proportion of households with at least one vegetarian also increased 3-fold, from 1.5% to 5.0%.

Vegetable alternatives also provide a solution to inflation, as vegetable proteins (such as lentils or peas) are very economical and can be eaten as a substitute for more expensive animal proteins.

Diversifying our diet by incorporating plant proteins is an effective way of significantly reducing greenhouse gas emissions, as food accounts for almost a quarter of France's carbon footprint. As part of its Carrefour 2026 strategic plan, the Group is committed to reducing its direct CO₂ emissions by 50% by 2030 (compared with 2019), and increasing sales of plant-based products will make a significant contribution to this.

A coalition of major manufacturers open to all

Carrefour, with its private label, and the 7 other industrial partners are present in a wide range of complementary product categories, including plant-based drinks, pulses (lentils, chickpeas, beans), ready meals, plant-based desserts and meat substitutes.



These players are used to working together and have, for example, already joined forces under the Carrefour umbrella for the 2022 promotional highlight "Le meilleur du végétal", as well as for the international plant-based start-up competition organised by Carrefour in June 2022.

Cooperation between teams from the Merchandise and CSR departments and member suppliers has made it possible to identify a number of issues specific to this product category. In 2024, the "plant-based alternatives" coalition organised workshops on the market, customer expectations and the democratisation of products. In 2025, it will focus on implementing the action plans defined at these workshops.

FOCUS: Organisation of the "champ des rencontres", visits to the farms of 13 partner suppliers of the Food Transition Pact

Every year, Carrefour organises the "Champs des Rencontres" operation with partner brands who open the doors of their farms to consumers to raise awareness of responsible farming techniques.

This concrete initiative is part of the Food Transition Pact, a reciprocal commitment between Carrefour and its partner suppliers which aims, through joint efforts, to profoundly transform the food system, giving priority to the purchase of local products and/or products derived from sustainable practices.

Key data for this 2024 edition:

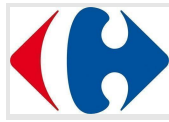
This year's event attracted 350 visitors from the North, Brittany, South-West, West, Pays de la Loire, Centre and Rhône-Alpes regions. The 13 partner brands - Panzani, Bonduelle, Intersnack, McCain, Les Délices de la Mer, Purina, Géant Vert, Sodiaal, Bel, Maison Prunier, Soignon, Galliance and Biscuits Bouvard - covered a wide range of topics: from wheat (Panzani, Purina, Biscuits Bouvard) to vegetables (Bonduelle, Géant Vert), potatoes (McCain, Intersnack), fish auctions (Les Délices de la Mer), dairy farms (Sodiaal, Bel, Biscuits Bouvard), goat farms (Soignon), poultry farms (Galliance) and pig farms (Maison Prunier).

Visit to our partner Géant Vert

On Thursday 26 September 2024, Géant Vert welcomed our customers to Labatut, in the Landes region of France, for a complete immersion in the heart of the maize sector. The day began with a visit to a farm, where participants discussed the origin, cultivation methods and quality of maize, as well as innovations in irrigation control using satellite imagery.

The visit continued to the Géant Vert factory, where they were given a behind-the-scenes look at how maize is processed. Several key themes were addressed: waste recovery, optimising water and energy consumption, recyclability of packaging and reducing environmental impact. It was a day rich in exchanges on the sustainable challenges facing the industry!

Visit to the Erquy fish auction with Les Délices de la Mer



From 6am on Wednesday 28 August 2024, early birds had the chance to discover the bustle of the Erquy fish auction. As the boats arrived, visitors were able to observe the freshly landed species and understand how this Breton fish market works, from the logistical organisation to the auction system.

The morning continued with a presentation of the Les Délices de la Mer brand, producer of the Reflets de France fish soup. The company shared its commitment to quality, traceability and respect for marine resources. The visit concluded with a convivial tasting of seafood products, highlighting local know-how and authentic flavours.

Visit to our partner Purina

On Friday 20 September 2024, our customers were welcomed by Purina for an immersion into the farming practices that go into the manufacture of their kibbles. The visit provided an insight into the wheat crops used in Purina recipes, with a particular focus on the company's commitment to regenerative agriculture.

Participants were able to discuss various sustainable practices: the use of plant cover, agroforestry, the integration of livestock farming and the close links between agriculture and the preservation of biodiversity. An inspiring visit that illustrates Purina's commitment to a more responsible value chain.

Developing the organic offer and ensuring accessibility for all

The organic market is characterised by demand outstripping supply. Our production of organic products is currently insufficient to meet consumer demand. In France, for example, 29% of organic produce consumed was imported in 2023.¹¹

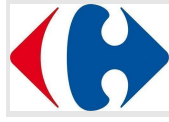
Lever 1: Develop organic production channels by supporting producers

Carrefour is actively committed to supporting the development of organic production in France for its own brands, by establishing solid partnerships with producers. A dedicated team works to secure producers through 3-year contracts, guaranteeing a stable volume and taking account of production constraints. Carrefour also works on the ground with local farming organisations to develop organic supply chains. In 2024, Carrefour strengthened its ties by joining seven of the eight regional organic inter-professional associations in France. In the same year, Carrefour worked with 6,947 organic producers, contributing to an increase of 39% compared to 2023. Carrefour goes beyond regulations by guaranteeing practices such as not using heated greenhouses to grow organic fruit and vegetables, banning post-harvest treatments on French fruit and vegetables, and achieving zero air transport for fresh organic produce.

Lever 2: Develop organic ranges in line with consumer expectations

Carrefour is adapting its organic offer to meet consumer expectations. Since 2018, Carrefour has developed a wide range of nationally sourced organic fruit and vegetables, with 80% of its Carrefour Bio products made in France. The range is also being extended to other

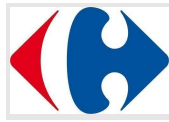
¹¹ Agence Bio, Press conference - Bilan de l'agriculture biologique 2024, June 2025. Available at: <https://www.agencebio.org/wp-content/uploads/2025/06/AB-PRESSE-2024-210x297-BAG.pdf>



categories, including grocery products, with the "Carrefour Bio Filière" range launched in 2020. This range guarantees fair remuneration for producers and includes around 40 grocery products, such as pasta, linseed, honey, etc. Carrefour also places particular emphasis on the regional origin of products, with a local organic range available in Belgium, with over 90 products of Belgian origin listed in organic groceries, and in Poland, with a range of over 60 organic products of Polish origin.

Table 8: Group performance in sustainable consumption

Indicator	Unit	2020	2021	2022	2023	2024	Change 2023/2024	Target	Coverage rate
Sales from certified sustainable products	billion €	-	New	5 142	5 282	6,2	18,2%	8 billion in 2026	100%
of which sales from organic products (in billions of euros)	billion €	2,7	2,7	2,6	2,5	2,5	-	-	100%
of which sales from Carrefour Quality Lines products (€ billion)	billion €	1,05	1,13	1,13	1,1	1,1	-	-	100%
of which sales from products complying with our sustainable forestry policy* (in millions of euros)	billion €	0,6	0,6	0,9	0,9	1,6	83,3%	-	100%
of which sales from products complying with our sustainable fishing policy* - excluding organic products and Carrefour Quality Lines (in millions of euros)	billion €	-	0,5	0,5	0,7	0,8	9,6%	-	100%
of which sales from products certified via other environmental certifications* (in millions of euros)	billion €	-	New	0,03	0,1	0,3	33,2%	-	79 %



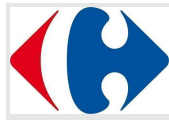
Proportion of sales of fresh food products from organic farming or agro-ecology	%	-	New	4,8%	6,5%	6,7%	0.1 pt	15% in 2025	95 %
Number of Carrefour-branded organic product references	Number	1 100	1 200	1 247	1 163	1 100	(5) pts	-	100% France
Number of producers in organic farming (supported by a contractual chain)	Number	2 150	3 538	3 637	4 997	6 947	39%	-	100 %
Percentage of sales of fresh products from Carrefour Quality Lines committed to an agro-ecological approach	%	-	New	6,5%	28,4%	34,3	6 pts	100% in 2025	95 %
Penetration rate of Carrefour Quality Lines in fresh produce (%)	%	7,4%	7,4%	7,2%	6,9%	7%	-	-	95 %

Performance commentary:

Carrefour is accelerating sales of certified sustainable products to €6.2 billion in 2024 from €5.3 billion in 2023 (+18.2%). This increase can be explained in particular by the work carried out to better identify and promote national brand certified sustainable products in France. In 2024, Carrefour also recognised new standards guaranteeing a responsible approach (i.e. Label Rouge, Bleu Blanc Coeur, for example). Sales of organic products are down (-1.5%), in line with the organic market in France. The target of reaching 50,000 partner producers by 2026 is exceeded in 2024, with 52,024 partners (+13% vs. 2023). In 2024, the number of organic partner producers rose sharply (+39%), as did the number of partner producers with another collective approach (+3,341).

