# SUSTAINABILITY REPORT

**01 - SNCF GROUP MANAGEMENT REPORT**

**Context and main limitations for the first fiscal year**

There are still several interpretations of the texts, and further clarification from the standardisation or regulatory bodies is awaited, particularly regarding the sector-specific standards for applying the ESRS

The Group has applied the normative requirements set by the ESRS:

- As they are effective on the date the sustainability report is prepared.

- Based on available information.

- Within the timeframe for drawing up the sustainability report.

These limitations on access to reliable data may have compelled the Group to disclose information partially and/or use estimates that can be refined as the quality of available data improves.

The main limitations of published information are as follows.

**Partial information on the value chain**

This sustainability report covers the SNCF Group's upstream and downstream value chains. However, despite the significant efforts made by the Group in this first year of application, particularly due to difficulties in accessing the available information within the allotted time, the coverage of the upstream chain, in relation to suppliers, was limited to Tier 1 [See. General basis for preparing sustainability statements - BP-1; 1.1.1.2 Coverage of the value chain in the declaration].

The SNCF Group is pursuing its work in conjunction with its stakeholders to increase the scope of its value chain, based, in particular, on the sustainability data to be published by its main suppliers.

**Unpublished information**

The SNCF Group does not currently monitor specific quantitative indicators required by the standard. Preparing and consolidating them at the Group level for this first fiscal year has not been possible. This mainly concerns:

– Pollution - E2, chapter 2.3.4 Air, water and soil pollution - E2-4

– Biodiversity - E4, chapter 2.4.1 Transition plan E4-1

– Biodiversity - E4, chapter 2.4.5 Impact indicators concerning the alteration of biodiversity and ecosystems - E4-5

– Resource use and circular economy - E5, chapter 2.5.4 Incoming resource flows - E5-4

– Company personnel - S1; chapter 3.1.7 Collective bargaining coverage (outside France)

– Company personnel - S1; chapter 3.1.9 Decent wages.

**Information published on a partial or heterogeneously defined basis**

Due to the inherent limitations of the Group's organisation and its current internal reporting systems, it has not been possible to publish some quantitative indicators on a consolidated basis for this first financial year. These limitations are reflected in the description of the information presented in the relevant sections of the sustainability report.

– The case of indicators whose definition is not consistent across all units of the Group and in all geographical areas, leading to complications in consolidation. In these instances, the Group has opted to publish information with a coherent scope (SNCF Group in France or Railway Companies, as applicable) or to present the indicators for

the different scopes (variation of the indicator for the railway companies, GEODIS, Keolis):

- Climate change - E1; chapter 2.2.1 Transition plan

- Climate change - E1; chapter 2.2.1 Energy consumption and mix - E1-5, see 1.1.1.1 Consolidation scope

- Use of resources and circular economy - E5, chapter 2.5.5.2 Waste, see 1.1.1.1 Consolidation scope

- Company personnel - S1, chapter 3.1.10 Health and safety indicators

– Indicators not tracked for the Group as a whole and which could not be consolidated at the Group level for this first financial year:

- Company personnel - S1; chapter 3.1.8 Diversity indicators

- Company personnel - S1; chapter 3.1.10 Health and safety indicators

- Company personnel - S1, chapter 3.1.11 Remuneration indicators

- Conduct of business - G1; chapter 4.1.5 Payment practices

As part of a continuous improvement approach, the SNCF Group is implementing action plans to ensure the future progressive publication of the three types of limitations mentioned above.

For example, this approach may involve the Group procurement, HR and OHS departments of the various companies being mobilised by the directors in charge within SNCF SA to find reporting solutions, either to extend the best practices of the Group Procurement Department (DAG) to the entities concerned in order to extend the indicators on payment times to the entire Group, or to collect HR and OHS data more widely.

**Information whose definition differs from the standard**

The definition of some indicators differs from that required by the standard. In this case, the contextual information published specifies the calculation formula adopted by the SNCF Group.

– Company personnel - S1, chapter 3.1.6.4 Employee departures and turnover

– Company personnel - S1, chapter 3.1.10 Health and safety indicators

– Company personnel - S1, chapter 3.1.11 Compensation indicators.

Work is underway to ensure compliance with the calculation formula set out in the standard.

# 1. GENERAL INFORMATION - ESRS 2

## 1.1 BASIS FOR THE PREPARATION OF THE SUSTAINABILITY STATEMENT

### 1.1.1 General basis for the preparation of the sustainability statements - BP-1

#### 1.1.1.1 Consolidation scope

The Senate finally adopted the rail reform on June 14, 2018 and came into force on January 1, 2020. The reform calls for the creation of a Group linked to a single legal structure, a public limited company (SA) held by the State, and establishes consolidated accounts following IFRS standards.

The sustainability report shall be drawn up on the same scope as the Group's consolidated financial report, except for entities under significant influence, which are not included.

Some scope restrictions may apply depending on the indicators:

– Quantitative environmental data covers:

• 96% of entities contributing to the Group's consolidated revenue for energy consumption and GHG emissions data for scopes 1 and 2 presented in E1 - Climate change

• 75% of entities contributing to the Group's consolidated revenue for waste data in E5 -Resource use and circular economy

- Quantitative social data includes subsidiaries with more than 150 employees.

Quantitative workforce data covers 98% of the Group scope.

Unless explicitly stated otherwise, quantitative health and safety data covers 78% of the scope corresponding to the SNCF Group consolidated in France.

The specific scope of each indicator is defined when published.

Scopes are defined as follows:

– Rail scope: SNCF SA, SNCF Réseau, SNCF Gares & Connections, SNCF Voyageurs, Fret SNCF, SNCF OptimServices. In the report, the railway scope is called "SNCF " or "railway companies".

– SNCF Group scope: SNCF SA, SNCF Réseau, SNCF Gares & Connexions, SNCF Voyageurs, FRET SNCF, SNCF OptimServices, Keolis, GEODIS, and their consolidated subsidiaries. (RLE, Orfea, …)

Only the consolidating entities EIP, SNCF SA, and SNCF Réseau must produce a sustainability report in 2025 within the SNCF Group.

Entities that meet the criteria for compliance with the NFPS in 2024 but are not yet subject to the CSRD are exempt from the NFPS as they are already included in the 2024 CSRD report of the national company SNCF SA.

### 1.1.1.2 Coverage of the value stream in the statement

The assessment of impacts, risks and opportunities covers all the Group's activities, countries at risk, suppliers and customer types.

The SNCF Group's sustainability report presents quantitative and qualitative information on the upstream and downstream value chain:

– Tier 1 Suppliers

– All customer types

– Employees and external staff

– Other stakeholders include residents and resident associations, nature organisations, NGOs, Mobility Organising Authorities, consumer organisations, and local groups authorities…

The risks and opportunities section of the impact assessment encompasses all of the Group's activities, including at-risk countries, suppliers, their value chains, and the primary negative impacts on various customer types etc.

Some policies, such as human rights and responsible procurement, extend throughout the upstream and downstream value chain. Other policies center on the material impacts of the business, focusing on adapting to and mitigating climate change, biodiversity, the circular economy, ethics, or human rights resources.

These actions and targets mainly cover the Group's activities. Some actions relate to tier 1 suppliers [See value chain workers – ESRS S2].

Published greenhouse gas emission metrics cover the upstream and downstream value chain (scopes 1, 2 and 3). The other metrics relate to the Group's activities.

The value chain is described in this chapter's Economic Model and Value Chain section. General Information – ESRS 2 SBM-1.

### 1.1.1.3 Selected options regarding the omission of certain information

The SNCF Group is not exercising the option to omit certain information regarding intellectual property, know-how, or innovation results.

The SNCF Group does not provide for an exemption from publishing information relating to imminent developments or cases under negotiation.

In the context of open competition, the SNCF Group omits some sensitive information.

The cost of actions planned for the coming years relies on predictive data of a sensitive nature, and the Group prefers not to disclose details in the context of open competition. The actions involved are as follows:

– The Transition Plan and Actions for Climate Change Mitigation [See Climate Change– ESRS E1]

– Actions relating to the use of resources and the circular economy [See Use of Resources and Circular Economy– ESRS E5]

– Actions concerning material impacts on company personnel, health and safety, diversity, equity, inclusion, and social dialogue [See Company Personnel– ESRS S1]

### 1.1.2  Disclosures concerning specific circumstances - BP-2

### 1.1.2.1 Time horizons

The SNCF Group refers to specific time horizons for analysing its physical risks: 2030 for the short term, 2050 for the medium term, and 2100 for the long term.

Indeed, these time horizons are those of the two IPCC scenarios on which transition risk analysis is based, RCP 4.5 (moderate emissions scenario) and RCP 8.5 (high emissions scenario).

They also consider the lifespan of all the Group's assets and activities.

### 1.1.2.2 Value chain estimation

For the calculation of greenhouse gas emissions, the SNCF Group uses:

– Emission factors from public sources

– Emission factors that can be derived from supplier data for the purchase of goods, services, and capital assets.

The emission factors are outlined in the Gross GHG emissions section of Scopes 1, 2, and 3, as well as in the Total GHG emissions section of the Climate Change – ESRS E1 chapter.

Beginning in 2025, the SWEEP tool, which gathers actual data, will be utilized for purchase items 3.1, 3.2, and 3.4 within the scope of the railway companies.

Indirect emissions are calculated from different data sources [See Climate change - E1; Gross GHG emissions from scopes 1, 2 and 3 and total GHG emissions].

### 1.1.2.3 Sources of estimation and outcome uncertainty

The forward-looking indicators relate to targets for reducing greenhouse gas emissions.

Sources of uncertainty associated with the results estimates are published in the corresponding chapters.

### 1.1.2.4 Changes in the preparation or presentation of sustainability information

| The 2025 sustainability report for fiscal year 2024 is the first edition and is a benchmark for future years. | 2022 | 2,023 |
|---|---|---|
| **GES Emissions Scope 1&2 France published in the NFPS 2023** | 1,517,063 | 1,402,897 |
| **GES Emissions Scope 1&2 France published for the 2024 sustainability report** | 1,471,047 | 1,370,800 |
| **Difference** | -46,017 | -32,097 |
| Withdrawal of HLM activities for ICF | -55,971 | -37,568 |
| Integration of new entities (Sferis, AREP, Masteris) | 4,709 | 4,707 |
| Integration of losses on the catenary linked to non-SNCF railway companies | 1,289 | 1,214 |
| Impact of the allocation of short-term rental vehicles in scope 3, section 3.6 | - | -3,707 |
| Update Keolis and GEODIS | 10,733 | -3,017 |
| Other adjustments | -6,777 | 6,274 |

The recalculation of emissions regarding France's scope results from the SNCF Group's compliance with GHG carbon accounting Protocol:

− Compliance with financial scope: Withdrawal of non-consolidated HSE ICF activities from Group results, integration of subsidiaries of railway companies

− Assignment of electricity losses on the catenary to SNCF Réseau

− Assignment of short-term rental vehicles in scope 3, section 3.6 Business travel

Data has been updated using more recent information.

### 1.1.2.5 Reporting errors for past periods

The 2025 sustainability report for fiscal year 2024 is the first edition and is a benchmark for future years.

### 1.1.2.6 Publication of information from other generally accepted legislative acts or sustainability information sources.

**Report on the trajectory of greenhouse gas emission reductions from the SNCF Group's activities in France**

The SNCF Group made commitments in 2021, in accordance with Law 2020-935 on Amending Finance, to reduce greenhouse gas emissions in the transport and construction sectors. These commitments will be subject to an annual report in accordance with the Decree of 2 November 2021, adopted pursuant to Article 66 of Law No 2020-935 of 30 July 2020 on Amending Finance for 2020.

This report is included in the sustainability report. An annex presents a correlation table between the 2 November 2021 decree and the sustainability report.

**Promotion of the ties between the Nation and its armed forces and support for engagement in the National Guard reserves**

In this Sustainability Report, in accordance with Article L22.10.35 of the Commercial Code, the SNCF Group outlines its actions to strengthen the ties between the Nation and its armed forces and support engagement in the National Guard reserves [See. Company personnel - S1. This information is integrated into Actions concerning material impacts on personnel - S1-4]

**The fight against tax evasion**

In accordance with Article L22.10.35 of the Commercial Code, the SNCF Group publishes the impacts of its activities on the fight against tax evasion [See Management report; Risk management and control systems].

**Incorporation of information by means of references**

| Section of the Management Report to which a reference is made | ESRS | Disclosure Requirement | Data point |
|---|---|---|---|
| THE SNCF GROUP IN 2024 | ESRS 2 | SBM-1 | PROFILE OF THE SNCF GROUP  Our Strategic Vision for the Decade 2023-2032 |
| | ESRS 2 | SBM-1 | 40 aii - Cargo discontinuity: Highlights information |
| Risk management and controls | ESRS 2 | BP-2 | 15 - Tax evasion risk |
| | ESRS 2 | IRO-1 | 53b and 53h - Description of risk management and controls |
| | ESRS 2 | IRO-1 | 53ciii - Description of the risk management and control mechanisms at work within the SNCF Group |
| 02 - REPORT ON CORPORATE GOVERNANCE | ESRS 2 | GOV-1 | 21d - Composition of the Board of Directors |
| | ESRS 2 | GOV-2 | 22b - Roles and responsibilities of the Board of Directors related to sustainability issues |
| | ESRS S1 | S1-2 | 27 - 27a - 27b - Staff Discussion spaces (see employee administrators) |
| Internal control over the development and processing of accounting, financial and sustainability information | ESRS 2 | GOV-5 | 36a - b - c - d - e |
| The SNCF Group's Vigilance Plan | ESRS S2 | SBM-3 | 11b - Risk mapping by Group country |
| | ESRS S1 | S1-1 | 19 - Human rights (cf. policy, monitoring and guidance, stakeholder association) |
| | ESRS S1 | S1-4 | 38a - 38b - 38d - Human rights (see Actions to prevent / mitigate negative impacts, remedy negative impacts, monitor / evaluate effectiveness of actions) |
| | ESRS S1 | S1-4 | 39 - Human rights (cf. identification of actions to be implemented to counter negative material impacts) |
| | ESRS S1 | S1-4 | 43 - Human rights (cf. resources allocated to material impact management) |
| | ESRS S2 | S2-4 | 32a - Human rights (see Actions to prevent / mitigate negative impacts) |
| | ESRS S2 | S2-4 | 33a - 33c - Human rights (see Identification of actions to be implemented to counter negative material impacts) |
| Management report, Group activities and financial results, Social section. | ESRS S1 | S1-6 | 50d-ii - average headcount |

## 1.2 GOVERNANCE

### 1.2.1 GOV–1 The role of the administrative, management and supervisory bodies

#### 1.2.1.1 Composition of the Board of Directors

Table Composition of the Board of Directors

| Group SNCF | 2024 |
|---|---|
| Members Board of Directors (nb) - nb total | 12 |
| Executive Members (nb) | 1 |
| Non-Executive Members (nb) | 11 |
| Employee Representative Members (nb) | 4 |
| Women (nb) | 3 |
| Independent Members (nb) | 2 |
| Women (%) | 25% |
| Independent %) | 17% |

The Board of Directors has 12 members, including 11 non-executive corporate agents and one (1) executive corporate agent, Jean-Pierre Farandou, chairman and CEO of the SNCF Group.

The percentage of women on the Board of Directors (25%) corresponds to the year-end figure.

Applying the average value pro rata temporis for representation, the percentage of women was 34% for the year.

Laurent Trevisani, Managing Director of Finance Strategy, is also the executive social agent of the national company SNCF.

The SNCF company has a total of two executive social agents.

Regarding the representation of employees and other workers, according to Article 7 of Decree No. 2014-948 of 20 August 2014 on the governance and transactions in the capital of public participation companies, the Board of Directors of the national company SNCF consists of one-third employee representatives, specifically four representatives out of a total of twelve members. These four representatives are elected by the employees themselves and sponsored by their respective trade union organisation within the Group. Employee representatives are appointed for a term of four years, and their mandate is renewable. Additionally, in accordance with Article 11-1 of the Statutes, the Secretary of the Social and Economic Committee is required to attend Board of Director meetings.

Employees do indeed play a role in the governance of the SNCF SA by electing four representatives to sit on the parent company's Board of Directors. This allows those representatives to vote and express opinions on any topic or strategic direction relating to sustainability issues presented to the Board of Directors.

The four employee representatives also become members of the Group's Board of Directors special committees, including:

− The CNRG&CSR (Appointments, compensation, Governance and CSR Committee),

– The CACR (Audit, Accounts and Risk Committee) is also responsible for reviewing sustainability reporting, and

– The CSI (Strategy and Investment Committee)

The SNCF Group's Board of Directors is keenly aware of sustainability issues, as it deals with and examines them twice a year. More specifically, the Board of Directors approves the group's annual and multi-year strategy and related CSR objectives and monitors their progress. The Board of Directors also approves the Group's decarbonisation trajectory and examines the group's circular economy policy.

The Board of Directors relies on the expertise of several members to examine sustainability issues. For example:

– Alexis Zajdenweber (State Representative - member of the CNRG&CSR): Participated in the ecological transition training for all the heads of central administration in France.

– Philippe Maillard (Independent – Chairman of the CACR): Held several management positions at SUEZ (DG France Recyclage et Valorisation, DG adjoint Eau Europe, DG Eau France).

As of December 31, 2024, the Board of Directors comprises three female directors and nine male directors, i.e. 25% women and 75% men. The composition of the Board of Directors changed 3 times in 2024 [See Corporate Governance Report].

As of December 31, 2024, the Board of Directors includes two independent directors and ten non-independent directors, making up 17% of the total directors, in accordance with the Board of Directors' rules of procedure and compliant with the criteria defined by AFEP-MEDEF Code.

### 1.2.1.2 Roles and responsibilities of the Board of Directors related to sustainability issues

#### Board and specialised committees

The Board of Directors of the SNCF Group shall determine the direction of the Group's activities in line with its corporate interests and ensure their implementation, considering the social and environmental issues related to its activities (L.225-35 of the Code of Commerce) and the Company's purpose. In particular, it establishes multi-year CSR objectives, approves the annual strategy, and then monitors the achievement of these objectives twice a year. The Board of Directors also oversees the evolution of risks within the Group or those that may potentially impact it, and it is informed of major events in its activities.

For this purpose, it relies on three permanent specialised committees, whose tasks are specified in the rules of procedure of the Board of Directors and in accordance with the provisions of the Commerce Code.

The Audit, Accounts, and Risk Committee (ACCR) offers expertise in risk management and oversees the generation of financial and sustainability information. Additionally, the committee evaluates the effectiveness of internal controls and risk management systems, including those connected to sustainability.

The significant risks are identified, evaluated, treated, and reviewed at the Group, company and primary entity levels. A mapping materialises this work. The ACCR annually reviews the mapping of significant risks across the Group.

The ACCR comprises four directors, including at least one independent director, the chair of the committee, and a director who represents the employees.

The Appointments, Compensation, Governance & CSR Committee (CNRG&CSR) provides expertise on ESG matters. It examines the commitments and directions of

the Company's corporate social, environmental, and social responsibility policy. It monitors the implementation of the policy and generally ensures that CSR issues are considered in the Company's strategy and execution.

The CNRG&CSR is made up of four directors, including an independent director (chair of the committee), a government representative, an employee representative, and a state-appointed director.

The Strategy and Investment Committee (CSI) advises on the Corporation's strategic direction and monitors its implementation, including issues related to sustainable development.

The mission of these committees is to assist in the preparation of decisions made by the Board through their opinions, proposals, recommendations, and reports on their work Directors.

The rules of procedure of the Board of Directors stipulate that:

– In accordance with the provisions of Article L.225-35 of the Commercial Code, the Board of Directors shall carry out such checks and investigations as it deems appropriate;

– In accordance with the provisions of Article L.2102-9 of the Transport Code, the Board exercises permanent control over the management of the national company SNCF;

– The Board shall draw up the annual accounts, management report and report on the corporate governance.

– The Audit Committee (ACCR), operating under the Board of Directors' responsibility, reviews the annual and semi-annual accounts, the budget, risk mapping, the annual work programme for internal audit, the corporate governance report, internal controls and risk management, financial and non-financial reporting, and the compliance programme

– The NRCC&CSR, under the Board of Directors' responsibility, is tasked with reviewing the commitments and directions of the Company's corporate social, environmental, and social responsibility policy, monitoring its rollout, and ensuring that CSR issues are integrated into the Corporation's strategy and implementation.

#### Managing sustainability impacts, risks and opportunities

The Board of Directors approves several points in accordance with legislative provisions, including account approvals, the vigilance plan, the trajectory of diversity, and the preparation of the management report.

The Board of Directors also decides on the group's strategic direction (particularly in the field of CSR and decarbonisation), and on projects that meet the threshold amounts set by the rules of procedure.

As such, it reviewed several strategic files in 2024, including:

– SNCF Voyageurs' digital strategy

– The Group's policy on the circular economy

– The Board of Directors' strategic work could also be developed within the framework of a strategic seminar held in October 2024 by the Board of Directors.

The evolution of the main indicators within the Group (major risk mapping, balance sheet of CSR objectives, safety dashboard, etc.) is also brought to the attention and presented to the Board. These presentations can then be considered when the Board believes that objectives must be reviewed or that certain risks must be mitigated. In

2024, these actions included a detailed review of decarbonisation trajectories as compared to those found in the 2023 survey and the development of an action plan to explore opportunities related to resource management.

The Audit, Accounts and Risk Committee supports the Board of Directors by overseeing its financial reporting process and risk management procedures. In addition, this committee ensures the effectiveness of internal and external audits, thereby ensuring transparency and rigour in risk management.

At the Board level, monitoring and control of impacts, risks and opportunities are primarily assumed by the ACCR, which then either provides an opinion before the review by the Board, as part of the files submitted for approval or reports on its work to the ACCR, which provides the Directors with an opportunity to express their comments and solicit some insights in a discussion session.

In parallel, sustainability issues are reviewed in CNRG&CSR by combining various strategies and action plans.

The Group relies on a dual approach to managing risks:

– A "top-down" approach through regular interviews with the Presidents of Limited Companies and Comex members.

– A "bottom-up" approach through three levels of maps that feed Group mapping:

- Group - Level 1,
- Limited Companies - Level 2,
- Activities/Entities/Departments-Level 3.

Mapping is the result of this dual approach. It is complemented by an assessment by actors with a cross-sectional view of the Group's situation with respect to its strategic issues. These actors include the Group Strategy Director or Group Finance Director. The mapping is approved by the Committee of Presidents and presented to the Group's ACCR. The Board of Directors shall review the consolidated information at the Group level after prior review by the ACCR.

The mapping of impacts, risks and opportunities resulting from double materiality is part of the same governance scheme as the first double materiality mapping approved in the CACR in 2024.

No special controls and procedures have been applied to manage impacts, risks, and opportunities.

### Determining sustainability goals

The Board of Directors of SNCF SA monitors the identification of targets relating to risks and opportunities related to the Group's activities and the progress of their realisation as the following points are presented:

– Multi-year risk coverage and audits, more specifically the multi-year audit programme, to examine the risks that have been identified in the major risk mapping; and twice a year, the Board monitors the implementation of audit recommendations

– Mapping major risks once a year

– The annual N-1 review of CSR objectives and targets for year N, as well as a semi-annual review of key indicators for the year's priorities, including decarbonisation and feminisation

– The year N Vigilance Plan: once a year

– An annual Review of ethical alerts

– A meeting every two months or so on the evolution of security within the Group.

### Skills and expertise

As it relates to the SNCF SA Board of Directors:

The SNCF Group Board of Directors is aware of sustainability issues insofar as it:

– Holds discussions on environmental issues several times a year.

– Ensures that commitment files that are submitted for approval include a CSR component.

When the board identifies an emerging topic, they ask for:

– A detailed presentation by internal experts to understand the strategic issues

– External training.

In 2024, members of the Board of Directors were made aware of the issues of sustainability guidelines.

In addition, the State-shareholder ensures that environmental issues are integrated into the corporate strategy through the guidance provided by its Board representative.

The Board of Directors can also rely on two committees:

– The ACCR, which has been designated by the Board as the competent body to consider sustainability issues, under its responsibility, in accordance with Article L.821-67 of the Commercial Code;

– The CNRG&CSR, on the other hand, has the competencies to examine other environmental matters, under the responsibility of the Board.

SNCF SA's Board of Directors can draw on the sustainability expertise and skills of several of its members, for example:

– Alexis Zajdenweber (State Representative - member of the CNRG&CSR): as director representing the French State at EDF, Groupe Renault, Thalès and BPI France for the climate. He is also a recognised expert in the field of finance (MSCI ESG ratings - 2024);

– Philippe Maillard (Independent – Chairman of the CACR): has expertise in environmental matters (several management positions at SUEZ) and risks (CEO and director of the APAVE Group).

Because the SNCF Group's activity is characterised by high industrial activity and capital intensity, the board can also rely on several of its members, who are recognised industry and finance sector experts, namely:

– Jean-Pierre Farandou (Industry Expert)

– André Martinez (Financial expert);

– Frédéric Saint-Geours (Financial expert);

– Bruno Lacroix (Industry Expert).

The skills and expertise used in the Board's work, including within the CACR and the CNRG&CSR, provide a sustainability perspective on most of the Group's issues, including the impacts of activities on the environment and stakeholders, risks and opportunities.

### 1.2.1.3 Governance Compliance and Ethics - G1 GOV-1

The Board of Directors of SNCF SA, in accordance with the provisions of Article L.225-35 of the Commercial Code, shall carry out the checks and inspections it deems appropriate. As such, in 2024, the Board and its committees reviewed the following:

– Approval of the Group's due diligence plan, which includes ethical commitments, subcontractors and supplier evaluations, and internal alerting mechanisms;

– Review of ethical alerts

– A review of the work of the stakeholder committee

– Mapping major risks, including corruption and influence peddling

– The annual audit programme

– Statutory auditors' report on the consolidated financial statements

According to the provisions of the Commercial Code, the Board of Directors may also authorise regulated agreements.

SNCF SA's Board of Directors has significant expertise in conducting business, expertise that they acquired in the context of their current functions or past experiences. The Board of Directors includes professional members with extensive experience in high-level roles, including for transport companies or utilities. These experiences enable them to address specific challenges to the railway industry and mobility, including capacity issues, passenger and cargo safety, and coordination with national and organising regulatory authorities.

Member qualifications are evidenced by degrees in management, finance, and engineering—often obtained from academic institutions that provide rigorous, high-quality training. In addition, several members have corporate governance experience, enabling them to question the Group's practices and ensure the application of best practice.

### 1.2.2 Information provided to administrative, management and supervisory bodies and sustainability issues addressed by these bodies - GOV-2

The Board of Directors and its committees are regularly informed throughout the year about impacts, risks and opportunities (IRO) within the Group. The Board holds a safety information meeting six times per year and, with the support of the CACR and the CNRG&CSR, annually reviews the vigilance plan, major risk mappings, and the multi-year coverage of these risks.

The President keeps board members informed about major events that could impact business processes. The Board meets at least once a year to analyse the company's non-financial performance.

The committees also adhere to the company's risk management strategies semi-annually while fulfilling CSR commitments.

The Board members are primarily informed by the President and the management team (Presidents of the Group's entities and subsidiaries, along with other members of the Group's Executive Committee), as well as by the Group's internal audit management and the auditors who participate several times a year in the ACCR.

The CSR and Safety and Risk Divisions also participate in escalating information to the Board of Directors.

 Finally, the Board of Directors can involve external experts on these topics on an ad hoc basis.

The Board of Directors shall ensure that:

– A CSR component is included in the Group's Key Purchasing Rating;

– The Group's primary commitments include an understanding of CSR impacts and opportunities, and are subject to Board approval;

– Project risk analysis informs potential CSR risks and, where appropriate, that projects include measures to mitigate such a risk.

The Board of Directors considers the impacts, risks and opportunities in its decision-making within the context of the Group's strategic plan.

Nevertheless, the IROs were not formally considered in 2024, based on the time it took to formalise them for the first fiscal year of double materiality.

In 2024, SNCF SA's Board of Directors examined:

– The risk of failure or major delays in ecological and social transitions

– The capacity of infrastructure to withstand climate change

– Derailments resulting from mud or landslide flows;

– The opportunity to encourage mobility organising authorities to move some rolling stock to biofuel or to replace it with electrically-powered equipment.

