Moria





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EDITORIAL

Bruno Chermette,
CEO of Moria



Responsible-growth drivers, sustainability values and social engagement – these are all areas that today's companies need to be thinking hard about.

Moria is embracing this movement. Keen sensitivity to environmental issues shared by members of the management committee – and supported by our main shareholder - acted as the starting point for a voluntary commitment, which we acted on in November 2021 with the signature of the Agence Lucie Charter. Over the last two years, we have followed the International Organization for Standardization's ISO 26000 guidance on social responsibility. In this, our inaugural corporate social responsibility (CSR) report, we want to share the tangible steps that we took in 2022 and 2023, while setting out our goals for the years ahead.

For over 200 years, Moria has been recognized for its expertise in eye surgery. Our products are intended to treat patients at a time when, as our populations age, low vision is a source of real concern. We are acutely aware of this social responsibility and we are doing everything we can to offer the best possible care to patients, while upholding quality at all times and ensuring that every single one of our products – whether already on the market or under development – is safe.

At Moria, we believe it is vital to instill these values of excellence in all our new team members. Well-being, safety and quality of life at work are among the other issues that we are prioritizing. Our new offices in Massy offer a work environment that is designed to meet the needs and expectations of employees.

We are also taking action at the environmental level. Our carbon assessment, which we conducted in 2022 in partnership with Carbometrix, was a key step in structuring our CSR strategy. It enabled us to draw up an ambitious action plan that we intend to put into practice thanks to the engagement of our management committee and a team of employee ambassadors. We anticipate that these efforts will begin to bear fruit in 2025.

When reviewing the sector data shared by Carbometrix, I was struck by how little mention there was of carbon footprint measurements in our industry. It would be wonderful if our competitors were to take on this issue, because the emulation effect generated through shared solutions and collective progress will help us all to be more efficient. Government recognition of CSR commitments is another critical factor in keeping us all moving forward on the right track. **Together.**



PART 1

MORIA, 200 YEARS OF EXCELLENCE AND INNOVATION ART

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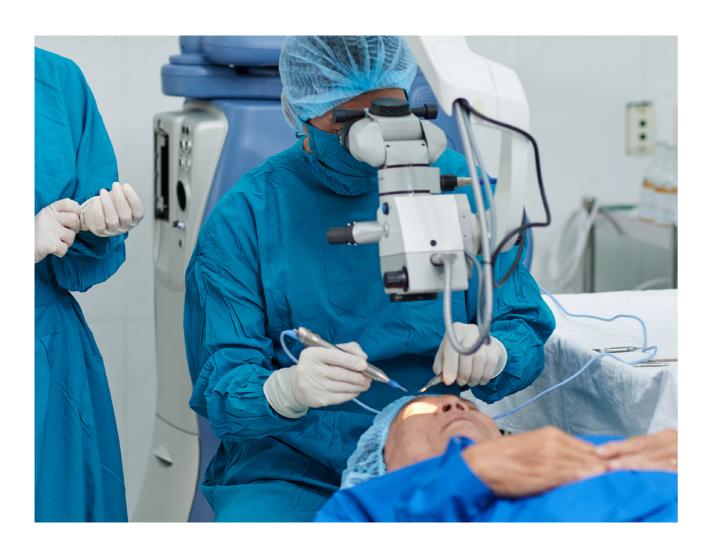
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Founded in France in 1820, Moria is recognized for its know-how in manufacturing ophthalmic microsurgery instruments, as well as equipment for refractive and cornea transplant surgery.

Since the very beginning, Moria has been an expert in eye surgery. The quality of our products, which are designed to adapt to surgical practices and techniques in different countries, has garnered international recognition. In fact, we generate 90% of our revenue abroad, which is a rare feat for a French small business.

Our longevity stems partly from our capacity for innovation: Moria was involved in the earliest advances in eye surgery and we have continually grown our know-how over time to keep pace with the latest surgical techniques. Today, Moria works with leading experts around the world through a direct **presence** in five countries – France, Italy, Spain, the United States, Japan and China – and a network of more than 80 distributors.

Harnessing this expertise, Moria covers a broad spectrum of ophthalmology activities, from cataract and retinal surgery to refractive surgery and cornea transplants.







The Bourbon-l'Archambault plant, located in the Allier region of France, is the company's historical and industrial center. The manufacturing facility in Antony was recently closed and moved to Bourbon-l'Archambault to boost efficiency.



