



SUSTAINABILITY REPORT

2025

SUSTAINABILITY SUMMARY

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Inspiring, leading and transforming: **a message from our CEO**

In a constantly changing world, marked by rapid upheaval and growing uncertainty, our commitment to responsibility, solidarity and resilience has never been more vital. More than ever, we are convinced that our company has a role to play in building a more sustainable, inclusive and equitable future.

It is in this spirit that I am pleased to present the fifth edition of our Sustainability Report on our CSR (Corporate Social Responsibility) commitments.

In 2025, several key milestones marked our commitment. The signing of the *Diversity Lëtzebuerg Charter* was a defining milestone to guide and strengthen our actions in this area.

An innovative product – a first in Luxembourg – was launched to support the circular economy, by incorporating reconditioned car parts into repairs for damaged vehicles. In collaboration with POST, an insurance service was set up to encourage the repair of damaged phones rather than their replacement.

Internal awareness-raising and training efforts have been stepped up. All new employees now benefit from sessions dedicated to diversity and inclusion. Conferences and workshops have been organised on key topics such as ocean protection, cancer prevention and managing mental workload.

This commitment to solidarity has also taken the form of financial donations, donations of IT equipment, and the organisation of collections of clothing and school supplies for local charities working with people in vulnerable situations.

This report is not merely a stock-taking exercise. It marks a step towards transformation. We are fully aware of the urgent need to act in the face of climate risks and to strengthen social cohesion. These issues lie at the heart of our mission: to protect our customers, our employees and our communities, whilst contributing to collective resilience.

At the start of the year, we launched a new three-year CSR strategy for 2026–2028. It reflects our renewed vision of corporate responsibility. This is not about following a trend, but about affirming our convictions.

Our roadmap is based on five key ambitions: to continue integrating ESG principles across the Group, to become a leading player in diversity and inclusion, to incorporate ESG components into our flagship products, to strengthen risk prevention in Non-Life insurance, and to develop financial education for key audiences.

Our CSR strategy is an expression of our identity. Our values – Trust, Excellence, Independence, Innovation and Integrity – guide every decision and action we take to **ensure a better world**.

As we look to the future, we know that challenges will continue to evolve. We believe in our ability to adapt, innovate and progress. By remaining open-minded, curious and committed, we will be able to turn these challenges into opportunities and advance our approach in a concrete and sustainable way.

I invite you to explore this report and join us on our journey towards a more sustainable future.

Marie-Hélène MASSARD



A long-term CSR approach

Over the years, Foyer Group has strengthened its approach, moving from a focus on raising awareness to a more ambitious strategy based on clear, measurable objectives aligned with ESG issues. This transformation reflects a commitment to making a tangible and lasting impact on employees, customers, partners and society as a whole.

The image below illustrates the progress made by Foyer Group in the area of corporate social responsibility.

Initially driven by one-off, isolated actions, these initiatives have gradually been structured to become strategic commitments, integrated across all its activities.

This evolution demonstrates a capacity to learn, adapt and make CSR a genuine driver of progress and innovation.

The evolution of our commitment to sustainability-related issues over the years:

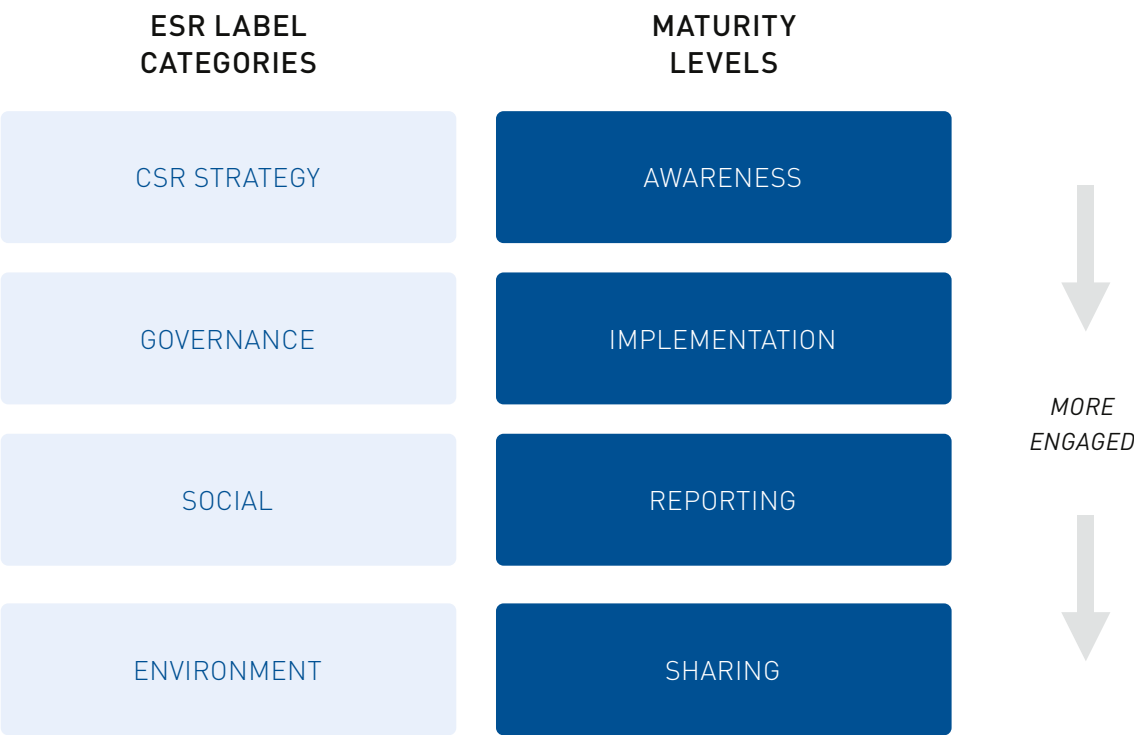
2015	2018	2019	2021	2022	2023	2024	2025
Establishment of 5 Working Groups aligned with 7 Sustainable Development Goals (SDGs) 1st ESR certification – INDR Responsible Enterprise	1st CSR Fair celebrating CSR as well as the initiatives and causes championed by the CSR Working Groups	2nd CSR Fair celebrating CSR and the initiatives and causes championed by the CSR Working Groups	1st publication of the sustainability report 1st carbon footprint assessment 2nd ESR certification – INDR Responsible Enterprise	3rd CSR Fair celebrating CSR and the initiatives and causes championed by the CSR Working Groups 2nd publication of the sustainability report 2nd carbon footprint assessment Launch of Invest4Change – a multi-asset life insurance policy enabling investment in ESG funds CapitalatWork (ESG Equities at Work and ESG Bonds at Work)	4th CSR Fair celebrating CSR and the initiatives and causes championed by the CSR Working Groups Signing of the Luxembourg Women in Finance Charter 3rd publication of the sustainability report 3rd carbon footprint assessment The introduction of a new system to monitor the impact of our investments, via a monthly meeting – the ESG Intergroup Meeting – bringing together representatives from across the Group	5th CSR Fair celebrating CSR as well as the initiatives and causes championed by the CSR Working Groups 4th publication of the sustainability report (first time in the CSRD's ESRS format) 4th carbon footprint assessment 3rd ESR certification – INDR Responsible Enterprise Launch of Protect4Life, which offers, among other things, two CapitalatWork ESG funds - ESG Equities at Work and ESG Bonds at Work Identification of impacts, risks and opportunities for the Foyer Group as part of a project carried out jointly by the Risk and CSR teams Membership of the IMS association	6th CSR Fair celebrating CSR as well as the initiatives and causes championed by the CSR Working Groups 5th publication of the sustainability report (2nd time in the CSRD's ESRS format) 5th carbon footprint assessment carried out for the company Launch of the Sustainability4all impact fund by WEALINS Foyer is the first Luxembourg insurer to offer reused car parts to repair its customers' vehicles Launch of the partnership with POST to encourage mobile phone repairs Signing of the Diversity Charter Marie-Hélène Massard becomes a director of the IMS association

An approach recognised by the Luxembourg ESR – Responsible Enterprise label

Foyer Group has chosen to structure its CSR commitment in a concrete and credible manner across all its entities. Obtaining the ESR – Responsible Enterprise label, awarded by the INDR, has enabled the Group to further formalise its actions, clearly identify areas for improvement and rally its teams around a shared vision of sustainable development. Beyond the recognition offered by this certification process, it provides a solid framework for integrating environmental, social and governance issues into corporate strategy, facilitating dialogue with stakeholders, strengthening trust and highlighting the Group’s commitment to its customers, partners and employees.

In this context, the Group has continued to mature in its management of key CSR issues. Between 2021 and 2024, significant progress has been made. Many issues have moved from the *awareness* and *implementation* phase to more robust *reporting* and *knowledge-sharing* practices. Notably, no issue now falls into the ‘no action’ category, illustrating the Group’s strengthened commitment. This demanding yet rewarding approach drives Foyer Group to evolve consistently and contribute, at its own level, to its more sustainable development.

The main categories and maturity levels of the ESR – Responsible Enterprise label:



Overview of CSR activities

Employees 2025

Sustainability within Foyer Group is not merely a strategic ambition; it is deeply rooted in our identity. At every level of the company, employees are encouraged to act with ethics, responsibility and commitment to **ensure a better world**. This dynamic is reflected in initiatives driven by employee volunteers and a collective spirit.

Inspired by the United Nations Sustainable Development Goals, employees design and implement concrete projects that support communities, protect the environment and promote health and well-being. These actions are not one-off events, but a reflection of a vibrant culture where doing good is valued.

4 CSR Working Groups (WGs) of Foyer Group:

Humanitarian Supporting humanitarian development abroad	Environment Protecting and enhancing our natural environment
Health and Wellbeing Promoting health, well-being and prevention	Solidarity Providing support to those in need

What these groups have achieved together:

Humanitarian Working Group: Developing international humanitarian aid

Since 2023, over €50,000 has been raised through the *Payroll Giving* scheme (micro-donations starting from €1 deducted from salaries), demonstrating the employees' long-term commitment. Thanks to co-funding from the Ministry of Foreign and European Affairs (MAEE), the funds raised have increased fivefold.

In 2025 alone, a total of €56,945 in support – based on €11,389 raised – was allocated to development projects in Nepal.

Health and Wellbeing Working Group: Raising Awareness

Educational campaigns addressed specific health topics (the fight against cancer, women's health, stress management and sleep quality). This initiative was expanded in 2025 through several talks

organised during our *Winter Fair* event, focusing in particular on cardiovascular prevention in men and women, breathwork, self-image and authenticity, as well as ways to boost motivation.

As part of Pink October, particular attention was paid to breast cancer prevention and support for research. The Group hosted the Cancer Foundation for an exclusive conference in French, '*Breast Cancer: Understanding Better to Prevent Better*', open to all employees. We also presented the '*Sœurs d'Encre*' exhibition, highlighting the work of female tattoo artists specialising in artistic reconstruction tattoos following breast cancer. On this occasion, a donation of €5,000 was made to the Cancer Foundation, supplemented by the sale of merchandise raising a further €1,600 for the charity.

Ecology Working Group: Improving biodiversity and marine resources

Various initiatives embody a commitment to caring for the environment. Firstly, since April 2024, Foyer Group has been the proud sponsor of the Graine de Vie association's *Toffo Renaturation Project* in Benin. Each new employee is celebrated by the planting of 50 trees. 21,000 trees have thus been planted since May 2024.

Two conferences on ocean conservation, featuring a 3D visualisation of a coral reef, were organised for employees, along with a litter-picking event in the industrial estate (with a focus on cigarette litter).

Foyer Group made its first investment in *Team for the Planet*, in connection with the promotion of the *invest4change* product, using exclusively its own funds and not its clients' assets. As a shareholder in *Team for the Planet*, Foyer will receive *climate dividends*, i.e. the number of tonnes of CO2 equivalent avoided.

Solidarity Working Group: Supporting people in need

In 2025, the Solidarity Working Group took action to support people in vulnerable situations through a series of solidarity initiatives. The group organised several collections, notably of school supplies, schoolbags, toys and mobile phones, in partnership with local organisations. Three pallets of boxes were also collected to support women in distress, and care packs were distributed to residents of a women's shelter.

In addition to these material initiatives, the Solidarity Working Group provided financial support to several organisations working with vulnerable groups, notably the Ukrainian population.

All of these initiatives demonstrate the Group's ongoing commitment to providing concrete, targeted and sustainable assistance to people in vulnerable situations.

Other CSR initiatives Supporting

Local communities

Financial contributions were made to small, mainly local, organisations, chosen for their ability to generate a direct and significant impact. Foyer Group thus supported 23 organisations in 2025 with a total of €120,000.

Sustainable building fit-outs

General Services has teamed up with designer Audrey Schoepfer of *Circular Fit Out* to create acoustic panels using second-hand fabrics collected from employees and the Spendchen charity. These panels will be installed at the head office and aim to combine waste reduction with improved comfort in the workplace.

Installing a second rainwater recycling system

Since May 2025, a new system has been in place to collect rainwater from 2,700 m² of roofing and channel it into a 250 m³ tank, supplementing an existing reservoir. An automated pumping station, controlled by level sensors, then supplies water for: watering green spaces, the air/water heat exchangers in the cooling towers, and toilet flushing in certain toilets, when the available volume permits.

Raising awareness of modal mobility

In 2025, Foyer Group took part in European Mobility Week for the first time, in collaboration with IMS, demonstrating its commitment to rethink travel habits in order to reduce its environmental impact and improve quality of life at work. The event, *Smart Mobility Lunch*, open to our employees as well as neighbouring businesses, provided an opportunity to discover, test and discuss concrete solutions for optimising commutes: cycling, carpooling, accessibility and other sustainable alternatives. A bicycle repair and maintenance station was also available throughout the day. Experts shared practical advice to make daily travel easier. A conference dedicated to the *2035 National Mobility Plan* was hosted by Lou Linster, Mayor of Leudelange, alongside Christophe Reuter from the Ministry of Mobility and Yann Ferro from the University of Luxembourg.

The Group also celebrated International Cycling Day once again, actively promoting cycling and organising a 'cycle bus' to encourage cyclists to ride in groups, alongside other initiatives aimed at improving safety and user confidence.

Highlighting individual commitments

To highlight the personal actions taken by employees outside their professional lives, an internal campaign was launched to share their contributions **towards ensuring a better world.**

Eight articles published on the intranet tell these inspiring stories, where every action counts, whether it is an individual or collective initiative

Organising a Winter Fair with our partners

Foyer Group organised its CSR market, the *Winter Fair* – an annual event that has become a highlight of conviviality, discovery and commitment to concrete CSR that is accessible to all. Driven by the efforts of the CSR Committee, the Working Groups, Internal Communications, General Services, Human Resources and Training, and supported by senior management, the event took place over three days. Every lunchtime, themed chalets hosted different exhibitors, showcasing a wide variety of local, socially responsible, eco-friendly or circular products and initiatives. The Group had also invited its neighbours in the industrial estate, the mayor and several partners, reinforcing the community aspect of the *Winter Fair*. In parallel, a series of talks led

by passionate speakers addressed topics related to well-being as well as major environmental, social and societal issues. To round off the event, the Humanitarian Working Group organised a very popular raffle, for which the IT team and several Group entities donated attractive prizes. This initiative saw 646 tickets sold and €1,292 raised for a charitable cause, adding a charitable dimension to this particularly successful edition.