### 1.2.3 Integration of sustainability-related performance in incentive schemes - GOV-3 [Art.66]

#### 1.2.3.1 Description of incentive mechanisms

Since the national company SNCF SA is a private company with public capital, the amount of compensation for Directors is strictly regulated by Law, by the Board of Directors and by the French Government Shareholding Agency. In this context, only the Executive Director can benefit from variable compensation, the criteria of which is given approval by the Government Shareholding Agency, following Board deliberations.

The variable compensation paid to the Managing Director (DGD), an executive social agent of the national company SNCF SA, consists of two elements:

– Quantitative targets. A 75% maximum. CSR criteria include targets related to employee safety (10%), reduction of greenhouse gas emissions (5%), feminisation of recruitment (5%) and employee satisfaction (5%).

– Qualitative objectives. A 25% maximum. Among these objectives is a 5% "extension of the Group's management, adapted to set priorities and combines financial and non-financial elements".

A similar incentive scheme also applies to SNCF's 2,500 executives and senior managers, the basis of which includes:

– Individual variable compensation of up to 65%

– Collective variable compensation of up to 35%, with a maximum of 25% for meeting CSR criteria and a maximum of 10% for economic criteria. The CSR criteria include objectives related to employee safety (10%), reduction of greenhouse gas emissions (5%), feminisation of recruitment (5%) and employee satisfaction (5%).

Since 2023, GEODIS has had a long-term variable compensation plan (LTI) with a three-year maturity. This plan includes a non-financial component that accounts for 30% of the total. It is based on criteria for greenhouse gas emissions, gender diversity in management, and customer satisfaction as measured by a Net Promoter Score. Each of these criteria weighs 10%.

At Keolis, the compensation of all executives is also indexed to CSR criteria, in line with the Keolis Way business project of maintaining the decarbonisation trajectory of the Group and subsidiaries, as it relates to traction, i.e. the amount of $GCO_2e$ emitted per km. This mechanism enables Keolis' strategic vision to be aligned with the value of managerial actions.

Two complementary mechanisms exist:

– The Short-Term Incentive, evaluated annually, covers approximately 2,000 managers: 15% of the bonus is indexed to energy reduction targets and operational safety enhancement plans.

– The Long-Term Incentive, evaluated every three years, concerns senior executives: 25% of the bonus is linked to increases in the feminisation of the workforce, decreases in greenhouse gas emissions and accident rates.

## 1.2.3.2 Considering the Group's sustainability performance

The variable share of the compensation of the managing director, as an executive social agent of the national company SNCF SA, is established based on both collective and individual performances, and is adjusted according to the economic, social and environmental objective results achieved, as defined at the beginning of the year.

Performance is measured against the following targets:

– Safety events with severity four and up, according to the Public Railway Safety Establishment (PPSF) severity scale, as part of the 2026 trajectory within the PRISME safety programme.

– Occupational accident frequency rate in the 2026 trajectory under the PRISME safety programme.

– Employee engagement rates based on the objectives of the "C'est à vous" Barometer up to 2030.

– Transport decarbonisation with reductions in GHG emissions (kt $CO_2e$) based on the decarbonisation trajectory of the 2023-2032 Strategic Plan [See General Information - ESRS 2; Integrating climate performance into incentive schemes - GOV-3].

– Female recruitment rate (all railway companies) based on the 2021 agreement on equal and diverse employment.

Sustainability performance indicators are integrated into SNCF SA's compensation policies. They are implemented as follows:

– They are subject to an annual evaluation.

– They are considered a benchmark for short-term performance, potentially affecting the amounts of variable compensation an executive may allocate.

– They are specific and measurable.

– The level of achievement of the objectives determines the percentage of the variable compensation allocated. The procedures for setting and publishing the compensation of corporate agents are set out in Article 3 of Decree No. 53-707 of 9 August 1953 on State control over national public companies, as amended by Decree No. 2012-915 of 26 July 2012. The French Government Shareholding Agency (APE) approves the criteria following a deliberation by the Board of Directors. Decisions or approvals on relevant ministers are then made public.

Up to 30% of the variable share of compensation for the SNCF SA's executive social agent of the national company depends on sustainability criteria.

**Approval of incentive mechanisms**

In accordance with current legislative and regulatory provisions, the Board of Directors, with assistance from the CNRG&CSR, has the competency to determine the objectives and levels of achievement that determine the share of variable compensation to be paid to the SNCF SA executive social agent of the national company. In this respect, each year, the Board of Directors examines the criteria for allocating the variable share of compensation for the managing director of the national company SNCF SA.

Among the objectives set by the Board for the Managing Director are ESG objectives and, more specifically, environmental objectives. The Board shall review the achievement of these objectives in the following year and then decide on the payment of all or part of the variable compensation.

## 1.2.3.3 Integration of sustainability-related performance to incentive mechanisms - E1-13

Since the national company SNCF SA is a private company with public capital, the amount of compensation allowable for directors is strictly regulated by the law, the Board of Directors and the APE. Among the Directors, only the Managing Director can benefit from a variable share, and the French Government Shareholding Agency must approve the criteria following deliberations by the Board of Directors. [See General Information - ESRS 2; Integrating sustainability performance into incentive mechanisms - GOV-3].

One of the criteria for variable compensation is an annual target to reduce greenhouse gas emissions. It is set according to the Group's greenhouse gas emission reduction targets in France, found in scopes 1 and 2.

– 30% of its Transport activities in 2030 compared to 2015

– 50% of its Building activities in 2030 compared to 2015

Or -32% on a weighted average in 2030 compared to 2015.

Out of the 35 points allocated to CSR, this climate criterion weights 5 points. It represents 5% of the total variable share of compensation, and includes collective and individual objectives worth 1.25% of the total compensation.

The variable share of compensation of the members of the Group's railway companies Executive Committee must meet the same criteria.

At Keolis, the annual remuneration of the executive committee members and some of the managers includes achieving a climate-related objective. The selected indicator is directly related to Keolis' activities, namely: $CO_2e$/km emissions, including for all commercial vehicles. An annual target is defined for the Keolis Group and applied to each business unit. The percentage of the compensation related to climate for the current period is 5%.

The addition of the $CO_2e$/km indicator into compensation, in fact addresses several of Keolis's challenges:

– It covers the Keolis's main source of emissions – traction (about 50% of GHG emissions).

It is an indicator that has been tracked for several years and for which accurate monitoring already exists; it has a robust history and is already communicated and widely shared internally.

– It furthers our work on energy-saving plans.

It is widely used as an external indicator – ESG term-loan with banks and tender responses.

At GEODIS, the compensation of the members of the Executive Committee includes an annual variable share based on achieving 25% of CSR objectives set out. It includes a climate-based environmental component of 9%. The LTIP (long-term incentive plan) also contains a variable share of 10% for climate targets.

**1.2.4 Statement on reasonable vigilance - GOV-4**

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| CORE ELEMENTS OF DUE DILIGENCE | PARAGRAPHS IN THE STATE OF SUSTAINABILITY | PARAGRAPHS IN THE CDD PLAN |
|---|---|---|
| Embedding due diligence in governance, strategy and business model | ESRS2-GOV-2 26a 26b 26c, ESRS2-GOV3 29e ESRS2-SBM3 48b | 02. Specific governance of the vigilance plan |
| b) Speak with assigned stakeholders at all reasonable stages of the vigilance process | ESRS2-SBM2 45a,45b, 45c, 45d ESRS2-IRO1 53biii E2-IRO1 11b; E2-1 14 a,14b, 14C, 14d, 14e, 14f E4-2 22e  E5 -1 14th S1-1 19th S2 <br><br> -1 16th S3-2 21, S3-2 22 S4-1 MDR-P S4- 2 20 | 02. Specific governance of the vigilance plan |
| c) Identifying and assessing adverse impacts | ESRS2-SBM3 48a, 48b, 48ci, 48cii, 48ciii, 48civ, 48d, 48h ESRS2-IRO1 53bi 53bii E1SBM3 19a, 19b, 19c E4-2 22, E4-2 23a, 23b, 23c, 23d, 23e, 23f E5-1 14 S2-1 16 G1-1 7 | 03. Mapping serious harm risks and mitigation and prevention actions <br><br> 04. Procedures for the regular assessment of the situation of subsidiaries, subcontractors and suppliers with regard to risks |
| D) take action to remedy these negative impacts | E1-3 28, E1-3 29a, E1-3 29cii E2-2 18 E4-3 27 E5-2 19 S1-3 32 S1-4 37, S1-4 38, S1-4 39, S1-4 40a S2-4 31, S2-4 32, S2-4 33, S2-4 35 S3-4 31, S3-4 32, S3-4 33, S3-4 35 S4-4 30, S4-4 31, S4-4 32 | 03. Mapping of serious harm risks and mitigation and prevention actions |
| e) Tracking and communicating the effectiveness of these efforts | E1-4 32, E1-4 33, E1-4 34 E2-3 25, E2 -3 81 E4 -4 E5-3 S1-5 46, S1 -5 47 S2-5 41, S2-5 42 S3-5 81 SPECIFIC SUSTAINABILITY ISSUE: MDR-T | 06. Monitoring of the measures implemented and evaluating of their effectiveness |

### 1.2.5 Risk management and internal controls over sustainability reporting - GOV–5

The company's risk management and internal control procedures in relation to sustainability information are described in the Management Report [See Management Report; Internal control relating to the preparation and processing of accounting, financial and sustainability information; Process for monitoring the preparation of sustainability information].

## 1.3 STRATEGY

### 1.3.1 Strategy, business model and value chain – SBM1

The SNCF Group describes the elements of its strategy that address and influence sustainability issues, as well as the Group's economic model and value chain. [See Management Report; SNCF Group Profile; Our strategic vision for 2023-2032].

#### 1.3.1.1 Sectors of activity of the Group

Concerning the major groups of products and/or services proposed, including changes in the reference period (new/discontinued products and/or services), the SNCF Group carries out diversified activities in France and

around the world using different economic models (public service delegation, freely organised service (SLO) or infrastructure management).

In a complex geopolitical and economic context, this diversification of occupations, economic models, and geographic areas provides resilience and agility. It gives the Group solidity and continuity in the service of railway development in France.

The Group's sectors of activity are defined based on the International Standard Industrial Classification of all Economic activities - ISIC classification published by the United Nations Statistical Commission:

− 4911 Passenger transport by long-distance railway

− 4912 Transport of Goods by Rail

− 4921 Ground passenger transport through urban and suburban networks

− 4922 Other ground passenger transport

− 4923 Road freight transport

− 5221 Operation of railway infrastructure, operation of terminal facilities i.e. railway stations, bus stations

− 4100 Construction of buildings

– 6810 Activities on own or leased property

### 1.3.1.2 Activities of the Group

### Passenger transport by rail

**SNCF Voyageurs**

Target customers:

TGV and INTERCITES customers: Occasional travellers on high-speed and classic lines in France and Europe, commuters, business travellers, tourists and occasional travellers and groups. Companies and public administrations, through specific transport agreements, also represent a significant share of customers.

Customers who use rail transport services for which TER and Transilien have contracts with the Transport Organising Authority: Daily travellers on interurban and regional lines, commuters, tourists, and Mobility Organising Authorities. Companies and public administrations, through specific transport agreements, also represent a significant share of customers.

Description: This market covers passenger rail services in France and Europe through its various brands and subsidiaries, including:  TGV, INTERCITÉS trains, TER (regional express trains), Transilien and international trains such as Eurostar.

There are two types of economic models:

– Regulated Transport (TER, Transilien, INTERCITÉS): Regulated market with a public service delegation

– Open Access Transport (TGV, Eurostar) a competitive market with freely organised service.

*Changes over the period*:

International passenger transport has been open to competition since 2010. TER and TGV domestic passenger services have been available since 2020. Thus, four regional tenders were won out of the seven since the opening of regional passenger transport markets to competition. At the end of 2024 the first three dedicated companies were launched: SNCF Voyageurs Etoile d'Amiens, SNCF Loire Océan and SNCF Voyageurs Sud Azur.

SNCF Voyageurs has finalised 11 agreements or endorsements with the regions, representing a secured revenue of €60bn over 10 years.

Ouigo España continued its development in 2024 with new links to Valladolid and Murcia.

### Passenger transport Mass transit

**Keolis**

Target customers: Local authorities, transport organising authorities, urban and long-distance passengers. End users of public transport also represent a key segment.

Description: Keolis is a major player in shared mobility in urban and suburban areas. The world leader in automatic metro and tramway systems, Keolis also operates bus, coach and rail networks on behalf of 300 mobility authorities in 13 countries.

Keolis plays a key role in the management and operation of public transport networks. Keolis responds to calls for tenders issued by the organising authorities responsible for Mobility in their regions. Through the contracts that bind it to its AOM, Keolis is responsible for setting up the planned public transport offer and all ancillary services, such as vehicle maintenance, driver recruitment, communication, etc. End users benefit from reliable and accessible transport services which improves their quality of life and daily mobility.

*Changes over the period*:

Four tenders launched by Île-de-France Mobilités were won by Keolis for the operation of lines 16 and 17 of the Grand Paris Express metro and the T4 and T11 tram lines (with SNCF Voyageurs). The company continues its international development with new contracts, particularly in Sweden, the Netherlands and the United States.

### Transport of goods by rail

**Rail Logistics Europe**

Target customers: Industrial and commercial companies, distributors, and logistics specialists.

Description: Rail Logistics Europe oversees rail freight, rail logistics, and combined rail-road transport logistics activities in France and Europe. RLE is supported by 5 subsidiaries with complementary activities:

– Fret SNCF for rail freight transport in France and internationally

– Captrain for rail freight on European markets and major international corridors

– VIIA for rail motorways

– Naviland Cargo for combined transport by sea as a terminal operator

– Forwardis as a freight forwarder for rail, river and multimodal solutions

Through its businesses and subsidiaries, RLE is the 2nd largest player in rail logistics in Europe and the leader in France. RLE plays a key role in the transition toward more environmentally friendly modes of transport, reducing dependence on trucks and reducing traffic congestion. The freight transport by rail industry in France is supported by:

– Extension of aid by the State Shareholder for wagonloads.

– Furthermore, the French State's compensation scheme for freight activity ("Freight compensation"), which annually revises the amount allocated to reflect changes in indexing and to migrate to a new directly attributable cost model, starting with 2019 pricing, is assumed to be maintained for the entire period.

*Changes over the period*:

As part of the in-depth enquiry opened on 18/01/2023 by the European Commission on alleged French support measures for Fret SNCF, the Group implemented theeconomic discontinuity solution requested by the French government. The two new entities Hexafret and Technis, dedicated respectively to the activity of shared trains, known as 'capacity management', and to the maintenance of rolling stock, were created by the partial demerger of the FRET SNCF entity, followed by contributions of autonomous branches of activity and isolated assets, mainly real estate; the contributions were remunerated by the granting of shares directly attributed to SNCF SA, the parent company of FRET SNCF. SNCF SA then sold these shares to the holding company Rail Logistics Europe.

Additional information is published in the Management Report [See Management Report, Profile of the SNCF Group; Key events of the 2024 financial year].

### Multimodal freight transport and logistics

**GEODIS**

Target customers: Companies in all sectors requiring logistics and transport solutions.

Description: GEODIS is an activity of the SNCF Group organised around four trades: transport commission,

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contractual logistics, express distribution, and road transport.

### Management of infrastructure and stations

The SNCF Group consolidates infrastructure management activities via its subsidiaries SNCF Réseau and SNCF Gares & Connexions.

These two subsidiaries are responsible for engineering, operating, and maintaining the network's key assets, particularly the 28,000 km of track, including 2,800 km of high-speed track, and the 3,000 stations throughout the territory.

These activities operate within the framework of a legal and natural monopoly. As a result, they are regulated by law to guarantee transparent and non-discriminatory access to the network for all their customers, including SNCF Voyageurs customers.

### SNCF Réseau

Target customers: Rail transport operators, shippers, and mobility organising authorities (AOM).

Description: SNCF Réseau is responsible for managing, maintaining and developing railway infrastructure in France. SNCF Réseau ensures the safety and performance of the railway network.  Customers, whether public or private, expect quality and availability of infrastructure daily, and they expect to be able to provide regular and reliable transport services to their own customers. Coordination with these operators is essential to ensure efficient rail traffic management and minimise disruptions.

### SNCF Gares & Connexions

Target customers: Visitors and travellers, station merchants, railway companies and carriers, mobility organising authorities (AOM)

Description: SNCF Gares & Connexions has three statutory public-interest missions:

– Ensuring railway transport companies with a high-quality public service by providing them, in a transparent and non-discriminatory manner, services inside the railway station, such as information for travellers, clean, safe and comfortable spaces, maintenance of public patrimony, etc.

– Providing access to the rail station for all modes of transport fosters synergy between individual and collective modes of transport.

– Contribute to the balanced development of the regions by ensuring that investment decisions are consistent with local urban planning policies and by providing equalisation for resources and expenditures between stations.

### 1.3.1.3 Headcount of employees by geographical areas

Headcount of employees by geographical areas :

| Geographical area | 2024 |
|---|---|
| Europe | 245 479 |
| North America | 28 076 |
| Asia- Oceania | 11 725 |
| North Africa and Middle East | 1 979 |
| Sub-Saharan Africa | 1 152 |
| South America | 1 088 |
| **Overall total** | **289 500** |

### 1.3.1.4 Bringing specific products and services to market

**Products and services prohibited in certain markets**

The SNCF Group, through its various entities, agrees to comply with local and international regulations concerning prohibited products and services in certain markets and adapts its operations to avoid working with prohibited products or services in the markets in which it operates.

### SNCF Group revenue

In 2024, revenues for the SNCF Group were €43,354m.

### Revenue related to fossil fuels

The group made revenue on the transport of fossil materials. It is estimated at €249m for the fiscal year 2024, of which €105m was made by GEODIS and €144m by RLE.

This revenue could not be broken down between different fossil products.

The revenue achieved by these two entities also makes up a part of eligible revenue under the criteria of the Environmental Taxonomy Regulation. For RLE, this revenue is part of the calculation of the indicators aligned with the taxonomy, given that it must be excluded from the calculation used to determine the activity's sustainable revenue (aligned). GEODIS' revenue on these products is earned using thermal-motorisation vehicles; therefore it is excluded from the calculations for taxonomy criteria alignment.

Moreover, the SNCF Group is not active in:

– Chemicals manufacturing, i.e. activities that fall under Division 20.2 of Annex I to Regulation (EC) No 1893/2006;

– Controversial weapons manufacturing (anti-personnel mines, cluster munitions, chemical and biological weapons); and/or

– Cultivation and production of tobacco.

### 1.3.1.5 Contribution to Sustainable Development Goals (SDGs)

The SNCF Group is a major player in sustainable mobility. Faced with environmental and social challenges, the Group has an important role to play based on the nature of its activities, economic weight, territorial anchoring, history, and DNA as a public utility company. Through its action, the Group contributes directly to 14 of the 17 Sustainable Development Goals (SDGs) for 2020-2030.



SNCF contributes to the following objectives: Objective 3 (good health and well-being), Objective 4 (quality education), Objective 5 (gender equality), Objective 6 (clean water and sanitation), Objective 7 (clean energy and affordable), Objective 8 (decent work and economic growth), Objective 9 (Industry, innovation and infrastructure), Objective 10 (reduced inequality), Objective 11 (Sustainable cities and communities), Objective 12 (Responsible consumption and production), Objective 13 (Climate action), Objective 15 (Life on Earth), Objective 16 (Peace, justice and effective institutions), Objective 17 (Partnerships to meet goals).

The company has chosen to include its purpose in its statutes: "Acting for a society in motion, in solidarity and sustainability". The Group's sustainability strategy, created for the period 2020-2030 and approved by SNCF SA's Board of Directors, is consistent with this purpose and reflects each of the Group's values: Commitment, efficiency, openness, and security. The SNCF Group's social improvement is also at the heart of its strategic model: Through its proposed mobility services, as well as the way it does business and its fixed performance trajectories, the SNCF Group embodies its purpose every single day.

### 1.3.1.6 The SNCF Group's sustainability strategy

In terms of sustainability, the SNCF Group has two principles that guide its actions:

– Increasing its positive impact on society;

– Reducing the environmental footprint of its operations.

The SNCF Group's strategy revolves around these two principles and the six guidelines presented below.

**Increasing our positive impact on society**

**1. Double the modal share of the railway to contribute to the decarbonisation of mobilities**

Contribution to SDGs 3, 9, 12 and 17.

The share of rail emissions in the transport sector is less than 1%, with a market share of around 10%. The train emits 70 to 90% less $CO_2$e than a car or an aircraft. Doing "x2," i.e. doubling the position of trains in 15 years, is the SNCF Group ambition, and this increase in the modal share of the railway in transport is underpinned by France's Low Carbon National Strategy (SNBC V3), which estimates that the GHG emissions reductions expected by this modal shift will be 7MtCO$_2$. Achieving the doubling of the modal share of the railway, for both passengers and goods, among other things, will require:

– Adapting to the challenge of climate change

– Simplifying and facilitating access for travellers to the train (e.g., developing innovative, cost-effective and decarbonised solutions to open rural regions, improving accessibility for people with disabilities, developing intermodality, and contributing to the diversification of supply around major cities).

– Simplifying and facilitating access to rail for goods: optimising logistics chains to reduce costs and improve efficiency.

While the ambition of this modal shift only applies to rail transport activities, implementing an adaptation plan is essential for all the Group's activities, regardless of the geographical area in which it operates.

Adaptation policies are described in the dedicated chapter Climate change - E1.

Accessibility and customer support policies are described in dedicated chapters [See Consumers and end users - S4; Specific sustainability issue: raising society's awareness of environmental and social issues].

**2. Anchor the SNCF Group as a major player in the social and sustainable economy in the regions**

Contribution to SDGs 4, 10, 11, 12, 13 and 17.

The SNCF Group is a key player in the regions: With 28,000 km of lines, 3,000 stations, and 15 million passengers transported daily in France and worldwide, it offers local mobility services. Moreover, the SNCF Group has developed recognised expertise on social and environmental issues. The Group is committed to making mobility a quality public service and continues to work alongside its local stakeholders:

– To develop inclusive mobility and solidarity in the heart of the regions

– To implement this ambitious policy of responsible procurement that includes suppliers and subcontractors (rail scope objective to adhere to a CSR rating of 20% or more on bids, and a criterion for 5% or more of the rating on all markets on decarbonisation, giving rise to an offer rating, and reaching €100m in direct joint purchases in 2030.

The SNCF Group contributes directly to the development and vitality of regions, especially in France:

– The proposed local mobility service helps maintain social bonds,

– The geographical location of activities and purchasing practices contribute to the creation and sustainability of direct and indirect jobs.

– Affirmative actions with partners contribute to regional dynamism (e.g., The SNCF Foundation).

The purchasing policies and commitments of suppliers and subcontractors are described in the dedicated chapters [see Workers in the value chain - S2; Business conduct -G1].

**3. Allow employees to become the actors and beneficiaries of CSR and build a social and ecological pact**

Contribution to SDGs 3, 4, 5, 8, 10 and 16.

Beyond the fundamentals to which the company must be resolutely committed, such as security, regardless of activities and geographical area, the SNCF Group offers a specific framework and will continue to invest in proposals for a social and ecological pact for the benefit of its employees:

– Jobs with a meaning since they contribute to the preservation of the planet

– An industrial and dynamic company working for a more fair and just society

– Enriched career opportunities given the Group's 150 occupation types

– An internal promotion system that is not only possible but valued, with a commitment to an ambitious diversity trajectory

– The opportunity for employees to spend time on causes that are important to them (see Competency Sponsorship)

The SNCF Group's strategic ambition at it relations to employees applies to all the Group's teams.

Policies relating to employee working environments are described in the dedicated chapter [see Company personnel - S1].

**Reducing the environmental footprint of our operations.**

**4. Decarbonising our operations in line with our path to reduce greenhouse gas emissions**

Contribution to SDGs 9 and 11.

In keeping with the Paris Agreement and France's Low Carbon National Strategy, the SNCF Group is engaged in its decarbonisation trajectory across all its activities in France, as reflected in the company's 2023-2032 strategic plan ([40E] -30% of GHGs emissions from transport activities and -50% of GHGs emissions from buildings in 2030 compared to 2015). 47% of the way will already be covered by the end of 2024 and the levers of decarbonisation have been identified:

– An exit of fossil fuels for TERs

− Energy efficiency and sobriety

− The rollout of renewable energies.

The SNCF Group is committed to reducing scope 3 to decarbonise that sector.

To engage the entirety of its activities in France and abroad, the Group is reworking its decarbonisation objectives within the framework of the SBTI. Implementing decarbonisation levers also helps to reduce air pollution linked to the consumption of fossil fuels.

Each of the companies of the SNCF Group is committed to decarbonising its activities and value chain.

Our climate change mitigation policy is described in the chapter dedicated to this subject [See Climate change - E1].

Policies addressing pollution issues are described in the dedicated chapter [See Pollution - E2].

**5. Develop the circular economy to preserve resources and control costs**

Contribution to SDGs 7, 11 and 12.

The SNCF Group is an important buyer of materials (e.g. metals such as steel for rails, minerals such as ballast, plants such as wood for crossbars, textiles, computer equipment, etc.). In the context of a gradual decrease in resources on the one hand and volatility in commodity prices on the other, the shift from a linear economy to a circular economy is now unavoidable (eco-design, just-in-time purchasing, extending the life of our assets, re-employment, recycling, valuation). The SNCF Group is already involved in the management of its waste and the upgrading of materials. To accelerate this transformation, in early 2024, it adopted a specific internal policy to industrialise the circular economy for all material deposits: Infrastructure, rolling stock, train and railway waste, building waste, small computer hardware, professional clothing, etc. By 2040, this policy targets "zero unvalued waste" for recoverable products and materials.

This strategic direction applies to all of the Group's companies and is divided in a specific way according to the activity of each company.

The policy on resource preservation and circular economy is described in the dedicated chapter [see Use of resources and circular economy - E5].

**6. Conservation of biodiversity.**

Contribution to SDGs 6, 12 and 15.

In the face of pressures on biodiversity, the European Framework is precise and calls for commitment to restoring 20% of EU land and seas by 2030 and 100% of degraded ecosystems by 2050 (European Regulation on Nature Restoration of 29 July 2024). In this context, SNCF reaffirms its commitment to Act4Nature International 2024-2027, the framework that will guide its actions over that period, and SNCF will also integrate into its processes three key measures of the National Biodiversity Strategy (SNB 2030):

− Restoring the ecological continuity of waterways

− Restoring the ecological continuity of lands to limit the fragmentation effect and ensure regularity of service

− Controlling vegetation near the tracks: An exit from glyphosate by the end of 2021 and an approach to evolve our practices to integrate biodiversity better while controlling impacts on regularity.

Act4Nature's commitments require all railway companies to measure their respective impacts on biodiversity (e.g., SNCF Réseau, must control vegetation for the safety of circulation on its lines).

The policies addressing biodiversity issues are described in the corresponding chapter [See Biodiversity and Ecosystems - E4].

An ambition to have impeccable business ethics and open corporate governance for stakeholders reinforce the company's sustainability strategy. This common requirement must be reflected in the business conduct of each company in the Group and at all levels.

The procedures for dialogue with stakeholders and the business conduct policy are described in the dedicated chapters [See General Information - ESRS 2; Chapters relating to each stakeholder population; Business conduct - G1].

### 1.3.1.7 Business model and value chain

The SNCF Group is implementing the following approach to obtain, develop and secure the inputs needed for its activities:

**The SNCF Group's approach, by activity**

− Passenger transport (SNCF Voyageurs, Keolis)

• Rolling stock: Own, to be able to freely organise service (TGV – INTERCITES). The equipment is most often co-designed and co-developed with the support of industrial and institutional partners, notably Alstom and ADEME for the TGV M. Acquisition of buses, trams, trains, metro, and self-driving vehicles for Keolis, depending on contracts.

• Materials, electronic equipment, parts: Purchase, recycling (the recycling rate is on average 92 to 95% for towed crates and 98% for locomotives) or reuse (e.g. electronic cards, bogies, axles)

• Maintenance and upkeep: 26 maintenance technicians provide routine maintenance, repair and preventive maintenance of trains, and 10 industrial facilities provide "heavy" maintenance of trains, which usually occurs at mid-life, after 15 to 20 years of service. These operations include renovations and heavy repair of and upgrades to rolling stock.