The Ponte San Nicolò facility in Italy following the acquisition of Alchimia srl in 2022. This location is devoted to manufacturing ophthalmic products intended primarily for retina surgery and cornea transplants.

Senior management and much of the support staff (35 people) relocated to the Massy site in July 2023. The new offices are easily accessible by public transport and offer employees a comfortable and welcoming work environment.



PART 2

MORIA, A VISION THAT SERVES SUSTAINABILITY ART

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A HOLISTIC VIEW OF CSR

Since 2018, we have stepped up efforts to meet our corporate responsibility commitments.

From an environmental perspective, a key component in implementing Moria's CSR strategy has been the preparation of a decarbonization plan that will cut greenhouse gas emissions by 14 points by 2027, even as the business expands.

On a broader level, Moria's environmental impact is occupying a growing place in the group's strategic decisions on such issues as facility upgrades, R&D project specifications,

supplier contracts and more. On the labor front, we put employee health and well-being first. That means, for example, really taking on board safety-related questions and fostering constructive labor relations.

Point to note: just as we factor the expectations of our health professionals network into the design and manufacture of our products, we also chose to integrate our ecosystem when we took on the task of preparing a materiality matrix.



CSR CHALLENGES IN AN ULTRA-DEMANDING SECTOR



First and foremost, medical devices must be safe

As an eye surgery expert, Moria must provide instruments and equipment that comply fully with the most stringent safety standards. In the wake of the Mad Cow and PIP breast implants scandals, demand has shifted substantially to single-use solutions. Further, under the regulations, medical devices must be incinerated after use, and recycled materials may not be used to manufacture such equipment.



Taking action for the environment

In a sector that imposes strict requirements for the purity of materials and overall quality, integrating recycling principles is a key focus area for innovation. The diversity of marketing authorizations, which vary from country to country, adds a further layer of complexity. Even so, Moria is involved in sector-level initiatives, notably through SNITEM, the French federation representing makers of medical devices, to identify and share solutions.



Tackling labor issues

Making employees more aware of CSR questions is vital to achieving a sustainable transformation. Updating skills, providing training in technical innovations, making sure that group purchasing organizations build in CSR issues, structuring a sustainable procurement policy – these are all drivers that will help to move the needle.

STRUCTURING MORIA'S CSR APPROACH

While the group's CSR approach was officially launched in November 2021, many initiatives were introduced before that date.

CSR TIMELINE AT MORIA

"The working group's ISO 26000-based self-audit allowed us to get to grips with the different aspects of CSR quickly and efficiently. The resulting report, prepared with guidance from a methodological expert and taking into account our main stakeholders, provided a vital foundation from which to launch our first action plan."



2018 • 2019 • 2020 • 2021 • 2022 • 2023 • 2024

- CSR criteria integrated into standard contracts and supplier audits.
- Sorting and recycling introduced for most waste.
- Sales teams trained in best ethical practices and compliance with transparency.
- Steps to promote carpooling and use of more eco-friendly vehicles.
- → Sales teams trained in best ethical practices and compliance with transparency.
- → Signature of "Engaged Employers" Road Safety Charter.
- → Initiated contact with Agence Lucie; signature of Lucie 26000 Charter.
- → Purchasing Director trained in ISO 26000 and appointed CSR Lead at Moria.
- → Energy assessment conducted at Bourbon facility.
- → ISO 26000 self-audit.
- → "Vision Moria 2023" presented to all French employees.

- → ISO 26000 self-audit.
- Climate School training provided to 20 people, including members of senior management.
- Scopes 1, 2 & 3

 carbon assessment
 conducted over
 2022, followed by
 preparation of a
 decarbonization plan.
- → Moria Ethics Charter published.

Structured CSR measures deployed; inaugural report published.

STRATEGY, MISSION AND VALUES

Guided by ISO 26000, Moria has built a solid CSR strategy and entrusted care for steering it to a member of the executive committee. By combining R&D and real-life experience from its projects, the group is developing innovative transformation approaches, which it is showcasing to stakeholders.

IN SEPTEMBER 2022, THE MANAGEMENT COMMITTEE

AND SIX EMPLOYEE AMBASSADORS ESTABLISHED



Our vision

Make Moria a key player on its markets that is recognized for its excellence.



Our mission

Develop and market high-quality medical devices that support advances in ophthalmic surgery around the world.



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CERTIFICATIONS OFFER ASSURANCE OF QUALITY

Moria chose to sign up for this internationally recognized voluntary certification, to underline the quality of its products and their regulatory compliance.

Moria has also been awarded the Indice Vert A+ label, which measures the company's commitment to CSR and responsible purchasing.