Launch of the *medicis serenity* product

In 2025, Foyer Assurances S.A. launched a solution aimed at companies wishing to offer support to their employees facing cancer. This product provides a rapid lump-sum payment to help employees meet their immediate financial needs, as well as additional funding for treatments that are not reimbursed or only partially reimbursed. Serenity also provides access to the exclusive services of Best Doctors®, enabling employees to obtain a second medical opinion from recognised specialists. With this new offering, Foyer Group is strengthening its support for companies in their role of supporting those affected by serious illness.

Supporting charity runs

Foyer Group has also supported numerous community runs in Luxembourg throughout the year, reinforcing its commitment to sport, health and social cohesion. These events include the *Foyer Réidener Wanterlaf*, the *Léidelenger Wanterlaf*, the *Relay for Life* and *Let's Go Gold* – all popular events bringing together participants of all ages around charitable causes and the promotion of an active lifestyle. This regular involvement alongside Luxembourg's sporting and voluntary sectors demonstrates Foyer Group's commitment to making a lasting contribution to the vitality of local communities.

Committing to digital accessibility

Last year, Foyer Group strengthened its commitment to digital accessibility. It established a dedicated governance framework. Accessibility officers have been appointed at both entity and Group level, bringing their total number to seven.

The Group also carried out audits on its new websites and invested in upskilling its teams: 15 people received training in accessibility.

As a result, the websites have improved their compliance, with the average score rising from 40% to 80%.

The Group has created an internal audit and reporting tool to accelerate progress, added accessibility criteria to automated code audits, and informed its main service providers of the initiative.

Developing a More Responsible Digital Future

In 2025, Foyer Group launched the *More Responsible Digital Community*, following an assessment conducted with UF02 to measure the maturity of the local market in terms of the sustainability of digital practices.

This analysis enabled the definition of two priority missions:

- Establishing a clear ambition, accompanied by governance and an action plan;
- Ensure continuous monitoring of issues related to the digital footprint.

Key actions focused on improving the energy performance and sustainability of the Group's digital infrastructure. The Group also requested detailed energy consumption data from its data centre. However, this information is not yet available, as the supplier is unable to provide it at this stage. An efficiency index has nevertheless been established for each of the three sites, enabling an initial level of monitoring.

The data centres have been optimised in line with the latest recommendations, notably through the integration of a cold aisle to improve energy efficiency. Energy-Efficient Ethernet criteria and ASHRAE A3 and A4 requirements have been incorporated into tenders for network equipment. Finally, all of the Group's sites continue to be powered entirely by electricity from renewable sources, with verified certificates of origin.

New CSR Strategy 2026–2028

In 2025, a new three-year CSR strategy was developed in collaboration with the Group’s Executive Committee. This work has brought renewed energy and strong motivation to our CSR mission: **to ensure a better world.**

DEFINING A ROADMAP

A one-day workshop enabled us to define the key strategic ambitions together with the Group Executive Committee and the CSR department.

The Group’s approach is based on five key objectives: strengthening the integration of ESG principles, becoming a leading player in diversity and inclusion, incorporating ESG components into its flagship products, developing financial literacy among its teams, and taking action on risk prevention in non-life insurance.

Once the ambitions had been confirmed, significant work was carried out to translate them into a concrete roadmap comprising:

- Indicators;
- Potential risks and opportunities;
- A budget and resource plan
- As well as the expected results.

These elements were defined and subsequently approved by the Management and the Board of Directors of Foyer S.A.

CONCRETE ACTIONS TAKEN IN 2025

With the roadmaps in place, work has already begun.

1. To be a company fully aligned with a coherent, integrated and shared ESG strategy

Several new policies, initiatives and working groups have been launched to harmonise the approach and strengthen its impact.

The CSR Committee presented its consolidated annual recommendations to the Group Executive Committee and the Board of Directors of Foyer S.A.

2. Becoming an employer of choice in terms of diversity and inclusion

A Diversity & Inclusion unit has been established, along with a dedicated resource within Human Resources to lead this initiative.

Pilot training sessions on diversity and inclusion were organised and feedback analysed to identify the most effective approach.

3. Offering ESG components to our customers for each of our products

Significant progress has been made thanks to discussions with the marketing and product teams, as well as participation in the four Product Committees for the local market. The new approach is already being rolled out in 2026, and the ambition is on track to be achieved for savings products in the retail segment of the local market.

4. Being a committed player in financial education (in life insurance and wealth management)

The Training, CSR, Innovation and Finance teams have collaborated to enhance an existing programme by adding a module dedicated to ESG.

Plans are also in place to transform this face-to-face training into an e-learning module to broaden its reach and impact.

5. Being an active player in risk prevention (in Non-Life insurance)

Key internal stakeholders on the subject of prevention have been identified, and a regular working group has been set up to steer initiatives. This group’s mission is to explore in depth how to integrate more prevention measures into our activities.

Pilot prevention projects have also been launched, alongside other areas of development currently under review.

An illustration of Foyer Group’s CSR strategy:



Sustainability Report

in accordance with European standards

The sections presented below fulfil the obligation for companies to disclose sustainability-related information in accordance with Directive (EU) 2022/2464 of the European Parliament and of the Council of 14 December 2022 (CSRD) and on the basis of the technical advice provided by EFRAG to the Commission on 3 December 2025 on the European Sustainability Reporting Standards (ESRS).

1. ESRS 2: GENERAL INFORMATION

Regulatory updates

Foyer Group has prepared this sustainability information for the financial year ended 31 December 2025.

The CSRD has not been transposed in Luxembourg, pending clarification of the European Commission's Omnibus Act proposals presented in February 2025, which aim to simplify European Union legislation on sustainability.

However, Foyer Group wishes to continue its consolidated approach, which is closely aligned with the requirements of the CSRD and the ESRS, in the interests of transparency and to anticipate the rules that are expected to apply to it in 2028 for the financial year 2027.

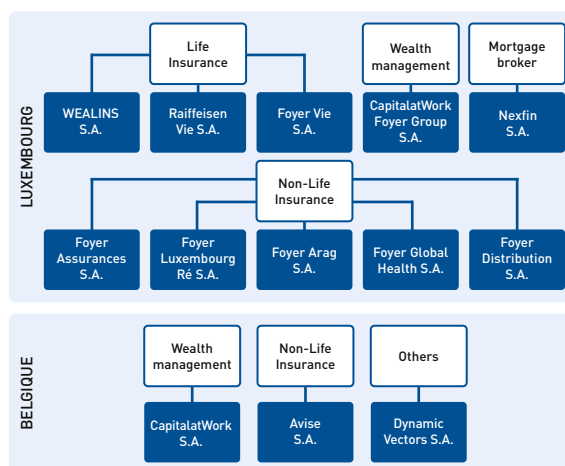
1.1. General basis for preparing the report

This report has been prepared on the following general basis:

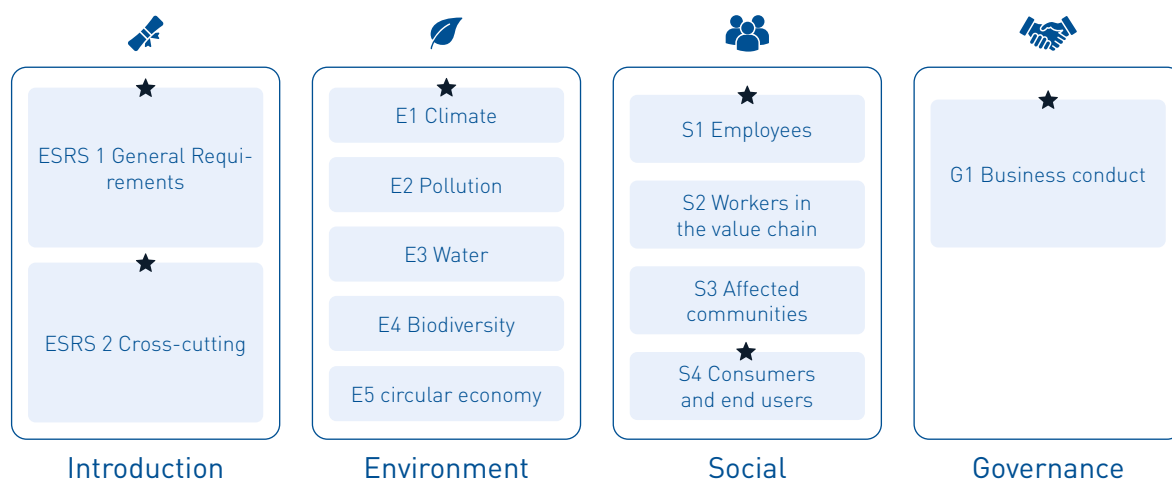
Périmètre

Le périmètre des entités reprises dans ce rapport est le suivant :

The scope of Foyer S.A. entities included in the sustainability report:



The subsidiary Foyer Assurances S.A. is exempt from the obligation to provide individual information pursuant to Article 85-2(4) of the amended Law of 8 December 1994 on the annual and consolidated accounts of insurance undertakings¹ due to the consolidation of this report.



★ Material standards for Foyer

1. Law of 8 December 1994 on the annual accounts of insurance and reinsurance undertakings (consolidated version as at 1 January 2017) – Insurance Commission (CAA).

Time horizons

This report adopts short-, medium- and long-term time horizons. These are also the horizons used in risk analysis and, for the sake of consistency, Foyer Group has maintained this approach.

- The short term refers to a period of less than one year;
- The medium term refers to a period of between 1 and 3 years;
- The long term refers to a period of more than three years.

Value chain

The information contained in this report relates primarily to Foyer Group's own operations and is based on existing operating principles and policies.

Double materiality

This report is based on a double materiality analysis, a fundamental principle of the ESRS standards.

Double materiality is an approach focused on financial materiality and impact materiality.

Financial materiality

This is an *outside-in* perspective. The focus is on sustainability issues (*external*) that may present a potential risk or opportunity likely to affect a company's financial performance and position in the short, medium and long term (*internal*).

Impact materiality

This is an *inside-out* perspective. The focus is on the actual or potential short-, medium- and long-term impacts linked to a company's operations and its value chain (*inside*) on people or the environment (*outside*). These impacts can be both positive and negative.

Impacts, risks and opportunities

Dual materiality (financial and impact) thus enables the identification and assessment of impacts, risks and opportunities (IRO).

On this basis, Foyer Group has selected the sustainability issues that are most important to it. These take into account the Group's entire value chain, i.e. its own operations as well as those upstream and downstream of them.

The sustainability issues of importance to the Group are set out in this report (ESRS 2, E1, S1, S4 and G1).

1.2. Governance

1.2.1. Role of the administrative, management and supervisory bodies

Foyer Group has been committed for many years to implementing appropriate and robust corporate governance.

Foyer Group's governance is based on a Board of Directors supported by specialist committees, an Executive Management team and independent key functions, ensuring responsible leadership, risk oversight and the integrity of decision-making processes. Implemented across the Group and its subsidiaries according to a hybrid centralised-decentralised model, this framework ensures strategic consistency, regulatory compliance and the integration of environmental, social and governance (ESG) considerations into the conduct of business.

Foyer Group publishes the relevant provisions of its corporate governance in the "Foyer S.A. Group Governance Charter", available on the Group's website².

Further information is also included in the "Corporate Governance Note" section of this annual report.

Diversity within the governance bodies:

Governance body	Total number 2024	Women/Men ratio 2024	Total number 2025	Women/Men ratio 2025
Board of Directors of Foyer S.A.	10	20 %	11	27,27 %
Executive Committee of Groupe Foyer S.A.	12	8,33 %	13	30,77 %
Audit, Compliance & Risk Management Committee Foyer S.A.	3	0 %	3	0 %
Remuneration and Nomination Committee of Foyer S.A.	4	25 %	3	33,33 %

2. Governance of Foyer Group – Foyer S.A. (<https://groupe.foyer.lu/fr/foyer/gouvernance>).

Independent and non-executive directors of the Board of Directors of Foyer S.A.:

Number	Proportion of independent directors	Number	Proportion of non-executive directors
11	45,45 %	10	90,91 %

1.2.2. Sustainability governance

Foyer Group relies on a structured governance framework to steer and implement its sustainable development strategy. It is based on several governance bodies, each contributing to the sustainability strategy in accordance with specific responsibilities.

CSR governance is formalised in a framework document approved by the Group's Executive Committee on 6 February 2025.

The CSR Committee

As the central steering body, the CSR Committee is responsible for:

- Implementing the Group's CSR strategy;
- Making recommendations to the Board of Directors of Foyer S.A.;
- Promoting a CSR culture within Foyer Group, in particular through employee awareness-raising initiatives;
- Monitoring regulatory developments in the field of sustainability.

The CSR Volunteer Community

Comprising volunteer employees, this community leads thematic CSR Working Groups that embody the values of solidarity, commitment and social responsibility.

In 2025, a thorough review of their operations was carried out to enhance their impact. This review focused on the governance of the groups, participation rules, allocated resources and budgets, as well as the introduction of a formal half-yearly review, highlighting their actions and raising awareness of the causes they champion.

These adjustments aim to ensure the sustainability and effectiveness of the initiatives led by the groups.

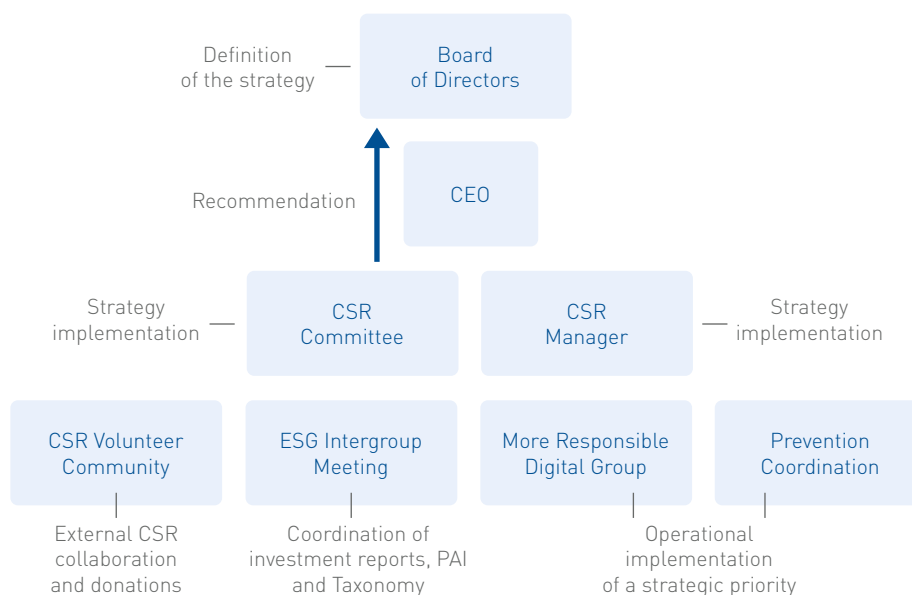
The CSR Working Groups currently active are:

- Humanitarian Working Group;
- Health and Wellbeing Working Group;
- Ecology Working Group;
- Solidarity Working Group.

The CSR Working Groups are now sponsored by a member of the Group Executive Committee.

The remit of the Equal Opportunities Working Group has been integrated into that of the Human Resources team, which now has full responsibility for this area. For further information, see section S1.