Table 9: Share of organic supply in the raw materials of Carrefour France products

Indicators	2024
Share of organic sugar in the Carrefour France offer	12,50%
Share of organic coffee in the Carrefour France offer	7,80%
Share of organic cereals in the Carrefour France offer	8,90%
Share of organic beef in the Carrefour France offer	0
Share of organic seafood in the Carrefour France offer	14%
Share of organic dairy products in the Carrefour France offer	6,10%
Share of organic pork in the Carrefour France offer	3%



Share of organic poultry in the Carrefour France offer	11%
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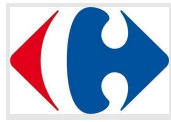
Matter	Unit	2024	Certification
Share of RSTRS-certified soya (of total soya produced)	%		RSTRS
XX certified sugar (of total sugar produced)	%		BonSucro or FairTrade
Share of RainForest Certified cocoa (of total cocoa produced)	%	33,2%	RainForest
XX certified coffee (of total coffee produced)	%		RainForest Alliance incl. UTZ or Fairtrade
XX certified cereals (out of total cereals produced)	%		FZSA Gold, Global GAP
Share of XX certified beef (out of total beef production)	%		Global GAP
Share of XX certified dairy products (out of total dairy production)	%		Global GAP
Share of XX certified pork (out of total pork production)	%		Global GAP
XX certified poultry (out of total beef production)	%		Global GAP

Promoting agro-ecology through Carrefour Quality Lines (CQL)

Carrefour participates in the development of agro-ecological practices, in particular through the deployment of its Carrefour Quality Lines offer.

Agroecology for Carrefour

In addition to its desire to develop organic farming accessible to all, Carrefour wants to transform non-organic production by drawing inspiration from the agroecology model. Carrefour is using this model to drive forward its non-organic sectors and improve their environmental performance. Agro-ecology



is based on the solutions provided by nature to improve production. For the Group, it is a driving force behind the innovations and improvements expected by customers, farming partners and society as a whole.

Carrefour is actively committed to promoting agroecology by transforming conventional production along the lines of the agroecology model. The Group participates in

development of agroecological practices through its FQC offer, created in 1992, by working with its partners to encourage innovative agricultural practices. The action plan deployed is as follows:

Key initiatives defined to promote agroecology

- Protection of pollinators: installation of beehives and bee fallows, elimination of substances that are dangerous to bees.
- Reducing the use of chemical pesticides: growing crops without chemical treatments and boosting plant immunity with natural products.
- Local animal feed: use of 100% local plants and pasture-based rearing practices.
- Improving soil life: enriching the soil with organic amendments, crop rotation and limiting ploughing.
- Animal welfare: free-range rearing, no castration of pigs and alternative treatment of animals, including phytotherapy.
- Enhancing biodiversity: planting hedges and trees and installing insect hotels and ponds.

Quality Lines, a pillar of Carrefour's agro-ecological development strategy

Carrefour has a unique tool for developing agroecology: the Carrefour Quality Lines (CQL). By the end of 2024, the Group had 16,608 producers offering fresh products that meet strict requirements in terms of traceability, quality and flavour.

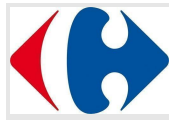
Producers who choose to join the "Filières Qualité Carrefour" approach demonstrate a genuine commitment. This mutual trust makes it possible, on the one hand, to guarantee a quality product produced according to the best practices and, on the other hand, to guarantee multiple and regular commercial outlets for these products.

The Group has set up 3-year contracts with its partner producers, who implement common production methods such as integrated pest management, crop rotation, a ban on spreading sewage plant sludge, the exclusion of soil-less crop production and the absence of post-harvest chemical treatments for fruit and vegetables.

Carrefour sets demanding specifications for each product, including production methods, taste criteria and environmental protection obligations.

Carrefour is also committed to setting a fair price for everyone, so as to ensure that producers are properly rewarded for their quality approach and to offer its customers the best value for money for core market products.

To continue to develop these virtuous practices, Carrefour supports its Carrefour Quality Lines suppliers through the development of pilot crops and the implementation of progress plans to extend agro-ecology within different supply chains. The Group also encourages the exchange of best practice throughout the country via producer clubs and meetings.



In practical terms, Carrefour has put in place a clear methodology, deployed in all countries under the Carrefour Quality Chain brand, which makes it possible to work simultaneously on agro-ecology in four major areas:

1. Reducing the use of synthetic pesticides: by using a reasoned approach to spraying, making use of auxiliary species, and encouraging the use of organic pesticides and alternative practices;
2. improving soil quality: by banning deep ploughing, developing plant cover throughout the year and promoting long rotations;
3. developing biodiversity: by ensuring the protection of wild pollinators through the introduction of good practices and a blacklist of pesticides that are dangerous for pollinators, and by increasing the presence of agro-ecological infrastructure and plant diversity;
4. optimising irrigation water: by understanding and measuring the water needs of crops, promoting the use of water-saving irrigation equipment, and implementing good practices that reduce the water needs of crops.

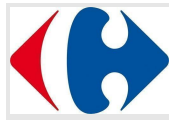
Each of these areas is developed directly with our suppliers and producers, resulting in concrete actions mentioned in the specifications.

Technical support:

To meet the training needs of our suppliers and producers, Carrefour has also set up technical support for sectors in transition to agro-ecology. This makes it possible to provide them with the tools they need for this transition and to ensure that best practices are shared, which is essential for the continuous improvement of our supply chains.

Table 10: Group performance in agro-ecology

Performance indicators	Unit	2020	2021	2022	2023	2024	Change 2024/2023	Target
Proportion of sales of fresh food products from organic farming or agro-ecology	%	-	New	4,8%	6,5%	6,7%	0.1 pts	15% by 2025
Penetration rate of Carrefour Quality Lines in fresh produce (%)	%	7,4%	7,2%	6,5%	28,4%	34,3%	6 pts	100% by 2025
Penetration rate of chains committed to an agro-ecological approach within Carrefour Quality Lines (within fresh products)	%	-	-	6,9%	7%	7%	-	10% in 2025
Number of partner producers in organic farming, FQC, regional and local producers	Number	1 418	24 980	37 758	46 013	50 024	13%	50,000 by 2026
of which Number of partner producers in organic farming (supported through contractualisation)	Number	2 150	3 538	3 637	4 997	6 947	39%	



of which Number of Carrefour Quality Chain partner producers	Number	27 884	24 980	22 176	16 872	16 608	(2)%	
of which Number of regional or ultra-local partner producers	Number			New	11 838	12 340	4%	

Performance comment:

The target of reaching 50,000 partner producers by 2026 is exceeded in 2024 with 52,024 partners (+13% Vs 2023). In 2024, the number of organic partner producers will rise sharply (+39%), as will the number of partner producers with another collective approach (+3,341).

Financing the food transition

Carrefour also offers financing solutions for farmers and producers to support the food transition for all:

- Solution #1: Financing support structures
- Solution #2: An investment structure for the food transition

Solution #1: Financing support structures

Carrefour finance companies offer financial services for small and medium-sized businesses, farmers and producers: in France, for example, the Finifac financing structure pre-finances European aid for conversion to organic farming to build up cash flow.

Solution #2: An investment structure for the food transition

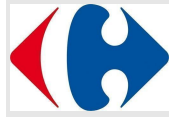
In June 2019, Carrefour initiated the first bank credit operation with a CSR component in the European retail sector, joining forces with 21 partner banks to finance an investment structure dedicated to the food transition. Six themes are being addressed: reducing the use of chemical inputs in agriculture, developing biodiversity on farms, transforming farming methods and respecting animal welfare, developing sustainable fishing and farming, developing circular and sustainable solutions and promoting healthy eating.