ISO 13 485

"Medical devices — Quality management systems — Requirements for regulatory purposes"



Focus areas of Moria's CSR strategy

Governance

Moria undertakes to provide medical devices that meet quality, patient safety and technical reliability standards. To that end, our meticulously selected suppliers must comply with our requirements relating to ethics, compliance with laws and human rights, and environmental protection.

The group listens to local communities and places the utmost importance on fostering collaborations and partnerships.

Labor and Human Rights

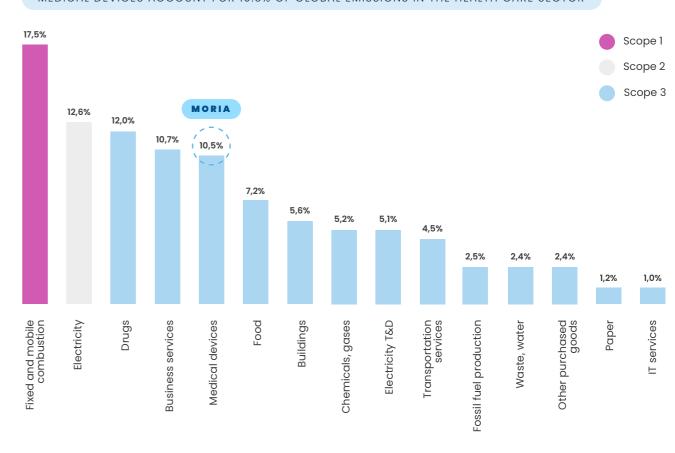
Safety and the prevention of any kind of discrimination are among our central concerns.

Moria endeavors to offer all employees a working environment that is not only as safe as possible but that respects the dignity of every individual. This aspiration to achieve excellence also applies to personnel of sub-contractors working at group facilities.

Environment

As part of the group's commitment to sustainability, Moria wants to go beyond international environmental standards with technologies, materials and processes that are more respectful of the environment.

MEDICAL DEVICES ACCOUNT FOR 10.5% OF GLOBAL EMISSIONS IN THE HEALTH CARE SECTOR



Source: Global Road Map for Health Care Decarbonization

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Materiality matrix: turning thoughts into actions

Identifying sustainability issues and organizing them into a coherent hierarchy was a key stage in the process of structuring Moria's CSR strategy. By establishing a materiality matrix as part of the ISO 26000 self-audit, we were able to assess strategic implications but also the impacts on our organization's business model.

Ten core commitments were identified, on which the group pledged to make headway. The two-year review confirmed that progress was made on these key aspects.

SUMMARY - MATERALITY VS. MATURITY

Principles of action (PAs)		Relevance of the issue to your business	Maturity on this issue (2022)	Maturity after review (2024)
PA 1	Integrate the OSR approach into global strategy	Essential	Weak	Reasonable
PA 2	Ensure the conditions for responsible governance	Essential	Reasonable	Reasonable
PA 3	Respect every individual, including their dignity and fundamental rights	Essential	Reasonable	Reasonable
PA 4	Prevent all forms of discrimination and promote equal opportunity	Important	Reasonable	Reasonable
PA 5	Protect stakeholders' personal and/or confidential data	Important	Reasonable	Reasonable
PA 6	Contribute to the creation of sustainable jobs	Important	Reasonable	Reasonable
PA 7	Promote workplace quality of life	Important	Reasonable	Reasonable
PA 8	Create the conditions for labor dialogue of all kinds	Important	Reasonable	Reasonable
PA 9	Protect employee health and safety	Essential	Reasonable	Reasonable
PA 10	Build employee skills	Essential	Partial	Partial
PA 11	Ensure a fair and transparent pay system	Important	Reasonable	Reasonable
PA 12	Eco-design products, activities and services	Important	Weak	Partial
PA 13	Minimize consumption of resources	Important	Weak	Partial
PA 14	Minimize pollution of all kinds	Essential	Partial	Reasonable
PA 15	Deploy a structured approach to environmental protection	Essential	Weak	Partial