Sustainability governance:



The ESG Intergroup Meeting

The ESG Intergroup Meeting is a cornerstone of Foyer Group's ESG investment governance. It brings together representatives from Foyer, CapitalatWork and WEALINS on a regular basis. The group plans regulatory reporting and monitors legal developments relating to ESG. This framework for cooperation ensures the consistent implementation of our commitments and enhances the quality and transparency of our practices.

The More Responsible Digital Community

Established in late 2025, this group follows on from an assessment carried out in 2024 with UF02 to measure Foyer Group's maturity in terms of sustainability within its digital practices. This analysis led to the following tasks:

- Defining an ambition, governance framework and action plan;
- Monitoring developments in issues related to the digital footprint. This initiative reflects a commitment to addressing sustainability in a cross-functional manner, taking into account the growing impacts of digital technology.

Prevention Coordination

Established in late 2025, this Prevention Coordination working group for the local market follows on from the new CSR strategy (see section 2.2) regarding the role Foyer Group can play in preventing damage at a national level.

This approach aims to identify priority areas in which the Group can proactively contribute to raising awareness and protecting the public.

The Prevention Coordination group's mission is to:

- Explore key prevention themes and associated actions;
- Analyse the associated challenges and identify relevant levers for action;
- Assess opportunities for the Group's involvement with a view to developing, in the long term, positive and concrete actions.

This initiative is part of a commitment to take a cross-cutting approach to prevention, in line with societal expectations and emerging risks, whilst strengthening Foyer Group's contribution to the well-being and safety of the population.

1.3. Information provided to the company's administrative, management and supervisory bodies on sustainability issues

1.3.1. Involvement of the Group Executive Committee in the development of the new CSR strategy

In February 2025, the Group Executive Committee and the CSR department held a one-day workshop to jointly develop a new three-year CSR strategy. Following this workshop, five overarching objectives were defined, each sponsored by at least two members of the Executive Committee, designated as sponsors to ensure the effective steering and roll-out of the associated projects.

This exercise formed part of a new cycle for developing the strategic plan, structured in four key stages.

1. Approval by the Board of the strategic directions, based on the opinion issued by the CSR Committee;
2. Translation of the strategic priorities into operational action plans, with the input of the CSR Committee;
3. Approval of the financial assumptions of the Business Plan;
4. Approval of the Business Plan.

The CSR Committee met in June to issue an opinion on the 2026–2028 strategic directions.

Approval of the report

With regard to monitoring the Group's regulatory obligations in the area of sustainability, the Group Executive Committee approves this sustainability report. The sustainability report is forwarded for information to the Audit, Compliance and Risk Management Committee. The sustainability report is then submitted for approval to the Board of Directors of Foyer S.A. together with the consolidated annual accounts.

1.3.2. Sustainability Risk Management

Foyer Group has established a risk management and internal control framework in line with its activities. This is overseen by senior management, the Board of Directors of Foyer S.A. and the Boards of Directors of its subsidiaries, based on the reports and opinions of the Audit, Compliance and Risk Management Committee.

The control mechanisms are based on:

- Governance structures defined in the Governance Charter, ensuring a clear division of roles and responsibilities;
- An internal control framework based on the three lines of defence model;
- Reporting and communication procedures ensuring timely visibility for management.

Three lines of defence model

- First line: operational teams, responsible for managing the risks associated with their activities;
- Second line: independent control functions (risk management, internal control, actuarial, compliance), which ensure the identification and management of risks;
- Third line: internal audit, which carries out periodic assessments and provides independent assurance on the effectiveness of the overall framework.

Risk management framework

The system covers all risks to which the Group is exposed, identified via a risk register specifying their nature, frequency, probability and mitigation measures.

The main risks are grouped into four categories:

- Insurance;
- Financial;
- Operational (legal, reputational, marketing, management/strategy);
- Strategic and exogenous (insurance market, systemic risks, external factors).

Sustainability risks

Risks linked to environmental, social and governance (ESG) factors directly or indirectly impact all of risk. They may affect the Group's reputation, financial performance and insurance risks. Their identification and assessment are constantly evolving.

In the context of this report, the main risks relate to:

- The completeness and integrity of data;
- The accuracy of estimates;
- The availability of data throughout the value chain;
- The timing of the provision of information.

Assessment and monitoring

The risk management function, as the second line of defence, ensures that all risks – including those related to sustainability – are identified and managed by the operational and functional teams. The effectiveness of mitigation strategies is assessed as part of the sustainability reporting process, ensuring the systematic integration of ESG issues into Foyer Group's overall risk management.

1.3.3. Due diligence

The policies put in place to guide responsible behaviour within Foyer Group are set out in the Governance Charter, the general and specific policies in force, and the internal regulations. Together, these form a framework defining the company's governance and the requirements to which all employees must adhere in order to uphold the organisation's values.

1.4. Strategy and business model

Foyer's strategy and business model are based on five business lines and six strategic pillars.

Foyer Group's business model

Foyer Group's activities cover both insurance and financial management.

Foyer Group has 1,118 employees, including 1,010 in Luxembourg, 98 in Belgium and 10 in the Netherlands, and generated turnover of more than €3,757 million in 2025.

Foyer Group's 5 business lines**1. Insurance in Luxembourg: Foyer**

As the market leader in the local insurance sector, Foyer serves a client base of private individuals and businesses by offering them tailored, high-performance insurance solutions to help them plan with complete peace of mind for their own future, that of their loved ones or that of their business. The product range covers a wide variety of needs, including motor and home insurance, health cover and life insurance solutions for savings and pensions. These products are sold to customers through an exclusive distribution network.

2. Insurance in Belgium: Foyer In the Belgian market

Foyer offers a range of non-life insurance solutions to private individuals and the self-employed through a network of selected brokers.

3. International health insurance: Global Health

Through a network of European brokers and an online sales channel, Global Health offers international health insurance solutions for private individuals and expatriate professionals.

4. International life insurance: WEALINS

WEALINS is a major player in the wealth insurance sector, specialising for over 30 years in the development of bespoke solutions for life and endowment insurance policies. Operating in several European markets, WEALINS offers solutions that comply with their respective legal and tax frameworks.

5. Wealth management: CapitalatWork

CapitalatWork has been in business for over 35 years, with offices in three European countries: Luxembourg, Belgium and the Netherlands. CapitalatWork offers high-performing long-term wealth management solutions, primarily to high-net-worth individuals.

1.5. The 6 strategic pillars

Les six piliers de la stratégie d'entreprise sont présentés ci après et ont fait l'objet de quelques ajustements mineurs afin de refléter une progression continue.

In 2025, Foyer Group's strategic framework has evolved to better reflect current technological and societal dynamics. The central pillar cutting across all strategic levers – previously *Digitalisation* – has been redefined as *Digitalisation, DATA and AI*. This change highlights the growing impact of AI across all areas of the business, as well as the fundamental role of data as a driver of performance across all pillars.

The six pillars of Foyer Group's strategy remain interdependent, and the interactions between them are numerous and reinforced by this new direction. CSR has been a cross-cutting pillar since 2020.

CSR ambitions for the 2026–2028 business cycle

A strategic workshop with the Group's Executive Committee, held in February 2025, marked a decisive step in the evolution of the CSR approach. This opportunity for collective reflection enabled us to redefine the parameters of success in terms of sustainability, taking into account current and future economic, social and environmental challenges. This process gave rise to a new roadmap for the period 2026–2028, structured around five concrete ambitions.

Our roadmap is based on five key ambitions: to continue integrating ESG principles across the Group, to become a leading player in diversity and inclusion, to incorporate ESG components into our flagship products, to strengthen risk prevention in Non-Life insurance, and to develop financial literacy among our teams.

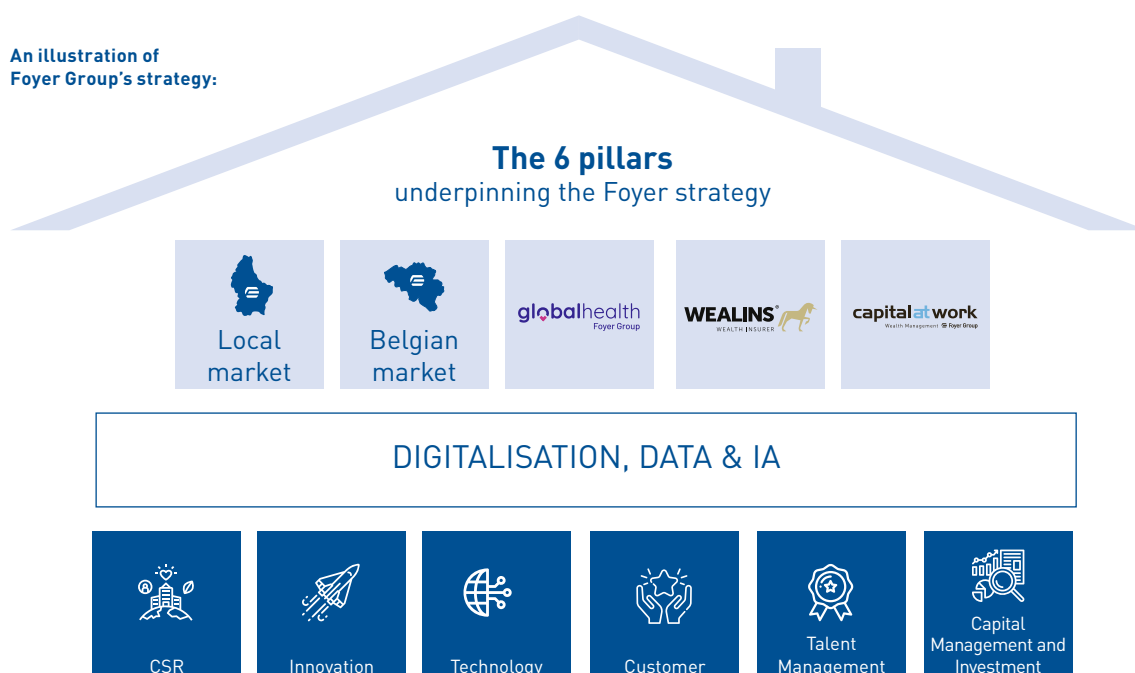
These ambitions reflect our commitment to acting with impact, consistency and responsibility across all aspects of our business: as an insurer, investor, asset manager, employer and corporate citizen.

The CSR strategy is guided by a strong conviction **let's ensure a better world**. This principle inspires our actions and shapes our corporate culture, placing sustainability at the heart of our decision-making.

Our commitment is now based on three pillars:

- Supporting the business through five new CSR ambitions for 2026–2028;
- Supporting employee volunteers;
- Ensuring compliance with regulatory requirements.

An illustration of
Foyer Group's strategy:



1.6. Double Materiality Analysis

1.6.1.Strategic Assessment of Sustainability
Issues related to sustainability

Foyer Group has worked closely with several specialist external consultants (Forethix, KPMG Luxembourg and PwC Luxembourg) to ensure a rigorous approach that complies with regulatory requirements. This collaboration has been carried out in several key phases between 2022 and 2025:

Key stages of the double materiality analysis

1. 2022 – Context analysis

Foyer Group developed an initial version of its double materiality matrix, identifying 12 relevant ESG themes and mapping 18 stakeholder groups.

2. 2023 – Recalibration through stakeholder consultation

Surveys were conducted among stakeholders to enrich and refine the DMA, thereby reflecting the diversity of perspectives within the Group’s ecosystem.

3. Early 2024 – Gap analysis and internal strengthening

A gap analysis against the final ESRS standards was carried out, highlighting certain necessary adjustments. This stage led to targeted workshops

and internal clinics to gather disclosure content and strengthen understanding of the issues.

4. Late 2024 – Finalisation of impacts, risks and opportunities

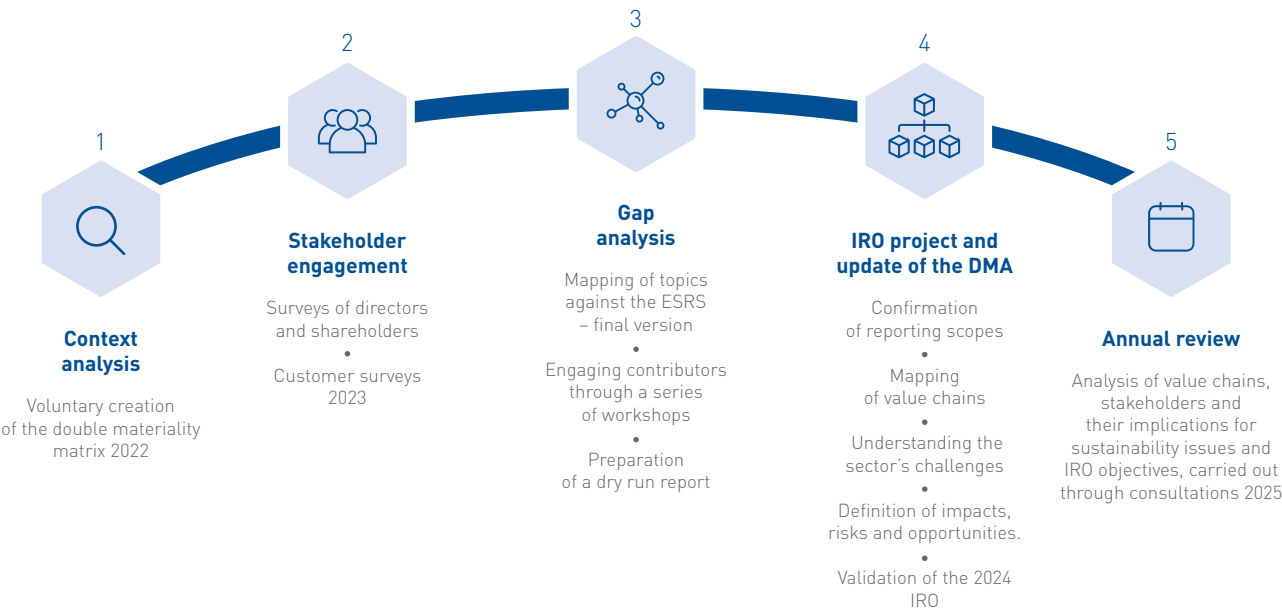
A dedicated project to identify impacts, risks and opportunities enabled the key elements of the double materiality matrix to be updated, identified gaps to be addressed, reporting parameters, value chains and sector-specific contextual information to be confirmed, and a final set of IROs aligned with the thematic standards to be produced.

5. In 2025 – Collaboration in the context of the double materiality matrix

An annual review of the double materiality matrix was conducted through a new stakeholder consultation, covering the entire value chain.

This annual review is led by representatives from the cross-functional CSR and Risk departments. Studies on emerging impacts, risks and opportunities were taken into account, as well as a comparative analysis of peer organisations and the topics they address.

Key stages of the double materiality analysis:



Foyer Group's consolidated value chain

The consolidated value chain enables the identification of all internal and external operations, including relationships with suppliers, subcontractors, business partners, customers and local communities.