3.1.2 Protecting biodiversity in the supply of sensitive raw materials

Context and issues

The issues linked to the production of raw materials are global: they involve the entire value chain and various market players. NGOs and civil society regularly question retailers on these issues. Consumers are demanding more information, better quality products and greater transparency.

In this context, Carrefour's role is to offer its customers products that meet their expectations, by improving the agricultural practices, fishing and forestry methods and manufacturing processes involved in the production of their products. Ensuring the conformity of the raw materials used for Carrefour products requires us to mobilise players upstream of our supplies to transform the evaluation of traders and to work collectively to develop new market standards.



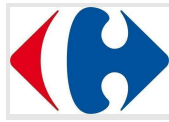
Certain raw materials have been classified as "sensitive" by the company and are the subject of particular attention: soya, palm oil, cotton, fishery products, etc. Carrefour's objective is to limit the impact of its products on biodiversity by actively participating in improving agricultural practices, fishing and land use methods, and manufacturing processes. To limit its impact on biodiversity, Carrefour uses various tools to ensure the conformity of raw materials: certifications, geo-monitoring, geographical traceability, risk assessment by origin and raw materials, evaluation of traders' policies, etc.

Carrefour is committed to

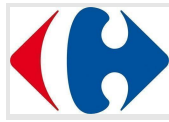
- **Fight against deforestation for its high-risk supplies:** Carrefour gives priority to the raw materials most present in its supplies, such as wood and paper, palm oil, Brazilian beef, soya and cocoa. Through its purchasing policies, recourse to certification, innovative traceability systems, or by implementing the necessary collaborations, Carrefour has co-constructed action plans on its priority raw materials with its stakeholders, testing these solutions as they are developed and sharing their progress, best practices to be generalised and/or obstacles identified. Carrefour was one of the first companies in its sector to report on its forest preservation performance through the *Carbon Disclosure Project (CDP)*.
- **Preserving fish stocks by guaranteeing sustainable fishing methods:** As early as 2005, Carrefour created a responsible fishing range. Carrefour works closely with its producers, stakeholders in the sector, international NGOs and fishermen's organisations on biodiversity and seafood products to build its action plan. The problem of overfishing is a global issue requiring local responses. Solutions to protect resources must be adapted to each fishing zone and implemented with local stakeholders. To preserve fish stocks, the Group uses a variety of tools, including certification (MSC, ASC, Organic), the use of fishing techniques that have less impact on stocks in good condition, and products from fisheries that have set up a local improvement project.
- **Develop more responsible textile supply chains by prioritising risky production stages,** such as agricultural production (e.g. for cotton or viscose), dyeing or tanning. In 2019, Carrefour joined in signing the Fashion Pact, a global coalition of 56 fashion and textile companies representing around 250 brands. The Fashion Pact's objectives focus on three areas of action:
 - Curbing global warming (reducing CO2 emissions).
 - Restoring ecosystems and preserving key species (promoting responsible supply chains: organic cotton, sustainable cellulose fibre, animal fibres that respect animal welfare and land preservation).
 - Protecting the oceans (phasing out single-use plastics, reducing pollution from microplastics).

Table 11: Action plans and progress on sensitive raw materials

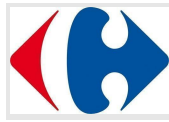
Material	Priority issues	Solution deployed/identified	Progress 2024
Combat deforestation and promote sustainable agriculture			
Palm oil	Impact on biodiversity and land use. Social development.	on A Group-wide purchasing policy and rules have been defined for products containing palm oil: palm oil suppliers use RSPO certification. Collective mobilisation of <i>traders</i> as part of the	Since 2021, significant efforts have been made to ensure RSPO segregated or mass balance certification for almost all (99.9%) of the



	Working conditions.	CGF and repercussions on purchasing decisions.	palm oil contained in Carrefour brand products.
Brazilian beef	Impact on biodiversity and land use. Contribution to global warming.	on Geo-referencing platform used to map the location of beef suppliers, including direct suppliers (abattoirs) and the farms that supply them directly. Pilot project to <i>monitor</i> indirect suppliers. Collective mobilisation of <i>traders</i> as part of the CGF and impact on purchasing decisions. Investment in <i>landscape approach-type</i> projects on the ground to ensure total traceability from veal production to shops. Mobilising and raising awareness in the Brazilian retail sector to use the harmonised <i>boi na linha</i> protocol (https://www.boinalinha.org/) to control beef supplies at national level. Risk assessment by municipality: improved traceability and implementation of the first sourcing decisions. Creation of a Forest Committee in Brazil made up of renowned international experts to guide the Group in its actions to combat deforestation.	In 2023, Carrefour Brazil and Atacadão will geo-monitor more than 31,000 farms by 2024. This figure is in line with the objective of having 100% of Brazilian beef suppliers geo-monitored and compliant with our forest policy or committed to an ambitious policy to combat deforestation by 2025.
Wood and paper	Impact on biodiversity and land use.	on A Group-wide purchasing policy and rules provide for the use of FSC, PEFC and recycled certifications or the performance of specific audits depending on the level of risk. This policy applies to 10 priority product families (1) representing more than 80% of wood and paper supplies, and to any development or replacement of packaging. The paper used for commercial publications is FSC, PEFC or recycled certified.	The Group is continuing to roll out its sustainable forest policy for its ten priority product families containing wood and paper (e.g. toilet paper, wooden furniture) in all the Group's countries. In addition, Carrefour is working to develop a methodology for reporting the proportion of compliant cardboard packaging.
Soya	Impact on biodiversity and land use. Local pollution.	on Certification (ProTerra) and development of local animal feed chains that guarantee zero deforestation in all countries. Participation in local initiatives such as the Amazon Soy Moratorium and the <i>Sos Cerrado Manifesto</i> . Signing of the French Soya Manifesto, including a no deforestation/conversion clause with key suppliers. Collective mobilisation of <i>traders</i> as part of the CGF.	In 2021, Carrefour defined sourcing criteria for zero deforestation soya and published for the first time the proportion of its key products using zero deforestation soya for France. In 2022, Carrefour rolled out this measure in Spain, Belgium, Poland and Romania. In 2024, Carrefour continued to extend its scope to include all integrated countries.
Cocoa	Impact on biodiversity and land use. Sensitivity to global warming.	on Cocoa Transparency Programme for Carrefour-branded chocolate bars (Carrefour Selection and Carrefour Bio) in France. Definition of a Cocoa Commitment Charter applicable to all	The Group has a Sustainable Cocoa Charter for its chocolate bars. In 2024, an action plan has been put in place to



	Social development. Working conditions.	suppliers of Carrefour-brand chocolate bars covering the fight against deforestation and child labour and better remuneration for planters. In 2019, Carrefour joined the <i>Retailer Cocoa Collaboration</i> initiative to initiate a dialogue between retailers and cocoa suppliers in order to collectively mobilise <i>traders</i> and have an impact on purchasing decisions. In 2021, Carrefour will join the French Initiative for Sustainable Cocoa, which brings together public authorities, NGOs, the Chocolate Association, retailers, <i>traders</i> and scientists to work collectively towards a sustainable cocoa sector.	increase the proportion of cocoa paste complying with this charter for bars sold in Belgium, Spain, France and Italy.
Banana	Impact on biodiversity and land use. Sensitivity to global warming. Social development Working conditions.	Development of agro-ecological and bio-fair trade solutions. Work on agro-ecological bananas in Africa and the West Indies. Investment in a field project in Peru on Carrefour-branded organic fair trade bananas with Max Havelaar.	Development of agro-ecological and organic fair trade solutions. Work on agro-ecological bananas in Africa and the West Indies. Investment in a field project in Peru on Carrefour-branded organic fair trade bananas with Max Havelaar.
Textiles			
Cotton	Impact on biodiversity and land use. Local pollution from pesticides. Water consumption. Social development. Working conditions.	Ban on <i>sourcing</i> in Uzbekistan and Turkmenistan. Development of 100% traced organic cotton supply chains in India. Development of <i>blockchain</i> on baby products and household linen to provide consumers with full traceability <i>via QR Code</i> from the plantation to the shop.	In 2022, Carrefour is taking part in a <i>Women empowerment</i> training initiative for Indian organic cotton farms, through a partnership with the ASA group: the aim is to train suppliers in organic practices and to encourage women to take up positions of responsibility. In 2025, training in organic cotton is also planned for other suppliers in Bangladesh.
Cashmere, wool	Impact on biodiversity and land use.	Traced quality chain, guaranteeing animal welfare and preventing soil desertification.	The Group has maintained its percentage of cashmere TEX products sourced from a quality chain that guarantees animal welfare and prevents soil desertification (100%).
Wood fibres	Impact on biodiversity and land use.	Use of viscose made from wood fibre from sustainably managed forests and FSC (Forest Stewardship Council) certified.	The Group has significantly increased its share of TEX viscose products made from wood fibre from sustainably managed forests and FSC-certified (97% vs. 71% by 2022).