PA 16	Prevent all acts of active or passive corruption	Important	Reasonable	Reasonable
PA 17	Ensure the conditions for fair competition	Important	Reasonable	Reasonable
PA 18	Promote supplier social responsibility	Important	Partial	Partial
PA 19	Foster sustainable ties to suppliers	Important	Reasonable	Reasonable
PA 20	Adopt an ethical approach to contracts, commitments and disclosures	Essential	Reasonable	Reasonable
PA 21	Guarantee the safety of products and services and protect the health of consumers	Essential	Reasonable	Reasonable
PA 22	Ensure the quality of products and services and customer satisfaction	Essential	Reasonable	Reasonable
PA 23	Promote access to essential or public-interest products and services	Important	Not included	Reasonable
PA 24	Contribute to the socio-economic development of regions where the organization operates	Important	Reasonable	Reasonable
PA 25	Take part in public-interest initiatives	Important	Partial	Partial

PARTNERS WHO HELPED US TO STRUCTURE OUR APPROACH



Agence Lucie

Agence Lucie is a CSR solutions center and provides tools, training and labels devoted to corporate social responsibility. It helped us to provide CSR training and structure our strategy.



Carbometrix

Carbometrix offers a solution to measure an organization's carbon footprint across its entire value chain. Moria benefited from its support in carrying out a full (Scopes 1, 2 & 3) group-wide carbon assessment. Carbometrix's sector benchmarking and customized and quantified decarbonization measures were valuable tools that helped us to make headway.



Kéa

A strategy and transformation consultancy, Kéa analyzed the group's CSR maturity. This enabled us to identify priority action drivers for the coming years, themes to cover now, as well as aspects that will need to be tackled over the long run.



PART 3

MAKING TANGIBLE PROGRESS

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STANDING UP FOR THE ENVIRONMENT

Since 2021, Moria has been tracking 121 non-financial criteria in a detailed report. These metrics are included in value creation and integrated at every level of the decision-making process.

A number of tangible measures have already been carried out:

- → Phase-out of hardcopy invoices for suppliers and customers (2018-2020).
- → Industrial waste managed and traced across all production lines.
- Clean room and logistics warehouse transferred to the Bourbon-l'Archambault plant, significantly reducing internal transportation (2020).
- → Eco-friendly transportation methods promoted through the fleet management policy, support for carpooling, lower-environmental-impact vehicles selected (2019-2023), charging points set up at Bourbon-l'Archambault in 2022 and in the near future at the Massy offices. A self-consumption PV electricity agreement is planned to cover the extra consumption generated by these charging facilities.
- → New offices in Massy: designed to save resources and energy, with extensive use of recycled partition walls, energy-efficient lighting, purchase of 100% renewable electricity, furniture donated following move, plans for a local PV electricity loop.
- → Launch of plan to upgrade the Bourbonl'Archambault plant, replacement of the ammonia furnace with a nitrogen one (2022), installation of solar panels to cut building CO₂ emissions by 17% (48 tCO₂e)

Other initiatives are in the works to accelerate the pace of change even further:

- Electrification of heating at Bourbonl'Archambault by replacing gas furnaces with electrical heating equipment, including heat pumps.
- Expected benefit: 78 tCO₂e reduction, for a 28% reduction in building emissions and 4% for total emissions.
- Energy efficiency overhaul of the Bourbon-l'Archambault facility, through upgraded building insulation to lower the consumption of natural gas used for heating.
- Expected benefit: 27 tCO₂e reduction, for a 1% reduction in total emissions and a 9% reduction in building emissions.
- Study on gradually replacing aluminum with a less emissions-intensive material.
- Study on introducing sealed packaging for some products, reducing packaging sizes.

"The factory parking lot needs to be expanded, so we decided to make the most of the additional space by installing solar panels on the canopies. The green energy that the panels produce will help to replace the gas used to generate heating and hot water. Between now and 2025, we also want to promote more use of electric vehicles by making charging points freely available."

Luc Courtois
Industrial Director at Bourbon-l'Archambault





Taken over by Moria in 2022, Alchimia generated 20% of the group's revenue in 2023. While the group CSR policy is still being deployed at the Italian facility, some best practices are already in place. For instance, solar panels have been installed at the Ponte San Nicolò plant. Moria's goal is to support the teams as they work to standardize practices.

PARTIE 3

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Carbon assessment, a key tool with which to build progress

In 2020, an initial carbon assessment (Scopes 1 and 2) was conducted with Sirsa, a transformation consultancy.

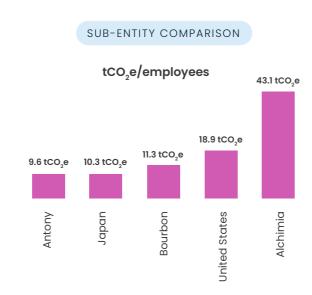
To go even further, Moria enlisted the services of Carbometrix in 2023.