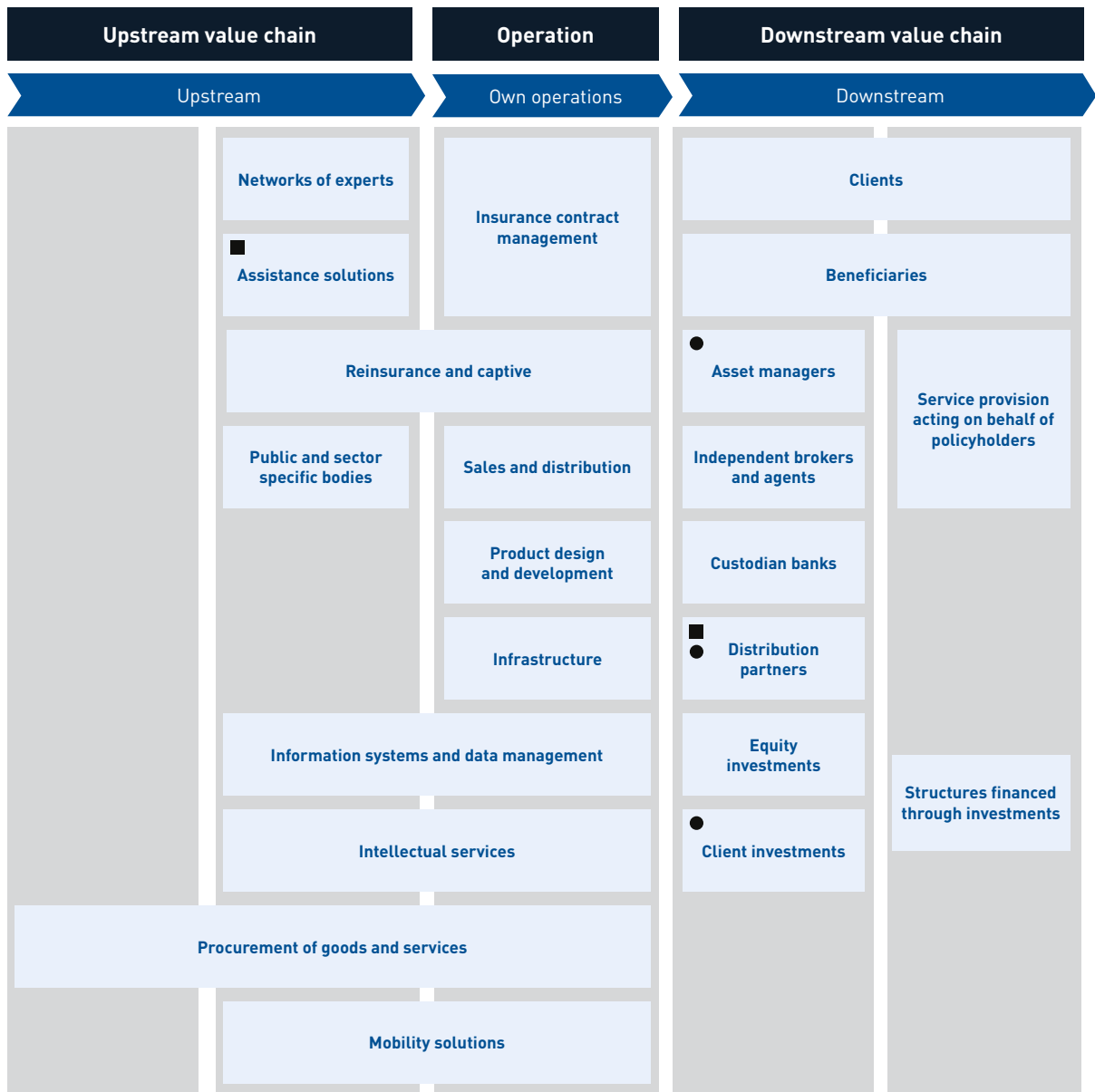
It is used in particular to establish metrics such as greenhouse gas emissions, working conditions, diversity, transparency of actions, etc., as well as to prioritise issues based on significant impacts, risks and opportunities.

This value chain is the result of the consolidation of the five value chains corresponding to the Group's five business lines.

Review of value chains

In 2025, each of these underwent a specific review. Minor adjustments were noted regarding certain suppliers and resources. However, no substantial changes were identified, and the existing value chains were maintained.

Foyer Group consolidated value chain:



- Life insurance and asset management
- Non-life and health insurance

1.6.2. Stakeholder interests and perspectives of stakeholders

Foyer Group defines a stakeholder as any entity, individual or group of individuals who can reasonably be considered to be affected by its activities, products or services, or who may influence the organisation’s ability to achieve its strategic objectives.

Stakeholder Review

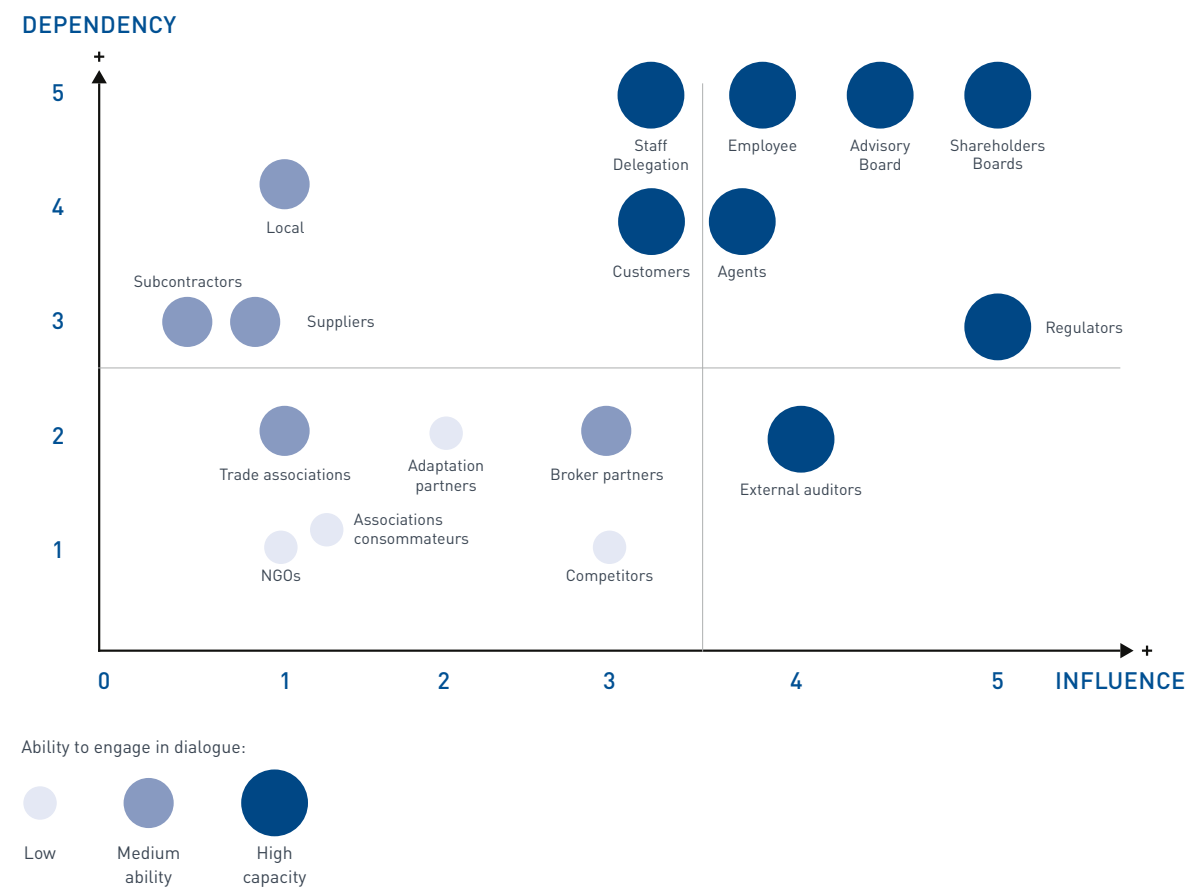
A comprehensive review of the stakeholder mapping was carried out in 2025 by the CSR department. The 18 groups initially identified were reassessed according to three fundamental criteria: their dependence on the organisation, their influence on its activities, and their ability to engage in constructive dialogue.

The analysis established a clear hierarchy among stakeholders, illustrated in the diagram below. On this basis, eight groups have been identified as priorities. This mapping will be subject to a further review in 2026 to ensure it remains up to date and that the engagement strategy is appropriate.

Foyer Group maintains regular dialogue with its main stakeholder groups, notably customers (businesses and individuals), employees, shareholders, directors, distribution partner banks, as well as agents and brokers. Discussions cover a wide range of topics, extending beyond sustainability-related issues alone.

In 2025, initial contacts were established with a new stakeholder group: partners engaged in climate change adaptation. This initiative, which is still at an exploratory stage, aims to better understand the expectations and dynamics of this rapidly evolving sector. Further information on these initial discussions is available in section E1.

Priority stakeholders for Foyer Group 2025:



Engagement with stakeholders

Communication objectives vary depending on the target group, the nature of the subject, the needs of the audience and even the company itself.

Generally, communication objectives are as follows:

- For employees: to involve them in decision-making on important issues or to gauge their views through satisfaction surveys;
- For shareholders and management: consulting with stakeholders so that they can give their views and raise concerns that can be taken into account when developing the sustainability strategy;
- For customers: monitoring satisfaction levels;
- For the general public: striving for transparency with all stakeholders regarding the strategy, plans and objectives by providing accessible information on websites, social media, or through media campaigns and participation in conferences.

Communication with customers takes place via post, updates on websites and social media, and satisfaction surveys. For employees, this includes meetings with managers and information sessions involving all staff. Daily updates are posted on the intranet portal.

Insurance agents receive a monthly newsletter called '*Foyer vous informe*', and banking partners have direct contact with their counterparts at Foyer Group.

1.6.3. Impacts, risks and opportunities and their interaction with the strategy and the business model

Impacts, risks and opportunities

In 2025, the CSR and Risk departments conducted the annual review of impacts, risks and opportunities based on the framework established in 2024.

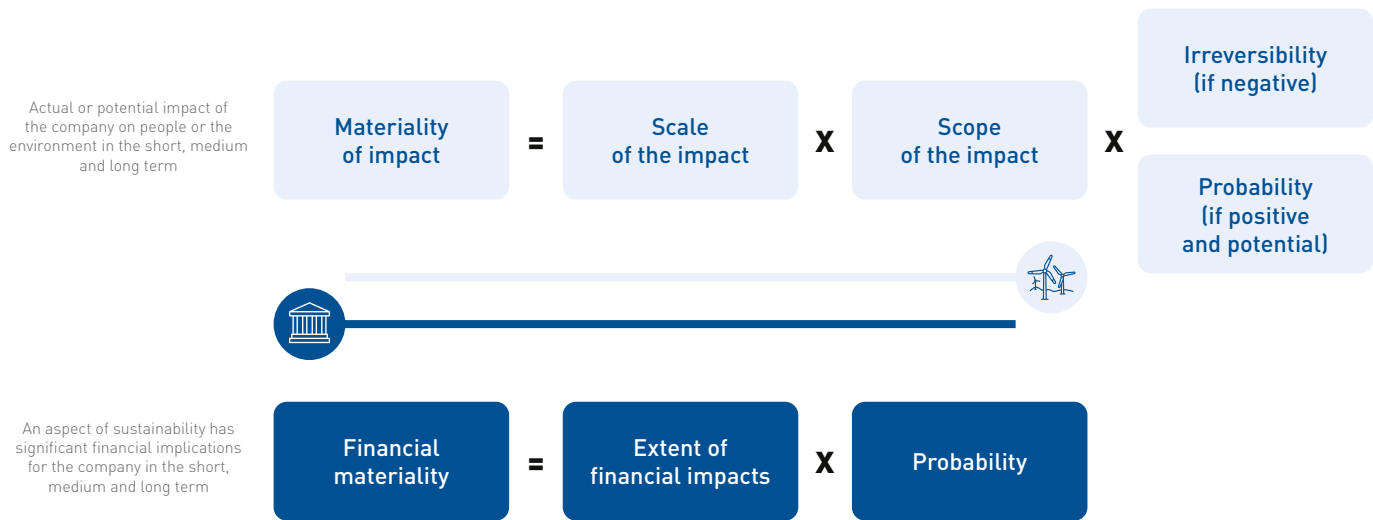
The main findings of the review:

- All material impacts, risks and opportunities identified in 2024 remain unchanged.
- No new material impacts or risks were added this year.
- The thresholds were reviewed to assess items close to the materiality threshold.

Emerging issues to monitor:

- Action to combat discrimination within the workforce has been identified as a potential positive impact, in line with Foyer Group’s new CSR strategy and its commitment to the Diversity Charter signed in 2025.
- The use of artificial intelligence, identified as a potential medium-term impact..
- Opportunities related to the circular economy, such as the use of reconditioned car parts, which could be assessed in 2026
- Risk related to biodiversity loss. This risk has been the subject of in-depth discussions with the Risk Management team and will be reviewed again in 2026.

The methodology for assessing impacts, risks and opportunities:



The timeframes for impacts, both positive and negative, actual and potential, span the short to medium term. All opportunities are medium-term and risks are short- and medium-term. No account is taken of long-term risks.

Prioritisation of sustainability issues

The sustainability issues most significant to Foyer Group, based on their impact on the business (financial materiality) and their impact on the environment and society (impact materiality).

Material sustainability issues for Foyer Group:

ESRS	Theme	ESG issues	Financial materiality	Impact materiality
E1	Climate Change (CC)	• Greenhouse gas emissions from own operations, the value chain and investments		●
		• Impact of CC on the Group's performance as a result of claims	●	
		• Adaptation to climate change	●	●
		• Investment in the transition	●	●
S1	Company employees	• Training		●
		• Social dialogue		●
		• Health and safety		●
		• Diversity and inclusion	●	
S4	Consumers and end users	• Confidentiality obligations (preventing cyber attacks)	●	●
G1	Governance	• Business ethics	●	●
		• Compliance		●

2. E1: CLIMATE CHANGE

Foyer Group does not currently have a transition plan or a roadmap towards carbon neutrality.

2.1. Review of climate impacts, risks and opportunities in 2025

Following the review of Foyer Group’s value chains and impacts, risks and opportunities, conducted in collaboration with the Risk Management and CSR departments, climate risks have remained unchanged. Risks close to the threshold have been reassessed, without crossing it. To understand the process followed to select impacts, risks and opportunities: see ESRS 2 section 1.6.3. It is important to note that these elements are presented in their raw form, i.e. without taking into account measures already in place to mitigate impacts or reduce risks.

Physical risks: a direct pressure on operations

Natural disasters remain the main climate-related risk for Foyer Group. Their frequency and intensity, which are constantly increasing as a result of climate change, are putting traditional underwriting models to the test. According to EIOPA, between 1981 and 2023, these events have caused economic losses of nearly €900 billion³ in Europe. At a national level, Luxembourg has already suffered more than €1 billion⁴ in damage linked to climate-related hazards since 1980, illustrating the growing scale of the financial impact for both the country and the sector.

Foyer Group’s physical climate risks

- Increased expenditure linked to claims and business interruption in affected areas.
- Increased risk on health portfolios, with a rise in claims linked to the health effects of climate change.
- Potential financial repercussions in the event of significant greenhouse gas emissions from insured or financed activities, which could affect the valuation of assets and the Group’s reputation.

The most significant climate-related claims of 2025

In September 2025, a single day of heavy rain caused significant damage in Luxembourg. According to the Association of Insurance and Reinsurance

Companies of Luxembourg (ACA), estimates⁵ put the sector’s insured losses at around €8 million. More than 1,000 claims were filed, of which nearly 85% related to homes and around 25% to damaged vehicles.