Promoting responsible fishing and aquaculture

Fishing and aquaculture	Impact on biodiversity and resource depletion. Working conditions.	on A Group-wide purchasing policy and rules provide for the use of MSC, ASC and organic certification, Carrefour Quality Lines, responsible fishing techniques (e.g. pole and line fishing and fishing without fish aggregating devices) or the FIP - Fisheries Improvement Project. In 2024, additional efforts have been made to increase the proportion of sales of responsibly sourced fishery and aquaculture products, in order to meet the target of 50% by 2025.
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(1) The 10 families of priority controlled products identified for G4 by the French teams are: toilet paper; paper towels; printing paper; nappies; handkerchiefs; exercise books and notebooks; paper sheets; paper napkins and tablecloths; charcoal; incontinence and female sanitary towels; wooden furniture.

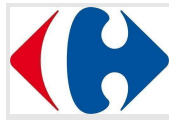
Combating deforestation

In 2010, Carrefour made a commitment to aim for zero deforestation by 2020 as part of the *Consumer Goods Forum (CGF)*. In order to reinforce the Group's ambition on forests and to initiate systemic changes with all market players, in 2020 the Group co-directed the Forest Coalition of the Consumer Goods Forum, which brings together 20 companies committed to fighting deforestation in their supply chains through concrete actions such as the joint evaluation of traders' policies and their level of implementation. On the basis of these assessments, the coalition is asking traders to apply measures to combat deforestation throughout their supply chains. These assessments also serve as the basis for a dedicated dialogue and individual commercial measures. This approach is currently being implemented for soya and palm oil.

Carrefour is also a member of the CGF's *Beef Working Group*. The Group publishes the list of its direct beef suppliers and annually evaluates its main beef traders with the objective of 100% of suppliers being evaluated and making progress. These KPIs are audited annually by a third party.

The Group contributes to other collective initiatives, particularly in Brazil, to establish synergies with all stakeholders (suppliers, competing distributors, raw material traders, regional and national governments, scientists, NGOs and data and service providers). In its sourcing activities, Carrefour applies the following principles for sustainable forest management:

- Protection of High Conservation Value (HCV) forests, peatlands, carbon rich areas (HCS) and remarkable ecosystems.
- A ban on burning forests and the implementation of best practices to reduce greenhouse gas emissions in existing plantations.
- Respect for human rights and workers' rights. Respect for the rights of local populations, in particular by implementing a policy of free and informed consent and preventing conflicts related to land use.
- Support for small producers to integrate them into sustainable supply chains.
- Exclude GMOs where possible (particularly for palm oil and timber) and the exploitation of threatened or endangered species that are on the International Union for Conservation of Nature (IUCN) red list and/or in the Convention on International Trade in Endangered Species of Wild Fauna and Flora (CITES).
- Reduction and responsible use of pesticides and a ban on the most dangerous pesticides.

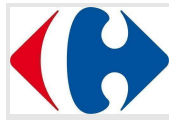


Priority raw materials

In 2024, Carrefour will give priority to the raw materials most present in its supplies, such as wood and paper, palm oil, Brazilian beef, soya and cocoa.

Through its purchasing policies, the use of innovative traceability systems, or by implementing the necessary collaborations, Carrefour has co-constructed action plans on its priority raw materials with its stakeholders, testing these solutions as they are developed and sharing their progress, good practices to be generalised and/or obstacles identified.

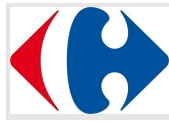
- **Palm oil:** By 2024, 95.1% of the palm oil used in Carrefour branded products will be certified sustainable and fully traced (RSPO segregated) and 100% will be RSPO or equivalent certified. All key traders have been assessed and committed to compliance.
- **Wood and paper:** Carrefour has set up a supply control system based on a risk analysis of the countries of production. 10 families of controlled products using the largest volumes of wood and paper are defined as priorities. For these 10 families and depending on the origin of the products, different certifications or levels of guarantees are requested (recycled material, FSC certification, PEFC certification or specific audit). 98% of Carrefour products come from sustainable forests, with traceability and "zero deforestation" compliance for the 10 priority families.
- **Beef in Brazil:** Carrefour has set up a system of geo-monitoring (in Amazonia and the Cerrado) to monitor its beef supplies in kind for its Carrefour and national brand products. The Group's purchasing data is cross-referenced with official maps of deforestation, protected areas and the territories of indigenous populations. In this way, Carrefour involves its suppliers in its policy to combat deforestation, while ensuring the conformity of products sold in shops. In 2022, the Group strengthened its commitments by targeting 100% non-deforestation Brazilian beef for Carrefour brands by 2026. This objective will gradually be extended to national brands, with a target of 50% compliant volumes by 2026. By 2024, Carrefour has already achieved 91% of non-deforested Brazilian beef for Carrefour brands.
- **Soya:** soya is used in animal feed for Carrefour brand products such as chicken and eggs. Carrefour is committed to ensuring that key Carrefour-branded products come from animals fed on non-deforested soya by 2025. To ensure that this raw material has no link with the conversion of forests and ecosystems, Carrefour is using various levers: the development of local soya channels, the promotion of organic and FQC animal channels fed with non-GMO soya, the use of certified segregated soya, the use of alternative proteins, support for field projects or by favouring the most virtuous upstream players in its sourcing. The Group is also behind the Soya Manifesto, which aims to mobilise French players (government, NGOs, distributors and upstream players) to take action against imported deforestation linked to Brazilian soya. As part of this initiative, additional criteria relating to non-deforestation and non-conversion of ecosystems have been incorporated into the specifications for Carrefour brand products in France. Direct suppliers are being made aware of the Group's requirements throughout the supply chain. Joint work involving all French distributors, civil society and the Ministry of Ecological Transition and Territorial Cohesion, signatories to this manifesto, is being carried out to make a nationwide alert mechanism viable and to mobilise the players in the chain together.
- **Cocoa:** Carrefour has been a partner of CÉMOI's Transparence Cacao programme since its inception. It is deployed on 27 Carrefour-branded bars, including 8 organic



references. This programme contributes to the fight against deforestation and to improving the living and working conditions of cocoa farmers. The cocoa paste obtained from cocoa beans grown in this way ensures complete traceability from the planter to the consumer. Carrefour also joined the Retailer Cocoa Collaboration (RCC) initiative in 2019. In 2021, the Group defined a Cocoa Commitment Charter applicable to all suppliers of Carrefour-brand chocolate bars. This charter is one of the pillars in the fight against deforestation and child labour, while contributing to better remuneration. Carrefour is also a founding member of the French Initiative for Sustainable Cocoa (IFCD), launched on World Cocoa Day 2021. This coalition brings together public authorities, NGOs, chocolate unions, retailers, traders and scientists to work towards strong objectives: an end to imported deforestation and child labour by 2025, and an improvement in producers' incomes by 2030.