• Traffic and information management systems and technologies: Information systems for monitoring and controlling vehicle movements, passenger information, ticket distribution, etc.

• Human Resources: To carry out its operations, the SNCF Group relies primarily on salaried staff and purchases services (e.g., manual and intellectual services).

Use of internal resources for driving and customer-facing jobs on the core railway business.

Subcontracting is used to provide services such as cleaning, guarding, and passenger services such as call centres or assistance for people with reduced mobility (PRM) at stations..

− Freight transport and logistics (RLE, GEODIS)

• Rolling stock: Cargo aircraft rental, fleet of road vehicles and new acquisitions (GEODIS), railcar rentals (RLE)

• Materials, electronic materials, parts: Purchase, recycling or reuse

• Maintenance and upkeep: GEODIS maintenance workshops, 11 locomotive maintenance workshops in France (Technis)

• Traffic and information management technologies and systems: Information systems for monitoring and controlling vehicle movements, for information on loaders, distribution, logistics solutions, etc.

- Logistics platforms and GEODIS warehouses: 74 logistics platforms in 14 European countries, 321 warehouses in 21 countries worldwide

- Human Resources:

Use of internal resources for RLE's driving professions

Use of internal resources and subcontracting for fleet maintenance and upkeep

Subcontracting is used to clean the premises of the stations, guarding, etc.

GEODIS driving professions: Internal resources and subcontracting

Logistics professions: Internal resources and outsourcing

Transport Commission trades: Internal resources and subcontracting

– Asset and infrastructure management (SNCF Réseau, SNCF Gares & Connexions, SNCF SA)

- Construction machinery and vehicle fleet: rent or own

- Materials, electronic equipment, parts (rails, signalling equipment, building construction materials, etc.): Purchase, recycling or reuse (100% rate of capture of structural materials from the track with increase of reuse and systematic valuation searches by Valora contracts)

- Maintenance and upkeep: The regional infrastructure units (Infrapôles) provide for operational management and daily maintenance of the railway infrastructure, and more specifically, tracks, signalling and energy. The infrastructure-related industrial facilities (4 EIV) are responsible for the manufacture, renovation and maintenance of railway infrastructure components. The maintenance and upkeep of buildings is carried out by the Energy Building agencies (ABE).

- Traffic management technologies: Information systems to monitor and control train movements and network capacity allocation.

- Human Resources:

Design and engineering of core railway activities: Internal resources

Maintenance and upkeep: Internal resources and subcontracting

Regeneration and development: Internal resources and subcontracting

Cleanliness of trains, station premises, guarding: Subcontracting.

### Security of procurement policy

– Responsible Purchasing Policy

The SNCF Group's purchasing policy contributes to the company's ambitions of reducing greenhouse gas emissions, promoting the circular economy, and establishing regional anchoring. It considers CSR issues throughout the procurement process and ensures that stakeholders (suppliers, buyers, customers, etc.) remain engaged and involved in CSR.

The collection and security of inputs are ensured by a strict supplier management policy (CSR criteria for tenders) and regular audits to verify compliance with sustainability standards.

– Circular economy

To manage the risks and impacts associated with inputs, the Group develops its circular economy with increasing use of re-employment products and recycled materials, especially those for activities pertaining to the railway core. Indeed, the maintenance and modernisation of railway infrastructure requires the use of carbon-based raw materials (metal for rails, quarry products for ballast and concrete for crossbars) or natural resources (especially copper for catechins) that may become scarcer in the coming years.

– Energy supply

To enhance the stability of its energy supply and its share of renewable electricity, SNCF Voyageurs tends to sign long-term direct renewable electricity contracts.

In 2021, the EDF and SNCF Groups signed their first contract to purchase renewable electricity for 20 years at a fixed and competitive price. This contract relates to the electrical production of a 20 MW solar power plant located in the lot. In 2024, SNCF signed a very long-term contract with REDEN over 25 years for an annual production of 207 GWh of photovoltaic electricity. It plan to build 4 photovoltaic plants totalling 146 MW, which will produce 207 GWh per year by 2025-2026.

In addition, the SNCF Renouvelables subsidiary, created in 2023 and managing photovoltaic electricity generation on land and for rail buildings is developing renewable-energy projects within the SNCF Group to ensure its energy independence. The aim is to cover 15-20% of rail companies' current electricity needs by 2035. Autonomy is targeted for 2050.

– Infrastructure security

Security investments in rail infrastructure aim to ensure passenger safety, environmental protection, and network reliability. The Group invests in operating equipment adapted to chronic climate events as well as operating equipment to ensure the ecological transition.

As a global leader in sustainable mobility, the SNCF Group, provides significant benefits for its customers, investors, shareholders and other stakeholders through its sustainable development strategy. This integrated and accountable approach improves environmental performance, strengthens stakeholder relationships and ensures long-term sustainable growth.

### Current and expected benefits for customers

– Travelers:

- Reliable, efficient, and attractive de-carbonised transport offering several rail mobility options, whether long-distance, regional, or mass transit.

- Urban, peri-urban or long-distance transport options, in France and internationally, through different modes of transport it operates (metro, tram, bus, train, self-driving vehicles, etc.)

- Easy access to transport throughout the territory for all.

– Companies:

An all-encompassing offer that meets the logistical needs of customers to enhance their competitiveness in France and internationally through the design and implementation of end-to-end supply chain solutions, including freight management and, most notably, decarbonised via rail freight, warehousing and value-added logistics services.

– Mobility Organising Authorities (AOM):

A transport service adapted to the needs of the territory through the signing of a multi-annual agreement

– Railway companies:

Railway companies benefit directly from SNCF Réseau's sustainability efforts in the reduction of greenhouse gas emissions. The reliability and resilience of rail infrastructure increase customer satisfaction by ensuring a continuous and high-quality service. These green initiatives result in fewer interruptions and delays, which provides a smoother and more enjoyable travel experience.

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### Current and anticipated benefits for investors

– A leading position in the market

• A diversified business model with activities in France and around the world that follow various economic models guarantees resilience.

• An integrated business model based on a multimodal offering.

• A well-prepared and well-positioned company that actually benefits from the progressive opening of competition in the passenger transport segment.

• A world-leading group in urban transport and logistics, present in approximately 170 countries.

• A Group that became the first issuer of "Green bonds" in the transport and logistics sector through its green bond programme launched in 2016. With eligible assets of around €2.5bn per year, in 2021, the Group launched a "100% green finance" strategy. Its mission is to convert all the financing and investment products of the Group and its subsidiaries by 2025 to meet responsible investment criteria. The Green Bond programme complies with the Green Bond Principles of 2018 (GBP) and 2021 and is certified by the Climate Bonds Initiative (CBI). It is the subject of a public report which presents the environmental impact of the investments made. It is reviewed and audited by an external audit firm.

– A strengthened financial structure

• An improvement in the trajectory of generation of free cash flow

• Financial ratios restored

• Performance-based contracting, especially for infrastructure managers

• Renewed government support

– A very strong bond and an essential role for the French state

• A 100% French state-owned company (non-transferable shares)

• Strategic missions for the French State because of its role in the economy, spatial planning, mobility of daily life, equal access to regions, employment, compliance with the Paris Agreement pathway, energy transition, national defence

• Significant revenue generated by service contracts for mobility organising authorities (Regions and Île-de-France Mobilité)

• Eligible for the European Central Bank's Corporate Sector Purchase Programme (CSPP)

– A company whose CSR performance is recognised and whose contribution to the decarbonisation of transport is undeniable (Ecovadis 2024 of 85/100, Top 1% of companies assessed).

### Current and anticipated profits for shareholders

Value creation for the State varies according to the established relationship with the Group:

– For the State as shareholder/financier with the APE, through performance contracts and debt recovery monitoring:

• Generate financial and non-financial performance

– For the State as regulator with ART, through opinions expressed on the Network Reference Document (DRR), the Station Reference Document (DRG) and on charging for security services:

• Follow the railway's process of openness toward competition and the infrastructure manager's budget process

• Ensure transparency on pricing principles governed by French law.

– For the State as legislator state with the Ministry of Transport, AFITIF, DGITM, Senate and National Assembly, European Commission, through finance laws, financing agreements, etc.):

• Apply the French and European regulatory framework (ERTMS) and comply with laws (customs duties)

• Ensure transparency on the use of appropriations granted in the various financial laws and budgets of state agencies (fees for railway network access and markets, freight subsidies (compensation and Wagonloads), development budget for TGVM's rolling stock).

– For the State as a client with the French regions, IDFM, the mobility organising authorities (AOM), through public service delegation and financing agreements:

• Ensure the performance of the rail network and the transport service.

### Current and anticipated benefits for other stakeholders

– For employees:

• Ensure employability, skills development, career development and employee mobility within the company

• Ensure the health and well-being of employees at work

– For related companies:

• The SNCF Group may be required to establish commercial relations with companies within the French Government Shareholding Agency (APE) portfolio, particularly with subcontractors, supplier contracts, service providers, joint projects, and strategic partnerships.

• The Group has commercial relations with EDF that have been established within the framework of public orders, as with many other energy suppliers.

– For regions:

• Support the cohesion and economic development of the regions

• Invest in infrastructure renovation and rolling stock modernisation

– For our society and planet:

• Contribute to the mitigation of climate change through decarbonisation of transport and building activities and show a strong ambition to develop the modal portion of the rail industry

• To use resources in a sober manner and promote the circular economy.
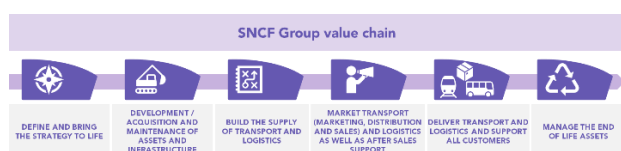
### A company recognised for its CSR achievements

The rating agencies have recognised the SNCF Group's commitment to CSR, particularly in the ecological transition. In 2024:

– Ecovadis Rating: 85/100 - Platinum Medal, Top 1% of companies evaluated

– CDP Rating: B

– MSCI Rating: A

The main stages of the value chain for the three activities of  SNCF Group, are as follows:

As a reminder, the three activities of the SNCF Group are: Passenger transport (SNCF Voyageurs and Keolis), freight transport and logistics (RLE and GEODIS), and asset management (SNCF Réseau and SNCF Gares & Connexions).

**Major suppliers and subcontractors in the upstream value chain**

**Types of key suppliers**

– Manufacturers and suppliers of rolling stock

• Manufacturers of trains, trams, buses, alternative vehicles (electric, hybrid, natural gas, biofuel, B100)

• Suppliers of equipment purchased or leased in accordance with IFRS 16

– Original Equipment Manufacturers (OEM) (Train parts)

– Supply companies and industrial activities

• Rolling stock and construction equipment

• Power line supply equipment

• Computer equipment

• Metals, wood, etc.Biocontrol products (vegetation control)

– Energy suppliers for traction and buildings: Electricity, diesel and petrol, gas, biofuel, kerosene, oil, heat networks

– Companies in the textile industry (professional clothing, etc.)

**Types of major subcontractors**

– Works and maintenance

• Development of stations, railways and infrastructure.

• Construction and civil engineering, building maintenance and renovation

– Transport subcontractors (covering all GEODIS maritime and rail transport, nearly all air transport with the aircraft operated by GEODIS and part of road transport)

– Logistics platform backers

– Car rental companies

- Subcontractors for miscellaneous services (cleaning rolling stock, cleanliness of stations and premises, guarding, video protection, temporary work)

**Key customers in the downstream value chain**

– Everyday travellers and travellers on major lines

The services of the SNCF Group are distributed over several channels, each tailored to the specific needs of the different customer subsets:

• Direct Sales: Online ticketing, mobile applications, terminals and sales agencies, services by telephone at 3635

• Business Partnerships: Collaboration with third-party booking platforms and travel agencies

– The mobility organising authorities (AOM) for SNCF Voyageurs and Keolis' regulated activities.

Contracted activities are remunerated by the AOMs. They are governed by a contract concluded in accordance with the principle of competitive tendering for public transport services:

- For SNCF Voyageurs: INTERCITÉS for 'classic' long-distance rail services and night trains, TER and Transilien for conventional transport.

- For Keolis: operation of bus, coach, train, metro and tramway networks on behalf of AOM in France and abroad.

– Companies for freight transport and logistics activities

Contractual mechanisms guide these activities.

– Railway companies, SNCF Réseau customers

Contractual mechanisms govern activities, whether they are regulated, paid for by organising authorities, or open-access for high-speed rail.

| | DEFINE AND BRING THE STRATEGY TO LIFE | DEVELOPMENT / ACQUISITION AND MAINTENANCE OF ASSETS AND INFRASTRUCTURE | BUILD THE SUPPLY OF TRANSPORT AND LOGISTICS | MARKET TRANSPORT (MARKETING, DISTRIBUTION AND SALES) AND LOGISTICS AS WELL AS AFTER SALES SUPPORT | DELIVER TRANSPORT AND LOGISTICS AND SUPPORT ALL CUSTOMERS | MANAGE THE END OF LIFE OF ASSETS |
|---|---|---|---|---|---|---|
| **PASSENGER TRANSPORT** *SNCF Voyageurs Keolis* | • Define and monitor strategic directions - Monitor and respond to calls for tender - Define maintenance policy and carry out engineering studies - Monitor and listen to customers and develop business | • Procure essential products and services (e.g., energy, rolling stock and vehicles, consumables…) • acquire and maintain rolling stock | • Design offers in line with needs • Organise operations and build transport plan • Plan maintenance operations | • Market products and services • Ensure prospecting and after sales service | • Provide services safely • Take charge of passengers • Carry out maintenance operations | • Manage hazardous and non-hazardous waste • Manage end-of-life of consumables • identify equipment that is unsuitable for circulation and manage end-of-life |

| | DEFINE AND BRING THE STRATEGY TO LIFE | DEVELOPMENT / ACQUISITION AND MAINTENANCE OF ASSETS AND INFRASTRUCTURE | BUILD THE SUPPLY OF TRANSPORT AND LOGISTICS | MARKET TRANSPORT (MARKETING, DISTRIBUTION AND SALES) AND LOGISTICS AS WELL AS AFTER SALES SUPPORT | DELIVER TRANSPORT AND LOGISTICS AND SUPPORT ALL CUSTOMERS | MANAGE THE END OF LIFE OF ASSETS |
|---|---|---|---|---|---|---|
| **FREIGHT TRANSPORT AND LOGISTICS**<br><br>*GEODIS*<br>*Rail Logistics Europe* | • Define freight and logistics strategic directions<br>• Define maintenance policy, carry out engineering studies<br>• Ensure monitoring, customer listening and business development | • Procure essential products and services (e.g. supply chain, warehouse and transport management systems, transport and handling services, energy, rolling stock and vehicles, consumables, etc.)<br>• Acquire and maintain rolling stock and vehicle fleets | • • Design the commercial offerings<br>• Organise operations and design transport plan<br>Organise supply chain management<br>• Plan operations | • Prospecting and product marketing<br>• Servicing and renewing contracts<br>• Managr external relationships (see subcontractors) | • Manufacture safely<br>• Ensure logistic support<br>• Transport good or have goods transported | • Manage hazardous and non-hazardous waste<br>• Manage end-of-life of consumables<br>• identify equipment that is unsuitable for circulation and manage end-of-life |
| **ASSETS AND INFRASTRUCTURE MANAGEMENT**<br><br>*SNCF Réseau SNCF*<br>*Gares & Connexions SNCF SA* | • Define the asset management strategy<br>• Plan operations and conduct studies and approvals | • Maintain and renovate network facilities<br>• Develop the network and stations<br>• Maintain and develop stations<br>• Enhance heritage stations<br>• Manage land (including vegetation control) and develop property | • Develop transport plans / plan furrow production | • Provision of sales facilities at the station | • Execute the transport plan and manage traffic safely<br>• Provide services and operations at stations | • Manage the end of life of materials and products<br>• Manage hazardous and non-hazardous waster<br>• Manage end of life of consumables |
| **TRANSVERSAL MISSIONS** | • Human resources management (including employee support, training and needs identification)<br>• Finance, management control (including investment management)<br>• Risk management and the management of safety and environmental issues<br>• Communications & Digital<br>• Procurement (including supply management and contracting with contractors and subcontractors)<br>• Innovation and R&D | | | | | |

### 1.3.2 Interests and views of stakeholders - SBM 2

1.3.2.1 Description of key stakeholders

"Ensuring

To ensure our internal and external stakeholders are involved in the development of our activities at local, regional and national level I" is one of the eight commitments associated with the SNCF Group's purpose. The SNCF Group's stakeholders are:

1 AOM: Mobility organising authorities

2 UIC: International Union of Railways

3 CER: European Rail Community

4 U(I)TPF: Union (International) of Public and Rail Transport

5 ARF: Association Regions de France

6 APE: French Government Shareholding Agency

### 1.3.2.2 Discussions with stakeholders

The SNCF Group works to engage with each of its stakeholders, either directly or through their representatives.

This discussion can be conducted:

- internationally with employee representatives on the European Economic Committee,
- nationally with external stakeholders on the Stakeholder Advisory Committee,
- locally with clients within Line Committees).

In some cases, the Discussions are organised by the SNCF Group itself (e.g., Stakeholder Committees, Internal Social Barometer). In other cases, the SNCF Group participates in discussions in spaces organised by its partners (participation in working groups organised by government institutions or services).

### Conditions for holding discussions with stakeholders

For each stakeholder, the SNCF Group combines different arrangements for holding discussions. Depending on the purpose of the debate, the Group participates either as the SNCF Group (Stakeholder Advisory Committee) or as the company that is directly implicated (Consumer Advisory Committee).

The conditions for holding discussions are as follows:

− Employees: Signing collective agreements • Quality of life at work strategies • CSE and EWC and bilateral meetings with trade union organisations • Image Barometer • Social Barometer "*C'est à vous*"

− Civil Society: Stakeholder Advisory Committees (see details below) • Working groups • Press Seminars •

Sponsorships • Conferences and Events • Cross-communication handovers• Regional projects • Partnerships

− B2B and Institutional customers: Negotiation of agreements • Dialogue with the ARF • Customer surveys • Customer meetings

− B2C customers: Client surveys and panels • NPS Satisfaction Measures • Disability and Consumer Advisory Council (see details below) • Routes and Lines Committee • Internet Sites • Social Networks

− Professional Associations: Participation in expert working groups, professional mobility associations and multi-sector associations

− Government authorities: Participation in the development of the legislative or regulatory framework

− Academic World: Participation in Chairs • Standardisation approaches

− Regional actors: Participation in various local bodies • Agreements • Stakeholders' committees • Building insertion • Urban workshops

− Financial partners: Sustainability Report • Financial Report • Management Report • Green Bonds Report

− Suppliers: Satisfaction survey • SME engagement (SME Pact, one-stop-shop, mediation) • Regional meetings

### Stakeholder committees

**Stakeholder Advisory Committee – SNCF SA**

The Advisory Committee, the Committee of the Parties (CCP), allows for discussions between the SNCF Group, its stakeholders (elected representatives, communities, associations, customers, suppliers, qualified persons in the field of ecological transition, mobility and land use planning) and qualified persons to better respond to the issues raised by the company: mobility, environmental transition, land use planning. Its composition is defined in Decree No. 2019-1384 of 17 December 2019. The CCP meets twice a year under the auspices of the CEO. On the agenda are expectations of the discussions, news, bringing back intersessional work, and actions needing to

be implemented. Members of the CCP may meet between sessions for ad hoc focus groups.

Topics covered in 2024:

– Brainstorming on innovative solutions for rural mobility in the presence of the Director of Technology, Innovation & Projects Group.

– Thoughts on the first 3-year term of the Stakeholders Committee

**Railway Network and Stations Stakeholders Committee– SNCF Réseau and SNCF Gares & Connexions**

Once a year, SNCF Réseau organises a Railway Network and Stations Stakeholder Advisory Committee, attended by SNCF Gares & Connexions. This committee brings together seven representatives designated by their institution, seven from SNCF Réseau and six experts on mobility, ecological transition and land use planning, also designated by SNCF Réseau. This committee allows for discussion, in particular, on structural themes such as corporate responsibility, regional development and cohesion, service supply and quality, safety and security, and company project monitoring.

**Consumer Advisory Board (CCC)**

The CCC is a memorandum of understanding signed between SNCF Voyageurs and national consumer associations. The president of SNCF Voyageurs, in the presence of representatives of the various Voyageurs activities (TGV, TER, INTERCITES, Transilien and SNCF Connect & tech), hold a meeting twice a year to present any updates, a report, work prospects and answers all the association's questions submitted in writing. During the April session, the SNCF mediator presented its report and recommendations. Additional information is detailed in the chapter dedicated to end clients [See. Consumers and end users - S4].

**Discussions with stakeholders**

Discussions with stakeholders take the form of consultations, information exchanges or open discussions. There are several reasons for holding these exchanges of thought:

– Strengthen mutual understanding, i.e. to gather stakeholder expectations and ideas, share their own issues that may inform decisions, anticipate stakeholder expectations, and inform business strategy, policies and actions (Stakeholder Advisory Committee, B2B and Institutional Client discussions, and B2C such as Consumer Advisory Board);

– To benefit from external expertise, for example, to guarantee the performance of solutions that have been developed and marketed (Iinnovative mobility solutions development partnerships);

To find solutions together with stakeholders to ensure that the solutions are relevant, and then develop and implement them (To solicit user associations as soon as the new enhanced INOUI TGV accessibility equipment is designed and as soon as it enters into service in 2025, to propose greater autonomy, to solicit resident associations for the maintenance sites, to mobilise actors from the social and socially responsible economy (SSE) and environmental NGOs for the realisation of insertion sites);

– To accompany all stakeholders within the ecosystem, including the value chain, to involve everyone in the ecological transition (Exchanges with suppliers, public awareness of environmental and societal challenges through workshops, mediation initiatives or communications);

– To raise awareness amongst all stakeholders to promote a business model consistent with the company's purpose and its commitments: public consultations organised by governmental departments on energy and climate, participation in working groups organised by professional associations.

This open and continuous dialogue that the SNCF Group strives to nurture with its stakeholders demonstrates its commitment to addressing societal concerns, promoting ethical practices, and improving the overall quality of service.

Exchanges between the SNCF Group and both its internal and external stakeholders are a part of the consultation process. These opportunities for exchanges allow us to better understand the different issues at play:

– Large and small-scale visions: Co-operation with stakeholders is central to the company, it is important both at the Group level (Discussions on strategic orientations of the company, on the prioritising CSR issues) and the various project levels. ( Improved accessibility of proposed services).

– Short and long-term visions: Having a variety of discussion spaces, and frequent exchanges which allow for education on important subjects, an evaluation of the results of the actions that have been carried out, and an opportunity to explore new perspectives.

To establish and maintain a constructive and fruitful dialogue with its stakeholders, the terms of these discussions are themselves subject to a shared reflection: In June 2024, when the Stakeholders' Advisory Committee mandate was renewed, the SNCF Group offered its members the opportunity to dedicate time to reviewing the first term and to deciding next steps collectively.

These stakeholder consultations contribute to open corporate governance and yield continuous improvement in the sustainability performance of the Group.

1.3.2.3 Interests and views of stakeholders;

Internal and external SNCF Group stakeholder input propels the process of reasonable vigilance and contributes to the materiality analysis process as it pertains to the rollout of the CSRD  [See General Information - ESRS 2; Impact, risk and opportunity management; Description of the IRO-1 process].

**Simple materiality analysis of 2022**

The simple materiality analysis carried out in 2022 identified, amongst 27 issues subject to consultation, the eight following issues as priorities:

– Network investment and rolling stock;

– Security

– Climate change mitigation

– Reliable, efficient and attractive services

– Access to mobility for all;

– Adaptation to climate change

– Sobriety in the use of resources;

– Employee health and well-being.

The highest and most agreed-upon expectations between employees and external stakeholders are:

– Infrastructure renovation, in line with the Group's commitment to ambitious growth in the rail segment

– Contribution to multimodal transport solutions, including cycling, rather than motorised solutions and freight.

There are then very high and very specific expectations depending on the type of respondent:

– For external respondents, quality and accessibility of services and improved rollout of the network in the regions were priorities.

– For employees, the attractiveness of jobs and working conditions at the SNCF were priorities, as well as being a model for corporate environmental practices in the daily operations, beyond the environmental performance of the trains themselves, which is widely recognised.

### 2024 double materiality analysis

While the 2022 materiality analysis fuelled the 2024 double materiality analysis, complementary consultations were organised with external and internal stakeholders as part of the CSRD rollout.

**External stakeholders**

Member of the Stakeholder Advisory Committee, when solicited in the context of the double materiality analysis and called upon to speak on the prioritisation of sustainability issues, identified the following topics as priorities for further discussion:

– Climate change adaptation strategy

– Energy management;

– Consumer interest and inclusive offer;

– Mitigation strategy

– Ecological transformation [See General information - ESRS 2; Material impacts, risks and opportunities and their link with the strategy and business model - SBM-3].

The Stakeholder Advisory Committee stressed that it had a strong interest in:

– Following up with the future plan for transport and its favourable stance of financing the network in order to defend the railway mode of transport optimally;

– Issues related to supplier relations, including the railway sector's $CO_2$ impacts.

The Stakeholders Advisory Committee is an example to be followed given the profiles of its members, its interests, and fields of expertise, which cover a wide variety of sustainability topics [See General information - ESRS 2; Stakeholder interests and views - SBM-2; Dialogue with stakeholders].

All the arrangements for discussions (committees, working groups, client meetings, etc.) mentioned above allow for the main stakeholders' interests and perspectives to be recorded.

**Internal stakeholders**

Keolis and GEODIS presented their own double materiality analysis at their respective European Works Councils. The Group's CSR Division also presented the Group's double materiality analysis at a joint forum with the Group's railway companies. Staff representatives stressed their interest in the methodology used for this analysis. After discovering that the preparatory process had involved a wide range of contributors, including the voices of staff representatives, and had focused on the desire for more substantial involvement from the two union representatives, particularly on material issues of climate adaptation, human rights, and cyber security, the consultation of the Joint Forum concluded with a vote among the representatives present.

### 1.3.2.4 Changes to the strategy and economic model

Dialogue with stakeholders is essential, fuels the Group's strategic thinking, and can influence the decisions and direction of the Group.

Some examples:

– Affordability is a common concern for the SNCF Group and its stakeholders. By its nature, public-utility DNA, and commitment to the regions, the company will continue its longstanding efforts to facilitate access to its services. Stakeholders regularly reaffirm this need, and joint consideration has fuelled the Group's thinking and decision to invest in launching Ouigo, a "low-cost" solution. In 2017, stakeholders expressed their view that they needed to refocus the development of SNCF's activities on the transportation sector. After diversification efforts, notably to offer "last mile" transport solutions, stakeholders emphasised their willingness to see the SNCF Group focus on modernising the rail network and rolling stock to support the railway system's performance in the medium and long term. This stakeholder input contributed to the SNCF Group's Chairman and CEO Jean-Pierre Farandou's plea "Iron against carbon: for ambitious rail growth" [See General information - ESRS 2; Material impacts, risks and opportunities and their link with the strategy and business model - SBM-3]. This input was renewed in 2022 during a general consultation of internal and external stakeholders on sustainability issues [See ESRS 2 General Information; Simple materiality analysis for 2022 described in Description of the process for identifying and assessing material impacts, risks and opportunities - IRO-1]. This conviction is now at the heart of the company's economic model and strategy for passengers and goods, and it has been affirmed through the previously established course of action to double the share of rail in overall transport.

Current conversations with stakeholders are consistent with past conversations and will continue to contribute to how we think about strategy and economic models and the decisions we make. There are no formal measures planned to date that would affect the company's strategic core or economic model.

The Chair of the Stakeholder Advisory Committee will be the SNCF Board of Directors Chairman. Conclusions regarding Committee discussions shall be forwarded to the Board of Directors and the relevant Group businesses.

With regard to the views and interests of internal stakeholders, it should be noted that SNCF's Board of Directors has four directors who represent its employees.