Although this figure is lower than the major claims of previous years, it highlights the continuing vulnerability to extreme weather events and the need for constant vigilance. Foyer Group regards the absence of major weather events in Luxembourg in 2025 as an exception.

Transition risks: three categories of risk

Risks associated with the transition to a low-carbon economy primarily investment portfolios, life insurance products and wealth management services. These may result in an unfavourable change in the value of certain assets, increased exposure to sectors likely to be affected by new regulatory requirements, as well as the need to gradually adapt asset allocation and risk management strategies.

The three aspects of transition risks:

		
Asset devaluation	Market developments	Regulatory adjustments

Although these risks are currently considered moderate for Foyer Group, they are subject to rigorous monitoring. In accordance with ORSA requirements, the Group incorporates the assessment of transition risks into its forward-looking analysis of risks and solvency. Under the CSRD, these risks are examined to systematically identify potential exposures and relevant mitigation measures. They are also monitored through reports on the Principal Adverse Impacts of investments, ensuring continuous, proportionate monitoring aligned with regulatory requirements.

Transition risks: resilience analyses

Foyer Group continues to integrate climate change-related risks into its risk management and solvency assessment framework. Since 2021, climate stress

3. Collecting Insured Loss Data – European Insurance and Occupational Pensions Authority (EIOPA).
4. Climate-Related Economic Losses in Luxembourg – European Environment Agency (EEA), Europe’s Environment 2025.
5. Luxembourg insurers rally to support flood victims – Association of Insurance Companies (ACA).

tests have been carried out as part of the ORSA for all the Group's activities to assess the potential impacts of transition risks and physical risks. This approach was strengthened from 2024 onwards by extended climate scenarios (short and long term), tailored to the specificities of the Luxembourg market and renewed in 2025. Despite the uncertainties inherent in the modelling assumptions, the results indicate the Group's overall resilience to the scenarios analysed, notably thanks to reinsurance arrangements, whilst highlighting the need to remain vigilant regarding the future evolution of climate risks.

Biodiversity in relation to climate risk: a risk to monitor

Particular attention was paid in 2025 to risks related to biodiversity. The publication of the report 'Biodiversity Risk Management for Insurers' by EIOPA⁶ marks a significant step forward. It highlights the interdependence between climate change and biodiversity loss, particularly in the worsening of natural disasters. In the same vein, a report published by STATEC in 2025 highlights the accelerating loss of biodiversity in Luxembourg and the potential implications for the economy and financial actors⁷.

Le rapport relève que :

- 36 to 42% of the financial sector's investments are exposed to nature-dependent activities.
- 30 % of insurers' direct exposures in bonds and equities rely on critical ecosystem services.

This risk was discussed within Foyer Group in 2025 and will be subject to enhanced monitoring in 2026.

Climate-related opportunities

In addition to the risks associated with climate change, opportunities have been identified to strengthen the business model and create long-term value:

- **Product adaptation:** Tailoring insurance offerings to meet customers' evolving needs in a changing climate.
- **Investment potential:** Generating financial returns by investing in companies that facilitate and accelerate the transition to a low-carbon economy.

These opportunities could bring tangible benefits for both customers and Foyer Group.

Climate-related impacts

Foyer Group recognises that climate change has both negative and positive impacts on its business activities and investments:

• Negative climate-related impacts

- Emissions resulting directly from the Group's own operations.
- Emissions associated with investment portfolios, comprising, on the one hand, assets held directly by Foyer Group, over which it exercises direct control, and, on the other hand, portfolios managed on behalf of its clients, the allocation of which is entirely at their discretion.

• Positive climate-related impacts

- Reduction and avoidance of emissions through investments supporting the transition to a low-carbon economy (see the section below on Avoiding emissions).
- Emissions reductions through innovative products and strategic partnerships (see the section below on the *moov* product and partnership with POST).

6. Report on Biodiversity Risk Management by Insurers – European Insurance and Occupational Pensions Authority (EIOPA).

7. Biodiversity in figures – First joint report by STATEC and the Ministry of the Environment, Climate and Biodiversity.

2.2. Managing the impacts, risks and opportunities of climate challenges

To guide its response to climate challenges and structure its approach, Foyer Group relies on several internal policies and guidelines.

2.2.1. Climate change policies

Foyer Group has not set any targets related to combating climate change.

However, in 2025, as part of the new CSR strategy (section 1.5), two of the five defined ambitions include climate-related issues. On the one hand, Foyer Group is working to integrate an ESG component into all its flagship products in order to embed sustainability at the heart of its offering. On the other hand, a goal has been set to become a recognised player in Luxembourg in the field of prevention within non-life insurance.

The two climate-related components of the CSR strategy:

	
ESG component in our products	Being a leader in prevention in Luxembourg

These objectives have been formalised and are accompanied by detailed roadmaps and monitoring indicators to measure their implementation. It should be noted that the prevention initiative is still in the definition phase and that its specific details remain to be finalised. However, its inclusion in the strategy reflects a desire to expand the insurer’s role beyond risk coverage, towards an active contribution to climate resilience and the protection of customers.

Green Business events

Foyer Group has launched an internal policy dedicated to organising more environmentally responsible events, currently in the pilot phase. It aims to provide a framework for events organised at head office,

by incorporating criteria relating to sustainability, inclusivity and awareness-raising. This initiative follows on from the Group’s award of the “Green Business Events” label at the 2024 Annual CSR Fair, which marked a turning point in the integration of environmental and social criteria into the Group’s event practices.

The Green Business Events policy aims to:

		
Reduce the environmental footprint	Promote inclusivity	Raise awareness among participants

In particular, it provides for the use of reusable tableware, prioritising local and seasonal produce, vegetarian options as the default, high-quality non-alcoholic alternatives, as well as accessible and streamlined digital communication materials. It also encourages carpooling and the use of sustainable transport, and prohibits energy-intensive equipment such as outdoor heaters.

The policy was trialled at an initial event in 2025, which enabled certain elements to be adjusted to improve its effectiveness and accessibility. Once the pilot phase is complete, the policy will be submitted for approval by the Group Executive Committee. It will then be officially communicated via the Group’s internal channels and incorporated into standard event organisation procedures, which are themselves disseminated via internal communication channels.

Charter on responsible promotional items and gifts

Foyer Group has undertaken a review of the environmental impact of promotional items distributed at events and elsewhere. A charter for responsible promotional items and gifts has been drawn up and is currently in the pilot phase.

This initiative was launched following a consultation with internal stakeholders, followed by a visit to a potential supplier to assess the feasibility of a more sustainable offering aligned with the Group’s CSR commitments.

The charter aims to guide the selection of corporate gifts according to criteria of sustainability, ethics and consistency with the Group's values. It is based on three fundamental principles.

Guidelines for the responsible promotional items and gifts initiative:

		
Certified European origin with verifiable traceability	Recycled, recyclable or biodegradable	Responsible packaging

Additional recommendations encourage local production, the reuse of items and particular attention to electronic products, for which responsible assembly or component criteria are recommended.

The charter is currently being tested on a limited scale. Following this pilot phase, it will undergo an internal evaluation and then be submitted for approval by the Group Executive Committee. Once approved, it will be incorporated into procurement procedures.

2.2.2. Climate change initiatives

PRODUCT AND SERVICE OFFERING

The product range is currently being reviewed to fully meet the objective of integrating an ESG component into each of the flagship products on the local market. The results of this initiative will be finalised and presented in the 2026 sustainability report.

ESG investment funds

Currently, Foyer Group offers a certified range of ESG investment products through its life insurance and asset management entities. CapitalatWork Foyer Group S.A., in its capacity as promoter, markets two sub-funds classified under Article 8 of the SFDR within the CapitalatWork Foyer Umbrella SICAV: *ESG Equities at Work* and *ESG Bonds at Work*, both bearing the *LuxFLAG ESG* label. Their management is based on a socially responsible investment methodology, incorporating indicators of adverse impacts and a policy of excluding controversial activities.

Life insurance on the local market

On the local market, Foyer Vie S.A. markets the SFDR Article 8 product *invest4change*, which holds the *LuxFLAG ESG Insurance Product* label, enabling customers to access responsible investment solutions tailored to their profile. Foyer Vie S.A. also offers the *protect4life* savings and pension life insurance product, in which the ESG sub-funds of the CapitalatWork Foyer Umbrella SICAV are available to policyholders wishing to opt for a sustainable investment component.

Life insurance on the international market

In 2025, WEALINS launched a new internal collective impact fund (Article 9 SFDR) called *Sustainability 4 All*, designed to broaden access to sustainable investment for a wider audience. This fund aims to combine financial performance with a measurable positive impact on environmental and social dimensions.

Its methodology is based on a rigorous selection of projects and companies contributing to the climate transition, social inclusion and good governance. The aim is to enable every policyholder, regardless of their profile, to actively participate in the creation of sustainable value, whilst benefiting from increased transparency through clearly defined and regularly published impact indicators.

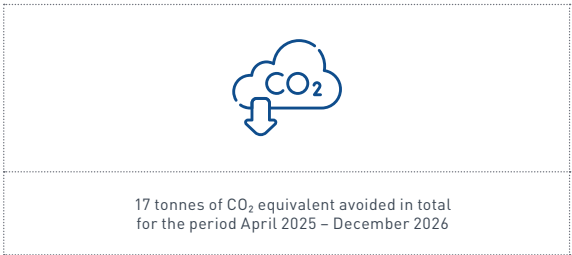
Promoting the circular economy in motor insurance through the *moov* and *mobile* products

Foyer Group has become the first insurer in Luxembourg to offer its customers the option of repairing their damaged vehicle using reused car parts. This initiative is being carried out in collaboration with the GPA Group, a major industrial player in automotive recycling and the first mission-driven company in its sector in France.

Under this agreement, vehicles declared a total loss in Luxembourg are processed at GPA's facilities in France, initially in Livron-sur-Drôme and, shortly, at the new site in Pont-Sainte-Maxence, closer to Luxembourg. Functional parts recovered during this process are then reused to repair vehicles insured by Foyer, thereby establishing a virtuous and sustainable cycle tailored to the local vehicle fleet. Furthermore, Foyer's partner garages benefit from access to GPA's complete catalogue of certified

reused parts, ensuring customers receive the most appropriate repair solution.

Reused parts help to avoid emissions:



Extending the lifespan of devices through repair

Foyer Group has established a strategic partnership with POST Luxembourg for the management of insured mobile phones.

Under this new insurance policy, when a device is damaged, it is systematically repaired rather than replaced. This approach is based on a commitment to environmental and economic responsibility.

The benefits of recycling IT equipment:

			
Reducing waste	Extending the life of devices	Avoiding emissions from the production of new devices	Reducing the extraction of raw materials

Digitisation of vehicle fleet invoicing:

The overhaul of the vehicle fleet invoicing process has enabled an almost complete transition to electronic document delivery. This change results in an estimated annual saving of 15,000 sheets of paper, equivalent to over 1,000 postal items avoided.

AVOIDING EMISSIONS

Investment in Team for the Planet

Team for the Planet is a citizen-led crowdfunding initiative aiming to raise €1 billion to roll out 100 high-impact innovations to combat climate change.

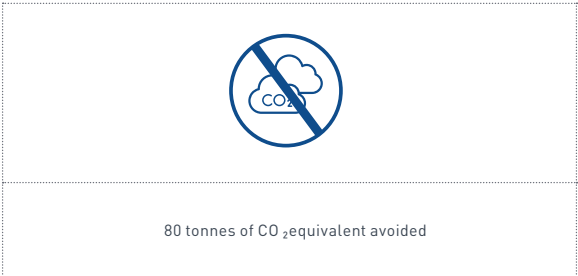
For the first time, Foyer Group has invested in Team for the Planet. The investment was linked to the promotion of Invest4Change, a product comprising two ESG funds managed by CapitalatWork. The contribution was made from Foyer Group's own funds.

As a shareholder in Team for the Planet, Foyer does not receive financial dividends but *climate dividends*. These detail the greenhouse gas emissions avoided thanks to the supported innovations.

Refurbish and recycle IT equipment

Foyer Group has collaborated with the service provider REVALO to refurbish and recycle obsolete IT equipment. This initiative has extended the lifespan of certain equipment and recovered the raw materials contained within the devices. The environmental impact was measured in terms of greenhouse gas emissions avoided, amounting to approximately 80 tonnes of CO₂ equivalent.

Emissions avoided:



PREVENTION

Foyer Group offers an optional Natural Disasters (CatNat) cover providing enhanced protection against extreme weather events, particularly floods. Foyer Group has actively promoted this cover, meaning that 91% of Foyer's retail customers are covered against floods and torrential rain.

Furthermore, the coverage rate for Foyer's retail customers against storm-related risks stands at 99.30%.

By offering this extended cover, Foyer Group demonstrates its commitment to strengthening climate resilience and supporting its customers in the face of increasing risks linked to climate change.

The CatNat cover not only reduces policyholders' financial losses but also contributes to society's adaptation by ensuring that households and businesses are better prepared to recover after severe weather events.

It should be noted that this initiative forms part of a Luxembourg-wide approach coordinated by the ACA (Association of Insurance and Reinsurance Companies) and is not specific to Foyer Group. The aim is to establish a sector-wide framework that strengthens protection against climate risks, ensures consistency across the market and reinforces Luxembourg's leading role in climate resilience within the European insurance landscape.

Foyer Group is exploring ways to encourage its policyholders to improve the resilience of their homes, in particular by implementing preventive measures tailored to new climate risks.

Collaborative monitoring and intelligence on prevention

In 2025, Foyer Group organised a meeting with Neobuild, an innovation hub dedicated to sustainable construction in Luxembourg.

- Objective: to better understand the challenges associated with climate change and extreme weather events.

Foyer Group continues to:

- Monitor developments in sustainable construction and climate prevention.
- Explore how its insurance products can better integrate prevention.
- Maintain a dialogue with innovative players such as Neobuild to identify new avenues for collaboration.

INVESTMENTS

Foyer Group carries out a quarterly assessment of Principal Adverse Impacts (PAI), focusing in particular on CO₂ emissions, carbon footprint and carbon intensity. For the second consecutive year, the assessments were carried out using the same tool, clarity.ai, enabling a comparison across two successive financial years (2024–2025) using consistent methodologies (with the exception of one

indicator for which the methodology was adjusted by the provider).

The quantitative results are analysed by members of the *ESG Intergroup Meeting*⁸ using dashboards covering ten impacts deemed relevant. The narrative section has been standardised to ensure consistency, whilst incorporating the specific characteristics of each entity where necessary. The full PAI reports are published on the website.

RAISING AWARENESS OF CLIMATE ISSUES

Foyer Group has an Ecology Working Group (Ecology WG), in which employees lead and develop initiatives related to environmental issues.

This year, the Working Group has focused its efforts on several concrete actions:

- In June, an immersive session was organised in partnership with the local charity *The Blue Mind*. The event included a virtual reality experience allowing participants to explore the depths of the ocean. On this occasion, a donation of €2,000 was made to the charity.
- In December, as part of the CSR Fair, *The Blue Mind* returned to host a conference featuring a practical workshop on measuring water quality in a local watercourse. This initiative provided a concrete illustration of the challenges associated with water pollution. On this occasion, a further donation of €2,000 was made to the charity.
- Promoting cycling: to mark International Cycling Day, the Working Group raised awareness of the benefits of cycling by publishing articles on the internal blog and organising a bike bus to encourage cycling to work.
- World Cleanup Day: the Group took part in this international initiative aimed at making the planet cleaner and greener. A litter-picking event was organised in the industrial estate near the head office, mobilising employees around a local, practical initiative.