Table 12: Results of action plans relating to sensitive raw materials

Indicators	Unit	2020	2021	2022	2023	2024	Change 2023/2024	Target
Palm oil: Proportion of palm oil used in Carrefour-branded products that is certified sustainable and fully traced (RSPO segregated)	%	54,6 %	79,2%	83,7%	95,3 %	95,1 %	11.6 pts	100%
Palm oil: Proportion of palm oil used in Carrefour brand products certified RSPO or equivalent	%	86,2 %	99,4%	99,9%	100 %	100%	0.1 pt	100%
Wood and paper: Share of sales of Carrefour-branded products in the 10 priority families sourced from sustainable forests	%	70,2 %	80,2%	90,7%	96,3 %	98%	5.6 pts	100%
Soya: Share of Carrefour Quality Lines and other key Carrefour-branded products using deforestation-free soya (RTRS, ProTerra) for animal feed	%	New	2,9%	19,7%	21,7 %	27,9 %	2.1 pts	100% by 2025
Cocoa: Proportion of Carrefour-branded bars complying with our Sustainable Cocoa Charter	%	New	30,8%	31,4%	31,6 %	33,2 %	0.2 pts	100% in 2023
Tracing and development of traders: Percentage of key traders assessed	%	New	100%	100%	100 %	100%	-	100% in 2025
Tracing and assessment of	%			Assess	33%	-	-	100% in



traders: Percentage of key traders making progress towards compliance with our policy				ment based on 2022				2025
Brazilian beef: Percentage of Brazilian beef suppliers geo-monitored and compliant with our forest policy or committed to an ambitious policy to combat deforestation	%	72%	86,9%	89,7%	100 %	100%	10.3 pts	100% by 2025

FOCUS: Plan to combat deforestation in Brazil

As part of its programme to protect biodiversity and its commitment to combating deforestation and land conversion, Carrefour is pursuing its plan to combat deforestation in Brazil, launched in July 2022.

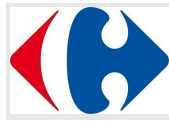
This plan has a Forest Committee, chaired by two members of the Group's Executive Committee, and relies on a panel of experts on deforestation and land conversion in Latin America. The Committee met three times in 2024 to address the following issues:

- improving the Group's traceability processes to ensure the conformity of supplies
- the methodology for identifying at-risk supplies
- the principles for investing the €10m fund
- alert procedures
- *advocacy* priorities to support Brazilian public authorities in implementing an ambitious policy to combat deforestation.

Alerts raised by NGOs and the arrival of a new CSR team in Brazil led to the identification of malfunctions in geomonitoring procedures. These findings led to a review of the fundamental control points, with the following measures:

- Signature of the sustainable sourcing policy by almost all beef suppliers in Brazil (target of 100% by the end of 2024),
- 100% of suppliers have their own geomonitoring system, in addition to the Group's,
- Control of volumes sold to Carrefour cross-checked with geomonitoring data via invoice tracking (roll-out underway),
- Monitoring the compliance rate of farms (92% by 2024) and identifying cases of recurring non-compliance,
- In the event of non-compliance, 75% of suppliers submit the required proof within the deadline and suspend the farms concerned (target 100%).

In addition, following the recommendations of the Forest Committee, Carrefour Brazil has strengthened its systems:



- Implementation of strengthened governance with weekly monitoring of supplier compliance dashboards, in conjunction with purchasing teams and the CSR department,
- A new procedure for managing alerts, ensuring a rapid and concerted response,
- Change of geosurveillance provider: replacement of Agrottools by NicePlanet, more independent of meatpackers,
- Use of real-time satellite data, in particular via the independent Mapbiomas platform, for extended coverage of the whole of Brazil.

For more details, particularly concerning the country and area of origin of each raw material, please refer to the "Combating deforestation" factsheet.

Promoting responsible fishing and aquaculture

The Group is committed to ensuring that 50% of fish sold comes from sustainable sources by the end of 2025 (Carrefour brands and national brands for fresh products).

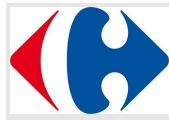
To this end, Carrefour is working closely with its producers and those involved in the industry in order to :

- Give priority to abundant species, MSC-certified sustainable fishing products and fishing techniques with less impact on ecosystems. Carrefour also suspends the marketing of sensitive species;
- Develop responsible aquaculture by selecting farms with good practices (limiting industrial fishing, banning antibiotics and, where appropriate, GMO-free feed) and by giving priority to products with the ASC responsible aquaculture label;
- Support sustainable local fishing through partnerships with local stakeholders;
- Promote sustainable fishing products and the diversity of seafood products in shop;
- Promoting the fight against illegal fishing.

Carrefour is committed to working with partners who support its approach. The Group regularly consults international NGOs and fishermen's organisations on biodiversity and seafood to build its action plan. The problem of overfishing is a global issue that requires local responses. Solutions to protect resources must be adapted to each fishing zone and implemented with local stakeholders. As a result, the approach is being launched progressively in each country on their own initiative.

To guarantee a sustainable supply of seafood and aquaculture products, the Group uses the following tools:

- Carrefour Quality Lines, which are selected and traced back to the boat and/or farming basin;
- The Aquaculture Stewardship Council (ASC) label for responsible aquaculture, which ensures that the environment is respected, animal welfare is checked and working conditions are monitored;
- The Marine Stewardship Council (MSC) label for responsible fishing, which guarantees the commitment of fishermen, the avoidance of overfishing and respect for the marine environment;



- The organic farming label, which distinguishes products from farms that are more respectful of the environment;
- Fishing techniques that respect biodiversity and limit the by-catch of other species (such as dolphins or turtles), such as pole-and-line fishing and fishing without fish aggregating devices (FADs).
- Products from fisheries that have implemented a robust FIP (Fisheries Improvement Project) (with the exception of tuna, for which FIPs are not considered sufficient for a sustainability logo).

Suspension of sensitive species: Since 2007, Carrefour has gradually suspended the marketing of sensitive species. In France, several sensitive species have been withdrawn from the shelves, including: emperor, blue ling, shark (except small dogfish), wild sturgeon, mostelle, grenadier, sabre, cusk, eel, red sea bream, bluefin tuna (except bluefin tuna not fished by rod and reel, which is authorised in the seafood section) and skate. Since 2018, sea bass fishing has been suspended during the spawning season.

Less impactful fishing practices: Carrefour is in favour of applying the precautionary principle to electric fishing. In 2020, Carrefour France reaffirmed its commitment not to sell species fished using this technique. Carrefour France has put several references of canned tuna fished using alternative methods such as pole and line fishing and fishing without fish aggregating devices (FADs) on the shelves. In addition, the introduction of a "Produit d'exception" (exceptional product) scheme has helped to promote small-scale fishing, by identifying on the shelf products from small-scale coastal fishing, complying with a specific technical sheet (type of boat, fishing time and product freshness).

More responsible aquaculture practices: Carrefour works closely with its producers and those involved in the sector to develop more responsible aquaculture by selecting farms with good practices. To this end, Carrefour :

- Prohibits the presence of ingredients from illegal, unregulated and unreported fishing on all its Carrefour brand products;
- Prohibits the presence of GMOs in the food of Filière Qualité Carrefour products;
- Reduces, or even puts an end to, the use of antibiotics on its Filière Qualité Carrefour products;
- Is actively working on the feeding of farmed fish.

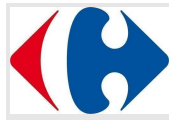
Measures have been taken to reduce the proportion of feed for farmed fish that comes from industrial fishing¹², which accounts for almost 20% of the world's wild marine catches, and to replace it with co-products from fish farms.¹³

Today, a number of steps are being taken to transform this feed:

- Carrefour has opted for one approach by participating in a Collective Initiative on the Sustainability of Aquaculture Feed supported by the Earthworm Foundation. As part of this pre-competitive working group, collective objectives in favour of sustainability and aquaculture feed have been set, starting with the salmon sector - the most dynamic and the most impactful in terms of farming tonnage.

¹² Intensive industrial fishing intended to supply industrial sectors with small fish of low commercial value, which will be processed into fish meal and fish oil for animal feed in aquaculture, fish farms, etc...

¹³ In most cases, after the wholesale purchase of seafood products, the fish and other shellfish are processed to sell a finished processed product.



In addition, promoting the sale of shellfish helps to reduce the impact on marine resources, since no external feed is provided to the shellfish, which feed exclusively on phytoplankton present in the natural environment.

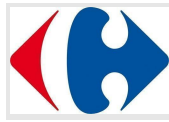
Deployment of Carrefour Quality Lines: At the same time, and in order to guarantee a range of products from increasingly responsible fishing and aquaculture, the Carrefour Group is developing its Carrefour Quality Lines (CQL), which are selected and traced back to the boat and/or farming basin. A veritable agro-ecological laboratory, these channels make it possible to develop more demanding specifications in partnership with suppliers.