### 1.3.2.5 Additional publication requirements for sector-specific ESRS

The interests and perspectives of stakeholders, whether company employees, value chain workers, affected communities or end consumers, help shape the company's strategy and economic model. The SNCF Group, for example, relies on:

– The company's purpose and its stakeholder-orientated strategy are found here [See Strategy, Economic Model and Value Chain – SBM-1]

– The set of mechanisms put in place for dialogue with stakeholders and the dynamics at work to feed the SNCF Group's strategy and economic model can be found here [cf. stakeholder interests and views - SBM-2]

– Reasonable vigilance and analysis of its impacts, both positive and negative, on the populations concerned, can be found here [See. impacts, risks and material opportunities and their link to the strategy and economic model – SBM-3]

### 1.3.3 How material impacts, risks and opportunities relate to strategy and business model - SBM-3

The SNCF Group disclosed its material impacts, risks and opportunities and how they relate to its strategy and

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business model. As it pertains to the double materiality
analysis, the Group did not identify a material opportunity.

1.3.3.1 Impacts, risks and material opportunities following the double materiality analysis

1.3.3.2 Material impacts following analysis of double materiality

Brief presentation of the effects resulting from the double materiality analysis:

| IRO AREA | IRO TYPE | IRO | DESCRIPTION |
|---|---|---|---|
| **Climate change adaptation strategy** | **Negative impact** | A hindrance to the mobility of travellers and goods | • Damage and/or fragility of infrastructure that may lead to the breakdown of the supply chain of freight customers or limitation of passenger movement<br>• Increased greenhouse gas (GHGs) emissions in the event of a modal shift to carbon-powered mobilities |
| **Climate change mitigation targets and actions** | **Negative impact** | GHG emissions throughout the value chain | • Contribution of the Group's activities and its value chain on climate change through the emission of greenhouse gases (GHGs) and the resulting negative impacts on the environment<br>• Worsening of climate change that could have negative effects on civil society: Availability of food and resources, spread of diseases, displacement of populations, etc. |
| **Energy management** | **Negative impact** | Reduced access to services related to increased energy costs | • Increase in operating costs induced by inflation (. energy, raw materials,etc) resulting in a systematic increase in prices for the end customer (B2B, B2C) |
| **Pollution (air, soil, etc.)** | **Negative impact** | Air pollution related to the Group's activity and value chain that can affect ecosystems and human health | • Particulate and NOx emissions from thermal engines in on-road vehicles: Local impact on air quality based on fuel used<br>• Emissions of particulate, NOx and SOx from ship/aircraft engines that use heavy fuels or kerosene<br>• Impact of these emissions on air quality and human health. Impact of SOx emissions on the environment |
| **Conservation of biodiversity.** | **Positive impact** | Contribution of SNCF patrimony to the preservation of biodiversity | • Role of refuge in areas poor in biodiversity and role of the ecological corridor for certain plant and animal species related to the nature of our linear infrastructure<br>• Potential for carbon sequestration through the maintenance of significant vegetation on historic company lands |
| | **Negative impact** | Deterioration of the functionality of ecosystems that may create a danger (potential or proven) for all living species (animal, plant, etc.) | • Contribution of construction activities to the artificialisation of soils and in part to its waterproofing which would result in a loss of biodiversity<br>• Fragmentation of natural habitats by transport infrastructure<br>• Introduction of invasive species into new environments related to the movement of people and property that disrupt ecosystems<br>• Sound pollution related to activities carried out by the Group that could disturb wildlife |
| **Resource management and circularity**<br><br>*excluding resources discussed in other IRO areas* | **Negative impact** | Large-scale consumption of non-renewable natural resources | • Consequences of the significant resource requirement induced by the size of the assets of a railway activity (environmental impact and human impact) |
| | **Positive impact** | Preservation of ecosystems | • Reduced constraints on ecosystems, thereby preserving biodiversity and relieving pressure on resources and the environment, including biodiversity. |

| IRO AREA | IRO TYPE | IRO TYPE | DESCRIPTION |
|---|---|---|---|
| **The Green transition** | **Positive impact** | Society's awareness of environmental and social issues | • Rail transport as a decarbonised and sustainable mobility solution in light of the challenge of ecological transition<br>• Contribution of the group, by the nature of its activities, its place in the national ecosystem and its purpose, to the understanding of environmental and societal challenges (in particular transport and supply chain issues) and thus to the stimulation of the commitment and participation of the general public related to these issues.<br>• Contribution to transport decarbonisation by created awareness in society for the challenges related to the climate transition, and promotion of eco-friendly travel in France and internationally in the context of land planning. |

| IRO AREA | IRO TYPE | IRO | DESCRIPTION |
|---|---|---|---|
| **Health & Safety** | **Negative impact** | Serious and irreversible negative effects on employees, workers in the value chain, customers, local residents and their families in the event of a serious accident. | • Serious accidents that can affect living conditions (e.g., depression, disability, injury, or even death). |
| | **Negative impact** | An accident leading to the interruption of the Group's activities, thus affecting the global or local economy | • Impact of interruption of group activity on user mobility and the overall economy (e.g., barriers to professional activities…) |
| | **Positive impact** | Contribution to human health and public safety | • Proposal for a secure transport offer for travellers |
| **Skills Management (Training and Employability)** | **Positive impact** | Improving the living conditions of employees through the implementation of a talent management system and skills development | • Improved short, medium and long-term employability related to proactive management of skills development<br>• Diversity of career paths induced by the size of the business and the variety of activities and trades it covers |
| **Equity, Diversity & Inclusion in Careers** | **Negative impact** | Discriminatory and/or harassment practices that can affect the living conditions of employees and even their loved ones | • Discriminatory and/or harassment practices that can seriously and irrevocably affect employees (e.g., anxiety, sleep disorders, depression, job insecurity, etc.) |
| | **Negative impact** | Worsening economic disparities | • Compensation systems that fail to provide fair wages to all employees and that can exacerbate existing inequalities and undermine the overall well-being and stability of our companies |
| | **Negative impact** | Poor management of diversity and inclusion issues that can affect employee health and safety and impact public finances | • Possible impacts on the physical and/or mental health and safety of employees if the group does not allow them to develop their skills<br>• Potential increase in resources allocated by governments to social protection programmes if the company does not ensure the development of the skills necessary to obtain/maintain steady employment |
| **Quality of social dialogues and industrial relations** | **Negative impact** | Disruption of transport services due to social conflicts that may affect living conditions and even the local or global economy | • Disruption of transport services due to social conflicts and/or strikes that could affect the daily lives of people who depend on public transport<br>• Disruption of transport services due to social conflicts and/or strikes that could disrupt businesses who depend on Group services and chain-based operations affecting the economy |
| **Human rights in the value chain (decent work, social impact)** | **Negative impact** | Alteration of human rights throughout the value chain if the Group does not encourage a healthy, safe and non-discriminatory working environment | • Impact on the physical and mental health and employment conditions of individuals, with cascading impacts on temporary workers, subcontractors, etc.<br>• impacts on employees of subcontractors and contractors if the Group is unable to monitor practices and/or tolerates poor working conditions throughout its value chain |

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| IRO AREA | IRO TYPE | IRO | DESCRIPTION |
|---|---|---|---|
| | **Positive impact** | Improving living conditions and contributing to regional development by supporting suppliers and subcontractors | • Support suppliers and subcontractors in a continuous improvement approach to take human rights issues into account in their own activities through social audits or Ecovadis-type assessment tools. |
| **Consumer interests and inclusive offers** | **Negative impact** | Exclusion of certain categories of persons that may affect their standard of living | • Lack of readability or accessibility of offers (e.g., financial, technical, material, etc.) which may affect the living conditions of third parties and/or users (e.g., loss of mobility, isolation...) <br> • Possible negative effect on the mental health of third parties if they feel discriminated against |
| | **Positive impact** | Contribution to the creation and maintenance of social bonds in the regions | • Improvement of the living conditions of users, in particular of communities considered as vulnerable (cf. nearby mobility service, medical and medico-social offer…) <br> • Participation in the planning of the territory to promote eco-responsible travel in France and internationally |
| **Impacts on communities** | **Negative impact** | Environmental and social damage to areas close to railway projects (construction phases, renovation, operations) | • Construction and operation of railway tracks that may increase the risk of accidents to residents and result in injury, property damage and/or adverse health effects to surrounding communities. <br> • Noise and vibration from railway activities, traffic and work that may have a negative impact on residents (e.g., sleep disorders, etc.), or even change their lifestyle (e.g., moving…) |

| IRO AREA | IRO TYPE | IRO | DESCRIPTION |
|---|---|---|---|
| **Supplier relations & Payment practices** | **Negative impact** | Placing partners (suppliers, subcontractors, etc.) and their employees in difficult positions | • Impact on the development and sustainability of TPE / SMEs with which the SNCF Group works and for whom SNCF would be the main originator <br> • impact on the physical and mental health and safety of employees of the Group's partners |
| **Cybersecurity & Personal Data Protection** | **Negative impact** | Damage to the privacy, reputation and security of affected persons (customers, employees of the company or employees of contractors and suppliers) | • Leakage of personal information <br> • Consequences for the people affected by information leaks, who become the targets of cyber attacks and scams |
| | **Negative impact** | Personal security breaches in the event of a cyber attack on Group systems | • Total or partial unavailability of infrastructure resulting in serious accidents for employees, users or third parties |

### 1.3.3.3 Risks and material opportunities following the materiality analysis

Brief presentation of the risks resulting from the double materiality analysis:

| IRO AREA | IRO TYPE | IRO | DESCRIPTION |
|---|---|---|---|
| **Climate change adaptation strategy** | **Risk** | Chronic climate events impacting our business | • Premature wear and tear on assets, especially related to high temperatures (see operating equipment, rails, brakes etc.) <br> • Failure costs, including traffic slowdown <br> • Equipment adaptation costs to chronic climate events (e.g. heat waves) |
| | **Risk** | Climate change adaptation strategy | • Loss of strategic partnerships (customers / suppliers) if the Group's strategy does not lead to so-called "sustainable " mobility solutions <br> • Implementation costs, potential losses, financial fines/penalties related to non-compliance with current regulatory obligations and/or poor anticipation of new regulations <br> • Potentially risky and/or unsustainable technology investments |

| IRO AREA | IRO TYPE | IRO | DESCRIPTION |
|---|---|---|---|
| Energy management | Risk | Increased costs and investment required for energy improvement of uncontrolled infrastructure and rolling stock | • Investments required for the renovation of Group buildings such as stations, renewable energy production policy for parks on land, energy efficiency of trains and the railway network |

| IRO AREA | IRO TYPE | IRO | DESCRIPTION |
|---|---|---|---|
| Quality of social dialogues and industrial relations | Risk | Deterioration of the social climate | • Loss of productivity and overall performance in the event of a deteriorated social climate, or even social conflict, which would impact group activities and employee satisfaction<br> • Significant impact on the Group's image and reputation if perceived as unwilling or unable to effectively manage social dialogues and industrial relations |
| Human rights in the value chain (decent work, social impact) | Risk | Non-compliance with local regulations and international human rights standards in the workplace throughout the value chain | • Human rights violations within the Group or at the level of its partners / suppliers which may lead to additional costs related to non-compliance with legal obligations or affect the Group's reputation (including for suspected violations)<br>• Compensation for harm suffered (e.g. due diligence law) |
| Consumer interests and inclusive offers | Risk | Lack of accessibility in the Group's Offerings | •  Significant impact on the Group's image and reputation if its is perceived as making little effort to make its offerings accessible, which could lead to protests, boycotts, negative media coverage, etc.<br>• Lack of readability or accessibility of offers which could hinder the use of the services offered |

| IRO AREA | IRO TYPE | IRO | DESCRIPTION |
|---|---|---|---|
| Business conduct | Risk | Violations of Competition laws | • Consequences of indictments by national, European or foreign competition authorities and/or courts, both on the Group's reputation and on its finances |
| Cybersecurity & Personal Data Protection | Risk | Cyberattacks | • Impact of cyber attacks on business integrity and business:<br>− Total or partial unavailability of information systems and industrial systems<br>− Loss of data integrity, leaks or theft of sensitive data<br>− Crisis management costs |

## 1.3.3.4 Impacts, risks and material opportunities related to climate issues and impacts on the Group's strategy

### 1.3.3.4.1 Impacts, risks and opportunities related to environmental issues

The information in this section focuses on impacts, risks and opportunities related to climate issues

| IRO AREA | IRO TYPE | IRO |
|---|---|---|
| Climate change adaptation strategy | Risk | Chronic climate events impacting our business |
| | Risk | Climate change adaptation strategy |
| | Negative impact | A hindrance to the mobility of travellers and goods |
| Climate change mitigation targets and actions | Negative impact | GHG emissions throughout the value chain |

**The SNCF Group's exposure to environmental issues**

Railway activity is inherently affected by the climate change. Extreme and chronic situations have direct implications for the company's operations and assets (see damage to infrastructure and equipment) and its ability to deliver quality services to its customers (see delays and temporary business interruption). These events have financial impacts, affect customer satisfaction, and make climate change adaptation a major challenge in achieving the strategic objective of doubling the modal share of rail (freight and passengers). Beyond the impact on SNCF operations, these events can have cascading impacts on the regions, with significant socio-economic and ecological challenges effects.

In 2023 and 2024, the Group's companies conducted macro vulnerability studies on climate change. For example, the five major hazards that could potentially destroy certain railway assets are as follows:

– High heat

– Vegetation fires

– Flooding by overflowing streams

– Flooding by runoff

– Clay shrinkage and swelling

– The Group must therefore act on the following two levers:Adapt to climate change and build the company's resilience

– Mitigate the impact of the company's operations on climate change and decarbonise the Group's activities

The group's approach to environmental issues is systemic and combines climate, biodiversity, and resource use (see planetary boundaries).

**1.3.3.4.2 Current and anticipated effects on the business model**

**Weakening of company assets and other assets required for operations that would affect the availability of the services offered**

Examples:

– Railway rolling stock: Damage to equipment seals in the event of an increase in precipitation intensity

– Electrical engineering: Equipment malfunctions in the event of high heat

– Land-based structures: pressure exerted on structures in the event of flooding due to run-off, overflowing rivers or rising water tables, which can cause landslides to wash away an embankment or a layer of ballast or create scouring at the level of certain engineering structures.

– Along lanes: In the event of high heat, fires could emerge, posing traffic safety risks.

– Road closures/inaccessibility of inland waterways and maritime routes: Without infrastructure, Keolis and GEODIS would not be able to continue their activities. 38% of GEODIS sites could be exposed to a high risk of flooding.)

– Buildings and stations: RGA (removal and swelling of clay) could cause structural problems for buildings, certain stations and buildings in the immediate vicinity.

– Access to customer sites: Possible inaccessibility of customer sites from branch pile-ups (see rail freight)

**Loss of revenue due to temporary suspension of service or resulting from reduced service**

Examples:

– Temporary halt in services (travellers and goods)

– The compensation and reimbursement policy applies in cases of service unavailability or delays, such as the cancellation of traffic due to flooding, significant storm alerts, or weather delays etc.

– Loss of royalties from station merchants.

**Increased costs as a result of climate events or as a result of adaptation needs**

Examples:

– Costs of premature wear on assets: Higher average temperatures can lead to premature wear of operating equipment, particularly in geographical areas that are warmer than others (Rails, brakes, and accelerated wear of lift pumps due to increased operating intensity) etc.)

– Costs of malfunctions: Traffic slowdowns that would cast doubt on the continuity and fluidity of our transport service

– Equipment adaptation costs: Investment in operating equipment that is adapted to chronic climate events (Heat waves)

– Maintenance costs for vegetation control.

**Impact on organisations and deterioration of working conditions for staff and providers**

Examples:

– Cooling challenge, especially on job sites (SNCF Réseau), in industrial facilities (SNCF Voyageurs, RLE), on logistics platforms (GEODIS) and for drivers (SNCF Voyageurs, Keolis, GEODIS, RLE) linked to the increase in the number of days of high heat.

– Job site security challenges (SNCF Réseau) linked to strong winds and torrential rains.

– Increased hours of emergency related to crisis management needs.

**1.3.3.4.3 Current and anticipated effects on the company value chain**

| DETERMINING AND IMPLEMENTING THE STRATEGY | DEVELOPMENT / ACQUISITION AND MAINTENANCE OF ASSETS AND INFRASTRUCTURE | BUILD THE TRANSPORT AND LOGISTICS OFFERING | SELL THE TRANSPORT (MARKETING, DISTRIBUTION AND SALES) AND LOGISTICS OFFER, AS WELL AS THE SERVICE | PROVIDE TRANSPORT AND LOGISTICS SERVICES AND TAKE CARE OF ALL CUSTOMERS | MANAGE THE END-OF-LIFE OF ASSETS |
|---|---|---|---|---|---|
| - The need for a climate change adaptation strategy<br>- The need for a strategy to mitigate the effects of the company's activities | - Impacts on our organisation, employees and service providers (increase in on-call hours, deterioration in working conditions, etc.)<br>- Weakening of the company's assets or the assets needed to operate the service, affecting the availability of the service (alteration of the continuity and operation of our production facilities)<br>- Impact on costs of resilience in project design | - Integration of work requirements (network regeneration and adaptation)<br>- Adaptation of operational supply in the event of a climatic event | - Loss of revenue due to temporary suspension of service and reduced performance (temporary suspension of sales due to service unavailability, compensation and reimbursement policy) | - Restriction of passenger and freight mobility (disruption of shippers' supply chains or limitation of passenger travel)<br>- Reduced customer satisfaction (lower quality of service)<br>- Impacts on our organisation, employees and service providers (increase in on-call hours, deterioration in working conditions, etc.) | - Need to move from a linear economy to a circular economy to preserve resources and control costs |

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### 1.3.3.4.4 The current and anticipated effects on the company's strategy and decision-making process

These climate events represent a challenge that the Group must meet to achieve its strategic objective of doubling the railway's modal.

The occurrence of chronic and extreme climate events calls for an adaptation of decision-making processes, as the Group has begun to implement, to progressively integrate climate impacts into future decisions (see detailed descriptions below).

Taking into account the need to preserve biodiversity has resulted in the discontinuation of glyphosate use by SNCF Réseau by the end of 2021.

### 1.3.3.4.5 How the company has responded or plans to respond to these effects

To mitigate the effects of the negative impacts associated with its activities and to protect itself from the risks related to climate change on the one hand, and maximising its positive effects on the environment and society by taking advantage of the opportunity on the other, the company has:

– Adapted its strategy, organisation and governance

– Made new business opportunities, both environmentally and economically, more virtuous

– Pursued adaptation approaches that have already been shown to be effective and relevant and continue to do so.

**Adapted its corporate strategy, organisation and governance**

At the beginning of 2021, the Board of Directors approved the SNCF Group's CSR 2020-2030 strategy. It sets a course for all of the Group's companies and addresses climate challenges [See General Information - ESRS 2; Strategy, business model and value chain - SBM-1; SNCF Group sustainability strategy]. The climate focus includes the following objectives:

– Improving the adaptation and resilience to climate change to our activities; with this approach, the company can achieve its ambitions of developing rail;

– Reducing the environmental footprint by decarbonising our activities and supply chain. With this approach, the company can actively contribute to efforts for carbon neutrality in France by 2050.

Since CSR must be an integral part of the SNCF Group's different governance bodies to inform, coordinate, and guide corporate decisions, the correlation between strategy and organisation represents a guarantee of performance. In each company of the Group, CSR responsibilities are identified with the appointment of a member directly responsible for CSR in each of the Executive Committees.

[Art.66] In addition, internal processes are evolving to promote the practical consideration of CSR in the governance and conduct of the company's operations:

– Establishment of governance dedicated to the coordination and steering of the climate change mitigation and adaptation strategy: Establishment of a Strategic Carbon Energy Committee (CBSC) and Climate Change Adaptation Committee (CSCAC) in 2021, grouped in 2024 into a Strategic Climate Committee (CSC) involving the presidents of the seven companies and members of the Comex Group.

– Inclusion of a CSR sequence in annual activity reviews: An important milestone was reached in 2023 with the inclusion of the decarbonisation trajectory in the work of updating the Strategic Plan 2023-2032. As a result, since the fall of 2023, Finance, Strategy and CSR have included a CSR sequence in the annual activity reviews. In the spring 2024 editions, each company or activity presented its vision on Decarbonisation, diversity and employee engagement. During these reviews of CSR-related activities, companies or activities also place themselves on other priorities of their CSR roadmap, such as the circular economy or climate change adaptation.

– Integration of the CSR strategy into the SNCF Group's engagement processes: Each project presented to the Group Commitments Committee is the subject of a consistency analysis with the CSR strategy. When the project contributes directly to one of the pillars of the CSR strategy, a specific analysis allows the quantification of this contribution. The CSR Divisions also contribute to

decisions on commitments that are social and environmental in scope. For example, an opinion was issued concerning the purchase of energy in relation to the Group's decarbonisation trajectory in 2024.

− Setting up a climate criterion in the variable share of compensation of Group executives [cf. General information - ESRS 2; Integrating sustainability performance into incentive mechanisms - GOV-3].

**Sustainable new business opportunities are virtuous, both environmentally and economically**

− Launch of an approach to industrialising the circular economy within the Group, in line with the circular economy policy [See Use of resources and circular economy - E5]. It allows these practices to be anchored in the Group's operations, to create and structure internal channels, and to amplify their reach.

− Development of a solar production activity with the SNCF Renouvelables subsidiary, to cover 15 to 20% of current electricity consumption by railway companies in 2035. It offers a double benefit: securing supplies from renewable energy and doing so virtuously.

**Continuation of ongoing adaptation approaches whose effectiveness and relevance have already been proven**

The strategy for adapting activities to climate change involves integrating climate hazards into business planning and management and developing innovative solutions. The group will continue its work on this topic for several years, and will include:

− Integrate climatic hazards into business planning and management to ensure continuity of service.

Some examples:

• SNCF Réseau: Development of a mapping of at-risk establishments and facilities located outside the flood risk regions, a policy of fire safety for technical facilities in the network that could include switching stations, reinforced surveillance actions through field tours, and supervision of the network

• SNCF Gares & Connexions: Heat map and water reinforcement process to ensure the health and safety of travellers during high heat

• SNCF Voyageurs: Implementation of a specific resilience plan in the technicentres and onboard trains in the face of heat waves, drought and flooding

• Rail Logistics Europe: Ensuring the smooth operation of current and future rolling stock in the face of heat waves, cold waves and intense weather events

• GEODIS: Implementation of operational control devices such as business continuity programmes, subscription to warning systems, hurricane protection rooms, "heat programmes", or regular inspection of buildings and equipment.

− To develop the search for innovative solutions for the adaptation and resilience of our activities

Some examples of SNCF Voyageurs:

• Innovations to adapt equipment to higher temperatures during maintenance and mid-life operations: application of light-coloured coatings on the trains and UV filters on the windows, higher performance air conditioning fluids;

• Installation of shade houses on storage tracks (under construction at Nevers site)

• Water recycling in certain industrial processes, for example, the engine cleaning at the industrial technicentre of Vénissieux

• Air freshening in the driving booths, as is done on the Grenoble and Alès sites

Some examples for SNCF Gares & Connexions:

• Studies to install fans at the Rennes station

• Creating a vegetated entrance square in front of the station at Avignon centre.

While the company has adopted an ambitious strategy to address the challenge of climate change and is empowered to implement it by changing its governance and processes climate impacts, risks, and opportunities do not require a deep overhaul of its economic model.

## 1.3.3.4.6 The effects of material impacts related to environmental issues on the population and the environment

**Description of the primary effects**

The material negative impacts of the SNCF Group's activities on climate are two-fold:

− Like any industrial or economic business, the SNCF Group's activities emit greenhouse gases (GHGs) and thus contribute to climate change. However, rail transport pollutes far less than road or air transport (rail accounts for less than 1% of $CO_2$e emissions and 10% of freight and passenger transport in France):

• Environmental impacts: Contribution of the Group's activities and its value chain to climate change through the emission of greenhouse gases (GHGs) and the resulting negative effects on the environment (Ddisturbances in weather and ecosystems, increased temperatures, violent storms, droughts)

• Population impacts: Cascading climate change may have negative effects such as declining food resources (Impact on agricultural productivity that may lead to food shortages), reduced availability of drinking water, increased spread of disease, extreme events leading to population displacement, etc.

− As a result, the weakening of the Group's assets and activities, which are themselves exposed to the effects of climate change, can hinder the mobility of travellers and goods:

• Population effects: Damage and/or weakening of infrastructure that can lead to breaks in the supply chain for freight customers or could limit general travel.

• Environmental effects: Weakening of the rail system, which can lead to a modal shift towards carbon mobilities (cars, trucks, etc.) and cascading to increased greenhouse gas (GHG) emissions.

The material positive impact of the SNCF Group on the population and the environment as it pertains to the climate is directly linked to the central role that rail transport plays in sustainable mobility strategies and decarbonisation of the transport sector, all of which France needs to achieve its carbon neutrality target by 2050. Through its activity, the group makes society aware of environmental and social issues and potential solutions:

− Impact on the population: A contribution of the Group by the nature of its activities, its place in the national ecosystem and its purpose to the general understanding of environmental and societal challenges (including transport and supply chain issues) and encourage public involvement and participation on these issues.

− Environmental effects: Contribution to the decarbonisation of transport through efforts to build awareness of the challenges of ecological transition and promote eco-responsible travel in France and internationally in the context of land-use planning; indeed,

rail transport is a viable decarbonised and sustainable mobility solution.

**Link between impacts and business strategy**

The adverse climate impacts of materials (GHG emissions throughout the value chain and drag on passenger and commodity transport due to the effects of climate change) do not stem from the SNCF Group's strategy and economic model. These negative impacts are intrinsically linked to the Group's activities: Passenger transport, rail, road, maritime and air freight transport and logistics, and management of railway and property assets.

On the contrary, although rail transport, by its nature, plays a key role in decarbonisation, the company's strategy is designed to amplify this positive effect on the environment and people. The company's climate commitments are set out in the SNCF Group's chairman and CEO Jean-Pierre Farandou, "Iron versus carbon: Ambitious rail growth." In a contribution published on 10 February 2022 by the Jean-Jaurès Foundation, the Group's CEO sets out his ambition for French rail and explains why doubling the modal share of the train over the next two decades is an ecological, economic and social necessity for France. This ambition is reflected in the Group's purpose, "working towards a dynamic, caring, sustainable society", which is enshrined in the company's statutes.

These phenomena are already at work, and the impacts mentioned are already realities experienced by the people and observed on the environmental level in France and internationally.

– Regarding greenhouse gas emissions, the Group publishes its carbon footprint, and each of its companies is involved in an ambitious transition plan to mitigate its carbon impact [See Climate change - E1].

– Concerning obstacles to the mobility of people generated by the consequences of climate change [See Consumers and end users - S4].

These examples attest to the reality of these phenomena. The impacts of climate change on the organisation of production and services could increase (in scope and geographical coverage). The Group is preparing, organising and continuing its research and innovation approach to develop resilience and adapt to climate change. This approach requires improved knowledge of its vulnerabilities as well as adaptation to future situations to ensure the sustainability and resilience of the Group's rail and logistics operations.

Material negative impacts related to climate change are induced by all activities but in different proportions.

Synthetically, the greenhouse gas emitting activities are as follows:

– Passenger transport
- Energy consumption for railway traction (kWh)
- Service vehicles
- Scope 3 (Purchases of goods and services, passenger transport to the station…)

– Transport of goods
- Energy consumption for railway traction (kWh)
- Scope 3 (Transport outsourcing, goods and services purchases)

– Asset managers:
- Railway projects
- Buildings
- Scope 3 - Procurement of goods and services

The Group's carbon balance sheet details the magnitude of the various GHG emission items.

In view of the climate challenge, the following are the most virtuous passenger and rail freight activities for the environment:

– Rail passenger and freight transport: The transport sector accounts for about 30% of France's GHG emissions and is the only sector for which GHG emissions have increased since 1990 (+5%). In this context, rail transport accounts for 10% of the market share but less than 1% of GHG emissions. In this, the Group is an essential player in the decarbonisation of the transport sector.

– Road passenger transport: Through its shared mobility offer, Keolis offers alternative public transport solutions to encourage people to leave their vehicles at home, where possible.