8. The ESG Intergroup Meeting is a regular internal meeting to coordinate the preparation of regulatory ESG reports across all Foyer Group entities.

European Mobility Week

In September, Foyer Group took part in European Mobility Week by organising a *Smart Mobility Lunch*. This event provided an opportunity to discover, discuss and test practical solutions for optimising commutes, such as cycling, carpooling and accessibility options. Employees also benefited from practical advice provided by mobility professionals to help make their daily commutes easier.

The initiative attracted a high turnout, with over 200 Foyer Group employees registered, joined by around 150 participants from neighbouring businesses in the Am Bann business park. A highlight was the conference on the 2035 National Mobility Plan, which brought together 150 participants and featured presentations by the Mayor and a representative from the Ministry of Public Transport.

This promotion helps steer daily travel habits towards more environmentally friendly practices, which directly supports climate objectives such as those set out in the 2035 National Mobility Plan.

CLIMATE TRAINING

A comprehensive climate training programme is available to all employees, designed to raise awareness of the impact of the climate crisis. This training is delivered in three phases:

- Phase 1: Understanding – The causes and challenges of climate change;
- Phase 2: Taking Action – Key issues to consider when developing solutions and taking action at various levels;
- Phase 3: Taking action in your role – How to integrate concrete actions into your specific role, with relevant context and advice.

In addition, a mandatory training course on green finance has been developed in-house for all relevant employees.

2.3. Emissions from own operations

Emissions from own operations correspond to greenhouse gases generated directly or indirectly by Foyer Group’s activities.

2.3.1. Climate change policies

An accurate picture of the Group’s CO₂ emissions, both upstream and downstream, remains essential

to understanding the impact and driving the actions necessary to implement reductions. A cross-functional process has been established to calculate the Group’s total emissions. The baseline measurement process involves collecting data from various internal and external sources. An interactive external platform enables employees to upload their data and convert it into greenhouse gas (GHG) emissions.

Foyer Group has developed a carbon footprint methodology document to provide a clear framework for measuring and reporting GHG emissions. This document guides employees in calculating emissions and explains the approach used to communicate the results to auditors, stakeholders and other interested parties. It covers direct emissions (Scope 1), indirect emissions related to purchased energy (Scope 2) and value chain emissions (Scope 3), whilst acknowledging the current limitations in comprehensive Scope 3 reporting and providing transparency on what can be measured today.

With regard to organisational boundaries, Foyer applies the financial reporting method, accounting for 100% of the emissions from entities under its full control. This includes all Luxembourg operations consolidated at the Leudelange headquarters, whilst acknowledging its responsibility for emissions in Belgium and the Netherlands, which are not yet fully integrated into the inventory. Other holding and property companies are also listed but do not generate significant emissions.

Scope 1 and 2 of the Foyer S.A. Group

Gross Scope 1 GHG emissions	2023	2024
Gross (tCO ₂ eq)	245	430
Gross Scope 2 GHG emissions based on location (tCO ₂ eq)	1 660	1 654
Gross Scope 2 GHG emissions based on market (tCO ₂ eq)	1 660	1 654

- **Scope 1:** Direct emissions generated by the activities of the head office in Leudelange (e.g. building heating, fuel consumed by company vehicles).

Scope 1 emissions increased by 75% between 2023 and 2024, due to a change in the calculation method for the fleet of combustion-engine vehicles. In 2023, the data came from the monthly questionnaire completed by employees. In 2024, as this questionnaire was discontinued, the data was reported on an aggregated basis.

- **Scope 2:** Indirect emissions linked to the generation of electricity purchased and consumed by the company.

'Location-based' emissions reflect the electricity actually consumed on our premises and are calculated using the average carbon intensity of the Luxembourg grid. As Foyer sources its electricity exclusively from a local supplier whose contractual mix corresponds to the actual grid mix, the location-based and market-based emission factors are identical.

The complete data for 2025 is currently being calculated and is expected to be finalised in April 2026. They will be included in the next annual report to ensure the accuracy, consistency and traceability of our emissions data.

- **Scope 3:** Indirect emissions related to the entire value chain (upstream and downstream) excluding purchased energy.

Scope 3 emissions have been calculated, but due to persistent uncertainties, they have not yet been included in the published inventory. Further work is underway to improve data quality and transparency, ultimately enabling the publication of Scope 3 emissions with the same level of confidence.

2.3.2. Energy consumption

Energy consumption refers to that required for Foyer Group's own operations. Energy is purchased from an energy supplier that certifies 100% renewable energy where available. The totals in the table below correspond to actual energy consumption figures for 2025 based on meter readings and supplier documentation.

Although no dedicated energy reduction strategy was implemented during the period, several operational factors explain the changes between 2024 and 2025. Total energy consumption fell by 8.36%, mainly due to an 11.34% drop in electricity consumption, partly linked to the outsourcing of the data centre and more

prudent daily energy use. Gas consumption rose slightly by 3.66%, a change attributable to operational or climatic factors rather than a strategic choice.

Total energy consumption:

	2024 MWh	2025 MWh	Variation %
Total electricity consumption	3 986	3 534	- 11,34%
Total gas consumption	989	1 025	+ 3,66 %
Total energy consumption	4 974	4 559	- 8,36 %

3. S1: COMPANY WORKFORCE

3.1. 3.1. Review of social impacts, risks and opportunities for employees in 2025

The social impacts, risks and opportunities relating to employees identified by Foyer Group are presented below.

To understand the process followed to select the impacts, risks and opportunities: see ESRS 2 section 1.6.3. It is important to note that these elements are presented in their raw form, i.e. without taking into account measures already in place to mitigate impacts or reduce risks.

Social impacts, risks and opportunities relating to employees:

- Ensuring equal opportunities and promoting an inclusive working environment (Opportunity);
- Collective bargaining and social dialogue;
- Prevention of harassment and discrimination;
- Skills development and training;
- Health and safety at work;
- Psychological safety.

As part of the annual review of impacts, risks and opportunities, all topics identified in 2024 were re-examined, with particular attention paid to those close to the materiality threshold. None of these topics crossed this threshold during the financial year.

The opportunity already identified as material has seen its likelihood change: *Ensuring equal opportunities and promoting an inclusive working environment*. Its likelihood has increased, reflecting a strengthening of the positive momentum currently underway. This development reflects Foyer Group's reinforced commitment to diversity and inclusion, now a central pillar of the new CSR strategy. Several concrete initiatives support this ambition, notably the signing in 2025 of the IMS Diversity Charter, which marks an important milestone in commitments in this area.

Furthermore, a new challenge has emerged regarding the potential effects of technological change on employment. This is not an identified risk linked to artificial intelligence as such, but rather a consideration of the potential impacts on employees in terms of job security and, indirectly, on the Group's image and reputation. This potential risk is still at a very preliminary stage and is not considered a proven threat. It will nevertheless be monitored in the coming financial years in order to anticipate possible developments and their implications.

3.2. Management of social issues for employees

Collective bargaining and social dialogue

Foyer Group is committed to complying with all legal obligations governing collective bargaining and social dialogue.

Foyer Group's insurance entities are members of the ACA (Association of Insurance and Reinsurance Companies) and apply the collective labour agreement concluded on 4 June 2024 with the social partners. This guarantees a set of rights relating to working conditions for all employees in the sector.

Foyer Group fully respects its employees' right to join a trade union; they may join ALEBA, the LCGB or the OGBL.

In accordance with legal provisions, each entity within the Group establishes a staff representative body where required. These committees play a vital role: they represent employees, defend their interests regarding working conditions, job security and social status, and put forward proposals for

discussion with management or Human Resources. They also ensure equal treatment of employees in terms of access to employment, training, career progression, pay and working conditions.

Risk assessment and management

In accordance with the current regulatory framework, Foyer Group carries out a risk assessment. Every three years, in collaboration with the occupational health service, Foyer Group completes a risk inventory statement for workstations submitted to the health department. Every accident is reported to the Accident Insurance Association (AAA) and is systematically analysed by the Health and Safety Advisory Committee, chaired by Foyer Group's designated representative and comprising representatives from human resources, safety, staff, general services, IT, risk management and CSR.

Regulatory compliance

Luxembourg has enacted a law on the accessibility of premises open to the public, which came into force on 1 July 2023, requiring compliance by 1 January 2032 at the latest. In this context, Foyer Group has appointed an accessibility auditor to certify that the head office complies with the legal requirements. In 2025, the Group identified how to comply with the Act of 7 July 2022 on the accessibility of premises open to the public. An action plan is currently underway.

Accessibility and specific building facilities

The headquarters in Leudelange is equipped with universal access and all facilities meet regulatory health and safety requirements. In collaboration with the ASTF (Association for Occupational Health in the Tertiary and Financial Sectors), workstations for employees with disabilities or specific medical needs are adapted (ergonomic desks, footrests, adapted IT equipment).

3.2.1. Employee policies

Foyer Group is guided by a set of policies designed to ensure a responsible, fair and employee-friendly working environment. These policies provide an essential framework for structuring our HR practices and supporting our social commitments.

Right to disconnect policy

Foyer Group has introduced a general procedure on the right to disconnect, in accordance with the Act of 28 June 2023 and the Collective Agreement for Employees of Insurance Companies. Applicable to all employees and all entities, whether working on-site or remotely, it regulates the use of digital tools outside working hours in order to ensure that rest periods are respected, and a healthy work-life balance is maintained.

This policy is overseen by the Human Resources team and approved by the Group Executive Committee. The procedure is reviewed every three years and is available to all in the central 'My Policies' repository on the intranet portal. It is accompanied by awareness-raising measures and best practices designed to ensure its effectiveness and to promote a respectful and sustainable working environment.

Combating psychological and sexual harassment

Foyer Group has a general procedure to combat psychological and sexual harassment. This procedure aims to ensure a respectful and safe working environment by preventing and effectively addressing cases of harassment.

This policy, which applies to all employees and entities, is overseen by the Human Resources team and approved by the Group's Executive Committee. It is reviewed every three years to ensure its relevance and effectiveness. Employees have access to several internal reporting channels, with a guarantee of absolute confidentiality. The procedure has been communicated via an article published on the intranet and is available to all in the central *My Policies* repository on the intranet portal.

Reporting channels and protection guarantees

Access to reporting channels for raising concerns fosters a culture of fairness and protection. It enables people to seek help when they feel their rights have been violated.

If an employee believes they have been the victim of harassment or another form of injustice, they may:

- Consult the procedure on psychological and sexual harassment, which explains the process to be followed in such situations;
- Make an official report to their HRBP (Human

Resources Business Partner);

- Contact the staff representative body;
- Use the anonymous *Whistleblowing* channel (see G1 on business conduct).

Foyer Group's Human Resources Department introduces the company to new recruits during an induction day, together with the staff representatives. During these induction days, these reporting channels are explained. An e-learning course is then made available to them so that they can find the relevant contacts.

Reporting and resolution

Every report, regardless of the internal channel chosen, is investigated. This investigation may be conducted by the Compliance department if the report concerns behaviour detrimental to business conduct, or by Human Resources in the context of employee wellbeing.

Foyer Group's general procedure against psychological and sexual harassment provides for the option for the employee to choose to resolve the conflict with the accused person or to request that the procedure continue, which will result in an investigation by a member of the Human Resources Department. The situation may be resolved at any time by mutual consent between the employee and the alleged perpetrator. Foyer Group promotes integrity as a core value and, through this, encourages communication in conflict situations, so that problems can be resolved together, progress can be made and lessons can be learnt. Should an employee be dissatisfied with the handling of their report, they are invited to contact the Labour and Mines Inspectorate, which will take charge of the case.

Protection against retaliation

For the employee to be protected against retaliation, two conditions must be met:

- The whistleblower has reasonable grounds to believe that the information reported regarding the violations was true at the time of the report and falls within the scope of the procedure;
- The whistleblower made the report through the internal reporting channels..

Retaliatory measures are strictly prohibited. To ensure compliance with this prohibition, Foyer Group

has established internal mechanisms to handle complaints. Firstly, the principle of confidentiality is guaranteed throughout the procedure. In the event of a report concerning a professional obligation relating to the fight against money laundering and terrorist financing, the whistleblower has the option of not disclosing their identity. Apart from this specific case, reports are submitted anonymously. Only the Compliance department may access the whistleblower's personal information as part of Foyer Group's *whistleblowing* procedure. If the whistleblower has chosen another internal channel, the person receiving the report must also respect the principle of confidentiality. The identity of the whistleblower is never disclosed unless they have given their express consent.

Subsequently, once reporting procedures are in place, whistleblowers are kept informed in writing of the follow-up to the report, including the results, in particular the measures taken to rectify any wrongdoing. As part of adequate protection, the whistleblower may be monitored to ensure they have not suffered any reprisals. In cases of psychological harassment, at the conclusion of the designated committee's investigation, authorised persons, including the whistleblower, may obtain details of the investigation.

3.2.2. Actions to manage impacts, risks and opportunities

In 2025, Foyer Group strengthened its management of social impacts, risks and opportunities through several initiatives. These actions aim to sustainably improve working conditions, support skills development, promote diversity and ensure a safe, inclusive and engaged working environment. They reflect the Group's commitment to fully integrating social issues into its strategy and into the daily experience of its employees.

HEALTH AND SAFETY

Foyer Group's ambition is to create a climate of trust and to strengthen everyone's commitment and satisfaction.

Health and safety prevention and awareness initiatives

To promote a safe and healthy working culture, Foyer Group has implemented various initiatives.

Key health and safety initiatives:

	Health and Wellbeing Working Group: annual activities to raise awareness and promote health, including the fight against cancer
	Safety Day: A day dedicated to Safety, Health and Wellbeing with workshops and mini conferences
	Safety Minute: Internal videos (2-3 per year) to help develop the right reflexes in emergencies
	Building tour: presentation of safety measures for new arrivals
	Talks at the CSR fair: External experts on health and wellbeing topics
	Eye and hearing tests: Preventive screening and personalised follow-up for 60 employees
	Flu vaccination: Flu jabs offered on-site (120 participants)

First aiders for mental and physical health

As part of our prevention and protection policy, 40 employees have received first aid training, delivered in English and French. In addition, a mental health underwent specialist training to ensure appropriate support in this sensitive area. Finally, every employee has a badge with an emergency number on the back, guaranteeing immediate access to assistance in the event of a critical situation.

Medical check-up for the over-50s

Foyer Group offers its employees aged 50 and over the opportunity to undergo a comprehensive medical check-up, entirely free of charge, supervised by the ASTF's occupational health service. This check-up is tailored to the individual's age, gender, medical history and occupational activity, and helps to identify general health conditions to which each person may be susceptible.

Personal data collected as part of this check-up is treated as strictly confidential, and the results of the medical tests are analysed exclusively by the occupational health services.