The list of FQC seafood products currently sold by the Group is as follows:

- Spain: shrimp Vannamei, meagre, sea bass, sea bream, octopus, bonito, cod skrei, trout;
- France : Norwegian salmon ASC, cod MSC, Madagascar prawns ASC, Ecuador prawns ASC, fine/special oysters from Marennes Oléron IGP, oysters from Brittany/Cancale/East or West Normandy/Bouzigues, flat oysters, bouchot mussels TSG, bouchot mussels from the Bay of Mont St Michel PDO, rope mussels, sea bass and sea bream from the Rope, Label Rouge meagre fish from Corsica, trout, whelk MSC, scallops from St Brieux, Label Rouge scallops from Normandy, crab;
- Belgium: smoked Omega sea bass, shrimp Vannamei;
- Italy: smoked salmon, vannamei shrimp;
- Argentina: wild Patagonian prawns;
- Brazil: tilapia;
- Poland: shrimp Vannamei;
- Romania: Shrimp Vannamei; Taiwan: Milk Fish.

Table 13: Results of sustainable fishing action plans

Indicators	2020	2021	2022	2023	2024	Change 2024/2023	Target
Percentage of sales of fishery and aquaculture products, controlled products and national brands, resulting from a responsible approach	New	34,7%	34,5%	57,1%	35,2%	21.8 pts	50% by 2025
Percentage of sales of controlled fisheries and aquaculture products from a responsible approach	47,9%	52,9%	49,5%	60,9%	49,7%	11.3 pts	50% by 2025



Sales of fish and aquaculture products are increasing at Group level. However, their percentage of total seafood sales is falling. Carrefour is extending its reporting scope in 2024 to include Spain and the Atacadao and Sams entities in Brazil, where the proportion of seafood products derived from a responsible approach is below expectations (10% in Spain, 18% in Brazil) in a less mature market context.

FOCUS - PARTNERSHIP :

The Carrefour Foundation is also a partner of WWF France in a research project on sharks and rays in the Mediterranean. This initiative aims to identify an aggregation hotspot in order to generate knowledge and support the future design of appropriate management measures for pelagic sharks and rays. This project will establish links between fishermen, scientists and in the form of at least one working group to safeguard elasmobranchs within at least two fleets in the western Mediterranean.

For more details, please refer to the document "Acting for responsible fishing and aquaculture".

Developing more responsible textile sectors

Lever 1: Responsible production of agricultural raw materials.

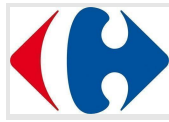
Carrefour has drawn up a list of production stages considered to be sensitive and which may present environmental risks. These stages may be included in the manufacturing process of Carrefour suppliers or further up the value chain. The Supplier Commitment Charter and specific purchasing rules for production stages and raw materials at risk are appended to the purchasing rules governing the social and environmental compliance of purchases of all controlled products.

In 2018, Carrefour formalised minimum purchasing rules for cotton. These rules prohibit the purchase of cotton from Uzbekistan, Turkmenistan and Syria. In 2019, Carrefour joined in the signing of the Fashion Pact. Prompted by a mission entrusted by the President of the Republic to the CEO of Kering, it was presented to the heads of state meeting at the G7 Summit in Biarritz. This global coalition brings together 56 fashion and textile companies (ready-to-wear, sports, lifestyle and luxury) representing around 250 brands and more than 20% of the global textile and fashion sector, in terms of production volume.

The objectives of the Fashion Pact are based on scientific criteria (science-based targets) and focus on three areas of action:

- Curbing global warming (reducing CO2 emissions).
- Restoring ecosystems and preserving key species (promoting responsible supply chains: organic cotton, sustainable cellulose fibre, animal fibres that respect animal welfare and preserve land).
- Protecting the oceans (phasing out single-use plastics, reducing pollution from microplastics).

In partnership with Cotton Connect, Carrefour has been working since 2019 with more than 8,000 small cotton producers in India (Madhya Pradesh and Maharashtra) to improve the quality of organic cotton and guarantee fair remuneration for producers. Through this partnership, Carrefour ensures complete traceability of the cotton, from the seed to the final



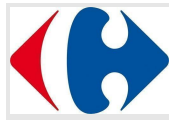
TEX BIO product, and ensures that producers receive higher remuneration than conventional cotton. Since 2022, Carrefour has also had a partnership with the Indian group ASA, which helps 11,000 other farmers to convert from conventional to organic farming practices.

Developing organic production chains and supporting producers: Carrefour is actively committed to supporting the development of organic production chains in France for its own brands, by establishing solid partnerships with producers. A dedicated team works to secure producers through 3-year contracts, guaranteeing a stable volume and taking account of production constraints. Carrefour also works on the ground with local farming organisations to develop organic supply chains. In 2024, Carrefour strengthened its ties by joining seven of the eight regional organic inter-professional associations in France. In the same year, Carrefour worked with 6,947 organic producers, contributing to an increase of 39% compared to 2023. Carrefour goes beyond regulations by guaranteeing practices such as not using heated greenhouses to grow organic fruit and vegetables, banning post-harvest treatments on French fruit and vegetables, and achieving zero air transport for fresh organic produce.

Table 14: Results of textile action plans

Indicators	2020	2021	2022	2023	2024	Change 2024/2023	Target
Proportion of natural textile raw materials that comply with our responsible TEX policy (cotton, wood fibre, wool, cashmere)	New	41,6%	46,4%	52,3%	75,5%	23.3 pts	100% by 2025
Cotton: % of TEX products made from organic cotton and whose producers are paid fairly	New	18%	21%	20,6%	36,2%	16 pts	50% by 2027
Wood fibre: % of TEX viscose products made from wood fibre from sustainably managed FSC (Forest Stewardship Council) certified forests.		New	70,9%	96,3%	97%	0.7 pts	100% by 2023
Wool: % of TEX wool products from a traced quality chain, guaranteeing animal welfare and preventing soil desertification.		New	25,1%	58,7%	61,8%	3.1 pts	100% by 2025
Cashmere: % of TEX cashmere products from a traced quality chain, guaranteeing animal welfare and preventing soil desertification		New	100%	100%		-	100% by 2021

Performance comment :



Carrefour is accelerating its sales of certified sustainable products to €6.2 billion in 2024 from €5.3 billion in 2023 (+18.2%). This increase can be explained in particular by the work carried out to better identify and promote national brand certified sustainable products in France. In 2024, Carrefour also recognised new standards guaranteeing a responsible approach (i.e. Label Rouge, Bleu Blanc Coeur, for example). Sales of organic products are down (-1.5%), in line with the organic market in France. The target of reaching 50,000 partner producers by 2026 is exceeded in 2024, with 52,024 partners (+13% vs. 2023). In 2024, the number of organic partner producers rose sharply (+39%), as did the number of partner producers with another collective approach (+3,341).

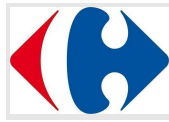
Lever 2: Control plans, evaluation and environmental performance of suppliers.

The textile industry presents a risk of water and soil pollution, mainly due to the intensive use of chemicals to grow raw materials such as cotton, process fabrics or tan leather. To reduce these impacts, Carrefour promotes sustainable practices within its supply chains through collaborations with its own-brand suppliers, rigorous control plans, and the adoption of certified standards.

Since 2016, a global programme has been established to reduce the environmental impacts of Carrefour's supplier factories. This programme, called the Clean Water Project, is aimed primarily at water-consuming textile industries that use water and chemicals in their production processes. It is designed by Carrefour Global Sourcing's sustainable development teams and aims to raise awareness, train and monitor suppliers on the management and efficiency of processes that consume water and chemicals (e.g. dyeing and finishing). The Clean Water Project includes a training and audit programme on chemical product management, an environmental programme in China in collaboration with the Institute of Public & Environmental Affairs (IPE) and a tannery certification programme. The aim is to reduce their impact on water and the environment and to reach 100% of the production sites of key textile suppliers trained and working on corrective plans. This has been achieved in India and Bangladesh, with the support of chemical product audits, and in China with the support of IPE.