A full carbon assessment (Scopes 1, 2 & 3) was prepared for 2022.

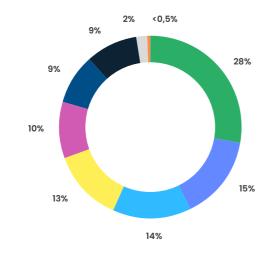
Some noteworthy numbers:

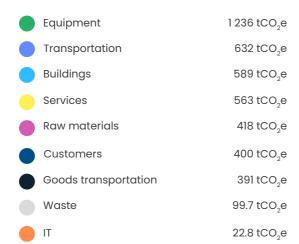
- → The Moria group emitted 4,353 tons of CO₂ equivalent in 2022, or 89 tones per €1 million in revenue.
- → Scope 3 alone made up 86% of CO₂ emissions.
- → Energy consumption generated 12% of CO₂ emissions, while commuting accounted for approximately 10%.
- → Alchimia's emissions made up more than half of the Scope 2 emissions. There were two reasons for this: a new building was constructed in 2022 (19% of emissions) and most of the medical gases produced at the site contain PFCs or SF6, which are powerful greenhouse gases (8% of emissions). When Alchimia is excluded, the Moria group emitted 1,980 tCO₂e, or 53.5 tCO₂e per €1 million in revenue..
- → The Moria group's carbon intensity (in tCO₂e per €1 million in revenue) ranks among the lowest when compared against other medical device manufacturers that set reduction targets.

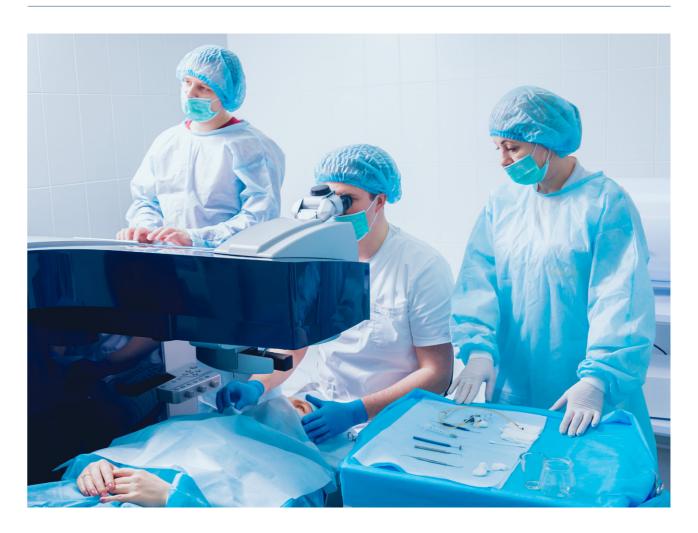
The meticulously conducted carbon assessment enabled Moria to draw up an ambitious decarbonization plan, with support from the experts at Carbometrix. The aim is to reduce the carbon footprint by 19.3% by 2030.



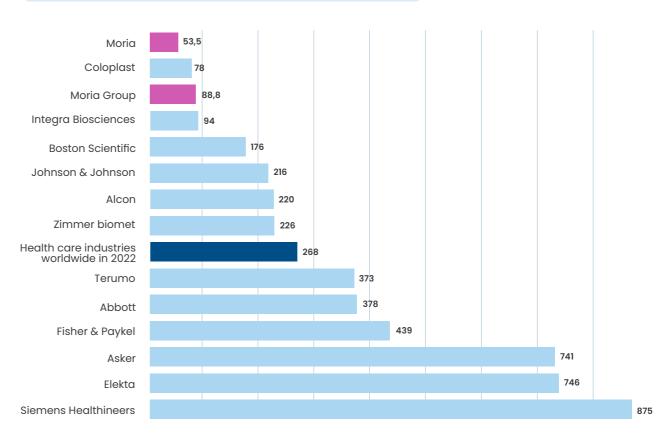
EMISSIONS BY CATEGORY







2022 CARBON INTENSITY, SCOPES 1-3 [TCO₂E /€M IN REVENUE]



Source : Carbometrix research

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Tracking energy consumption

An energy audit was carried out in 2022 at Moria's Bourbon-l'Archambault facility.