### 1.3.3.4.7 Impacts, risks and opportunities related to social issues

The material impacts and risks on the social sphere cover the following themes:

– Health & Safety

– Competence management

– Diversity, Inclusion and Employment Equality

– Quality of social dialogues

– Human rights in the value chain

– Consumer interests

– Impacts on communities

These impacts and risks are described in the tables above [see Material impacts, risks and opportunities and their link with the strategy and business model - SBM-3; Material impacts, risks and opportunities following the dual materiality analysis].

In addition, the information set out below in the section entitled "Requirements for further publications of sector-based ESRS" explains the type of populations concerned, the link between these impacts and risks, and the Group's economic model and strategy.

As explained in these different chapters, the impacts and risks associated with the company's personnel, value chain workers, local communities and customers contribute directly to the adaptation of the SNCF Group's strategy and its implementation through the policies it adopts and each entity declines on its scope (see Security Policies, HR Policy…).

### 1.3.3.4.8 Impacts, risks and opportunities related to governance issues

The material impacts and risks on the governance sphere address the following themes:

– Supplier relationships and payment practices

– Cybersecurity and personal data protection

These impacts and risks are described in the tables above [See Material impacts, risks and opportunities and their link with the strategy and business model - SBM-3; Material impacts, risks and opportunities following the dual materiality analysis].

In addition, the information set out below in the section entitled "Requirements for further publications of sector-based ESRS" explains the type of populations concerned and the link between these impacts and risks, as well as the Group's economic model and strategy.

As indicated in these different chapters, the impacts and risks associated with the company's personnel, value

chain workers, local communities and customers contribute directly to the adaptation of the SNCF Group's strategy and its implementation through the policies it adopts and each entity declines on its scope (cf. cybersecurity policies, responsible purchasing policies…).

### 1.3.3.5 Current and expected financial effects of the Group's material risks and opportunities

The CSR issues described in the sustainability report are related to the financial statements.

Some of these links are direct, such as the OPEX and CAPEX associated with the transition plan and described in Chapter E1 of this report.

Other links can be found in the liabilities section of the balance sheet through the accounting of "green bonds" which aim to finance the Group's sustainable investments, particularly in the rail infrastructure sector.

Other issues have also had an impact on financial statements, such as daily actions to manage the effects of climate change. Rolling stock and railway infrastructure (network and stations) are affected by high temperatures and extraordinary weather events that can interrupt operation.

The main financial consequences for the SNCF Group are the increase in maintenance costs and the loss of revenue due to a decrease in services provided. The additional operating costs are integrated into recurring operating costs, such as strengthening network monitoring measures in the field, improving the working conditions of

employees in the event of high heat, and providing information and management to travellers in the event of weather conditions. These costs are not specifically measurable. Neither is the business impact of service decreases related to weather incidents.

CSR strategies are also taken into account in the Group's strategic plans. The elements of these strategic plans are themselves integrated into the projected flows used to calculate the economic values of CGUs and assets in value tests conducted under IAS 36.

Finally, in connection with its decarbonisation strategy, the SNCF Group is engaged in long-term purchases of renewable energy sources that are presented as off-balance-sheet commitments.

These links between sustainability issues and their impacts on the financial statements are detailed in the "Sustainability Report Information" note of the Group's financial statements.

**Resilience of our climate strategy and economic model**

Information on the climate resilience of the strategy and business model is set out below [See Additional disclosure requirements for sector-based ESRSs; Climate change].

The SNCF Group does not publish any changes in the significant impacts, risks, and opportunities in view of the previous reference period. Since the sustainability 2024 report is the Group's first report, there has been no publication on previous periods.

The only impact covered by the company in the context of specific additional information is as follows:

| IRO AREA | IRO TYPE | IRO |
|---|---|---|
| The Green transition | Positive impact | Society's awareness of environmental and social issues |

In addition, all risks and material opportunities are covered by ESRS publication requirements.

### 1.3.3.6 Additional publication requirements for sector-based ESRSs

#### Climate Change

In the context of the ESRS on climate change, presentation of each significant risk for the SNCF Group:

– Chronic climate events impacting our business: Physical risk

– Inefficient or insufficient adaptation strategy: Physical risk

– Costs and investments required for energy improvement of uncontrolled infrastructure and rolling stock: Transitional risk

The analysis of the resilience of the Group's strategy and economic model is based on integrating activity decarbonisation trajectories into the Group's strategic plan and on studies of the vulnerability of the Group's assets and activities to climate change.

– For transition risks, the resilience analysis of the SNCF Group's strategy extends to all its activities in France and worldwide.

– For physical risks, the analysis focuses on the Group's own assets. The analysis of physical risks on its value chain is underway and will be continued.

The CSR strategy approved by the Board of Directors covers 2020-2030.

To ensure the resilience of its strategy and economic model, the SNCF Group has realised:

**For transition risks**

– A detailed analysis of its GHG emissions, scope 1,2 & 3.

– Identification of the reduction levers it should activate by 2030: Energy efficiency and sobriety, changes in energy sources (electrification, biofuels, hydrogen, etc.). This approach is based on the SNBC's (or SBTI's) 1.5°C scenario, the most likely scenario in both ambition and underlying assumptions: Meeting sector-based emission-reduction targets based on baseline technical-economic scenarios.

– In 2023, these decarbonisation trajectories (in CAPEX and OPEX) were included in the Group's Strategic Plan 2023-2032.

**For physical risks, diagnoses of vulnerability to climatic hazards of assets and activities were conducted by each company in 2023 & 2024**

– Using two IPCC scenarios, RCP 4.5 (moderate emission scenario) and RCP 8.5 (high emission scenario). Using contrasting scenarios helps cover a plausible range of risks and uncertainties, which is crucial to developing robust and flexible adaptation plans for various possible futures. The studies use geospatial climate data specific to the location of SNCF Group assets, as well as data at the national and regional levels. The constraints of the scenarios include the intrinsic variability of climate models and the uncertainties associated with long-term projections. More detailed studies have been carried out based on the TRACC since mid-2024.

– On three temporal horizons, namely the short (2030), the medium (2050), and the long term (2100),

– By analysing the impacts of hazards related to temperature, wind, water and solid masses, whether chronic or acute

These diagnoses have enabled the 2024 production of early action plans and costing elements, which will be refined as knowledge and studies advance.

For transition risks, Capex and Opex requirements related to the implementation of the decarbonisation trajectory have been included in the SNCF Group's strategic plan for 2023-2032. However, not all of the decarbonisation levers needed to achieve the 2030 target are the Group's responsibility. An important part is the responsibility and funding of the AOM: The renewal of thermal fleets with decarbonised mobility solutions.

**For physical risks, vulnerability diagnostics were finalised at the end of 2024.**

The Capex and Opex Costing of the Climate Change Adaptation Action Plan will be finalised by the end of 2025.

### Biodiversity

In the framework of SNCF Réseau's activity, it is necessary to differentiate between tertiary sites, industrial sites, and linear networks.

Analysis of significant impacts, risks and opportunities must be conducted on three issues:

– Vegetation control work,

– The lines that cut the aquatic continuities,

– The lines that cut the terrestrial continuities.

Rather than reasoning by site, the approach must be carried out through SNCF Réseau's activities and thus on the scale of the linear network, i.e. the 28,000 km of tracks and 95,000 hectares covered by it, with an indicator based on the linear mileage or the area crossing sensitive areas.

SNCF Réseau also impacts biodiversity on its land. Green dependencies and liabilities provide the levers for biodiversity.

SNCF Immobilier manages approximately 7,300 sites in the public railway domain, representing 30,000 hectares, most of which are waterproofed, particularly the ICPE sites (Classified Installations for Environmental Protection). An analysis of the vegetation cover is under way at the scale of this entire scope, which already contains certain spaces in ENAF zoning. In particular, there are buildings for SNCF's industrial, railway and tertiary activity, about 7.7 million m².

The land area of SNCF Voyageurs represents 13 million m² (excluding construction), comprising the maintenance facilities (26), which provide the routine maintenance of the trains, but also the industrial facilities (10) for the renovation and modernisation of the rolling stock. This substantial land area can be the subject of a renaturation project on unused embuses, car parks, etc.

SNCF Gares & Connexions is the manager of the 3,000 French stations with:

– Docks (7 million m² including underground and walkways)

– Railway station buildings and equipment (3 million m²) including:

- Some entrance squares for the vegetation portions

- Car parks

These different spaces lead to diverse impacts, risks and opportunities regarding biodiversity.

For train stations:

– Removing coverings and greening of spaces (entrance squares, parking, etc.)

– Design of the buildings and layouts (wildlife shelters, greening of spaces, etc.)

– Differentiated management and zero phyto of green spaces

Unused SNCF sites can be used for urban planning that addresses local biodiversity challenges: Renaturalisation, land-use recovery, etc.

SNCF has conducted a study of its impacts and dependencies on biodiversity on the scope of railway companies and identified its activities with a greater impact. At this point, a site-by-site, rather than site-specific analysis, has not yet been performed on linear infrastructure adjacent to the sensitive areas that have been identified.

It should be noted that most of the rail network under the responsibility of SNCF Réseau was built more than a hundred years ago well before the definition of specific environmental zones (up to code or not).

Biodiversity dependence analysis was not conducted at specific sites. Nor have we conducted ecological status studies on our lands and surrounding environments.

Knowledge of the ecological state and the impacts of the activity of SNCF Réseau or of SNCF Gares & Connexions is established on a case-by-case basis, depending on the activity that may affect biodiversity (for example, SNCF Réseau conducts ecological studies within the framework of a particular project if it is likely to have substantial impacts on the environment). These studies are designed to characterise the issues involved, the potential impacts and the measures to be implemented to avoid or reduce these impacts.

Regarding the identification of material negative impacts related to land degradation, desertification or soil waterproofing, the design of our linear infrastructure does not contribute to desertification and leads to very little waterproofing. The impacted surfaces are small in proportion to our lands.

Station projects, technicentres, etc., lead to some artificialisation / waterproofing, but avoidance and reduction measures are implemented to limit this impact.

No mapping analysis was conducted in relation to the areas of presence of species listed on the Red List of Threatened Species.

### Our workforce

The material adverse impacts on our workforce identified in the dual materiality analysis do not result from the SNCF Group's business strategy or model but rather from the sector of activity in which the company operates (Security issues for industrial companies) or from systematic or extensive practices to which most companies are exposed when delivering critical services (Potential for cyber-attacks on the company personnel):

| IRO AREA | IRO TYPE | IRO | OCCURRENCE |
|---|---|---|---|
| Health & Safety | Negative impact | Serious and irreversible negative effects on employees, workers in the value chain, customers, local residents and their families in the event of a serious accident. | Impact linked to one-time cases |
| Diversity & Inclusion, Career Equality | Negative impact | • Discriminatory and/or harassment practices that can affect the lives of employees and their loved ones<br>• Worsening economic disparities<br>• Poor management of diversity and inclusion issues that can cascade down the health and safety of employees and potentially impact public finances | Broad or systematic impacts in the contexts where the business operates |
| Human rights in the value chain (decent work, social impact) | Negative impact | Alteration of human rights throughout the value chain if the Group does not encourage a healthy, safe and non-discriminatory working environment | |
| Cybersecurity & Personal Data Protection | Negative impact | - Alteration of the privacy, reputation and security of those affected (customers, company employees or service provider and supplier employees)<br>- Breach of personal security in the event of a cyberattack on the Group's systems | |

The material positive impact identified is, however, derived from the company's strategy and model: The size of the company and the diversity of the professions induced by its activities make possible a wide variety of career paths and the possible gateways between the Group entities are flexible and varied:

| IRO AREA | IRO TYPE | IRO |
|---|---|---|
| Skills Management (Training and Employability) | Positive impact | Improving the living conditions of employees through the implementation of a talent management system and skills development |

All the actual or potential impacts on the company's personnel contribute directly to the adaptation of the Group's strategy and its implementation through the policies it adopts and which each entity decreases its scope:

− Safety policy, including rail safety, occupational health and safety (OHS), and cyber security

− Policy on human rights and their respect within the company

− Commitments to combat discrimination included in corporate agreements (cf. agreements on equal work for women and men, employing workers with disabilities, etc.)

− Facilitating social dialogues and regular exchanges on the subject of employee compensation

| IRO AREA | IRO TYPE | IRO | ORIGIN |
|---|---|---|---|
| Quality of social dialogues and industrial relations | Risk | Deterioration of the social climate | The result of the company's dependence on its personnel |
| Human rights in the value chain (decent work, social impact) | Risk | Non-compliance with local regulations and international human rights standards in the workplace throughout the value chain | Results from negative impacts on company personnel |
| Cybersecurity & Personal Data Protection | Risk | Cyberattacks | |

The risks associated with the company's personnel are effectively linked to the company's economic model, except for the risk associated with human rights violations:

− The SNCF Group could be the target of cyber attacks as a large publicly-owned company delivering a critical service

− The risk implied by a degraded social climate is linked to the Group's dependence on its workforce, as operational occupations are essential to the continuity of the activity and the realisation of the transport plan in safety (e.g. drivers/drivers, train managers, sharpeners, maintenance technicians, etc.)

All of the company personnel that could be materially affected are included within the scope of the information provided under ESRS 2.

The company's personnel could be affected by the following negative, actual or potential material impacts:

− Safety issues: Personnel involved in railway and production sites (e.g., in the railway station, storage/distribution warehouses), rolling stock, personnel exposed to hazardous substances (e.g. chemicals, asbestos), personnel operating in industrial environments (e.g., maintenance workshops, construction sites)

− Cybersecurity issues: All the company's staff

− Discrimination issues: Any person with a particular characteristic falling within the "prohibited grounds of discrimination" (see criteria listed without Article L. 1132-1 of the Labour Code) such as origin, sex, religion, sexual orientation, gender identity, family status or pregnancy, genetic characteristics, economic status, alleged or non-political affiliation, race or ethnicity, or political affiliation. Different populations in the company may be targets, particularly women and persons with disabilities.

− Human rights issues: The issue of human rights for company personnel could have a material impact for the

same reasons mentioned above, and among the same populations (See. issues of occupational health and safety, psychological and sexual harassment, rights of persons with disabilities or protection of personal data).

Personnel who may be negatively affected by the subjects listed above include employees and self-employed or temporary workers.

The activities that give rise to the material positive impact identified in the context of the double materiality analysis, "improving the living conditions of employees through the implementation of a talent management system and developing skills" are the railway activities composed of SNCF SA, SNCF Réseau, SNCF Gares & Connexions. SNCF Voyageurs' activities are mainly located in France. It is within this scope that the impact cited above is identified as material. It is specifically for employees.

None of the significant negative impacts are related to implementing transition plans. Transition plans introduce necessary skills development through new business actions (Eco-driving and eco-parking) or the evolution of trades (Driving electric rather than thermal engines and battery maintenance).

For the company's staff, there is no deemed "non-negligible" risk of forced or compulsory labour. The probability of occurrence is more pervasive for value chain workers [See Additional publication requirements for sector-based ESRS; Workers in the value chain].

For the company's staff, there is no estimated "non-negligible" risk of child labour. The probability of occurrence is more pervasive for value chain workers [See Additional publication requirements for sector-based ESRS; Workers in the value chain].

To ensure that all personnel likely to be negatively affected are taken into account, including the exposure of personnel with certain characteristics, working in certain contexts or carrying out certain activities, the Company has carried out the following steps:

− Support for the Vigilance Plan, as an essential source for identifying and characterising impacts, risks and opportunities

− Mobilisation of experts teams leading the implementation of OSH and HR policies, for example, amongst the most vulnerable and at-risk populations, to characterise and evaluate impacts, risks and opportunities

− Consideration of populations at risk regardless of their activity, profile, location, and type of contract:

  • Consideration of all group activities and working environments (e.g. industrial environment)

• Consideration of staff profile (e.g. gender, ethnic origin, nationality, religion, disability, sexual orientation, age)

• Consider all areas in which the group operates (Countries at risk)

• Consideration of contract type (Permanent/temporary)

The material risks to the enterprise arise either from negative impacts on all or part of the enterprise's personnel or from dependence on the company:

− The risk posed by cyber attacks stems from negative impacts that can affect all employees of the company, as the theft of personal data can affect all employees.

− The risk implied by non-compliance with human rights regulations stems from negative impacts that may affect specific groups (see the rights of persons with disabilities, moral and sexual harassment).

− The risk induced by a degraded social climate stems from dependence on the operational teams essential to the continuity of the activity and the realisation of the transport plan in safety (e.g., drivers, train managers, switchmen, maintenance technicians, etc.).

### Workers in the value chain

Workers in the value chain may include service providers to whom certain tasks are subcontracted, suppliers from the supply chain, and companies involved in activities downstream of the company.

The normative framework for illegal labour lending: In France, the law provides a framework of unlawful labour lending practices (L8241-1 of the Labour Code: "Any profit-making operation whose sole purpose is the supply of labour is prohibited. "Consequently, the client company is not permitted to interfere in the direct management of the service provider's employees. Nonetheless, the company must be able to alert the provider in the event of any failure on the provider's part towards its own staff working on the company's premises. However, when it comes to security, the SNCF Group is more responsible for co-activity (simultaneous or successive activities of several companies on the same site) and subcontracting.

Part of the material negative impacts on value chain workers identified in the double materiality analysis results from the SNCF Group's strategy or business model. This is the case with human rights impacts, given the many providers and suppliers that the Group uses:

− Human rights risks may be raised in the context of subcontracted benefits.

− The Group operates or procures in certain countries considered at risk for the duty of vigilance (see Global Risk Profile Risk Watch Initiative ESG Index).

| IRO AREA | IRO TYPE | IRO | OCCURRENCE |
|---|---|---|---|
| Human rights in the value chain (decent work, social impact) | Negative impact | Alteration of human rights throughout the value chain if the Group does not encourage a healthy, safe and non-discriminatory working environment | Broad or systematic impacts in the contexts where the business operates |

As indicated, the above human rights impact relates to certain activities or geographical areas that are particularly at risk. The likelihood of this impact occurring may increase with the transition to greener activities (e.g., the rollout of battery-powered rolling stock and solar panel installations in SNCF Renouvelables networks). Certain types of electric vehicles, such as the electric railcars required by mobility organising authorities and most electric vehicle batteries, are currently produced only in factories located in specific countries, raising concerns

about working conditions. In the current state of the market, the Group is reliant on this supply chains.

Other material adverse impacts relate more to the industry in which the company operates (Security issues for industrial companies) or to systematic or extensive practices to which most organisations delivering a critical service are exposed (The potential impact of cyber attacks on personal data):

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| IRO AREA | IRO TYPE | IRO | OCCURRENCE |
|---|---|---|---|
| **Health & Safety** | **Negative impact** | Serious and irreversible negative effects on employees, workers in the value chain, customers, local residents and their families in the event of a serious accident. | Impact linked to one-time cases |
| **Cybersecurity & Personal Data Protection** | **Negative impact** | - Alteration of the privacy, reputation and security of those affected (customers, company employees or service provider and supplier employees)<br>- Breach of personal security in the event of a cyberattack on the Group's systems | Broad or systematic impacts in the contexts where the business operates |

However, the material positive impact identified is derived from the company's strategy and model. Because the Group uses a large number of suppliers and subcontractors, the choice to accompany them in a continuous improvement approach to take human rights issues into account in their activities is a choice of the company that it considers in its strategy and implements in its policies (e.g., integration of social audit clauses in contracts):

| IRO AREA | IRO TYPE | IRO |
|---|---|---|
| **Human rights in the value chain (decent work, social impact)** | **Positive impact** | Improving living conditions and contributing to regional development by supporting suppliers and subcontractors |

All of the actual or potential impacts on value-chain workers contribute directly to the adaptation of the SNCF Group's strategy and its implementation through the policies it adopts, which each company implements within its scope:

– Safety policy, including rail safety, OHS (Occupational Health and Safety), and cyber security (e.g., all security partners designed for service providers).

– Policy on human rights and their respect within the company.

– Procurement policies and policies for the development of the regions.

The risks associated with value-chain workers are indeed linked to the company's economic model:

– As the Group uses a wide range of providers and suppliers, human rights risks may be raised in the context of subcontracted services, operations (transport and logistics services), and supply (e.g., batteries for electrical equipment) in countries considered to be at risk regarding the duty of vigilance.

*Description*:

• Human rights violations through relationships with Group suppliers and providers may lead to additional costs related to non-compliance with legal obligations or affect the Group's reputation (including suspected violations).

• Damage repairs (e.g. due Diligence Act)

– The SNCF Group can be the target of cyber attacks as a large, publicly-owned company that delivers critical service.

*Description*:

Impact of cyber attacks on business integrity and business:

• Total or partial unavailability of information and industrial systems

• Loss of data integrity, leakage or theft of sensitive data

• Crisis management costs

| IRO AREA | IRO TYPE | IRO | ORIGIN |
|---|---|---|---|
| **Human rights in the value chain (decent work, social impact)** | **Risk** | Non-compliance with local regulations and international human rights standards in the workplace throughout the value chain | Results from negative impacts on company personnel |
| **Cybersecurity & Personal Data Protection** | **Risk** | Cyberattacks | |

The information published under ESRS 2 focuses on Tier 1 suppliers and subcontractors.

The tools implemented and deployed progressively as part of the CDD Plan are designed to detect better and contain risks related to direct suppliers and upstream supply chains.

Value chain workers may be affected by the following negative material impacts, actual or potential, are:

– Safety issues: Workers involved in railway undertakings and production sites during work or service provision (e.g., in the railway station, storage/distribution warehouses), workers involved in road transport, workers exposed to hazardous substances (e.g., chemicals, asbestos), and workers operating in industrial environments (e.g., factories, construction sites).

– Human rights issues: The human rights issue is more pervasive.

• Labour providers, particularly low-skilled labour (e.g., construction, road transport, logistics, handling, cleaning, guarding, etc.)

• Suppliers and suppliers located in countries deemed to be at risk for the duty of vigilance

– Cybersecurity issues: The staff of all suppliers and contractors

Value chain workers who are likely to be affected by material adverse impacts may include contractor workers, meaning those who work on the company site without being part of its staff. This is particularly true for safety issues (e.g., construction sites) and human rights issues (e.g., cleaning, guarding, construction sites).

These may include workers in the upstream value chain, especially suppliers beyond rank 1 (e.g., the extraction of rare metals needed to manufacture railway infrastructure components and rolling stock).

They can also be workers in the downstream value chain (e.g. dismantling assets at the end of their life).

The cases in which these could be workers involved in joint venture activities are insignificant.

Despite the Group's ongoing efforts and its policy of continuous improvement, it cannot be excluded, in certain countries in which the Group operates or from which it procures, that there are breaches of fundamental freedoms towards workers who are particularly exposed to negative impacts (e.g. trade unionists, migrant workers, women or young workers).

The Vigilance Plan includes mapping the Group's risks by country ('ESG' index) [See Vigilance Plan; Human rights and 'Mapping of the Group's risks by country and fundamental freedoms'].

The SNCF, through its purchasing practices, contributes to the improvement of living conditions and the development of regions by accompanying suppliers and subcontractors:

− Through the introduction of ad-hoc clauses in contracts, transverse to all contracts or specific according to the object of the contracts:

• These provisions are intended to actively engage suppliers and providers in implementing continuous improvement action plans in the field of sustainability.

• They reflect the increased CSR requirements of regulations (climate resilience law, circular economy anti-waste law, energy-saving plan, green industry law), as well as those of consumers and public buyers.

• They may relate to the development of the supplier or provider's competence in connection with the market's object, in particular with regard to language proficiency: foreign languages on international routes in the case of the onboard catering service, but above all, the French language for the proper understanding of safety procedures (e.g., train victualling, cleanliness markets, works).

Examples: International Standards Compliance Clauses, due Diligence Clauses, Anti-Corruption Clauses, Environmental Clauses, Non-Financial Performance Clauses.

− Through the use of local SME suppliers and providers, the social and solidarity economy and the protected sector (for direct purchases to the integration and disability sectors or through insertion clauses)

− Through the establishment of a partnership with Bpifrance to accompany SNCF suppliers in their energy and ecological transition. Signed in November 2023, it responds to the priority given by the SNCF to decarbonise its purchases. Bpifrance's expertise enables SNCF to

support its suppliers in reducing their greenhouse gas emissions through a dedicated device. The latter integrates environmental transition awareness and appropriate carbon footprint measurement, reduction and eco-design programmes.

**A closer look at GEODIS**

GEODIS integrates CSR criteria into procurement and tendering processes across its entire scope.

− The purchasing departments within the group select cross-functional, national, and local suppliers and subcontractors based on economic, quality, safety, CSR, and business ethics criteria. The criteria adopted are as follows:

− Environment: Analysis of energy consumption, $CO_2e$ emissions, waste generated, local pollution, reuse and recycling loops;

− Social: Developing partnerships with relevant companies;

− Business Ethics and Compliance: Rely on risk mapping responsible purchases for each category of products or services for suppliers subject to tenders.

The SNCF Group evaluates its suppliers using a third-party tool to establish risk maps by country, industry and purchasing family to manage its responsible procurement policies [See Vigilance plan; Procedures for regularly assessing the risk situation of subsidiaries, subcontractors and suppliers].

The material risks to the company arise either from negative impacts on or dependence on value chain workers:

− The risk posed by cyber attacks stems from negative impacts that can affect all workers in the value chain.

− The risk implied by non-compliance with international human rights regulations and texts stems from negative impacts that may affect specific groups (See Subcontractors of Tier 1 suppliers for labour benefits and providers and suppliers located in countries considered to be at risk for due diligence).

**Affected communities – S3-SBM3**

The types of affected communities:, the term "affected communities" refers to local communities near the SNCF Group's railway infrastructure, that is, the residential community.

The material adverse impacts on affected communities identified in the dual materiality analysis do not result from the SNCF Group's business strategy or model but relate more to the sector of activity in which the company operates (e.g., security issues for industrial companies) or to systematic or extensive practices to which most companies are exposed to a critical service (e.g., potential for cyber attacks on the company's personal data):

| IRO AREA | IRO TYPE | IRO | OCCURRENCE |
|---|---|---|---|
| Health & Safety | Negative impact | Serious and irreversible negative effects on employees, workers in the value chain, customers, local residents and their families in the event of a serious accident. | Impact linked to one-time cases |
| Impacts on communities | Negative impact | • Environmental and social damage to areas close to railway projects (construction phases, renovation, operations) | Broad or systematic impacts in the contexts where the business operates |
| Cybersecurity & Personal Data Protection | Negative impact | - Alteration of the privacy, reputation and security of those affected (customers, company employees or service provider and supplier employees)<br>- Breach of personal security in the event of a cyberattack on the Group's systems | |

All of the impacts, real or potential, on the affected communities contribute directly to adapting the SNCF Group's strategy and policies, which each company implements within its scope: security policy, in particular rail safety and cybersecurity, and policy on noise and nuisance management in the vicinity of railway projects.

The risk to affected communities is indeed linked to the company's economic model: As a large publicly owned company delivering a critical service, the group could be the target of cyber attacks.

Impact of cyber attacks on business integrity and business:

– Total or partial unavailability of information and industrial systems

– Loss of data integrity, leakage or theft of sensitive data

– Crisis management costs

| IRO AREA | IRO TYPE | IRO | ORIGIN |
|---|---|---|---|
| Cybersecurity & Personal Data Protection | Risk | Cyberattacks | Results from negative impacts on company personnel |

The information provided under ESRS 2 covers all affected communities on which the company will likely have material impacts (Local communities near the SNCF Group's railway infrastructure, the residential community, and their representatives).

The affected communities likely to be affected by negative material impacts, real or potential, are:

– On safety issues: Residents moving near railway infrastructure (e.g., level crossings) or within railway sockets. It should be noted that serious accidents are mainly due to poor road traffic behaviour or unauthorised intrusion at level crossings or online.

– On the issues associated with damage related to railway projects (construction phases, renovation, operations): Residents living close to railway projects or infrastructure.

– Cybersecurity issues: Residents whose personal data is collected mainly relate to their homes or circumstances.

For affected communities likely to be affected by material negative impacts may be communities living or working near operating sites, such as industrial facilities, railway stations, and railways. In particular, SNCF Réseau crosses 9,700 communes with its 28,000 kilometres of lines and must, therefore, take account of the residents affected by the work and operations on the network. These can lead to nuisances (Noise, dust, road deviations) and change the residents' lifestyle (e.g., forced relocation, sale of properties at devalued prices, loss of source of income).