Carrefour Chemical Guidebook: in Bangladesh and India, Carrefour Global Sourcing has issued guidelines on the management of chemical products in factories: purchase, stock, use and rejection. Called the Carrefour chemical guidebook, these guidelines are the subject of training and unannounced annual checks on water quality at the water treatment plant, chemical product management and the correct application of the standard promoted by Business for Social Responsibility (BSR). Suppliers are audited on the basis of a chemical audit carried out by a third-party company and covering five areas: chemical management, chemical handling, waste water treatment, sediment management and efficient management of water consumption. The suppliers monitored are the integrated suppliers for dyeing and washing operations.

Institute of Public & Environmental Affairs (IPE): in China, Carrefour has been working jointly with IPE since 2015, a non-profit environmental and research organisation that collects data from more than 5,000 factories. The aim of this project is to address supply chain non-compliance with Chinese environmental legal requirements. Carrefour publishes a list of its textile suppliers on the IPE platform every year and collects environmental data from its subcontractors to identify potential environmental non-compliances. These are followed up with corrective action plans. The largest Chinese textile suppliers (34 "Very



important suppliers") were all trained at an environmental conference with IPE - Institute of Public & Environmental Affairs of China- organised by Carrefour Global Sourcing, in December 2019.

In 2024, 598 assembly units, i.e. around 80% of Chinese production plants in the textile and hardline sectors were verified on the IPE basis. In addition, 33 key textile dyehouses were examined and listed in the IPE database. In total, 6 alerts were detected, representing around 1% of the sites checked.

Collaboration with the Higg platform: Since 2023, Carrefour Global Sourcing has joined the Sustainable Apparel Coalition in order to deploy a registered environmental assessment on the Higg platform. This assessment includes the management of chemical products, water and CO emissions. By 2024, 60% of Carrefour Global Sourcing's textile suppliers have already been audited on the basis of this assessment. To support the textile suppliers who have been assessed, Carrefour Global Sourcing organised training sessions in 2023 on recording data on chemicals, water pollution and CO emissions on the Higg platform.

Leather Working Group (LWG): since 2005, the Leather Working Group has been working to develop common standards for all stakeholders in the leather industry value chain. The LWG has developed a protocol that assesses the compliance and environmental performance of leather manufacturers to promote sustainable business practices within the leather industry.

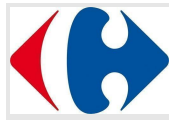
CSR supplier rating: Since 2019, the assessment of textile suppliers has included a CSR rating, in addition to the usual assessment including commercial, quality and delivery (supply chain) ratings. This CSR rating includes the results of social audits, environmental assessments and alerts, supplier management of suppliers, traceability of components, supplier certifications and good social practices (beyond regulatory compliance). Carrefour's local teams meet with assessed suppliers to discuss good practices and areas for improvement, and take this rating into account when selecting suppliers. In 2022, Carrefour has included an additional criterion in the CSR evaluation of suppliers. This is a criterion on the "level of environmental strategy of our suppliers' CO2 emissions reduction plan".

3.1.3 Preventing the impact of different types of pollution on biodiversity

The issue of pollution is managed across the board via the Group's climate, biodiversity and circular economy action plans. For example, policies and action plans aimed at increasing the proportion of sustainable and organic farming are having a positive impact on reducing water and soil pollution. The table below shows the type of pollution that is being addressed for each area of Carrefour's sustainable strategy:

Table 15: Impact of different types of pollution

	Air	Water	Soil	Living organisms	Substances of concern and very high concern
Maintaining biodiversity for the supply of sensitive raw materials	X	X	X	X	
Supporting the transition to sustainable agriculture	X	X	X	X	X

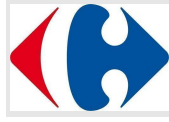


Ensure responsible water consumption		X		X	
Limiting the environmental impact of our sites			X	X	
Circular economy	X			X	X
Climate	X			X	X

3.1.4 Ensuring responsible water consumption

Carrefour seeks to limit the water footprint and impact of its products. Following the identification of priority product categories, Carrefour has set itself the objective of increasing its sourcing of responsibly sourced products (see section "Promoting responsible consumption and sustainable agriculture") and developing a responsible sourcing and purchasing policy with suppliers (see section "Sourcing sensitive raw materials").

As an example, Carrefour helps its suppliers in their water management through initiatives such as the requirements imposed on Filière Qualité Carrefour products. Within FQCs, gravity-fed irrigation (the distribution of water through canals and gullies under the effect of gravity) is prohibited. If one of the suppliers uses this type of irrigation, a progress plan is put in place to change the practice. Carrefour has identified the textile industry as presenting a significant risk of water pollution. The Group has therefore developed the *Clean Water Project* programme to raise awareness, train and monitor textile suppliers in the management and efficiency of processes that consume water and chemicals.



3.2 Reducing the impact on biodiversity at our sites

3.2.1 Sustainable site management

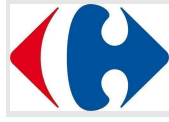
According to the study produced in 2024, 3,041 of the more than 10,000 sites owned, leased or managed by the Group are located in or near protected areas (of which Natura 2000 areas are just one example) or key biodiversity zones. In order to identify the sites concerned, and as a precautionary measure, the Group has established a buffer zone with a radius of one kilometre around each site to represent its potential area of influence on biodiversity. If there is even one intersection between the site's potential zone of influence on biodiversity and at least one protected area or key biodiversity area, then the Carrefour site in question is considered to be in or near a protected area or key biodiversity area. This study has therefore provided a broader view of the sites that could potentially have a direct or indirect impact on biodiversity.

Table 16: Assessment of sites near protected areas or key biodiversity zones

	Number of sites in 2024	Hectare in 2024
Total number and total area of operational sites	15244	9402
Total number and area of operational sites on which biodiversity impact assessments have been carried out	10613	6546
Total number and total surface area of sites assessed that have a significant impact on biodiversity or are close to areas of critical biodiversity	3041	1764
Total number and surface area of sites with a significant impact on biodiversity or in the vicinity of areas of critical biodiversity, which have a management plan	0	0

This assessment is based on an estimate of the number of operational sites and their surface area, based on data available in 2024. In the absence of complete data on surface areas, modelling was carried out to obtain a consistent overall estimate for the 15,244 sites identified.

Of these sites, 10,613 were subject to biodiversity impact assessments, covering approximately 6,546 hectares. Of this total, 3,041 sites (or 1,764 hectares) were identified as having a significant impact on biodiversity or as being located near critical areas for biodiversity.



3.2.2 Limiting the impact of site management and construction

In France, a Charter for the Sustainable Maintenance of Green Spaces was introduced in 2020. It lists best practices in favour of biodiversity (e.g. non-use of phytosanitary products, preservation of biodiversity through rational mowing, etc.). This charter is presented to suppliers and is contractually agreed with the selected supplier when the green spaces are put out to tender.

In terms of construction¹⁴, in France, each new extension project managed directly by Carrefour Property complies with the new regulatory constraints in force (Climate and Resilience Act, Zero Net Artificialization Act), with the requirement for a green space coefficient, open-ground areas (without artificialization of the soil) on the sites and the permeabilization or greening of part of the parking areas (car parks) for sales areas larger than 500 m². In-situ rainwater management is now a priority on all new sites, with rainwater infiltration via drainage paving stones and outdoor ponds.

Since mid-2024, Carrefour and Nexity have joined forces to create the company Villes et Commerces with the aim of developing mixed-use urban projects at 76 Carrefour sites in France. As part of these projects, Carrefour and Nexity have undertaken to label all projects with BiodiverCity and to integrate biodiversity and climate issues into their programmes.

Carrefour is also drawing on the expertise of its subsidiary Carmila to step up its efforts to promote biodiversity at all its retail sites. A global approach is adopted to integrate nature into the design and day-to-day management of the centres, for example by encouraging the planting of local species and the ecological maintenance of green spaces. Concrete actions such as the installation of beehives, insect hotels and educational vegetable gardens are being put in place to raise awareness and involve stakeholders. In 2024, a survey of initiatives in France, Spain and Italy enabled practices to be updated and a guide to local species to be distributed. This approach reflects Carrefour's ambition to combine commercial performance with environmental responsibility.

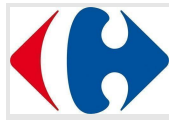
3.2.3 Ensuring responsible water consumption

An analysis of the water impact of the Group's supplies was also carried out to assess the risks associated with the products sold by the Group. This has enabled the Group to define priorities and action plans to limit the water footprint and impact of its products and operations. For example, the Group has committed to reducing water consumption in its shops in France by 10% by 2025.