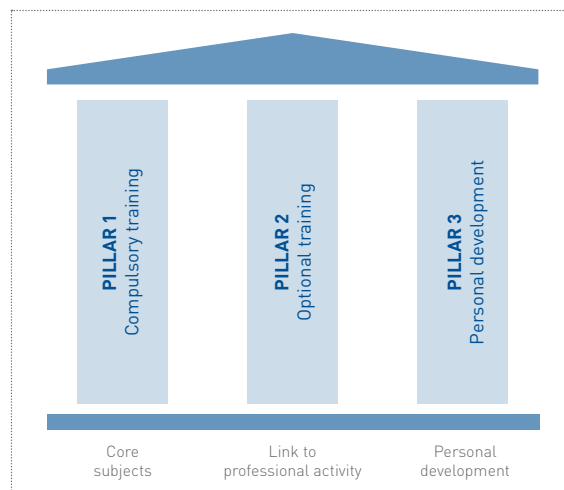
Remote working

Foyer Group aims to offer employees flexibility that promotes safety, health and well-being. Foyer Group has introduced a remote working scheme allowing up to two days of remote working per week for residents and non-residents (within the limits of the days set by Luxembourg's bilateral agreements with, in particular, France, Belgium and Germany). This scheme sets out rules concerning health and safety at work, data protection, confidentiality, trade secrets and IT security. Details of this policy have been communicated via the intranet and are stored centrally to ensure universal access.

TRAINING AND SKILLS DEVELOPMENT

Training plays a vital role within Foyer Group. In addition to a permanent programme, specific training pathways have been created and rolled out, tailored to different profiles based on role, experience or professional needs. In accordance with the insurance sector's collective agreement, every employee is entitled to 40 hours of training per year.

Foyer Group offers three pillars of training:



Highlights of the 2025 training programme

To support the continuous development of skills and address current challenges, Foyer Group offers a varied range of training courses each year. Below are some highlights of the training programme.

Key training courses introduced in 2025:

Fraud and Risks Compulsory e-learning for all (2 hours)	Fraud Face-to-face 23 sessions (2 hours)	Diversity and Inclusion Face-to-face for new arrivals (2 hours)

These initiatives reinforce the Group's commitment to promoting a safe, ethical and inclusive working environment.

A range of new initiatives has been added to the programme, including a pilot phase of the Diversity Mural and specialist training on financial markets with an ESG component. There was also a celebration of Mental Health Day featuring two talks (on sleep and stress management).

Further information on the Fraud training is provided in section G1. Details on the diversity and inclusion training are available in the section below.

Participant tracking mechanism

Communications relating to the training programme are sent by email (invitations and reminders). Employees who have not completed the training automatically receive three reminders to ensure effective follow-up.

DIVERSITY, INCLUSION AND PREVENTION OF DISCRIMINATION

Signing of the Inspiring More Sustainability (IMS) Diversity Charter

In 2025, Foyer Group signed the IMS Lëtzebuerg Diversity Charter, affirming its commitment to promoting equal opportunities, respect for differences and inclusion within its organisation. This commitment reflects a strong desire to strengthen social cohesion and to value the richness represented by the diversity of its employees' profiles, backgrounds and skills.

The Charter is based on six key principles that signatories undertake to respect, including valuing differences related to age, gender, disability, ethnic origin, nationality, religion or sexual orientation.

As a signatory, Foyer Group is committed to implementing concrete measures to promote equal opportunities, prevent discrimination and encourage inclusive practices in recruitment, career development and day-to-day culture.

Foyer Group agrees to share its best practices, participate in dedicated events and report on its progress, thereby contributing to a more inclusive and socially responsible working environment in Luxembourg.

Prevention against discrimination
Discrimination in recruitment

Foyer Group's Human Resources Department promotes equal opportunities in its remuneration policy and candidate selection. Foyer Group's recruitment decisions are made on a non-discriminatory basis, regardless of age, gender, nationality, health status, disability, religion, sexual orientation or marital status.

Luxembourg Women in Finance Charter

In 2022, Foyer Group signed the *Luxembourg Women in Finance Charter*, affirming its commitment to promoting gender diversity and equal opportunities in the financial sector.

A significant increase in percentage terms has been observed, bringing the organisation substantially closer to its targets. The same targets have been maintained for 2028.

Progress in 2025:

	Situation as at 31 December 2022	Situation as at 31 December 2024	Situation as at 31 December 2025	Target as at 31 December 2028
Boards of Directors	16 %	18 %	23 %	30 %
Executive Committees	20 %	17 %	32 %	35 %
Senior management	17 %	29 %	28 %	35 %

These figures include all Luxembourg entities of Foyer Group.

Women's Career Mentoring Programme

Foyer Group has launched the Women's Career Mentoring Programme to encourage and support women in progressing to roles with greater responsibility. This initiative provides a structured framework in which experienced mentors share their expertise and support participants in developing their skills, confidence and career progression. The aim is to promote equal opportunities, increase the representation of women in leadership roles and contribute to an inclusive and sustainable culture within the Group.

Number of women who have completed this programme:

	2023/2024	2025
Number	10	15

These metrics include all Luxembourg entities of Foyer Group.

Training for all new recruits

To support its new employees, the Group offers a two-hour face-to-face training session covering key topics such as diversity within Foyer, the principles of Diversity and Inclusion, disability awareness, and understanding prejudice, bias and stereotypes. This training aims to reinforce the Group's commitment to a respectful, inclusive and collaborative working environment. In 2025, 35 employees were trained. Through these initiatives, Foyer Group fosters an environment where everyone can thrive and contribute fully to collective success.

Diversity Week in 2025

In 2025, Foyer Group took its commitment to inclusion to a new level by organising a Diversity Week, bringing together employees, trainees and guest speakers for discussions and a variety of activities. The programme featured immersive experiences such as *Handi Reality*, offering a better understanding of the daily lives of people with disabilities, as well as the serious game *Let's Play Equal* on justice, equity and inclusion. Insightful talks provided powerful perspectives on the realities faced by refugees and the value of diversity. The interactive awareness-raising session *Let's Talk About Racism* and the cookery workshops rounded off this week full of discoveries. These initiatives helped to open up dialogue, strengthen collective understanding and reinforce the culture of inclusion within Foyer Group.

Fit4Inclusion

Foyer Group is proud to be actively participating in the Fit4Inclusion programme, a national initiative aimed at promoting inclusive recruitment and -support people with disabilities or those undergoing career transition. By committing to this project, Foyer Group reaffirms its commitment to the values of diversity and inclusion and helps to strengthen a responsible and open corporate culture, recognised by its employees, partners and customers.

Breakdown of employee diversity by age

Employee age groups:

Under 30	30-50	Over 50	Total
126	622	262	1 010
12,48 %	61,48 %	26,04 %	100 %

These figures include all Luxembourg entities of Foyer Group.

Handi Engage

In addition to the measures already in place to ensure a healthy and safe environment, in 2025 Foyer Group joined the Handi Engage initiative, a collective programme aimed at strengthening the inclusion of people with disabilities in the workplace and improving accessibility in the working environment.

The programme's core pillars:

			
Training	Assessment of practices	Inter-organisational collaboration	Implementation of an action plan

This initiative represents a significant step forward in a comprehensive approach to health, safety and wellbeing, by extending the scope to include inclusion and non-discrimination.

Actions taken in 2025:

Serenity Room

Opened in 2025, this space for rest and tranquillity is available to breastfeeding mothers, employees returning to work after a long-term illness, or anyone requiring a quiet environment.

Digital accessibility and inclusive recruitment

To ensure that recruitment and career management practices are fully accessible and promote equal opportunities, Foyer Group incorporates a digital accessibility component into its HR tools and processes. At the same time, the Group develops inclusive job advertisements, drafted in such a way as to encourage a diverse range of applications and avoid any potential bias.

Foyer Group is working to make its websites accessible to people with specific needs (colour blindness, colour contrast issues, epilepsy, etc.). Foyer Group aims to comply with the RAWeb v1 standard. Audits of the Group's websites have been carried out by employees certified in digital accessibility to analyse their level of accessibility and suggest improvements.

The main results and progress of this initiative in 2025 are:

- 4 advisors in digital, 2 deputies and 1 Group lead;
- 80%: new average website compliance score (previously 40%, target 100%).
- 15 people trained in digital accessibility;
- 10,000 criteria assessed since the initiative began.

3.3. Employee engagement

Intranet portal

Foyer Group regards its employees as its most valuable resource and implements a robust internal communication strategy. This strategy includes, in particular, encouraging employees to freely express their opinions to colleagues in senior positions.

The main channel of communication with employees is centralised via the intranet portal. Numerous communications are published there in the form of articles, blogs and news briefs, containing a wide variety of information covering all aspects of

company life, from messages from management to general news covering topics of common interest to the company and its employees. This information is provided in French and English. Weekly updates and fortnightly newsletters are sent to employees by email and link back to the intranet portal.

Foyer Group's intranet portal provides easy access to all policies and procedures on a dedicated page. It also provides access to a training library covering the requirements expected in terms of professional development, conduct, knowledge and compliance with regulatory obligations.

Évènements pour les employés

Le Groupe Foyer organise des évènements réunissant tout ou partie des employés, selon les thèmes abordés, allant du banquet de fin d'année en passant par des présentations ponctuelles et une journée à caractère familial pour les enfants. De plus, chaque équipe dispose d'un budget défini pour organiser une activité de team building par an.

Dialogue avec la délégation du personnel

Le Groupe Foyer soutient, facilite et s'engage continuellement avec la délégation du personnel lors de réunions de base tenues 4 fois par an et ce en plus des nombreuses réunions dédiées aux groupes de travail sur des thématiques spécifiques.

La délégation du personnel du Groupe Foyer est impliquée dans toutes les thématiques liées au personnel, pour discuter, analyser et trouver des solutions ensemble. Son rôle et l'avancement des sujets sont communiqués aux employés via des réunions avec la Direction et des newsletters mensuelles accessibles à tout moment, ainsi que quatre afterworks organisés chaque année.

3.4. Employee profile

Breakdown by geographical area and type of contract:

	Luxembourg	Belgium	Netherlands	Total
Number	1 010	98	10	1 118
Permanent staff	969	98	10	1 077

Temporary staff	41	-	-	41
Employees working unpaid hours	-	-	-	-
Full-time employees	820	74	8	902
Part-time employees	190	24	2	216

These figures include all entities within Foyer Group.

Breakdown by gender and contract type:

	Women	Men	Other	Not stated	Total
Number	530	588	-	-	1 118
Permanent staff	510	567	-	-	1 077
Temporary staff	20	21	-	-	41
Number of employees unpaid hours	-	-	-	-	-
Full-time employees	360	542	-	-	902
Part-time employees	170	46	-	-	216

These metrics include all entities within Foyer Group.

Departures and turnover rate

The total number of employees who left their jobs in 2025, either voluntarily or due to redundancy, mutual agreement, retirement or death, is 108.

The turnover rate for 2025, i.e. the number of departures divided by the average number of employees and then multiplied by 100 to obtain the departure rate, is 9.85%.

The number and turnover rate for 2025:

Indicators	Number or percentage
Number of employee departures	108
Turnover rate	9,85 %

These metrics include all entities within Foyer Group.

3.5. Characteristics of external workers included in the company's workforce

External workers forming part of the company's workforce are predominantly trainees.

Number of external workers:

Indicators	Number 2024	Number 2025
Interns (Luxembourg)	41	46
Self-employed workers (Luxembourg)	-	14

A correction has been made regarding the number of trainees in 2024: the previously announced figure of 50 has been adjusted to 41.

These metrics include all Luxembourg entities of Foyer Group.

3.6. Training and skills development metrics

In terms of training and skills development, the key metrics are as follows:

Training metrics:

Indicators	Women	Men
Training courses attended by employees	25,475 hours	
Average hours per employee	25 hours	
Average hours per gender	23 hours 38 minutes	26 hours
Participation rate in total training by gender	49%	51 %
Total number of hours	9,869 hours	12,403 hours

Insurance agents		
Training courses attended by insurance agents	15,350 hours	
Average hours per insurance agent	27 hours 36 minutes	

Insurance employees and agents		
Participation	Employees 57 %	Agents 43 %

These figures include all entities within Foyer Group.

Participation rates in appraisals:

	Employees	External workers included in the workforce
Participation rates in regular performance and career development reviews	100 %	0 %

These metrics cover all Group entities.

3.7. Health and safety metrics

In terms of training and skills development, the key metrics are as follows:

Health and safety metrics:

Indicateurs	Percentage of total 2024	Percentage number 2025
Percentage of employees covered by a health and safety management system that complies with legal requirements and/or recognised standards	100 %	100 %
Number of employee fatalities resulting from work-related accidents or work-related health issues	-	-
Number of deaths among self-employed workers resulting from work-related accidents or work-related health problems	-	-
Number of cases recorded as work-related accidents	9	15
Rate of recorded workplace accidents among employees	0,93 %	1,48 %
Number of days lost due to workplace accidents, accidental deaths, work-related health problems and deaths resulting from such health problems	32	45

Due to a human error, a correction has been made to the workplace accident rate for 2024: the previously announced figure of 1.49% has been adjusted to 0.93%.

These metrics include all Luxembourg entities of Foyer Group.

3.8. Work-life balance metrics

Employees' work-life balance is a priority, as demonstrated by full respect for their right to family leave, in accordance with the insurance sector collective agreement. All Foyer Group employees are eligible for this.

Work-life balance metrics:

Type of leave	Women		Men	
	Number	Percentage	Number	Percentage
Caregiver leave	1	0,09 %	-	-
Maternity and paternity leave	25	2,38 %	8	0,76 %
Parental leave	31	2,95 %	35	3,33 %
Carer's leave	6	0,53%	4	0,35 %
Leave for reasons of force majeure	-	-	-	-
Leave for family reasons	79	6,93 %	60	5,26 %
Total	142	12,87 %	107	9,71 %

These metrics include all Luxembourg entities of Foyer Group.

3.9. Remuneration metrics

A net reduction in the gender pay gap was observed in 2025, falling from 19.5% to 16.49%, reflecting significant progress in pay equity.

The gender pay gap:

Metrics	2024	2025
Gender pay gap	19,50 %	16,49 %

These figures include all entities within Foyer Group.

The gender pay gap refers to the difference in the average gross hourly pay between female and male employees, expressed as a percentage of the average pay of male workers. The calculation is based on the actual annual hours worked and reported to the Joint Social Security Centre.

The remuneration bases used are basic gross monthly salaries and their ancillary payments (overtime, monthly allowances, etc.), the thirteenth month's salary, and the tax assessment of monthly benefits in kind.

This gap stands at 16.49% for 2025 and is lower than that of the Luxembourg financial sector, which was 19.5% in 2023 (source: Eurostat). This gap is explained by the fact that management or senior roles, which are by nature better paid, are predominantly held by full-time male employees.

To reduce this gap, Foyer Group has taken the following initiatives:

- Signing the *Luxembourg Women in Finance Charter* and setting targets;;
- "Women's Career Development" training programme aimed at encouraging women to take on positions of responsibility.

4. S4: CONSUMERS AND END USERS

As an insurance and wealth management group, Foyer Group's mission is to protect individuals, businesses and institutional investors against unforeseen events. This mission requires a detailed understanding of customers' expectations, needs and concerns.

4.1. Interests and perspectives of consumers and end users

As part of its Customer Focus and Quality strategy, Foyer Group places central importance on active listening, transparency and continuous improvement. The structured management of customer feedback – whether in the form of feedback, surveys or complaints – is a key lever for building trust, improving services and ensuring a responsible and consistent customer experience.

Ensuring transparent and fair handling of complaints

Foyer Group is subject to a set of legal obligations⁹ aimed at ensuring the rigorous, fair and traceable handling of customer complaints. Foyer Group fully complies with all these obligations, which form an essential foundation of its governance and commitment to protecting customers' interests.