These are not communities along the company's value chain, communities at one or both ends of the value chain, or communities of Indigenous peoples.

The analysis of double materiality does not produce a material positive impact. The material positive implications for local economic actors and customers are described in the chapters Value Chain workers (S2) and end Consumers and end usuers (S4).

The types of communities likely to be affected are described above. The SNCF Group has not conducted any specific study to determine whether people with particular characteristics could be affected (e.g. disability). It may identify specific cases as part of the consultation process and the implementation of corrective measures. However, these cases are not significant.

In the context of consultation and implementing corrective measures, the SNCF Group may be asked to determine whether persons with particular characteristics may be affected (e.g., disability). However, these cases are not significant.

The material risks to the company stem from negative impacts on all or part of the affected communities. The risk posed by cyber-attacks stems from negative effects that may affect residents whose personal data the company collects as part of consultation work before railway projects or as part of impact studies on the housing of nearby residents.

### Consumers and end-users – S4 – SBM3

Sustainability issues related to the company's end customers identified as hardware can be grouped into the following themes:

– Service accessibility (fees, physical or digital)

– Passenger safety

– Cyber security (personal data and operating systems)

– Service availability

The bulk of the impacts on end customers are not the result of the company's strategy and business model but rather the industry in which the company operates (e.g., security issues for travellers) or the systematic or extensive practices to which most companies delivering critical services are exposed (e.g., the potential impact of cyber attacks on customers' personal data collected as part of its SNCF Connect distribution business).

– Service accessibility (fee, physical or digital)

| IRO AREA | IRO TYPE | IRO | OCCURRENCE |
|---|---|---|---|
| Energy management | Negative impact | Reduced access to services related to increased energy costs | Broad or systematic impacts in the contexts where the business operates |
| Consumer interests and inclusive offers | Negative impact | Exclusion of certain categories of persons that may affect their standard of living | |

**Passenger safety**

| IRO AREA | IRO TYPE | IRO | OCCURRENCE |
|---|---|---|---|
| **Health & Safety** | **Negative impact** | Serious and irreversible negative effects on employees, workers in the value chain, customers, local residents and their families in the event of a serious accident. | Impact linked to one-time cases |
| **Consumer interests and inclusive offers** | **Positive impact** | Contribution to the creation and maintenance of social bonds in the regions | / |

Example: The group contributes to transport safety through its public transport offer, with accident rates lower than those involving personal vehicles.

### Cyber security (personal data and operating systems)

| IRO AREA | IRO TYPE | IRO | OCCURRENCE |
|---|---|---|---|
| **Cybersecurity & Personal Data Protection** | **Negative impact** | - Alteration of the privacy, reputation and security of those affected (customers, company employees or service provider and supplier employees)<br>- Breach of personal security in the event of a cyberattack on the Group's systems | Broad or systematic impacts in the contexts where the business operates |

### Service availability

| IRO AREA | IRO TYPE | IRO | OCCURRENCE |
|---|---|---|---|
| **Climate change adaptation strategy** | **Negative impact** | A hindrance to the mobility of travellers and goods | Broad or systematic impacts in the contexts where the business operates |
| **Quality of social dialogues and industrial relations** | **Negative impact** | Disruption of transport services due to social conflicts that may affect living conditions and even the local or global economy | Impact linked to one-time cases |
| **Health & Safety** | **Negative impact** | An accident leading to the interruption of the Group's activities, thus affecting the global or local economy | |

On the other hand, the positive impact "contribution to the creation and maintenance of a social bond in the regions" is partly derived from the company's strategy and model: Through its presence in the regions, the Group offers a service of proximity mobility (in particular TER / Transilien, Keolis), and the choice of deploying solutions and actions to irrigate rural regions and accompany people in which there is still a lack of mobility,

| IRO AREA | IRO TYPE | IRO |
|---|---|---|
| **Consumer interests and inclusive offers** | **Positive impact** | Contribution to the creation and maintenance of social bonds in the regions |

All of the impacts, actual or potential, affecting end customers contribute directly to the adaptation of the SNCF Group's strategy and its implementation through the policies it adopts and which each company implements within its scope, including:

– Accessibility Policy

– Climate change adaptation strategy

– Security policy, including rail safety and cybersecurity

The risk of cyber attacks is indeed linked to the company's business model: The Group could be the target of cyber attacks as a large publicly-owned company delivering a critical service. This is not the case with the risk associated with the lack of accessibility in the Group's offer.

| IRO AREA | IRO TYPE | IRO | ORIGIN |
|---|---|---|---|
| **Consumer interests and inclusive offers** | **Risk** | Lack of accessibility in the Group's Offerings | Results from negative impacts on company personnel |
| **Cybersecurity & Personal Data Protection** | **Risk** | Cyberattacks | |

All customers that can be materially affected are included in the scope of the information provided under ESRS 2. This information covers:

– Customers using the online booking services (SNCF Connect);

– Passenger customers using the transport services of SNCF Voyageurs and Keolis;

– Visitors or travellers in railway station spaces.

Customers are likely to be affected by the following negative, actual or potential material impacts:

– Service accessibility (fees, physical or digital):

  • Accessibility for persons with disabilities and disabled mobility (e.g., elderly, pregnant women);

• Costs for vulnerable people for whom the cost of travel can have a material impact;

− Passenger security (passenger transport and cyber attacks on the operating system): All customers using the Group's proposed transport services;

− Cyber Security (Personal Data): All customers whose personal data is used, primarily in the distribution of travel documents;

− Service Availability: All customers who have planned travel in the event of a temporary service suspension, regardless of the cause.

Customers are likely to be affected by the following positive, actual or potential material impacts:

− Passenger safety: All customers using the transport services offered by the SNCF Group, with public transport being safer;

− Service availability: Rural residents and vulnerable people for whom access to shared mobility aids access to employment, health services or leisure.

For customers likely to be affected by material negative impacts:

− These are no products that our customers would buy that are inherently harmful to people and/or increase the risk of chronic diseases:

− These may be customers who use services that experience a negative impact on their rights or the protection of their personal data (see data used in the sale of transport tickets);

− These are not customers who would need detailed and accessible product and service information to abstain from their use in a manner potentially harmful to the company;

− These are also not clients that are particularly exposed to health or privacy impacts or to the impacts of marketing and sales strategies, such as children or financially vulnerable people would be.

The activities leading to the positive material impacts identified in the context of the analysis of double materiality, "contribution to human health and public safety", and "contribution to the creation and maintenance of a social link in the regions" concern all customers using the mobility services offered by SNCF Voyageurs (France and Connections in Europe), with the support of the infrastructure manager, and Keolis (France and international):

− In the first case, because they offer public transport services, safe and secure means of transport;

− In the second case, because they are present in the regions and offer a local mobility service that benefits daily travellers (e.g., access to employment, education, recreation, and essential services such as health services) and improves social cohesion, especially for people with often limited transport alternatives;

− In both cases, the Group works to make shared mobility services accessible to persons with disabilities and reduced mobility.

To ensure that all customers likely to be negatively affected are taken into account, and in particular customers with certain characteristics, the company has decided to proceed as follows:

− Mobilisation of expert teams driving the implementation of policies focussed on service to clients, e.g., accessibility policies to characterise and evaluate impacts, risks and opportunities

− Supporting the Vigilance Plan, as an essential source for identifying and characterising the risks and impacts of serious human rights violations

• Consideration for at-risk populations, regardless of the Group activity, location of service, and population demographics:

• Consideration for all activities that impact passenger or visitor customers (e.g., transport and train station spaces);

• Consideration for vulnerabilities related to motor, sensory, cognitive, or mental disabilities.

• Consideration for mobility vulnerabilities (e.g., people with reduced mobility, such as the elderly or pregnant women, people with difficulties in getting around and using transport services on their own);

• Consideration for economic vulnerabilities (e.g. accessibility for people and families in poverty);

• Taking into account the different geographical areas (e.g. in France and worldwide, urban, peri-urban and rural areas).

The material risks to the company arise from negative impacts on all or part of its customers:

− The risk posed by cyber-attacks stems from negative effects that can affect all customers whose personal data is disclosed to the company, mainly in the course of the distribution of transport securities (SNCF Connect service);

− The risk implied by the group's offer's lack of accessibility stems from negative impacts that may affect clients with disabilities (motor, sensory, cognitive, mental, or physical) or reduced mobility and vulnerable people for whom the cost of travel may be an obstacle.

## 1.4 IMPACT, RISK AND OPPORTUNITY (IRO) MANAGEMENT

### 1.4.1 IRO-1 Description of the processes to identify and assess material impacts, risks and opportunities

#### 1.4.1.1 Methods and assumptions

The procedure to identify, assess, prioritise and monitor the actual and potential impacts of the company and its activities on the population and environment was based on information already available within the enterprise and on a complementary analysis specific to the new situation created by the deployment of the CSRD.

**Methodology for identifying and assessing impacts, risks and opportunities**

The process was carried out in several stages:

− Step 1: Identify the ESG challenges concerning the SNCF Group from existing resources within the company, international benchmarks, and requirements specified in the standard.

Repositories consulted:

• SASB

• GRI

• Task Force on Climate-related Financial Disclosure (TCFD)

• SBTi & SBTN

• International Committee of the Red Cross (ICRC)

• Ellen MacArthur Foundation (Circular Economy)

• UN Guiding Principles on Business & Human Rights

• IPCC reports (Intergovernmental Panel on Climate Change)

• Exploring Natural Capital Opportunities, Risks and Exposure (ENCORE) database

| Simple materiality analysis carried out in 2022 | Mapping of the major risks for the Group updated in 2023 | Risk mapping of the 2023 Risk Management Plan | Major international CSR reporting benchmarks | Consistency review of sub-topics included in each of the ESRS standard |
|---|---|---|---|---|
| Analysis based on a questionnaire addressed to 10,500 individuals (1,500 third-parties and 9,000 employees) on their perception of the importance of the Group's CSR challenges and the Group's performance on these issues | Updated each year, this is the synthesis of the most significant risks for the Group based on the major risks for each company (exercise managed by the Group Risk Management Department) | Analysis of the risks of serious harm relating to human rights and fundamental freedoms, the health and safety of persons and the environment from the perspective of the impacts resulting from the activities of the company, its subsidiaries, as well as the activities of subcontractors or suppliers with whom an established commercial relationship is in place | Main international CSR reporting standards used: SASB, GRI, TCFD (Task Force on Climate-related Financial Disclosures), SBTI & SBTN, UN Guiding Principles on Business & Human Rights, ENCORE (Exploring Natural Capital Opportunities, Risks and Exposure) database. | List of topics in 'AR.16_Appendix A to ESRS 1 - General Requirement: sustainability issues to be included in the assessment of significance'. |
| This materiality matrix formed the basis for the work on the dual materiality analysis to be carried out as part of the implementation of the CSRD. | The mapping of major risks has made it possible to verify the consistency of the results of the dual materiality analysis and, in particular, the assessment of the issues at stake. | This mapping was used to:<br>- Provide additional information on the risks faced by subcontractors and suppliers<br>- Check that the risks of serious harm have been taken into account | The inclusion of these benchmarks has led to a consistency check, particularly with regard to assessing the importance of certain subjects for transport and logistics companies. | Careful review of the sub-topics and sub-sub-topics ensured that the exercise complied with the list of topics set out in the standard. |

− Step 2: Identification and description of the IROs to be evaluated in the context of the double materiality analysis to contextualise the IROs in the Group's activities throughout the value chain and assess their relevance and potential impact.

− Step 3: Definition of the IRO assessment tools and rating of each IRO (rating scales, examples and illustrations of some typical IROs, etc.) contributing bodies

− Step 4: Consolidation of the evaluation and prioritisation of IROs by Group companies and validation of the matrix of double materiality according to the established governance cycle [See Validation process for dual materiality analysis].

− Step 5: Review of work by the Court of Auditors

The double materiality analysis was managed by the Group's CSR Department, in close collaboration with the Group's Finance Department and the Group Risk Management Department, to consolidate the approach and methods used.

The appropriate experts carried out the definition of the IROs and their assessment concerning each of the subjects evaluated.

The work has been documented to ensure traceability and time-tracking of the entire process.

**Assumptions used in the double materiality analysis process**

Various tools and assumptions were used to evaluate each of the IROs:

− Description of each IRO detailing the situations that each IRO can or could cover to clearly illustrate and translate the impacts, risks and opportunities assessed: To identify and evaluate current and potential IROs, each was described from known and previously experienced business scenarios (e.g., chronic climate events, absenteeism) and on macroeconomic assumptions (e.g., disruption of the energy supply and, more broadly, of raw materials).

− Definition of rating scales to establish references common to all companies and to contribute to the prioritisation of IROs

− Evaluation of the IROs using various references:

• Internal or public corporate data known to the Group on which to base the assessment: business data, HR data, financial data, production data, diagnostics and internal studies, etc.

• Expert opinions by the appropriate advisors within the company on ESG subjects

• Data from the normative framework (e.g., trade code, in particular, competition code, environmental code, criminal code, etc.), especially to estimate the level of potential penalties or sanctions

• Information intelligence on similar situations faced by large companies

• Data from studies carried out by reference companies or institutions, whether sectoral or not (e.g., European Economic and Social Committee)

1.4.1.2 Process for identifying, assessing, prioritising and monitoring the impacts of the Group's activities

**Overall view**

The procedure to identify, assess, prioritise and monitor the actual and potential impacts of the enterprise and its activities on the population and environment was based on information already available within the enterprise and on a complementary analysis specific to the new situation created by the deployment of the CSRD.

The Group's CSR Department led the double materiality analysis approach in close collaboration with the Group Risk Management Department and the Group's Finance Department.

**The various steps that have identified assessed, and prioritised the impacts.**

Identifying, assessing and prioritising IROs has simultaneously addressed impacts, risks and opportunities.

– Step 1: Identification of the Group's ESG challenges, a preliminary step in identifying impacts, risks and opportunities. Identifying the Group's ESG challenges to carry out a double materiality analysis is based on a pragmatic approach that capitalises on what already exists. The information that regularly feeds the Group's CSR approach has fuelled this work:

• The risk mapping of the 2023 Vigilance Plan (Act No.2017-399 of 27 March 2017 on the due diligence of both parent companies and contracting companies).

• The simple materiality matrix made in 2022 and published in the DPEF 2023 (based on an online questionnaire that collected responses from 10,500 people from the Group's stakeholders - employees, customers, suppliers, institutions, etc.- split between 1,500 third parties and 9,000 employees)

• The Group's major risk mapping updated in 2023

• The main international CSR reporting benchmarks: GRI, ISO 26000

• The list of topics and sub-topics contained in the standard.

NB: The vigilance plan has considerably strengthened the identification of impacts.

– Step 2: The range of ESG challenges to identify IROs to be assessed according to CSRD principles

• ESG challenges have been broken down into individual IROs, particularly with regard to the positive and negative impacts that are significant to the Group. To facilitate their understanding, the IROs have been grouped into thematic "IRO areas" or "challenges" (e.g., Climate change adaptation strategy, Human rights in the value chain, etc.).

• Each of these IROs was given a contextualised description of the situation for the company. The description of the IROs and the scenarios to be evaluated have very widely galvanised the operational company departments as well as the department responsible for risk management. For this stage, the choice was made to rely on the Group's operational departments (examples: CSR Department, Purchasing Department, Human Resources Department), which combine cross-functional expertise and have a company-wide vision.

– Step 3: Definition of the IRO assessment tools and rating of each IRO

• The IROs were assessed according to rating scales developed with all contributing entities (Finance Department, CSR Department, Ethics Division, etc.).

• The assessment of the IRO was based on data internal to the company (activity data, financial data, etc.) or external (sectoral studies, international benchmarks, etc.).

– Step 4: Consolidation of IRO assessment and prioritisation

• The corporate governance bodies were involved in the double materiality analysis as of January 2024, marking its commitment to sustainability issues and the associated reporting exercise. The first reports to the Group's Executive Committees and those of each company took place in early 2024.

• During the first half of 2024, the analysis was consolidated based on new input from each company. Work was undertaken to ensure consistency, leading to a shared vision of the analysis results.

• The double materiality analysis was enriched by the external stakeholders represented by the Consultative

Committee of Stakeholders (PPC) and internal stakeholders, notably through a joint-forum consultation, a consultative body common to all Group companies.

**Monitoring and surveillance are carried out through various systems**

– ESG impact monitoring and oversight

• Driving the vigilance plan: The exercise of due diligence is an essential lever in managing ESG impacts [See Vigilance plan; Monitoring of measures implemented and assessment of their effectiveness].

• Major risk management: the mapping of the Group's major risks, integrating risks of damage to society or the environment, and the handling of such risks constitute an important lever in the management of ESG impacts [Risk management and control systems are described in the Management Report; SNCF Group risk management].

• Managing the relationship with suppliers by implementing its responsible procurement policy (e.g. mapping of supplier CSR risks, third-party evaluation scheme, etc.)

– Review and update of the double materiality analysis

• The review of the analysis will be conducted annually to confirm the relevance and appropriateness of the analysis, in particular, based on possible significant events in the past year or changes in circumstances likely to alter the results of the materiality analysis (e.g., changes in the business or structure of the business or value chain). The annual review will integrate additional information or consultation on existing IROs and consider the addition of any new IROs that occurred in the past year.

• An in-depth review of the materiality analysis will be conducted approximately every three years to reflect the speed of change in the world to ensure the quality and relevance of the analysis.

– Internal control and internal audit mechanism on sustainability issues

• The internal control mechanism specific to the implementation of the CSRD will be rolled out in 2025, with 2024 being the year of introducing this new standard and its new requirements. Nevertheless, a specific mechanism will be designed so that the principles and missions of internal control will then cover this new sustainability reporting requirement.

• Internal audits are also a lever to consolidate the monitoring and oversight of the company's impacts on society and the environment and the implementation of associated controls.

**Consideration of factors that may lead to an increased risk of negative impacts**

The analysis of double materiality has focused particularly on considering activities, business relations and geographical areas which lead to an increased risk of negative impacts on society and the environment:

– The fulfilment of a complete mapping of the SNCF Group's value chain ensured that the steps most generating negative impacts arising from the company's activities or its business relations were taken into account [See General Information - ESRS 2; Strategy, business model and value chain - SBM-1; Business model and value chain].

• The value chain is broken down into the SNCF Group's 3 main activities: passenger transport, goods transport and logistics, asset management

• Each step in the value chain of these activities describes the main classification of the stakeholders involved (status one suppliers and subcontractors, customers, other stakeholders such as company staff, local authorities, the environment, NGOs, etc.).

– Exercising the vigilance plan was key:

• This is based on the analysis of the risks of serious harm in relation to human rights and fundamental freedoms, the health and safety of persons and the environment from the perspective of the impacts resulting from the activities of the company, its subsidiaries, as well as the activities of the service providers or suppliers with whom an established commercial relationship is maintained. This mapping has been particularly useful in providing additional information concerning the risks from service providers and suppliers and ensuring that seriously harmful risks are considered.

The vigilance plan is based on a mapping of the countries considered to be at risk for due diligence, which is combined with the Group's countries of operation based on the Global Risk Profile's ESG Risk Watch Initiative index (the environmental, human rights, and health/safety index used to produce each country's score and establish the associated rankings). The vigilance plan covers the whole of the Group, and risk investigation work is being carried out in more detail on certain subsidiaries operating in countries deemed to be at risk.

### Taking into account the Group's activities and its business relationships

Taking into account the mapping of the vigilance plan's risks of serious harm in determining the impacts has made it possible to constitute a working base integrating, from the outset, an analysis of the effects arising both from the activities of the SNCF Group and from the impacts arising from its business relationships. Thereafter, reviewing each step in the value chain with key contributors to identify impacts, whether they are within the company's own activities or as a result of its business relationships:

– The wording of the IROs, with their detailed description and their rating, has been the work of the appropriate departments responsible for the subject within SNCF SA and having a Group vision (e.g., Ethics Division for Governance IROs, Human Resources Department for Social IROs, etc.)

– The first results were submitted for analysis by each of the Group's companies (SNCF Réseau, SNCF Voyageurs, SNCF Gares & Connexions, Keolis, GEODIS, Rail Logistics Europe) in order to ensure that specific factors, which may vary from company to company (e.g., activity, business relations, geographical areas, etc.) are taken into account. The consolidated results take account of this in-depth assessment.

– Sharing the results with internal and external stakeholders also provided a complementary perspective, which confirmed the analysis carried out by the Group.

All these actions have generated essential work for the assessment of negative impacts in the context of the double materiality analysis.

### Stakeholder consultation

The views of affected stakeholders, both internal and external to the company, fed the work of double materiality analysis, taking into account the results of a survey carried out in 2022 (capitalisation of existing works), and through a consultation specifically organised during 2024 for the deployment of the CSRD:

– Internal and external stakeholders via the materiality analysis conducted in 2022: the simple materiality analysis carried out in 2022, which highlighted the identification of the IROs undergoing assessment, is based on an online questionnaire addressed to 10,500 individuals amongst the Group's stakeholders (employees, customers, suppliers, institutions, etc.) split between 1,500 third parties and 9,000 employees, to gather their perception of the importance of the Group's CSR challenges and of the Group's performance concerning such issues. The questionnaire was based on the following key CSR challenges and benchmarks: ISO 26000, UN Global Compact, UN Sustainable Development Goals, and Global Reporting Initiative (GRI).

– Internal stakeholders relying on union organisations and representative staff bodies:

• GEODIS and KEOLIS, each of the companies producing a voluntary sustainability report, shared the first results from their own double materiality analysis with their European economic committee in November 2023 and July 2024, respectively;

• The results of the analysis of double materiality of the SNCF Group were the subject of a joint consultation, a consultative body common to all SNCF companies, in the autumn of 2024;

• The Vigilance Plan, used in the identification and evaluation of the IROs, is itself the subject of annual exchanges with the trade union organisations and the EWC (European Economic Committee, transnational Group Committee at European level) of the SNCF Group.

– External stakeholders, through the use of a questionnaire and the organisation of a think tank proposed to the members of the Advisory Committee of stakeholders (PPC) at the end of June 2024 [See Stakeholder interests and views - SBM-2; Dialogue with stakeholders]:

• Stakeholder Committee members were invited to assess the impact of the company on society and on the environment for each of the key "challenges" by category (e.g., Climate change adaptation strategy, human rights in the value chain, etc.). This approach has been integrated into the review process of the first PPC mandate to take advantage of the expertise of all members of the PPC and a questionnaire was sent to the people who cannot participate in the think tank, to collect their feedback.

• Amongst the persons present in the think tank can be cited the following actors: representatives of the Association of Mayors of France and the Presidents of Intercommunalités (AMF) and UFC Que Choisir (French Consumer Association), qualified personalities involved in sustainability issues (personality from the Institute for Sustainable Development and International Relations (IDDRI), having experience in the European Parliament, from the academic world, etc.

Consultation with internal and external stakeholders is planned for the review prior to the double materiality analysis in the years to come.

### Assessment and prioritisation of the impacts on sustainability

In order to assess impacts, rating scales have been established to guide the thinking, standardise the approach, and ensure an appropriate prioritisation. Rating scales were developed with departments knowledgeable on the subject and harmonised with the Risk Management department:

– Impact scale: Definition of scales by topic (Environment, Human Rights, OSH), on four levels, based on best practices to assess the severity (low to very high), the extent (local to international) and the destructive characteristics of the impact (very easy to correct to irreparable). The choice was made to retain the highest score, not an average, to avoid minimising corporate impacts. For human rights impacts, in accordance with the standard, the severity of the impact has prevailed over probability.

– Probability scale: definition of a scale to account for the possible occurrence of the events considered (low to very high). The same probability scale was used for impacts, risks and opportunities. However, in compliance with the accepted norms, in the case of a potential negative human rights impact, the severity of the impact takes precedence over its likelihood. The same probability scale was used for impacts, risks and opportunities.

– The materiality threshold used is that of 2.5/4:

• This threshold is intended to target the most important challenges in priority order

• This threshold enables including all subjects in the "social" sphere

• This threshold, in relation to the description of each IRO, implies the publication of the vast majority of publication requirements

A consistency review was then conducted to ensure that the impacts were properly prioritised.

### 1.4.1.3 The process of identifying, assessing, prioritising and monitoring risks and opportunities

**Overall view**

The procedure to identify, assess, prioritise and monitor risks and opportunities that have, or may have, financial impacts was based both on information already available within the company and a complementary analysis specific to the new situation created by the deployment of the CSRD.

The Group's CSR Department led the double materiality analysis approach in close collaboration with the Group Risk Management Department and the Group's Finance Department.

**The various steps that have identified assessed, and prioritised risks and opportunities**

The work of identifying, assessing and prioritising IROs has simultaneously addressed impacts, risks and opportunities. Thus, the steps for impacts are the same as those that identified, assessed and prioritised risks and opportunities [See Process for identifying, assessing, prioritising and monitoring the impact of the Group's activities]. Whereas for impacts, the use of the vigilance plan was particularly important, the mapping of the Group's major risks was equally important for risks.

When the availability of information allowed, for each of the risks and opportunities, an estimate of the financial implications was made on the basis of assumptions to assess their possible magnitude. This estimate was based on company data (e.g., activity data, HR data, financial data, production data, diagnostics and internal surveys, etc.), the knowledge of advisors in ESG topics within the company, information monitoring of similar situations encountered by large companies, data from studies carried out by reference companies or institutions, etc.

**Monitoring and oversight are carried out using various systems.**

Similarly, like the measures described for impacts [See Process for identifying, assessing, prioritising and

monitoring the impacts of the Group's activities], the monitoring and surveillance of risks and opportunities are based on the Group's major risk management system [See Management Report, SNCF Group risk management], the review and updating of the analysis of double materiality and the implementation of the internal control system dedicated to the CSRD (to be available during 2025) and the internal audit of sustainability challenges.

**Assessment and prioritisation of sustainability risks and opportunities**

To assess risks and opportunities, rating scales have been established to guide the thinking, standardise the approach, and ensure appropriate prioritisation.

– Financial scale: A joint definition of a specific financial scale, over four levels, based on the value of the Group's net economic assets and validated by the Group's Finance department. The rating levels for this scale are expressed in euros and percentages of the above-mentioned Group value. The scope of analysis of the financial rating takes into account, if necessary, the reputational risk to express the materiality of the subject for the Group. This scale is unique and is applied to all risks and opportunities.

– Probability scale: Definition of a scale to account for the possible occurrence of the events considered (low to very high). The same probability scale was used for impacts, risks and opportunities. In conformity with the norms, in the case of a potential negative human rights impact, the severity of the impact takes precedence over its likelihood.

– The materiality threshold used is that of 2,5/4:

• This threshold is intended to target the most important challenges in priority order

• This threshold enables including all subjects in the "social" sphere

• This threshold, in relation to the description of each IRO, implies the publication of the majority of publication requirements

A consistency review was then conducted to ensure the proper prioritisation of risks and opportunities.

The risk management and control arrangements at work within the Group are described in the Group Management Report [See Management Report; The SNCF Group's risk management].

The Group's major risk management includes sustainability risks: The assessment, prioritisation and definition of control devices apply to sustainability risks as well as to other types of risk:

– The meaning of risk is broad and fully integrates sustainability risks, a risk being defined as "an event that could negatively impact the achievement of a company's objectives, assets and reputation, people, or the environment";

– The Group's major risk rating incorporates the assessment of the level of severity of impacts on society and the environment;

– The Group's major risk mapping is supported by the other risk analyses conducted in the framework of exercises related to sustainability challenges, as in the Vigilance Plan and the materiality analysis (conducted in 2022 under the NFRD and conducted in 2023/2024 as part of the deployment of the CSRD).

### 1.4.1.4 Double materiality analysis validation process

**Steps in the decision-making process related to double materiality analysis**

The various steps structuring the decision-making process for the analysis of double materiality have involved Senior Management within SNCF SA and within the Group companies, including the operational teams responsible for the processes concerned:

– Implementation of ad-hoc governance dedicated to the deployment of the CSRD

• Project led by the Group's CSR Department in close collaboration with the Group's Risk Management Department and the Group's Finance Department.

• Sponsorship of the CSRD deployment work provided by the Group's CSR Director and the Group's Finance Director.

– Identification and assessment of IROs

• Mobilisation of operational teams responsible for the processes within SNCF SA and companies specifically concerned by the IRO (Human Resources and Ethics department teams, CSR teams in charge of biodiversity or the circular economy, Purchasing department teams, etc.)

