

Delivering
meaningful
growth

GBL

ESG

ESG

16. Growing emphasis on ESG

17. Canyon

18. Imerys

ESG

François PERRIN

Head of ESG at GBL



16. Growing emphasis on ESG

A 25-year perspective

Mer de Glace, Chamonix Mt-**Blanc**, 1990's



Mer de Glace, Chamonix Mt-Blanc, 2021

16. Growing emphasis on ESG

Exerting our influence

Our approach

GBL as a
responsible
investor

ESG
integration



GBL as a
responsible
company

Setting
an example

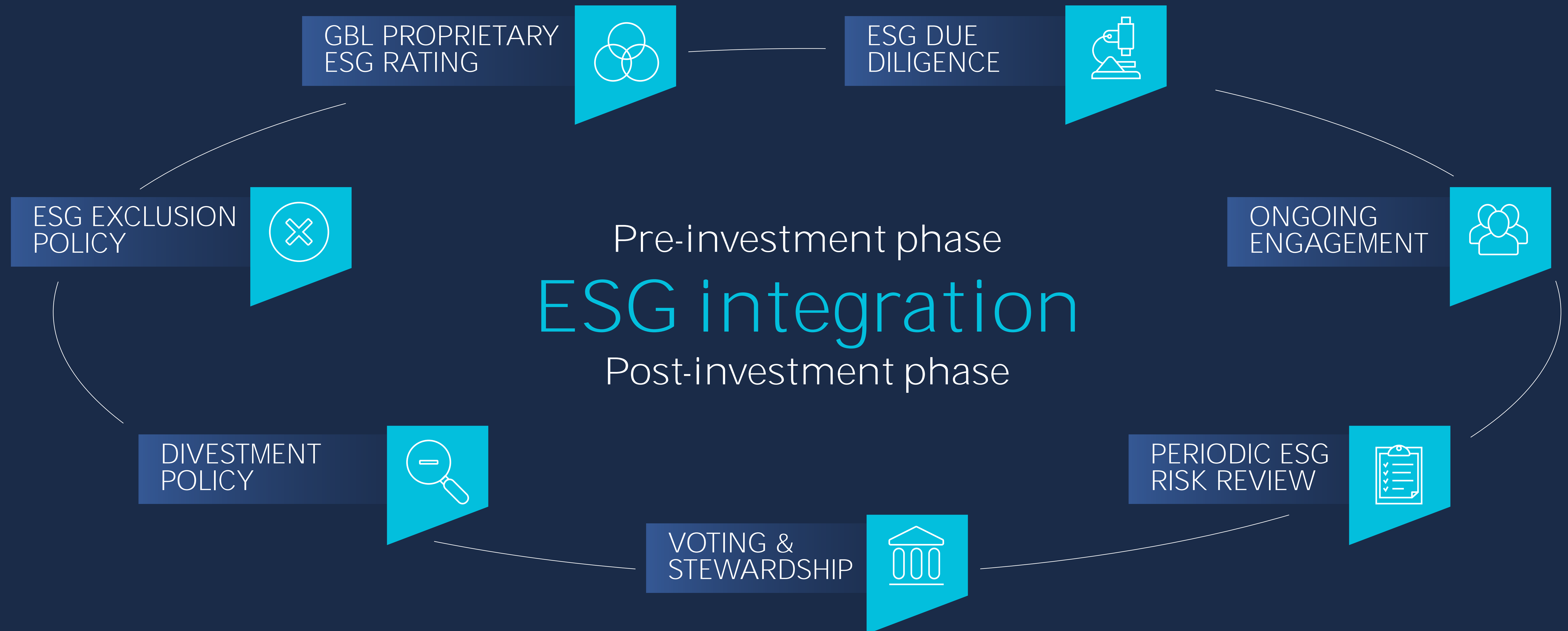


GBL | ACT

16. Growing emphasis on ESG

Fully integrated investment process

ESG integration covering each and every step of the investment process



16. Growing emphasis on ESG

Our edge #1

ESG proprietary framework

Leverage external and proprietary data

- ESG raw data from rating providers (e.g. MSCI, CDP)
- ESG proprietary data:
 - Due diligence
 - Involvement in governance bodies
 - Annual compliance questionnaire
 - AI/Natural Language Processing tools, AI/Big data tools (e.g. biodiversity)

Proprietary rating focusing on 4 dimensions

- External ESG ratings
- ESG controversies
- ESG momentum
- ESG key operational metrics