In this context, several key mechanisms have been put in place:

Complaints register

- Maintenance of a complaints register;
- Existence of a dedicated complaints management function.

Annual reporting

- Production of an annual report on customer complaints;
- Submission of the report by the end of March N for the year N-1.

Alternative dispute resolution

- Compliance with the regulation on alternative dispute resolution;
- Compliance with a maximum time limit of 30 days for the handling of the complaints concerned.

Complaints management policy

- Implementation of a formal complaints management policy;
- Transparent communication of the complaints handling procedure (website and terms and conditions).

Collection and analysis of customer feedback

Beyond regulatory obligations, Foyer Group has implemented a structured approach to collecting and analysing customer feedback. This feedback comes from various channels: complaints, *Voice of the Customer* surveys, day-to-day interactions, and other forms of feedback. This diversity enables us to quickly identify pain points, detect emerging trends and guide the implementation of targeted corrective actions.

Continuous improvement and optimisation of processes

Lean management methods, now firmly established within Foyer Group's practices, have enabled the

optimisation of internal processes, improving both quality and operational efficiency. For example, following feedback highlighting excessively long processing times, teams reorganised processes to reduce delays and improve customer satisfaction.

Employees are encouraged to propose and implement continuous improvement initiatives, ensuring constant enhancement of service quality and better anticipation of future needs.

4.2. Review of consumer-related impacts, risks and opportunities in 2025

Following a review of Foyer Group's value chains and impacts, risks and opportunities, conducted in collaboration with the risk management team and the CSR department, the consumer-related impacts, risks and opportunities remained unchanged. Issues close to the threshold were reassessed, without crossing it.

To understand the process followed to select impacts, risks and opportunities: see ESRS 2 section 1.6.3. It is important to note that these elements are presented in their gross form, i.e. without taking into account measures already in place to mitigate impacts or reduce risks.

The main risk relating to consumers

- Penalties for non-compliance with confidentiality obligations.

Potential material negative impacts relating to consumers

- Impact on policyholders' privacy in the event of a data breach.

4.3. Management of impacts, risks and opportunities

4.3.1. Policies relating to consumers and end users

Foyer Group has a data protection framework compliant with the GDPR, structured around three main policies:

- General data protection policy;

9. Based on CAA Circular 14/1 and the EIOPA-BoS-12/069 FR guidelines (see details in Appendix 1).

- Data Protection Officer (DPO) Policy;
- Data Breach Management Procedure.

General Data Protection Policy

Foyer Group's general data protection policy concerns the processing of data relating to natural persons. The processing of natural persons' personal data within the Group is governed by a separate policy. This policy sets out the principles and guidelines for the protection of personal data in all processes, including personal data collected on or via the Group's websites.

The policy, issued in accordance with Article 24 of Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, known as the GDPR, explains the consumer data that the Group may collect and that the Group does not collect special categories of personal data as referred to in Article 9 of the Regulation.

The policy covers topics such as the purpose and responsibility for data processing, storage, rules on transfer to third parties, the right to access and rectify data, security and data recipients, the processing of personal data presenting high risks to consumers, the appointment of a Data Protection Officer and the resolution of disputes.

This general policy is centralised within the Compliance Department under the responsibility of the General Counsel, who has overall responsibility for compliance oversight. It applies to all entities within Foyer Group. Specific provisions may apply to CapitalatWork S.A., Nexfin S.A. and Dynamic Vectors S.A. due to their business activities and the applicable regulations. This policy is reviewed annually.

Data Protection Officer (DPO) Policy

The Data Protection Officer Policy sets out the scope of application, the role, the areas of application, the remit of the role, interaction with other functions, resources, powers and duties.

This general policy is centralised within the compliance department under the responsibility of the General Counsel, who has overall responsibility for compliance oversight. It applies to all entities within Foyer Group, with the exception of Dynamic

Vectors S.A. and CapitalatWork S.A., which have their own DPO.

This policy is published on the Group's intranet portal and is reviewed every three years.

Data Breach Management Procedure

Foyer Group has adopted a policy that applies to all entities.

Foyer Group may need to deal with data breaches when, for example, servers encounter an IT problem. The DPO is informed of every data breach by the operational teams so that it can be dealt with as quickly as possible. Each data breach is the subject of a report that helps determine the impact on the individuals concerned. Where the data breach poses a risk to Foyer Group or its customers, the DPO has 72 hours to notify the National Commission for Data Protection (CNPD).

4.3.2. Engagement process with consumers and end users

Foyer Group has put in place processes that enable open communication with customers. This includes feedback channels through which customers and end users can raise concerns and receive prompt responses.

The various ways in which customers can contact Foyer Group regarding their personal data:

			
Foyer Group general contact channel	Email to data protection officer @foyer.lu	Write to the Group Data Protection Officer: Foyer, 12 rue Léon Laval L-3372 Leudelange, L-2986 Luxembourg	Fill in the contact form – Privacy Policy section of the public website

Any queries or other issues raised will be answered without delay. The primary responsibility for communication lies with the DPO, who is responsible for data protection and information security, with the support of other experts where necessary.

4.3.3. Remedial procedures

Foyer Group is committed to rectifying any negative impact relating to the confidential information of customers and end users. It is important to Foyer Group that customers and end users understand how their confidential data is processed and that they have control over their data by exercising their rights. This includes clear and understandable privacy policies and easy-to-use contact channels. The operating principles are applied equally to all customers and end users. Remedial measures are taken in accordance with the operating principles.

Foyer Group provides contact channels through which parties can raise their concerns and ensure that these concerns are dealt with appropriately. In the event of a data breach, Foyer Group contacts each end user personally and informs them as required by the General Data Protection Regulation.

4.3.4. Actions relating to consumers and end users

Cybersecurity is a central pillar of internal governance and a key element in ensuring data protection, business continuity and customer trust. It is underpinned by a structured framework combining training, awareness-raising and continuous monitoring.

The Group has implemented numerous measures aimed at strengthening information security and protecting customer data.

Measures to ensure the protection of customer data:

			
Cybersecurity as a pillar of governance	Basic training Fundamentals of cybersecurity and data protection	Advanced training Modules on cyber threats	Ongoing awareness-raising and enhanced monitoring

Cybersecurity as a pillar of governance

Cybersecurity remains an essential element of the internal governance framework and constitutes the first pillar of the mandatory training programme (Pillar 1). In addition to the rigorous policies and procedures outlined above, all employees at the

entities in Luxembourg and Belgium must complete this training to ensure a consistent level of awareness and protection across the Group.

Basic training: the fundamentals of cybersecurity and data protection

As part of this programme, employees undertake a module dedicated to the fundamentals of cybersecurity and the protection of personal data. This introductory training provides the essential knowledge needed to understand the challenges, responsibilities and best practices relating to information security.

Advanced training: modules on cyber threats

In addition, employees also undertake specific training on cyber threats. To strengthen their skills, a series of six 30-minute modules was rolled out in 2024, followed by a further six modules in 2025. This content helps to deepen understanding of emerging risks and the appropriate responses to digital threats.

Ongoing awareness-raising and enhanced monitoring

Articles on cybersecurity and additional training courses are regularly featured on the intranet to raise employee awareness. In addition to these two essential pillars for safeguarding the confidentiality of customers and end users, Foyer Group ensures that its information systems are constantly monitored and protected, which is vital to the smooth running of the business as a whole. Regular updates on identified vulnerabilities are also issued to inform staff, boost collective vigilance and enable proactive risk management.

An ongoing commitment to a secure digital environment

This ongoing and structured approach demonstrates a commitment to maintaining a secure digital environment and promoting a strong culture of cybersecurity within the Group. It helps to strengthen collective resilience and ensure the long-term protection of data and systems.

5. G1: GOVERNANCE

5.1. Review of governance impacts, risks and opportunities in 2025

Strong governance is essential to enable the company to identify, assess and manage its material impacts, risks and opportunities, and to ensure that these issues are addressed in a consistent, transparent and responsible manner.

Following the review of value chains and the analysis of impacts, risks and opportunities conducted jointly by Risk Management and the CSR department, governance-related risks have remained stable. Risks close to the threshold were reassessed without crossing it.

To understand the process followed to select impacts, risks and opportunities: see ESRS 2 section 1.6.3. It is important to note that these elements are presented in their gross form, i.e. without taking into account measures already in place to mitigate impacts or reduce risks.

The material risk to the governance of Foyer Group

- The main risk remains sanctions in the event of non-compliance with business conduct standards.

Potential material negative impacts on the governance of Foyer Group

- Loss of trust and deterioration in service quality in the event of a breach of business ethics.

To prevent this risk and impact, the company relies on a strong culture based on Foyer Group's values and on a robust framework of policies and procedures covering, in particular, the fight against fraud and corruption, the prevention of money laundering and terrorist financing, as well as the internal *whistleblowing* scheme.

5.2. Foyer Group culture and business conduct policies

FOYER GROUP CULTURE

Foyer Group promotes a responsible and ethical corporate culture, underpinned by a Governance Charter that governs all management, control and supervisory practices. This Charter defines the Group's operating framework and reflects its commitment to ensuring sustainable growth for the benefit of policyholders, employees, shareholders and society. The governance framework aims to ensure prudent and effective management in compliance with Luxembourg and European regulatory requirements, in addition to the legal and statutory obligations applicable to Foyer S.A. and its subsidiaries.

The Charter applies to all entities within the consolidated scope and to all management bodies, key functions and employees involved in the conduct and control of activities. It ensures strategic and operational consistency whilst respecting the diversity of the Group's structures and business lines.

The Group's governance is based on four key pillars and five corporate values:

- Accountability: which commits everybody to act in the long-term interests of the Group and its customers.
- Transparency: ensured through clear and regular communication between decision-making bodies, regulators and stakeholders.
- Competence: supported by rigorous selection, continuous training and periodic assessment of directors and senior managers.
- Separation of powers: guaranteed by the separation of management, control and supervisory functions.

Foyer Group's corporate values:

				
Excellence	Trust	Innovation	Integrity	Independence

These values, enshrined in the Governance Charter and presented on the Group's website, are consistently emphasised from the moment new employees join the organisation, particularly through the Internal Regulations.

CONDUCT OF BUSINESS

Good business conduct is underpinned by the establishment, observance and implementation of rules, processes and behaviours that ensure responsible, ethical management in compliance with regulatory requirements. This structured approach enables Foyer Group to ensure the integrity of its activities, prevent compliance risks and strengthen the trust of all its stakeholders.

The development, application and regular updating of policies and procedures ensure ethical conduct in all relationships maintained by the Group's entities.

These policies are overseen by the Compliance Department, under the responsibility of the General Counsel, are subject to periodic reviews prior to approval by the Group Executive Committee, and apply to all entities within Foyer Group, with the exception of CapitalatWork S.A. and Dynamic Vectors S.A. All policies are accessible to all employees via the intranet portal.

In accordance with the regulatory requirements applicable to its business, CapitalatWork S.A. has its own policies and procedures, which are developed and updated independently to meet the specific legal obligations incumbent upon it.

Remuneration Policy

Foyer Group's remuneration policy fully incorporates the principles of Corporate Social Responsibility. Common objectives are set for the Directors of the

Group's Executive Committee in line with the cross-functional strategic priorities defined by the Board of Directors of Foyer S.A. in the Business Plan. These objectives may be short-term (annual) or long-term (3 to 5 years), and are adapted and weighted according to the Group's various entities and business lines. The portion of remuneration linked to these objectives is variable, reflecting Foyer Group's commitment to aligning managerial performance with its strategic and responsible priorities.

Two separate policies govern remuneration within the Group: one specific to the Group and another dedicated to CapitalatWork S.A. Each is designed to meet the regulatory requirements applicable to its entity, whilst adhering to the Group's common principles regarding governance and responsible business conduct.

The remuneration policies were approved by the Board of Directors of Foyer S.A. in 2025.

5.3. Prevention and detection of corruption or bribery

COMBATING FRAUD AND CORRUPTION

Foyer Group considers the prevention and detection of fraud and corruption to be an absolute priority. As part of its internal governance framework, the Group has implemented a robust system, formalised in an anti-fraud and anti-corruption policy structured around five steps.

The fundamental pillars of the anti-fraud and anti-corruption policy:

				
Accountability	Prevention	Detection	Treatment	Reporting

This system is based on three lines of control: all employees, the Compliance department in each Group entity, and internal audit.

In addition, the Group has a unit specialising in the detection of external fraud, responsible for identifying, analysing and dealing with attempts at

fraud originating from outside the organisation.

Mandatory training for all staff

In 2025, a new training course dedicated to fraud prevention was introduced. Lasting 45 minutes, it constitutes a mandatory Pillar 1 module, i.e. the highest priority level in our training approach. As such, it must be attended by all internal Group staff based in Luxembourg as well as by members of the administrative and management bodies.

This training is also mandatory for agents of Foyer Assurances S.A., who are fully integrated into the fraud risk awareness and control framework.

This training covers fraud in general terms but also addresses specific aspects so that each department, business line and service can identify the fraud and corruption risks specific to its activities. The objectives of the training are:

- To understand the key facts and definitions;
- To understand how fraud works;
- To detect fraud;
- To reduce the risks of fraud.

COMBATING MONEY LAUNDERING AND TERRORIST FINANCING

Foyer Group complies with regulations on combating money laundering and terrorist financing.

The measures are set out in an anti-money laundering and counter-terrorist financing policy applicable at Group level, and are implemented by each relevant entity through specific procedures and appropriate operational processes (e.g. strict customer due diligence and onboarding procedures, identification and management of money laundering and terrorist financing risks, internal controls and cooperation with the authorities).

The fight against money laundering and terrorist financing is the subject of multiple training courses for all staff members of the relevant entities, with refresher training required annually. The training aims to:

- Understand the key concepts, legal obligations and definitions relating to the fight against money laundering and terrorist financing;
- Identify common mechanisms and patterns of money laundering and terrorist financing;
- Detect warning signs and high-risk situations;
- Reduce the risks of non-compliance by adopting the right reflexes and applying internal procedures.

These training courses are all available on Foyer Group's intranet portal and are mandatory. They may also be delivered in person. The Group's Training Department ensures that every relevant individual successfully completes these training courses.

PROTECTION OF WHISTLEBLOWERS

Foyer Group employees are encouraged to report any irregularities, abuses or acts contrary to the Group's values. The *whistleblowing* procedure ensures that such reports are made in a secure, confidential manner that respects the rights of all stakeholders.

In Luxembourg, the protection of whistleblowers is governed by the Law of 16 May 2023, transposing Directive (EU) 2019/1937 on the protection of persons reporting breaches of Union law. Foyer Group strictly applies these requirements, guaranteeing the confidentiality of the whistleblower's identity as well as full protection against any form of retaliation (see S1 Protection against retaliation). This mechanism ensures a safe environment for reporting any inappropriate or non-compliant behaviour. In 2025, no cases of *whistleblowing* were identified within Foyer Group.

Foyer Group has prepared this report with due regard to the principles of fair, balanced and transparent presentation of information. Since the publication of its first CSRD report in 2025, the Group has developed and refined its reporting framework to better reflect the reality of its activities, its commitments and the progress made.

This process of improvement will continue over the coming years, with the aim of further enhancing the quality, accuracy and relevance of the information made available to its stakeholders.