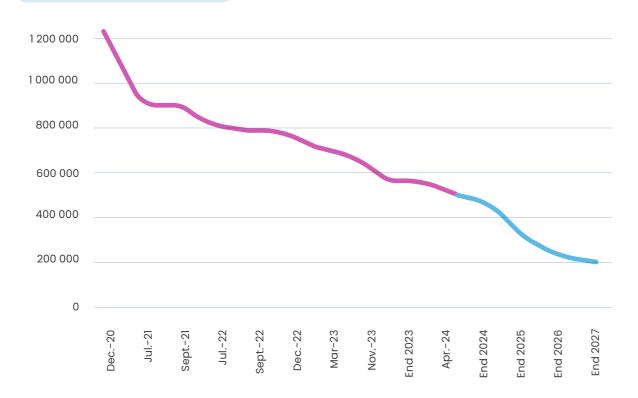
The exercise covered buildings and heating, hot water, ventilation and lighting systems, with efforts made to identify energy-saving solutions. Electrical consumption accounted for approximately 81% of the total energy costs. A slight uptick in energy consumption was noted, owing to three factors:

- → Transfer of the clean room and logistics warehouse to the site in 2020.
- → Introduction of EV charging points in the parking lot.

→ Increased consumption generated by the new nitrogen furnace.

Changes to the vehicle fleet have been positive, featuring increased integration of EVs. Green options are expected to make up the majority from end-2026.

THEORETICAL GRAMMES OF CO,



Calculations based on WLTP emissions and mileage for vehicles in Moria's fleet (numbers recorded until April 2024, then projected based on expected changes in fleet composition)

Waste management

Sorting and recycling have been in place since 2018 for most waste, including metal shavings from machining. At the Bourbon-l'Archambault facility, **931 kg of office waste was collected in 2023.** In total, office paper recycling has made it possible to save 9,178 liters of water and 1,386 kWh. The phase-out of hardcopy invoices was also implemented with environmental considerations in mind.

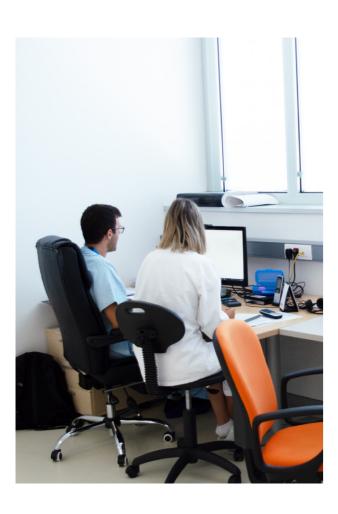
At the Massy offices, a specific collection bin for **biowaste** was set up on 1 January 2024, adding to the other sorting options in place, which include bins for plastics, metal, cardboard, paper and other waste.



TACKLING LABOR-RELATED AND SOCIAL CHALLENGES

Moria's management is keenly aware of the importance of labor-related and social challenges. The Ethics Charter presented to employees in September 2023 reiterates the group's values. Since summer 2022, a <a href="whitestable-whitesta

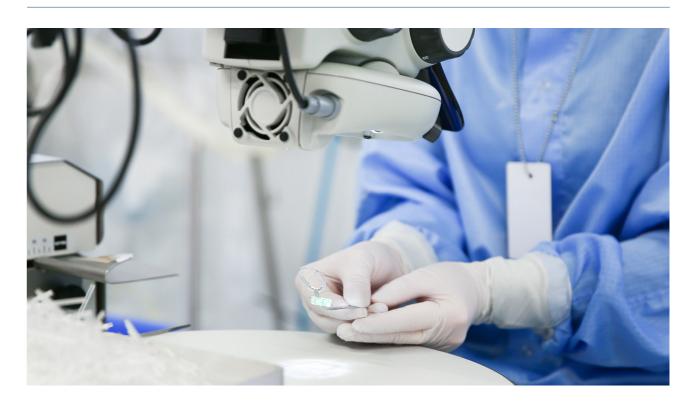
Putting employee well-being and safety first



Moria prioritizes **quality of life at work.** In the new offices at Massy, which are bright, air conditioned and well connected to public transport, enhanced services are being provided, from the company canteen to safety aspects, reception and more.

Moria wants to provide working conditions that will make employees proud to belong to the company and promote its **employer brand.** The low rate of absenteeism – just 4.1% in 2023 – testifies to strong employee engagement.