• Definition of assessment tools and methods with the Group's Risk Management and Finance departments

– Reports and monitoring of progress to the corporate governance bodies

The corporate governance bodies were involved very early in the analysis of double materiality, a marker of its commitment to sustainability challenges and the associated reporting exercise.

• January – March 2024 (COMEX): reports to the Executive Committees (COMEX) both at the Group level and in each company

• February 2024 (Board of Directors): sharing of progress with the CNRG & CSR and then the Board of Directors as part of the annual review of the Group's CSR strategy

• April 2024 (Board of Directors): report on work within a predefined sequence, summarising the challenges and presenting a synthesis of the results of the double materiality analysis. The changes in the rules of procedure for the Board of Directors subsequently endorsed the extension of the powers of the ACCR (Audit, Accounts and Risk Committee), a specialised committee of the Board of Directors, to include sustainability reporting.

• June 2024 (COMEX): Report on a full and shared vision to the Group's Executive Committee after a further in-depth analysis within each Group company, work placed under the responsibility of each company Chairman and the CEO of SA

• June 2024 (Stakeholder Advisory Committee): Consolidation of the assessment of key challenges following consultation with stakeholder members of the dedicated committee

• October 2024: information from the ACCR (Audit, Accounts and Risk Committee, specialised committee of the Board of Directors)

– Execution of the audit by the statutory auditors .

**Related internal control procedures implemented**

– Exercising the various levels of control:

• First-level control: performed by process managers with the assistance of expert teams on each subject matter

• The second level control: compliance control provided by the Group's Risk Management and Finance

departments, independently from the operational teams

• 3rd level control: normally carried out by internal audit, the 3rd level control will be carried out at a later date. It was decided for this first year to raise awareness amongst the company's internal auditors and control teams of the challenges and implications of the deployment of the CSRD on their future missions and roles.

– The organisation of traceability of decisions, procedure and evaluation tools used (rating scales, intermediate reports, justifications relating to each assessment, etc.)

– Integration of commitments on the integrity of sustainability reporting, validated by all companies, into the "Guide to the key rules of the SNCF Group", a document which gathers together the Group's imperative rules to be respected by all employees, in particular those with the power to commit a Group business, in order to have consistency in business management and decision-making. The policies in this guide concern cross-functional topics (governance, compliance, business conduct, finance, ethics, information systems, etc.), and not those specific to the activities and roles of the various companies.

### 1.4.1.5 Double materiality analysis and the business management process

The analysis of double materiality feeds the company's overall risk management process in that it provides supplementary information for a better description and understanding of sustainability risks. The double materiality analysis, like other mappings, helps to meet regulatory requirements (e.g., GDPR, Anti-Corruption, Competition, Vigilance Plan) or more operational needs (e.g., security, JOP 2024, cybersecurity) is an additional source for identifying the most significant risks to the Group.

Recognising the challenges it faces, the company has structured its work, its programmes, and even its organisation to be able to take advantage of the major sustainability opportunities. The opportunities identified in the context of double materiality thus correspond to fields of activity already embarked upon by the company at the Group level or by the companies directly concerned, and regularly monitored by the governance bodies. This is particularly the case for the following:

– Opportunity "Promoting research and innovation to contribute to tomorrow's mobility": the steps undertaken allow us to invent the rail system of tomorrow, more reliable, more competitive (e.g. concerning costs, energy), and even more decarbonised, to develop the modal share of the railway system and offer more mobility choices in the regions. These initiatives are developed by the teams in the Group's Technologies, Innovation and Projects Department, whose Director is a member of the Group's Executive Committee:

• The development of the hybrid train, which is more energy efficient and a lesser emitter of $CO_2e$ thanks to its on-board batteries, which recover braking energy: The test train which was "retro-fitted" (replacing the engine with a hybrid engine) to become a "hybrid" train has already been tested in commercial service in the other Regions partnering for the project.

• Development of hydrogen-powered trains, with a first commercial commissioning planned in 2026 in 4 regions (Occitanie, Burgundy-Franche-Comté, Auvergne-Rhône Alpes and Grand Est)

• The revitalisation of small branch lines, in partnership with local public and industrial players: FLEXY (rail-to-road system for small lines), TELLi (battery-powered, lighter than a conventional TER, made from recyclable materials), DRAISY (light train project to offer customers new carriages with fewer seats complementary to the current TERs and the future TELLi)

• Use of composite materials: lighter and therefore less electricity-intensive and as resilient as conventional materials, they enable designing more complex, large-scale parts. The challenge is to produce them on a large scale to reduce production costs.

– Opportunity "Develop renewable energy to increase our energy independence": following opportunity studies, SNCF Renouvelables, a decarbonised electricity subsidiary, was created in 2023. This subsidiary, whose activity aims to cover 15 - 20% of the current electricity needs of the railway companies by 2035, is piloting the deployment of this strategic project for the Group and uses the various expertise of the other Group companies: SNCF Voyageurs, SNCF Réseau, SNCF Gares & Connexions, SNCF Immobilier, the Group's Research and Development teams. With the support of the Group's Purchasing Department, several contracts have already been set up for technical studies and the purchase of equipment. SNCF Renouvelables is chaired by the Chairman and CEO of SNCF Réseau.

– Opportunity "Development of the passenger experience": The investment in this subject, reflecting a Group requirement, is the responsibility of the innovation and research teams (e.g. diversification of the above-mentioned offer, especially for the revitalisation of small branch lines), and the Services and Marketing teams of SNCF Voyageurs (e.g., services on board) or SNCF Gares & Connexions (e.g., services in the stations).

– Opportunity "Development of new business related to the circular economy": the deployment of the circular economy within the Group is part of the 2020-2030 CSR strategy and the Group is organising to industrialise this initiative and to establish it as an integral part of purchasing practice.

All of these issues are part of the company's strategic plan [See Management Report; The SNCF Group's strategic priorities for 2023-2032].

## 1.4.1.5.1 Climate change - E1

### Identification and analysis of impacts on climate change

Each year, the Group conducts a review of direct and indirect GHG emissions (Scopes 1 and 2, and significant emissions from scope 3) from all of its activities in France and internationally.

This regular monitoring of emissions allows the Group to:

– Identify significant sources of current and future GHG emissions (business development, rolling stock renewal period/frequency, etc.), including from its value chain. This exercise also identifies locked emissions.

– Set ambitious targets for reducing GHG emissions (compatible with a 1.5°C trajectory) over defined time horizons (current target 2030)

– Identify the decarbonisation levers to deploy, including those requiring R&D work. The main levers of decarbonisation are linked to the Group's energy

### The SNCF Group's exposure to climate change

consumption: energetic sobriety and efficiency and changing from existing energy fluids to decarbonised fluids.

– Build decarbonisation trajectories that allow us to reach the targets for reducing our GHG emissions: these trajectories quantify each lever's decarbonisation capacity (and thus its contribution to achieving the target), plan the time limits for each lever's deployment, set annual emission-reduction targets, associate Capex and Opex with each lever. These decarbonisation trajectories are adjusted regularly according to the results observed during the establishment of the annual GHG balance sheet.

### Identification and analysis of physical climate-related risks

#### Overall view

The Group has conducted vulnerability analyses for its activities in France and internationally. They were carried out on the basis of recognised methodologies and with the support of competent service providers with the necessary expertise.

To carry out these studies, the Group:

– Choose two IPCC scenarios: RCP 4.5 (moderate emissions scenario) and RCP 8.5 (high emissions scenario), because of their alignment with scientific data and their ability to cover plausible risks and uncertainties.

The studies use geolocated climate data specific to the location of SNCF Group assets, as well as data at the national and regional levels.

The constraints of the scenarios include the intrinsic variability of climate models and the uncertainties associated with long-term projections.

The new studies, covering the geographical area of Metropolitan France, incorporate the French Climate Change Adaptation Trajectory (TRACC).

– Defined the time horizons covered by the studies, namely the short (2030), the medium (2050), and the long term (2100), thus enabling a prospective vision of the effects of climate change on the Group's activities and assets, including those with a long life span (> 50 years).

– Analysed the impact on its assets and activities of hazards related to temperature, wind, water, and solid masses, both chronic and acute. The vulnerability analyses conducted by the Group have identified the main climate change risks to which its assets and activities are, and may be, exposed, in different geographical areas, over several time horizons and with two climate scenarios, including one with high emissions.

Some businesses have already identified the impact of hazards on their value chains. The new studies launched from 2025 onwards will gradually incorporate the analysis of the effects of hazards on the value chain of the Group's activities.

#### Identification of climate hazards

The SNCF Group has identified the climate change hazards to which the Group's assets and activities are particularly exposed through vulnerability surveys conducted in all SAs, using recognised methods (e.g. CEREMA methods, OCARA carbon method 4). The hazards included in these analyses correspond at least to those cited in the European taxonomic classification of climate-related risks.

| | Temperature-related | Wind-related | Water-related | Solid mass-related |
|---|---|---|---|---|
| **Chronic** | Changing temperatures (air, freshwater, marine water) | | Changing precipitation patterns and types (rain, hail, snow/ice) | |
| | Heat stress | | Sea level rise | |
| | Temperature variability | | | |
| **Acute** | Heat waves | Cyclones, hurricanes, typhoons | Heavy precipitation (rain, hail, snow/ice) | Landslide |
| | Cold wave/frost | Storms | Flood | |
| | Wildfires | Tornados | | |

This identification has been carried out over several time horizons, short, medium and long term.

**Definition of time horizons**

In carrying out its vulnerability diagnoses, the Group has defined several time horizons of short (2030), medium (2050) and long-term (2100), which take into account the lifetime of all its assets and activities.

For example, for SNCF Réseau the time horizons correspond to the strategic planning horizons and the plans for allocating the company's own funds. These can, therefore, be a 20-year horizon for telecoms, 30 years for HSL rails, or ERTMS-type signalling, 60 years for overhead lines, or more than 100 years for permanent solid structures, etc.

**Exposure of the Group's assets and activities to climate hazards**

The vulnerability diagnoses conducted by SNCF Group companies have identified the level of exposure and sensitivity of its economic assets and activities to climate change. This analysis took into account the probability, magnitude and duration of the hazards over different time horizons.

Exposure levels were defined using the two proposed climate scenarios (RCP 4.5 and RCP 8.5) and the geospatial coordinates of the assets and activities studied.

The physical and functional sensitivity thresholds of the assets and activities were assessed according to the type of equipment, materials, structure, etc. comprising such assets and activities, and their intrinsic sensitivity to hazards. Complementary territorial studies continue to be carried out in order to more accurately qualify levels of sensitivity, taking into account specificities such as the age of the assets and more local weather data.

**Reference scenarios**

The SNCF Group has assessed the impact of the hazards on its assets and activities and their level of exposure and sensitivity with two climate scenarios, including a high-emission scenario:

– The RCP-4.5 scenario is a "business as usual " trend scenario in which emissions are equal to those of nationally determined contributions and the rate of emissions is not subject to major violent changes. This scenario can therefore be considered the most likely.

– Scenario RCP-8.5, which reflects the failure of mitigation policies and the continuity of trends in primary energy consumption and energy mix. This is a high-emission scenario.

The principle of the approach is to analyse, on the basis of the chosen scenario(s) (also with TRACC for France), the extent of the phenomena and to correlate these elements with the location of the Group's assets and activities.

The SNCF Group's climate analyses are based on two scenarios derived from the work of the Intergovernmental Panel on Climate Change (IPCC): RCP-4.5 and RCP-8.5. These scenarios are essential for exploring possible climate trajectories over short, medium and long-term time horizons.

By using these contrasting scenarios, the SNCF Group can cover a plausible range of risks and uncertainties, which is crucial to developing robust and flexible adaptation plans for various possible futures.

**Identification and analysis of climate-related transition opportunities and risks**

**Overall view**

The SNCF Group has identified the events related to the transition in the short, medium and long term.

Following the signing of the Paris agreement and the revision of the National Low Carbon Strategy SNBC, the SNBC being France's road map to reduce its greenhouse gas (GHG) emissions in order to achieve carbon neutrality by 2050.the SNCF Group has worked to develop targets for reducing its GHG emissions in line with a 2°C trajectory. In 2019, the SBT initiative validated these objectives covering the Group's railway activities in France.

In 2020, the Group updated its objectives by expanding them to all of its activities in France and aligning them with the (SNBC).

Since then, the Group has continued to work on updating its objectives.

In 2024:

– The SBT initiative validated the Keolis and GEODIS objectives aligned with a 1.5°C trajectory on scopes 1 and 2, and with a WB2°C trajectory for scope 3.

– The Group has developed objectives aligned with a 1.5°C trajectory for all its activities for scopes 1 and 2, and with a WB2°C trajectory for scope 3. These objectives will be submitted to SBTi for validation in 2025.

These various exercises, together with the evolution of energy prices that the Group faced during the post-Covid period, contributed to the identification of events related to the short, medium and long-term transition, namely:

– Changes in public policies and legislation: the Group monitors regulatory developments in France and Europe. SNCF also contributes to the multi-annual energy programming preparatory phases and the national climate change adaptation plan.

– Replacing thermal equipment and machinery with low-emission solutions: the Group has identified its rolling stock fleets that are not compatible with a transition to a low-carbon economy. Decarbonised solutions are being prepared to replace them at the end of their life, in

agreement, if necessary, with the French Mobility Authority (AOM).

– Costs of the transition to low-emission technologies: in conjunction with manufacturers, the Group is developing projections on the costs of setting up and operating decarbonised machines and equipment. This may require the establishment of a new industrial sector, such as for hydrogen, the costs of which are not currently known.

– Rising raw material prices: the Purchasing and Energy departments are closely following energy price developments. The Group receives energy price fluctuations on an annual basis according to three scenarios (Enerdata).

– Modification of customer behaviour, followed by the expertise of the Group's companies.

### Identification of transition-related events

The SNCF Group has analysed the exposure of its assets and activities to these events: the Group is subject to them in the short, medium and long term. It takes this into account in its transition plan:

– By contributing, where possible, to national governments' work to shift public policy towards decarbonisation in the transport and construction sectors (Green deal, SNBC, Climate Law and Resilience).

– By developing, together with rolling stock manufacturers, lower GHG emission solutions including:

  • Use of biofuels for trains and thermal road transport

  • Renovation of rechargeable battery trains or hybrid trains

  • Innovation in hydrogen-powered rolling stock (e.g. trains)

– By renovating the Group's property park: with particular attention to reuse and eco-design, and with a change of energy fluids to decarbonised energy sources, photovoltaic equipment,

– In identifying the financial resources that will need to be mobilised to finance the transition and the capacity of each mobility player to assume them; indeed, not all the financial resources needed for the transition are in the hands of the Group as some will have to be borne by its customers (e.g. renewal of the TER and Keolis fleets with low-emission technologies, which are often costly and sometimes non-existent, at the expense of the AOM).

– In anticipating increases/fluctuations in the price of raw materials, especially energy, and securing their supply

– By being attentive to the changing needs and behaviour of end customers.

### Exposure of the Group's assets and activities to transition-related events

The SNCF Group has assessed the extent to which its assets and business activities may be exposed and are sensitive to the identified transition events, taking into account the likelihood, magnitude and duration of such transition events. This is based on the method adopted for the dual materiality analysis [See Process for identifying, assessing, prioritising and monitoring risks and opportunities].

### Reference scenarios

The SNCF Group has supported the identification of events related to the transition and the evaluation of the exposure:

– In France, a scenario aligned to 1.5°C: the SNBC (French low-carbon strategy). The SNBC aims to achieve carbon neutrality by 2050 in line with the Paris agreement.

The SNBC implies reducing French emissions by more than 80% by 2050 compared with 2015

– A 1.5°C SBTi scenario for the global activities Keolis and GEODIS in scopes 1 and 2, and a WB2°C trajectory in scope 3.

In 2025, the Group plans to lay out objectives aligned on a 1.5°C trajectory for the validation of SBTi for all its activities in scopes 1 and 2, and on a WB2°C trajectory in scope 3.

### Possible incompatibilities of the Group's assets and activities with a transition to a climate-neutral economy

After analysis, the only assets currently incompatible with a transition to a climate-neutral economy are:

– TER thermal engine trains. The decision on the renewal of these trains is the responsibility of the AOM, who own such rolling stock.

– The Keolis rolling stock, the renewal of which depends on the decision of the AOM.

– Thermal engine trains belonging to Rail Logistics Europe. These thermal engines, essential for carrying out certain manoeuvres, will be gradually replaced by less-emitting models.

The SNCF Group's transition plan foresees a gradual renewal of these thermal fleets with decarbonised rolling stock before 2050.

### Consistency between baseline scenarios and climate assumptions in financial statements

After analysing the transition risks and physical risks with which the Group's assets and activities could be faced, the Capex and Opex needed for the transition to a low-carbon economy of the Group have been included in the SNCF Group's strategic plan for 2023-2032.

These elements of the strategic plan are themselves integrated into the projected flows used to calculate the economic values of activities (CGUs) and assets in value tests carried out in compliance with the IAS 36 norm. All of the links between sustainability challenges and their impacts on the financial statements are detailed in the "Sustainability Report Information" note to the Group's financial statements.

### 1.4.1.5.2 Pollution – E2

### Assessment of activities

Keolis and GEODIS have conducted their double materiality analyses and identified air pollution as a major material issue, both through its financial impact and its environmental and social impact.

The impacts, risks and opportunities associated with air pollution have been identified as follows.

### Negative impacts

Air pollutants (NOx, SOx, fine particles) are emitted within the value chain (own fleet and fleets of subcontractors, airlines and shipping lines), contributing to air quality degradation.

– Such air pollutants have adverse effects on human health, wildlife and flora.

– They have impacts on the environment and human health in the event of a major accident (traffic, fire, explosion) generating toxic pollution.

### Risks

– Regulatory risks: strengthening of obligations related to access to low-emission zones (LEZs) that may affect the transport and delivery of goods in large conurbations.

– Financial risks: less revenue and increased costs incurred for modifying fleets. Exclusion from certain tenders.

– Reputational risk: deterioration of the Group's image amongst customers and employees.

– Health and safety risks: impact on the health of employees and civil society.

The SNCF Group adheres to the ISO 14001 standard for environmental management. This international standard specifies the requirements for an environmental management system that enables the company to improve its environmental performance. This standard is directly applicable for entities with pollution risks (industrial sites).

ISO 14001 assists the Group in identifying, managing and reducing its environmental impacts in a systematic and continuous manner. This systematic analysis of the pollution likely to be generated by our industrial activities has helped to feed our pollution risk assessment as part of the dual material analysis and concluded that such pollution is non-material.

**Stakeholder consultation**

As part of its analysis of double materiality in 2023, the GEODIS Group interviewed its stakeholders on the major challenges that had been pre-identified as potentially material.

The stakeholder consultation that was conducted included both internal and external stakeholders of the Group, including local authorities. The aim here was to take into account the views of representatives of communities living near existing or developing GEODIS logistics sites. As part of the consultation, they were invited to rate the materiality of the challenges presented to them.

As part of its double materiality analysis, the issue of air pollution emerged as material for Keolis. The impacts, mainly due to the different modes of transport operated by Keolis, are as follows:

- Polluting emissions from thermal-engine vehicles

- Emissions of fine particles related to other sources, such as those related to braking or air conditioning of vehicles

- A particular point of attention for underground metro networks, with a large concentration of fine particles.

Regarding consultation with affected communities, there was no specific consultation on pollution. On the other hand, the analysis of double materiality as a whole was based on the various consultations [See Process for identifying, assessing, prioritising and monitoring the impacts of the Group's activities; Stakeholder consultation], such as:

– Group-wide simple materiality analysis conducted in 2022

– Consultation of the Keolis European Economic Committee at the end of 2023

– Consultation of the Group's Stakeholder Advisory Committee in 2024.

**Conclusions from the double materiality analysis**

In general, the subject of air pollution concerns the transport activities of GEODIS. Air pollution (carbon monoxide, fine particles, etc.) is generated by the combustion of fossil fuels. Such air pollutants have an impact on air quality, affecting human health and biodiversity.

The majority of GEODIS's transport activities, operated by the Group itself or within its value chain, involve the use of fossil fuels and thus generate emissions of air pollutants – whether by road, air or sea.

The activities on GEODIS sites generate limited atmospheric pollution, the operations being essentially activities of parcel consolidation/splitting, loading and unloading. Vehicle movements within sites are reduced, as is the use of fossil-fuel combustion.

All sites operated by Keolis are by definition concerned with air pollution, as they all operate diesel-powered vehicles or heavy underground mechanisms.

### 1.4.1.5.3 Water and marine resources - E3

**Assessment of activities**

Since the implementation of the first SNCF water policy (2015-2020), a census of installations and consumption has been carried out on all sites involving SNCF establishments. The scientific and technical experts of the various companies (operations, engineering) were heavily involved as part of the renewal of this policy, covering all aspects of water management (physical and chemical impacts of our facilities and processes on water resources). In line with the Government's 2023 Water Plan, in the context of an aggravated drought in France, a specific and immediate action plan, dedicated to water sobriety, has been rolled out. This Water sobriety Plan, carried out in 2023 by the SNCF Group concerning railway companies, has enabled identifying a process approach, the essential uses of water to guarantee, in periods of drought, our production as well as the most water-consuming activities (e.g. cleaning and maintenance of rolling stock, cleaning and maintenance of establishments receiving the public, use of the resource to reduce dust levels in our sites). This review covered the company's own activities and those carried out by its suppliers, but did not include the assets and activities of its value chain (downstream suppliers and other players). In 2024, as part of the preparation of the Group's water commitments for 2025-2030, the SNCF railway companies each established an action plan to preserve the quantity and quality of water resources. The railway group, in carrying out its double materiality analysis, included all the data relating to water management (mapping of installations, impacts of installations and businesses on the resource, drought business continuity plan, etc.). The dual materiality analysis did not result in the identification of IROs related to water management as material.

GEODIS, when carrying out its double materiality analysis in 2023, included water management among the 25 challenges presented to its stakeholders. For GEODIS and its subcontractors, water resources are mainly used for truck cleaning operations. Following the rating exercise carried out by the stakeholders, the impacts, risks and opportunities associated with water management appeared not to be material.

Keolis, when conducting its double materiality analysis in 2023, also included water management as one of the challenges listed. For Keolis, water withdrawal is mainly linked to the washing of vehicles. The quantities of water used are less compared with other types of activity such as heavy industrial production or agriculture. In addition, most Keolis-operated sites are equipped with washing machines. But the "water resource" challenge has been monitored and reported within Keolis and its subsidiaries for several years.

**Stakeholder consultation**

The survey did not incorporate specific consultation with affected communities. The stakeholder consultation process on this subject is the one implemented for materiality analysis in general [See Process for identifying, assessing, prioritising and monitoring the impacts of the Group's activities; Stakeholder consultation].

### 1.4.1.5.4 Biodiversity and ecosystems – E4

In order to identify and assess the actual and potential impacts on biodiversity and ecosystems, both within its own sites and within its value chain, the SNCF Group has implemented a global approach based on its different types of patrimony and activity rather than on a site-by-site approach, which is poorly adapted to the scale of the Group's patrimony, especially concerning its rail network. At this stage, the study focused only on the railway companies. The main steps are as follows:

– Identification of all its interactions with biodiversity, in relation to its different types of patrimony, its activities and its value chain (production of a "mental map"),

– Identification of all direct, negative and positive effects and indirect effects (based on contribution to pressure factors identified by the IPBES),

– Prioritise the most important direct impacts,

– Identification of tools and indicators to assess these impacts.

The patrimony considered includes the following: railway network (infrastructure and surroundings), different types of sites (stations, maintenance sites, offices, etc.), both buildings and their surroundings, other dependencies (old stations, unused land, etc.), rail transport (trains).

Indirect effects on biodiversity are multiple. The actual or potential direct effects to be considered as a priority are:

– Effects on habitat (disturbance, destruction, but also preservation, diversification, etc.) related to vegetation control,

– Fragmentation effects, mainly related to the existing historical railway infrastructure and the passage of trains,

– Positive effect of refuge and ecological corridor linked to green dependencies, in particular the surroundings of railway infrastructure,

– Site-related light pollution

Moreover, in the framework of the railway projects for which it is responsible, SNCF Réseau identifies the environmental challenges in place and their sensitivity, then assesses on a case-by-case basis their potential impacts and identifies the measures to be implemented to avoid or minimise them. If necessary, and as a last resort, if it is not possible to do otherwise, SNCF Réseau compensates for the most substantial residual impacts. This is the environmental assessment approach called ARC (Avoid, Reduce, Compensate). This requires a productive and iterative dialogue between the various environmental and technical experts. The objective is to achieve the most integrated technical solution in its environment having the least possible impact. These principles are transcribed into the project management repositories.

#### Identification and assessment of dependencies on biodiversity, ecosystems and ecosystem services

The SNCF Group relies heavily on ecosystem health to maintain its infrastructure and operations. For example, railways cross natural areas that require sustainable management to prevent erosion and ensure soil stability. Protecting natural environments also helps to limit the impact of extreme weather events.

In order to have a complete view of its dependencies, the SNCF Group has put in place a methodology for identification, both on its operational sites and within its value chain. This analysis covers the interactions between the activities of railway companies and the different environments in which they operate throughout the

territory, as well as their purchases. It has identified its dependence on ecosystem services.

In the area of its scope 1, the Group used the Exploring Natural Capital Opportunities, Risks and Exposure (ENCORE) tool to identify dependencies associated with three sectors covering its activities (construction, property management and rail transport) amongst the sectors available in ENCORE. Since this tool is global in its focus, the analysis was clarified using the IUCN List of Ecosystem Services identified for France.

On its value chain, SNCF relied on the Global Biodiversity Score tool in conjunction with ENCORE.

This work has identified four major ecosystem services on which SNCF depends: soil training and protection, water availability, climate regulation, and protection from extreme events.

This approach is complemented by ongoing work on assessing the potential risks associated with the degradation of these ecosystem services. Indeed, some of these services are assessed as being in degradation (e.g. climate regulation or protection against extreme events such as rivers in spate and floods).

#### Identification and assessment of transition risks, physical risks and opportunities related to biodiversity

With regard to the assessment of transition risks, physical risks and opportunities related to biodiversity and ecosystems, the Group is currently working on the assessment of risks from our dependencies on ecosystem services and the state of ecosystem services in France.

In terms of opportunity, there is preliminary thinking underway about the carbon sequestration potential of our railway corridors.

To date, the Group does not have a procedure to take account of systemic risks (on society and on the business model). However, operationally, SNCF Réseau is concerned by certain specific risks linked to the evolution of biodiversity (e.g., degradation of tree health) and implements appropriate intervention programmes to limit risks to the safety and quality of the railway service.

#### Consultation of affected communities

With regard to assessments of the sustainability of biological resources and common ecosystems, the Group does not use biological resources identified as significant impact (IRO analysis).

For information purposes, as part of its activities, SNCF Réseau is required to use the biological resource wood to produce sleepers. While the majority of the wooden sleepers have been replaced by concrete sleepers on the most heavily used lines, railway technology requires that wooden sleepers, possessing less mechanical rigidity than concrete ones, be maintained for certain special installations.

SNCF Réseau uses wood from two distinct sources in certified supply chains that take into account the local communities:

– Sleepers from PEFC or FSC-certified French oak (40,000 m$^3$/year)

– Sleepers from FSC-certified exotic wood (4,000 m$^3$/year)

SNCF Réseau procures only from labelled supply channels that ensure sustainable resource management and local community consideration.

#### Proximity to biodiversity-sensitive areas

Regarding the presence of "sites" within or near biodiversity-sensitive areas, the Group's railway

infrastructure is not really compatible with the concept of "site". It is, therefore, not considered here. It should be noted that the French national rail network, consisting of some 28,000 km of track, was mostly built more than 100 years ago. Sometimes sensitive areas or habitats have actually been created by the construction of the railway itself (e.g. rocky trenches creating cuttings for the tracks, which may be attractive to rock-dwelling wildlife). While SNCF Réseau does not have a comprehensive count of the sensitive areas through which its tracks go, the most sensitive areas benefit from a special classification under European or French regulations (Natura 2000, nature reserves, biotope protection zones), and are identified on a case-by-case basis upstream of the sites in order to identify specific challenges and implement appropriate mitigation measures.