SASB⁽¹⁾ as a framework

- Focus on materiality



(1) Sustainability Accounting Standards Board

Our edge #2

Annual ESG risk review

Involvement of investment team

- Annual in-depth risk review process involving the entire investment team
- Conclusions reported to the Board of Directors
- Depth of knowledge

Dynamic ESG risk mapping

- Leverage on proprietary data
- SASB & AI natural language processing powered risk identification tools

Ongoing engagement with portfolio companies

- Annual risk review to set the tone for next year key priorities and ongoing engagement



100% coverage
of our portfolio

16. Growing emphasis on ESG

Our edge #3

Engagement as strategic long-term shareholder

Long-term
horizon

Ability to
deploy capital

Institutional
investor status

Reference
shareholder
positions

Seasoned
investment
team

Active involvement
in governance bodies
of participations

One of the
most solid
form of ESG
integration

ESG

Winfried RAPP

CFO of Canyon



CANYON



GBL value added as a long-term investor
(video)

ESG part of GBL's initial
due diligence

ESG a key topic at
Canyon's Strategy Days

Canyon recent achievements

- Organization
ESG network formalised, Head of ESG appointed
- Climate strategy formulation as a support
to customer acquisition and R&D
Corporate and product carbon footprint
- Diversity policy
Long-term success
of in new market segments



Our ambitious ESG roadmap

Governance



GBL as a
responsible
COMPANY

33% INED

Independent Non-Executive
Directors in GBL Board
of Directors, FY2023

33% - 50% INED

Listed assets, % Independent
Non-Executive Directors
in controlled/non-controlled Board
of Directors, FY2025

Addition of INED

Private assets, FY2025

Diversity



33% Women

% in GBL Board of Directors, FY2023

40% Women

% in overall GBL workforce, FY2025

100% coverage with D&I
Policy and KPI in LTIP

Portfolio of participations, FY2025

GBL as a
responsible
INVESTOR

Our ambitious ESG roadmap

Climate



GBL as a
responsible
COMPANY

Climate Neutral company

Commitment to SBTi

Science Based Target initiative, FY2021

50% reduction carbon
emissions

Scope 1 & Scope 2, FY2030

GBL as a
responsible
INVESTOR

100% coverage
SBTi-aligned strategy

Portfolio coverage approach, FY2030

Transparency



SASB ⁽¹⁾, TCFD ⁽²⁾, CDP reporting
FY2021

Data quality assurance
FY2022

SASB ⁽¹⁾, TCFD ⁽²⁾, CDP
reporting
FY2022-23

Data quality assurance
FY2025

(1) Sustainability Accounting Standards Board
(2) Task force on Climate-related Financial Disclosures

ESG

Leah WILSON

Group Sustainability
Vice President
at Imerys





GBL value added as a long-term investor
(video)

Imerys sustainability leadership positioning strengthened by GBL

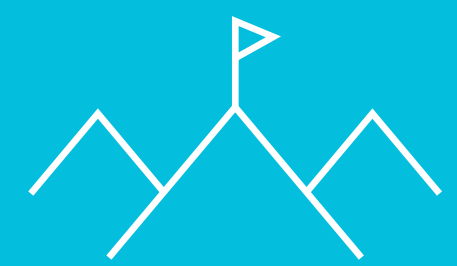
- Board of Directors & ESG referent
- ESG in management KPI
- SustainAgility program
- Product stewardship, climate leadership

Sustainable finance innovation

- Sustainability linked bond

Outlook

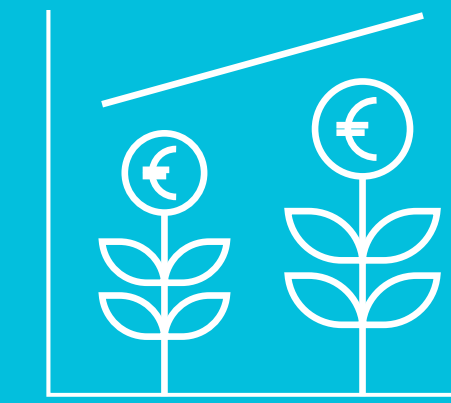
2025–2030 ESG journey



Ambitious
targets



Stewardship
responsibilities



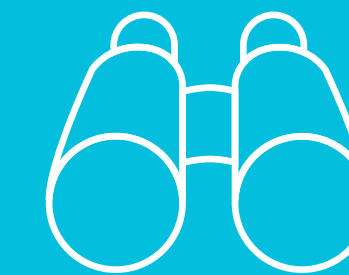
Access to
sustainable
finance



GBL ESG
value added



ESG & NAV



Forward
looking

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