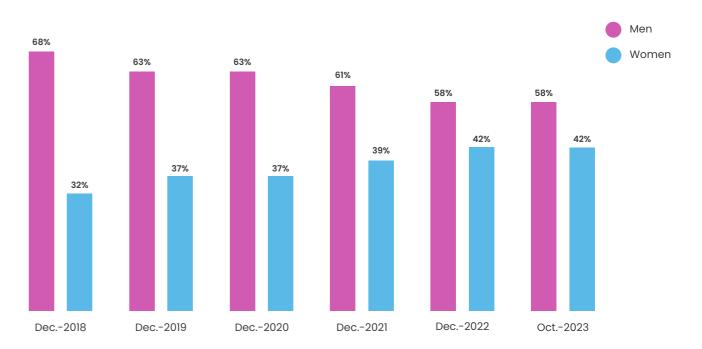
Moria wants to help employees strike the right life/work balance and helps to preserve it during busy times by occasionally bringing in external resources. Several agreements have also been negotiated with labor representatives on organizing work time and the right to disconnect. **Safety is another primary concern,** as illustrated by the signature of the "Engaged Employers" Road Safety Charter in 2020. In 2023, four work accident reports were recorded at Bourbon-l'Archambault, of which two involved travel-related accidents.



Defending equality

At the end of 2023, Moria's workforce comprised 55 women and 75 men. In 2024, we recorded a gender equality index score of 86/100 on our 2023 data, marking a yearon-year improvement. The group also found evidence of success in measures to reduce pay gaps between men and women. Efforts in this area must be kept up.

GENDER DISTRIBUTION AS A % OF THE TOTAL WORKFORCE



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ENGAGED GOVERNANCE

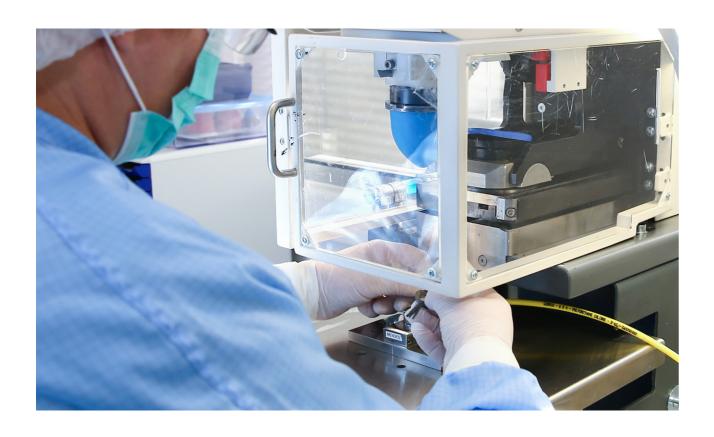
Senior management's engagement in Environmental, Social and Governance issues is a real strength for Moria. The group's ownership structure – Naxicap holds a 90% stake – also supports CSR development through a broad spectrum of non-financial

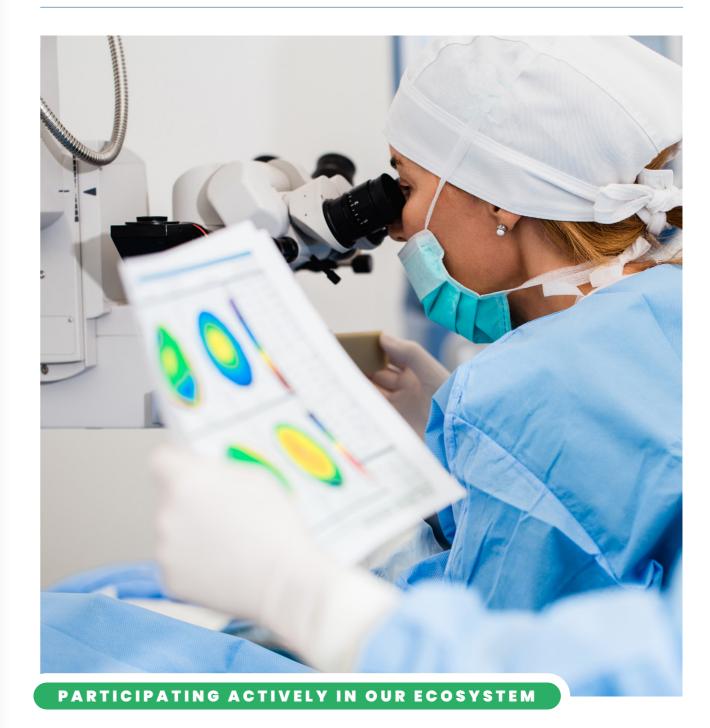
indicators.

To support Moria's internal transformation, senior management appointed the company's Purchasing Director to be CSR lead. He received ISO 26 000 training in February 2022 from Agence Lucie. Painstaking work has been done to raise employee awareness through newsletters, information displays and training on ISO 26 000. In addition, 20 employees have undergone online training through AXA Climate School since 2022.