Carrefour's policy is focused on promoting responsible water use, with the ambition of reducing water consumption and impacts upstream, in its operations and downstream. Because of the shops' activities, waste water leaving the site is not very polluted.

Carrefour shops in France consume just over 1 million cubic metres of water: 739,000 m³ of water per year for hypermarkets and 421,000 m³ for supermarkets. That's why Carrefour

¹⁴ In terms of construction, Carrefour Property focuses solely on small shop extensions. Buildings are constructed under leases, which means that Carrefour is not directly responsible for them.



France is raising its water-saving target and stepping up its actions by implementing initiatives that will help reduce water wastage:

- Installing water-saving devices in sanitary equipment;
- Establishing a closed cooling circuit for refrigeration systems;
- Producing just the right amount of ice and using white-walled cabinets in the fish sections;
- Deployment of water-saving nozzles on the cold water network, enabling the flow rate to be adjusted according to need;
- installation of ovens with steam cleaning systems when equipment is replaced;
- investment to optimise management of the internal network and align with best practice in this area (diagnosis of water leaks, etc.).

This action plan is in addition to the in-store communication campaign launched in July 2023 to raise awareness of eco-gestures in terms of water consumption.

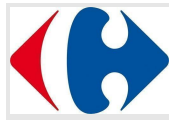
Table 17: Water consumption

Targets	Unit	2020	2021	2022	2023	2024	Change 2023/2024	Target
Quantity of water withdrawn per m of sales area (m ³ /m ²)	m ³	1,4	1,4	1,3	1,2	1	(21)%	-
Quantity of water withdrawn (in millions of m ³)	m ³	13,9	12,9	12,2	8,2	10,9	43 %	-

The quantity of water used by the Group in 2024 increases in 2024 (vs. 2023) due to the inclusion of Brazil in this indicator.

3.2.4 Reducing waste and food waste on sites

As a major player in the mass retail sector, the Group recognises that responsible management of waste and food waste is not only essential for reducing ecological impact, but also for meeting the expectations of consumers and stakeholders in terms of sustainable development. With this in mind, the Group's policy is to prevent the production of waste, by combating food waste, and to recover waste from its shops. For Carrefour, food waste is an issue that is closely linked to the operational efficiency of its activities. The management of shrinkage (unsold goods generated in shops as a result of stock management, product conservation, etc.) helps to limit the loss of sales associated with breakage, while the recovery of unsold food and products that are no longer on sale provides an opportunity to reduce the associated losses. For the management of food and non-food waste, Carrefour participates in the development of sorting and recovery channels in countries where they are regulated. In order to optimise its waste management, Carrefour works with waste recovery operators such as cardboard, plastic or organic waste, and



depending on the geography and partnerships, implements certain principles including the following:

- regular audits: carry out waste audits to identify opportunities for improvement in waste management and performance;
- Measurable objectives: define and monitor quantified waste reduction targets;
- Innovation and R&D: invest in research, development and innovation to design sustainable solutions that reduce waste;
- Awareness-raising and training: training employees in good waste reduction and management practices;
- Enhanced recycling: integrating recycling programmes to reduce waste going to landfill;
- independent certification: having waste management processes certified by an independent body to guarantee their compliance and effectiveness.

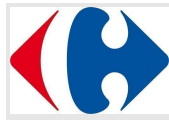
With regard to the challenges facing shops in terms of waste management and the fight against food waste, performance is monitored at Group level. In each country, national committees meet every month to monitor shrinkage in shops. These committees bring together the Supply Chain and the Executive, Financial and Organisational Departments of the various formats. At shop level, the Group has introduced the role of "anti-waste referent", with the aim of assigning a person dedicated to this cause in every shop in France. This approach, which is part of the anti-waste referent's mission, has now been incorporated into the Cap Formation tool used to train these referents. Not only has this mission been extended to the Group's shops, but it is also offered to franchise partners in France, underlining a collective commitment to reducing food waste at every level of the company. More generally, waste management and the reduction of food waste are part of the roadmap that the Group plans to address with its partners over the coming months.

The Group's waste and food waste reduction challenges contribute to targets 7 and 16 of the Global Biodiversity Framework (GBF):

- **Target 7:** Reduce pollution to levels that do not harm biodiversity.
- **Target 16:** Enable sustainable consumption choices to reduce waste and over-consumption

Table 18: Indicators and targets for developing the circular economy within operations

Indicator	Unit	2023	2024	Change	Target 2025	Coverage rate
% reduction in food waste	%	(33,8)	(49,7)	(15.9) pts	(50)	100 %



Percentage of shop waste recovered (% by weight)	%	70	73	3 pts	100	100 %
Total weight of food waste and losses	T	122 598	80 075	(34,68) %	-	72%

Performance commentary

The methodology for calculating food waste was overhauled in 2023 and all Carrefour Group entities are now included. Performance is improving in almost all countries thanks to the implementation of planned action plans. These good results have enabled Carrefour to move closer to its -50% target. The recovery rate is improving, but more slowly than expected. Spain and Romania do not yet have the necessary hindsight to break down all or part of their waste according to the new CSRD categories. The total quantity of waste not included for these two countries is 68,134 tonnes (100% for Romania, i.e. 56,525 T, 11% for Spain, i.e. 11,609 T), which represents 9.1% of the Group's total waste.

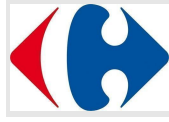
3.2.5 Reducing greenhouse gas emissions at our sites

Climate change is one of the main causes of biodiversity loss worldwide, and its effect on biodiversity could worsen over the coming decades. The main underlying mechanism is the change in the distribution areas of animal and plant species associated with climate change. In addition, the increased frequency and intensity of specific meteorological events, particularly droughts, is contributing locally to the loss of biodiversity.¹⁵

Main areas of action :

- Improving the energy efficiency of our sites: rolling out energy-saving programmes in our shops and warehouses, including insulation, closing cold stores, intelligent energy management and team training.
- Deployment of renewable energies: installation of photovoltaic panels on shop roofs or car parks, self-consumption of green electricity and investment in direct purchase contracts for green electricity.
- Reducing emissions from refrigeration systems: switching to refrigerant gases with low global warming potential, improving leak detection and preventive maintenance of installations.

¹⁵ This topic is covered in a report dedicated to the Carrefour Group's climate plan.



- Improved monitoring and control: introduction of standardised indicators and measurement systems to track changes in energy consumption and greenhouse gas emissions at each site, in line with the Group's CSR index.

Table 19: Change in GHG emissions for scopes 1 and 2 since 2023¹⁶

Indicator	Unit	2019	2023	2024	Target 2024	2023 vs 2024	Coverage rate
GHG emissions from scopes 1&2 (market based)	teqCO ₂	2 284 827	1 409 029	1 190 189	1 362 277	(15,3)%	100%
Scope 1 GHG emissions (lease based)	teqCO ₂	1 257 651	782 708	658 626	743 209	(15,9)%	100%
Scope 2 GHG emissions (lease based)	teqCO ₂	946 258	748 594	751 252	603 236	0,4%	100%
Scope 2 GHG emissions (market based)	teqCO ₂	1 027 176	626 321	531 563	619 068	(11)%	100%
Reduction in scope 1&2 GHG emissions vs 2019 (market based)	%	-	(38)%	(48)%	-	(10)pts	100%
Reduction in scope 1 GHG emissions vs 2019 (market based)	%	-	(38)%	(48)%	-	(10)pts	100%
Reduction in scope 2 GHG emissions vs 2019 (market based)	%	-	(38)%	(48)%	-	(10)pts	100%

Performance commentary:

The Group's scope 1 and 2 greenhouse gas emissions are down 15.3% in 2024 vs 2023. The reduction in emissions from integrated shops (scope 1 & 2) since 2019 is -48%. This brings the Group closer to the 50% reduction target set for 2030. Carrefour is therefore ahead of schedule on its CO₂ emissions reduction trajectory while increasing its scope. The e-commerce warehouses added in 2023 have now been joined by the 2024 logistics warehouses. This performance reflects the action plans implemented to ensure the energy efficiency of shops, increase the proportion of renewable energy, change refrigerants and reduce their leakage rate. In addition, some countries have seen favourable variations in their emissions factors.

¹⁶ Data audited with reasonable assurance.