Real measures:

- CSR criteria integrated in standard contracts and supplier audits in 2018.
- → Signature of the Lucie 26 000 Charter in November 2021; ISO 26 000 self-audit in 2022.
- Materiality matrix developed by an internal working group (five employees including the head of CSR) and presented to the executive committee.
- → Involvement in the 2022 carbon assessment: a questionnaire was sent to all employees and achieved a high participation rate (74%). Correspondents were appointed at every location, in France, the United States, Japan and Italy, to organize local data collection.





Because patient well-being is our priority, Moria products and solutions are informed by the expectations and experiences of the group's network of health professionals.

Suppliers with ISO 14 001, REVIPAC, Ecolabel, FSC or equivalent certification are preferred wherever possible. And all suppliers are quizzed on their CSR policies and certifications.

We are an engaged participant in our industry and aim to make a difference within our ecosystem. Moria is a member of SNITEM, the national federation that represents the medical technologies industry in France. In fact, our head of CSR is the Vice-Chairman of SNITEM's CSR group, which has created a guide to carbon assessments for small businesses.

Moria is also playing its part by **donating equipment to laboratories and charities** within its broader ecosystem, including LOB-CNRS and Histoire et Patrimoine.



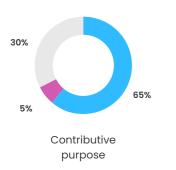
PART 4

NEXT CHALLENGES FOR MORIA

In recent years, our industry has been required to comply with Europe's Medical Devices Regulation (MDR), which has been in effect since 2021.

Implementing the stringent and timeconsuming MDR procedure has not dented Moria's determination to deploy an ambitious CSR strategy. An **analysis of the group's ESG maturity** conducted in March 2024 by strategy and transformation consultancy Kéa¹ revealed **strong levels of engagement** on environmental, social and governance aspects, as this inaugural report shows. Our goal now is to step up our approach and take it to the next level.

AVERAGE MATURITY LEVELS

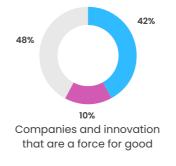


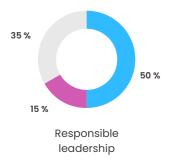


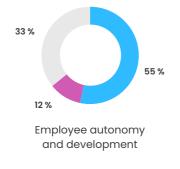














Current level of maturity

Forecast level of maturity (2027)

¹Kéa, Positive Business Map ©

"Moria has already attained strong levels of maturity across all aspects of corporate responsibility."

Excerpt from Kéa report

May 2024



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Key challenges that must be addressed to move forward

Aligning Moria and Alchimia practices as part of a best-in-class approach is vital to help the group to grow positively. Critical steps include implementing a new organization, harmonizing work policies and providing support for teams to instill a genuine shared culture based on a feeling of belonging.

Another crucial element is to encourage the ecosystem to nurture new sector-wide practices. Moria needs to play a driving role in these efforts by organizing discussions involving all players in the industry and by sharing best practices.



Work focus areas

Three major action drivers have been identified for the coming years:

- Continue to enhance our model by implementing a CSR action plan and decarbonization measures.
- Open up new possibilities through Moria's growth and innovation.
- Deploy and standardize overall monitoring across all the group's facilities.

Two themes to cover and build on:

- Integrate the goal of making a positive contribution into our mission and propose explicit commitments.
- Adapt and personalize career journeys and promote employee accountability.

Three aspects to work on in the longer term:

- Raise awareness among all group employees and mid-management about CSR issues.
- → Strengthen our reach and influence on our ecosystem and industry.
- Continue to embody Moria's engagements globally, through internal and external management, but also with industry and stakeholders.



A robust CSR approach cannot be built without setting more ambitious medium- and long-term environmental, social and governance commitments and goals. Check points and progress monitoring will be needed along the way to track progress and share evidence of engagement. This kind of rigorous approach will ensure that our activities resonate with our mission.

Our governance structure faces several challenges. First, it has to set rules for selecting and weighting CSR metrics in decision-making to reinforce the approach. At a broader level, steps must be taken to ensure that ESG criteria are formalized and systemically integrated in strategic discussions at every level of decision-making. Monitoring of non-financial indicators needs to be made permanent, while best practices must also be deployed. Finally, since collective conversations create value, Moria's governance will strive to reach out to a broader circle of stakeholders when making strategic decisions. Feedback from employees, suppliers and industry associations will be precious as we seek to move forward in the coming years.



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