As regards the physical sites of the railway companies (maintenance workshops, stations, etc.), an inventory is in progress to identify those within or near sensitive areas, knowing that this concerns a limited number of sites.

### Requirement to implement mitigation measures

As for the need to implement mitigation measures concerning biodiversity, SNCF Réseau is the main company concerned. The latter assesses the impacts of its railway projects on a case-by-case basis.

SNCF Réseau is subject to several regulatory frameworks in its activities, aimed at protecting biodiversity and the environment. These laws and regulations impose strict obligations for the conservation of species and natural habitats. SNCF Réseau is subject to French regulations in particular those transposed from the following European regulations:

– Directive 2009/147/EC: This European Directive concerns the conservation of wild birds. It requires the protection of European bird habitats, in particular through the designation of Special Protection Zones (SPZs).

– Directive 92/43/EEC: This Directive concerns the conservation of natural habitats and of wild fauna and flora in Europe. It aims to maintain or restore a favourable state of conservation of natural habitats and species of fauna and flora of Community interest. SNCF Réseau is required to ensure that its projects comply with the requirements of this Directive, in particular with regard to Natura 2000 sites.

– Directive 2011/92/EU, on environmental impact assessment (EIA): this assessment aims to identify, describe and evaluate the direct and indirect effects of a project on several aspects of the environment, including biodiversity, water, soil, and cultural heritage.

– The International Finance Corporation (IFC) Performance Standard 6, which addresses the conservation of biodiversity and the sustainable management of living natural resources. This standard imposes strict criteria for the protection of natural habitats and the management of impacts on biodiversity.

These directives are transposed into French law. SNCF Réseau is more particularly subject to the regulations on protected species (and in particular Article L411-1 of the Environmental Code on the protection of protected fauna and flora species).

In compliance with these directives, standards and regulations, SNCF Réseau is required to limit the environmental impact of its projects and works, through the implementation of avoidance and reduction measures (ARC approach).

Compensation is only required of SNCF Réseau on a case-by-case basis if the residual impacts of its projects following the application of the avoidance and reduction measures remain substantial (e.g. creation of new lines). In such cases, compensatory measures are adapted and proportionate to the sensitivity of the challenges involved and the severity of the impacts.

### 1.4.1.5.5 Circular economy – E5

### Identification and analysis of material impacts, risks and opportunities associated with resource usage and the circular economy

In order to carry out its assessment of the importance of using natural resources and the circular economy, the company drew on the principles of the LEAP (Locate, Evaluate, Assess, Prepare) approach developed by the Taskforce on Nature-related Financial Disclosure (TNFD):

**Step 1, "locate": locate the interfaces with nature**

– Decomposition of the company's value chain aligned with the three main activities of the company (asset management, passenger transport, freight transport and logistics) and pre-identification of activities with potentially a high impact on nature or strong dependencies on nature (activities where resource use, risks and negative impacts are concentrated).

| DETERMINE STRATEGY | DEVELOP/ACQUIRE AND MAINTAIN ASSETS AND INFRASTRUCTURE | BUILD THE TRANSPORT AND LOGISTICS OFFERING | MARKET THE TRANSPORT OFFERING (MARKETING, DISTRIBUTION AND SALES) AND LOGISTICS AS WELL AS AFTER SALES SERVICE | DELIVER THE TRANSPORT AND LOGISTICS SERVICE AND SUPPORT ALL CUSTOMERS | MANAGE THE END-OF-LIFE OF ASSETS |
|---|---|---|---|---|---|
| | **Asset management**<br>• Maintain and regenerate network facilities<br>• Develop network and stations<br>• Manage land (including vegetation control) and enhance property usage<br>• Acquire and maintain rolling stock | | | **Passenger and goods transport**<br>• Manage passenger and goods transport (energy required for running trains) | **Asset management, Passenger and goods transport**<br>• Managing end-of-life of materials and products<br>• Managing hazardous and non-hazardous waste |

– Mapping of the structural raw materials used and critical wastes for the 3 stages where resource use, risks and negative impacts are most encountered.

| | DETERMINE STRATEGY | DELIVER THE TRANSPORT AND LOGISTICS SERVICE AND SUPPORT ALL CUSTOMERS | MANAGE THE END-OF-LIFE OF ASSETS |
|---|---|---|---|
| Materials/Resources | *Materials or products used in large quantities by SNCF*<br>• **Iron/steel and carbon** (e.g. rails, rolling stock, building structures, mechanical parts)<br>• **Aluminium** (e.g. train structure, batteries, fixtures and fittings)<br>• **Copper** (e.g., overhead lines, electrical wiring various types of signalling, telecoms, trains)<br>• **Aggregate** (ballast**,** subbase)<br>• **Wood** (e.g.**, wooden** sleepers**,** buildings**,** furniture,<br>• **Concrete/sand, aggregate, cement, water** (permanent solid structures, sleepers, buildings)<br>• **Rubber** (mechanical parts)<br>*Finished or semi-finished products, used in smaller quantities by SNCF but essential to production*<br>• IT equipment<br> • Batteries<br> • Electronic components • Magnets • Metals: cobalt, lithium, rare earths, zinc, nickel, silver, gold, graphite, etc. | | • Infrastructure removal products<br> • Train end-of-life<br> • Deconstruction & demolition Buildings<br>• Obsolete IT equipment |
| Circularity | • **Extended service life and maintenance** (infrastructure and rolling stock)<br>• **Repairs** (repairable parts of equipment)<br>• **Reuse** (e.g. ballast, technical parts)<br> • **Reuse**(e.g. sleepers) • **Use of raw materials from recycling** (e.g. rails, new TGV Inoui) | • **Reverse Logistics Services** (GEODIS) | • Waste prevention<br> • Sorting (products, waste)<br>• Dismantling (rolling stock)<br>• Preparation for reuse (e.g. ballast, sleepers, IT equipment, etc)<br>• Reuse (sleepers)<br>• Recycling (e.g. rails, copper, metals, personal workwear)<br>• Energy from waste |

## Step 2, "evaluate": assess dependency relationships and impacts

– Synthesis of impacts on the ecosystem's raw materials, resources and services

– Summary of dependencies on the resources and materials essential to the Group's activity.

| | DETERMINE STRATEGY | DELIVER THE TRANSPORT AND LOGISTICS SERVICE AND SUPPORT ALL CUSTOMERS | MANAGE THE END-OF-LIFE OF ASSETS |
|---|---|---|---|
| Negative impacts | • **Fragmentation of natural habitats and wildlife traps** (network heritage)<br>• **Pressure on ecosystems** (use of non-renewable raw materials)<br>• **Possible pressure on human rights** (indirect impact depending on the countries in which the necessary materials are extracted) – risk that cannot be excluded [see Vigilance Plan] | • **Degradation of the natural environment**<br> • **Generation of waste by clients** | • **Management of infrastructure removal or end-of-life products**: more or less pressure on the environment depending on the solution implemented in relation to the hierarchy of treatment modes |

| | DETERMINE STRATEGY | DELIVER THE TRANSPORT AND LOGISTICS SERVICE AND SUPPORT ALL CUSTOMERS | MANAGE THE END-OF-LIFE OF ASSETS |
|---|---|---|---|
| **Dependencies** | • **Availability of non-renewable natural resources** (see above-mentioned materials)<br>• **Accessibility prices of resources and raw materials** (e.g., energy price volatility linked to the geopolitical context)<br>• **Diversity and robustness of suppliers in their capacity to supply the Group** (e.g.. rolling stock)<br>• **Stability of the normative framework** (see evolution of regulations calling for anticipation by the Group, e.g. on pollution) | | • **Evolution of the regulatory framework**<br>• **Maturity of the value chain** for handling end-of-life products |

− Synthesis of positive and negative impacts, in the terms of the CSRD, based on the interfaces with nature, the dependencies and the impacts identified

| IRO TYPE | IRO | DESCRIPTION |
|---|---|---|
| **Negative impact** | Large-scale consumption of non-renewable natural resources | • Consequences of the significant resource requirements inherent in the scale of the assets of a railway activity (environmental and human impacts) |
| **Positive impact** | Preservation of ecosystems | • Reduced constraints on ecosystems, thereby preserving biodiversity and relieving pressure on resources and the environment, including biodiversity. |

**Step 3, "assess": analyse significant risks and opportunities**

Summary of risks and opportunities as defined by the CSRD, taking into account:

− Transition risks (e.g., evolution of regulations on the use of non-renewable resources or waste recovery, evolution of circular practices related to the introduction of new technology and the adoption of new production processes, sensitivity of customers and investors to changes in the company's business model)

− Physical risks (e.g., tension on supplies, especially non-renewable resources)

− Opportunities (e.g., development of more prudent practices, favourable to reuse and extending the life of production resources and tools and ultimately enabling savings (e.g., longer life-spans of rolling stock), development of new industrial value chains).

| IRO TYPE | IRO | DESCRIPTION |
|---|---|---|
| **Risk** | Lack of or insufficient consideration of prudence in resource management | • Increased costs associated with the lack of moderation in technical solutions, uses, upkeep/maintenance, consumption:<br>− Costs associated with overconsumption compared with what was needed<br>− Potential costs related to regulations becoming more demanding<br>− Reputational costs from inability to adapt to a short lead-time<br>− Costs of exposure to new crises (e.g. energy or semi-conductor supply problems) |
| **Risk** | Poor consideration of circularity challenges for raw material supply in the upstream value chain | • Increased costs and revenue impacts related to raw material supply:<br>− Raw material price increases<br>− Operating losses in case of lack of access to essential raw materials<br>− Reputational costs associated with delays in the adoption of circular practices |

| IRO TYPE | IRO | DESCRIPTION |
|---|---|---|
| **Risk** | Poor consideration of the issues of circularity in our operations and in the downstream value chain | • Increased costs and revenue impacts associated with a lack of optimisation of product use and end of life cycle:<br>− Costs related to the production of large quantities of waste and associated risk of non-compliance<br>− Additional expenses for non-recycling of valuable materials (e.g. copper)<br>− Reputational risk if the Group's activities are considered to be highly waste generating, plus associated market losses |
| **Opportunity** | Integrating resource conservation and circularity into our processes and practices throughout the whole value chain | • Conservation of resources and circularity and creation of internal re-use and recovery channels |
| **Opportunity** | Development of new business related to the circular economy | • Financial and reputational gain due to the positioning of new SNCF Group activities on the circular economy value chain<br>• Opportunity to have our excavation products be a source of secondary raw materials |

**Step 4, "prepare": prepare and communicate the results of the significance assessment**

According to the evaluation methods and tools described above [See Description of the process for identifying and assessing impacts, risks and opportunities - IRO-1], [See the rating scales adopted, assumptions based on the data of the company's activities, in particular on the consumption and replacement of materials, market data, in particular on the evolution of the price of materials, etc.], the materiality of resource management and circularity is driven by the materiality of the impacts on the environment rather than by risks and opportunities.

**Stakeholder consultation**

As regards the establishment of consultation, there has been no specific stakeholder consultation on incoming, outgoing and waste resources, since the identification of

IROs is based, in 2023, on a pragmatic approach that capitalises on the existing one. The information that regularly feeds the Group's CSR approach has fuelled this work, namely:

− The simple materiality matrix developed in 2022.

− The Group's major risk mapping updated in 2023.

− Risk mapping from the 2023 Vigilance Plan

1.4.1.5.6 Business conduct - G1

The process of identifying the Group's material impacts, risks and opportunities includes business conduct challenges. The information shall specify the relevant criteria, namely location, activity, sector and structure of the transaction [See Description of the process for identifying and assessing material impacts, risks and opportunities - IRO-1].

**1.4.2 Publication requirements for ESRS covered by the Sustainability Report - IRO-2**

| ESRS | Disclosure requirements | | Disclosure requirements wording | Pages |
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| ESRS 2 | BP-2 | 1.1.2 | Publication of information related to specific circumstances | 51 |
| ESRS 2 | GOV-1 | 1.2.1 | The role of the administrative, management and supervisory bodies | 53 |
| ESRS 2 | GOV-2 | 1.2.2 | Information provided to, and sustainability matters addressed by, the company's administrative, management and supervisory bodies | 56 |
| ESRS 2 | GOV-3 | 1.2.3 | Integration of sustainability-related performance in incentive schemes | 56 |
| ESRS 2 | GOV-4 | 1.2.4 | Statement of reasonable vigilance | 57 |
| ESRS 2 | GOV-5 | 1.2.5 | Risk management and internal controls over sustainability reporting | 58 |
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| ESRS 2 | IRO-2 | 1.4.2 | ESRS publication requirements necessitated by the company's sustainability situation | 100 |
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Following the assessment of each impact, risk and opportunity, the following approach has been adopted to define the material information to be published:

– Application of a threshold of impact and financial materiality, as described above, to determine material impacts, risks and opportunities, according to any of the criteria

– Development of a correspondence table between IROs and publication requirements to identify information contained in the IRO-related standard

– Integration of complementary publication rules to ensure that all required data are taken into account (e.g., ESRS 2)

– For each publication requirement identified as "mandatory" following these actions:

• Exclusion of data not relevant to the company's business activity: as the standard is cross-sectoral, it

includes data points that apply to other business activity sectors

• Exclusion of non-material data [see concept of "materiality of information"]: a single data point may relate to material and non-material information (e.g., materiality of air pollution vs. non-materiality of water pollution)

– Non-publication of data currently not available within the company or confidential

This has helped to define the material information to be published.

## 2. ENVIRONMENTAL INFORMATION

### 2.1 TAXONOMY

#### 2.1.1 Taxonomy Regulatory challenges for the SNCF Group

The EU Taxonomy Regulation (EU) 2020/852 of 18 June 2020 follows on from the 2015 Paris Agreement and the European Green Deal. It meets the needs of financial players, investors and insurers in particular, for a common and shared definition of sustainability, as well as standardised and comparable information on environmental and social issues. The result of three years' work by the European Platform on Sustainable Finance, without being transposed into national law, it has been applicable to public interest companies since 2021. The criteria for applying the Taxonomy Regulation were specified by delegated acts in 2021 and 2023.

The Taxonomy Regulation aims to support activities considered sustainable in order to redirect capital towards them. This involves identifying the economic sectors that contribute to the Regulation's six environmental objectives:

– CCM[1]| Climate change mitigation

– CCA | Climate change adaptation

– WTR | Sustainable use and protection of hydrological and marine resources

– CE | Transition to a circular economy

– PPC | Pollution prevention and reduction

– BIO | Protection and restoration of biodiversity and ecosystems.

An activity may contribute to the Regulation's objectives, either through its own performance, or by enabling other sustainable activities (enabling activity), or by promoting the transition to a carbon-neutral economy (transitional activity),

An eligible activity will be aligned if it meets the three criteria defined in the delegated acts:

– Substantial contribution to one of the six environmental objectives,

– No significant harm to the other five objectives,

– Compliance with minimum guarantees.

In accordance with Article 8 of the Delegated Act of July 2021, alignment is assessed on three financial indicators: Revenue, investments (CAPEX) and operating expenses (OPEX).

The Taxonomy Regulation has been applied progressively. In 2024, the obligation to publish data aligning to all 6 of the Regulation's environmental objectives was introduced. In earlier years, however, there were partial publication requirements:

2021: Eligibility for the 2 climate targets

2022: Alignment with the 2 climate targets

2023: Alignment with the 2 climate targets and eligibility for the other 4 targets

This exercise is also marked by the first publication of the sustainability report under the CSRD Directive. Information on the application of the Taxonomy Regulation is included in the Environment chapter of this report

The application of the Taxonomy Regulation thus makes it possible to link, in the form of financial indicators, with the SNCF's commitments to a low $CO_2e$ emissive mode of transport.

These commitments are divided among different strategies:

– A reduction in the residual emissions of $CO_2e$, mainly achieved in the property and thermal transport areas and described in § ESRS E1 of the Sustainability Report,

– Incentives to favour trains and the development of the rail transport offering.

The effects of these strategies are integrated globally into the KPIs aligned with the criteria of the Regulation which represent performance indicators.

In addition, other actions related to the climate change mitigation strategy are undertaken by the Group, including the reduction of primary energy and electricity consumption and the increase in energy purchases from renewable sources. However, these actions are not included in the alignment criteria of the Group's eligible activities, and therefore have no impact on the aligned KPIs.

This Taxonomy section first presents the Group's eligible scope. It then presents the three sustainability indicators provided for in the Regulation: Revenue, CAPEX and OPEX aligned by describing the related activities and actions. A final section is devoted to the presentation of the methodology used to determine these indicators.

#### 2.1.2 The Group's eligible scope

The eligibility analysis was determined by matching the entities of the SNCF Group as a whole with the business sectors described in the Taxonomy Regulation in the Annex to the delegated Climate Delegated Act of 2021 and in the delegated act of June 2023 describing the four complementary objectives.

For the financial year 2024, the SNCF Group's activities are eligible in the following proportions:

– Revenue: 82% eligibility

– CAPEX: 94% eligibility

– OPEX: 91% eligibility

The general eligibility of the Group's activities is substantial. It represents 82% of its revenue and 94% of its CAPEX. This high level of eligibility is explained by the strong correspondence between the Group's activities and the taxonomy activities of the transport sector described in the Regulation.

The Group's activities are essentially eligible for the mitigating climate change objective. A small proportion of them are eligible for the objectives of circular economy, pollution prevention and the protection of marine resources. Finally, eligibility for the climate-change adaptation target is either minor, when adaptation actions are identifiable or common to the climate-change mitigation target.

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[1] Official acrostics of the various objectives of the Regulation and which will be repeated throughout this chapter

### 2.1.2.1 Climate objective eligibility

**Climate change mitigation**

With the objective of mitigating climate change, the eligible revenue consists mainly of income from rail and road passenger transport activities provided by SNCF Voyageurs and Keolis, rail and road freight transport operated by Rail Logistics Europe and GEODIS, and part of the fees invoiced for infrastructure activities.

The CAPEX and OPEX items eligible for the climate change mitigation objective are mainly driven by infrastructure activities (SNCF Réseau and SNCF Gare & Connexions) and by the transport operators.

**Adaptation to climate change**

Eligibility for the adaptation objective concerns the CAPEX and OPEX for appropriate activities. It is most often incorporated into mitigation-eligible CAPEX and OPEX through technical specifications incorporating climate change resilience constraints:

– White paint on the signalling elements

– The maintenance teams anticipate the hot season at the beginning of each year to prepare the facilities for a possible heat wave

– Gradual suspension of grinding activities during summer to avoid sparks which could cause fires

– Adapting working conditions to extreme temperature variations

And more broadly, all actions to renew and modernise tracks and maintenance works on permanent solid structures and hydraulics now include specifications to increase the resilience of the rail system to climate change.

Eligibility for adaptation to climate change is, therefore, generally inseparable from the goal of mitigating climate change. It may fall within the multi-objective approach detailed in the tables in the Annex to this chapter.

### 2.1.2.2 Eligibility for the other four environmental objectives

The eligibility analysis for the other four environmental objectives led to the identification of some specific activities:

– Revenue and OPEX eligible for the circular economy objective. These correspond to activities related to the end-of-life management of rolling stock (sale and dismantling) for SNCF Voyageurs, to the activities of the Niederolm subsidiary of GEODIS and to the sale of old equipment by SNCF Réseau.

– OPEX eligible for pollution prevention objectives: associated with soil remediation activities (Voyageurs, property)

– CAPEX eligible for the protection of marine resources and associated with the Group's national rehabilitation and supply network renovation programme (CEPIA project)

Investigations have not led to the identification of activities eligible for biodiversity prevention objectives.

Moreover, the programme for the compliance of ecological preservation conducted by SNCF Réseau amounts to €0.7m. However, it could not be identified separately in CAPEX and cannot, therefore, be added to the above elements.

The table below gives a summary representation of sourcing between the main activities of the Group and the different objectives and activities of the Environmental Taxonomy Regulation:

| Obj | Code | Taxonomy Activity | Description of the SNCF activity |
|-----|------|-------------------|----------------------------------|
| CCM | 6.1 | Passenger rail transport | SNCF Voyageur activities |
| CCM | 6.2 | Rail freight transport | Operations of Rail Logistics Europe |
| CCM | 6.3 | Road passenger transport | Activities of Keolis |
| CCM | 6.4 | Bicycle transport | Geodis activities |
| CCM | 6.5 | Light vehicle transport | Activities of Keolis and Geodis |
| CCM | 6.6 | Road freight transport | Geodis activities |
| CCM | 6.14 | Rail transport infrastructure | Activities of Gares & connexions and SNCF Réseau |
| CCM | 7.7 | Building acquisition and ownership | Property management activities |
| CE | 5.4 | Sale of second hand equipment | End-of-life product sales activities in Voyageurs, Geodis, Réseau |

### 2.1.2.3 Contributions to several objectives

In the context of the publication of the delegated act of June 2023 on the four complementary objectives, analyses are also required on activities that can contribute simultaneously to several objectives. The contribution to several objectives mainly concerns activities that have an impact on both mitigation and adaptation to climate change. Indeed, activities related to adaptation to climate change are part of the organisation of current activities and are therefore scattered among operating costs. They cannot therefore be individualised. They may also be included in accounts not included in the OPEX (e.g., additional energy costs). These elements fall within the multi-objective tables presented in the annexe to the sustainability report.

The multiple contributions may also relate to activities eligible for the circular economy, which give rise simultaneously to pollution control actions.

Ineligible activities

The Group's ineligible activities cover the following areas:

– GEODIS group brokerage activities which do not correspond to a taxonomy activity

– Activities carried out by Group head office cross-functional units (Corporate, Shared Services Centre)

– Keolis entities carrying out activities outside taxonomy, in particular, those within the EFFIA arena

– Commercial concession fees for SNCF Gares & Connexions management activities.

The CAPEX and OPEX excluded from eligibility are those incurred by ineligible entities (corporate, support entities) or related to investments that cannot be linked to taxonomy activities.

### 2.1.2.4 Changes in eligibility

Eligible revenue increased by 2 percentage points in 2024 due to the significant growth in passenger transport activities with Voyageurs (+6%) and Keolis (+6%). This growth increased the share of the 6.1 and 6.3 activities of the Group's revenue. Eligibility is stable for CAPEX and OPEX. Eligibility is mainly focused on transport activities (6), and more marginally on property activities (7). The change is marginal on activities associated with pollution prevention, marine resource protection and circular economy objectives.

| €M | 2024 | | | 2023 | | |
|---|---|---|---|---|---|---|
| | Revenue | CAPEX | OPEX | Revenue | CAPEX | OPEX |
| Group Total | 43,354 | 9,875 | 4,373 | 41,760 | 9,721 | 3,352 |
| Climate objectives | 35,564 | 9,325 | 3,933 | 33,727 | 9,043 | 2,733 |
| Other objectives | 98 | 13 | 34 | 13 | 19 | 41 |
| Total Eligibility | 35,662 | 9,338 | 3,967 | 33,740 | 9,062 | 2,774 |
| % | 82% | 94% | 91% | 81% | 93% | 83% |

### 2.1.3 Alignment of the SNCF Group

Revenue aligned with the Environmental Taxonomy Regulation criteria amounts to 52% of the Group's revenue and the aligned CAPEX to 37%. The table below provides a summary of KPI 2024 and KPI 2023 data. Detailed data on the various KPIs and by activity can be found in the regulatory tables annexed to the sustainability report.

| | 2024 | | | 2023 | | |
|---|---|---|---|---|---|---|
| | Revenue | CAPEX | OPEX | Revenue | CAPEX | OPEX |
| Aligned activities | 52% | 37% | 33% | 50% | 37% | 29% |
| Non-aligned eligible activities | 30% | 56% | 58% | 31% | 56% | 54% |
| Ineligible activities | 18% | 7% | 8% | 19% | 7% | 17% |

#### 2.1.3.1 Aligned revenue

***Climate change mitigation objective***

The aligned revenue totalled €22.7bn, representing almost 52% of the SNCF Group's activities.

This alignment is mainly focused on activities 6.1 rail passenger transport (41%), 6.14 rail transport infrastructure (5%), 6.3 urban and suburban passenger transport (4%) and 6.2 rail freight transport (3%).

The aligned revenue for the 6.1 passenger rail transport business corresponds to transport carried out using electric dual-mode rolling stock on the electrified network:

– High-speed transport (Inoui, Ouigo and Voyageurs subsidiaries).

– Regional or inter-regional transport provided by TER and INTERCITÉS services.

– Transport in Île-de-France provided by Transilien.

– Rail transport provided by Keolis Netherland and Keolis Downer Adelaïde.

The aligned revenue of activity 6.2 Rail freight transport corresponds to the freight transport business carried out with electric rail equipment both by Fret SNCF and by certain French and European subsidiaries of R4L. (Captrain, Combicargo, VIIA, Forwardis).

In the 6.3 Urban and suburban passenger transport business, the aligned revenue corresponds to transport using electric or hydrogen-powered vehicles (Keolis Lyon, Keolis Lille, Métropole, Keolis Bordeaux, Métropole, Keolis Rennes, Keolis-Downer Victoria, Keolis Amey Metrolink).

The aligned revenue for the 6.14 Rail transport infrastructure activity corresponds mainly to the access fee on the electrified perimeter of the railway network as well as the fees invoiced by SNCF Gares & Connexions to non-Group rail operators.

Finally, a minor part of activities 6.4, 6.5 and 6.6 is aligned. This corresponds to the rounds using cargo bikes and light electrical vehicles and trucks operated by the Distribution Express and European Road Network activities of Geodis.

The table below summarises these elements :

| €m | | | 2024 | | 2023 | |
|---|---|---|---|---|---|---|
| **A.1 - Environmentally sustainable activities (aligned)** | | | **22,717** | | **20,967** | |
| Intercity passenger rail transport | 6.1 | CCM | 17,564 | 41% | 16,477 | 39% |
| Rail freight transport | 6.2 | CCM | 1,198 | 3% | 1,005 | 2% |
| Urban and suburban road passenger transport | 6.3 | CCM | 1,795 | 4% | 1,583 | 4% |
| Rail transport infrastructure | 06:14 | CCM | 2,070 | 5% | 1,900 | 5% |
| Operations and mobility systems for individuals, cyclo-logistics | 6.4 | CCM | 1 | 0% | 1 | 0% |
| Transport by motorbikes, cars and LCVs | 6.5 | CCM | 2 | 0% | | |
| Sale of second-hand equipment | 5.4 | CE | 88 | 0% | | |
| **A.2 - Eligible non-aligned activities** | | | **12,945** | | **12,772** | |
| Activities eligible under the climate objective | | CCM | 12,934 | 30% | 12,761 | 31% |
| Activities eligible under the circular economy obj | | CE | 10 | 0% | 11 | 0% |
| **Ineligible activities** | | | **7,692** | | **8,020** | |
| **Total** | | | **43,354** | | **41,760** | |

The revenue figure at the bottom of the table corresponds to the Group's external revenue figure given in the Management Report § Revenue "The consolidated SNCF Group's revenue amounted to €43,354m at the end of December 2024, an increase of €1,594m (+3,8%) compared with 2023

An analysis of the various components of the Group's activities shows that, on the basis of the railway activities (Voyageurs, Fret, Réseau and Gares), the aligned revenue amounts to €20.8bn or 84% of the revenue

Analysis of compliance with the criteria shows that part of the Group's activities meet the criteria for substantial contribution but not all the criteria for the absence of significant harm.

The difference relates to activities using dual-mode trains on 6.2 activities: the emission thresholds applicable at the time of commissioning this particular equipment being higher than the thresholds subsequently set by the European Regulation. It also covers activities 6.3 and 6.6: compliance with the criteria on tyres cannot systematically be documented.

This gap represents a challenge of the order of €100m, or 0.2% of revenue

The revenue analysis was also carried out on the other objectives. This enabled identifying the revenue aligned with the circular economy objective. This corresponds to the sale of rolling stock and end-of-life track material by Voyageurs and SNCF Réseau

The full regulatory table on the aligned revenue is attached to the sustainability report.

#### 2.1.3.1.1 Changes in alignment

The aligned turnover increased by almost 2 percentage points compared with 2023. This was due to the dual effect of an increase in the relative weight of the

Passenger and Keolis businesses and a general improvement in alignment.

The overall improvement in alignment was mainly due to:

− Commissioning of electrified fleets of vehicles at Keolis

− The progress of alignment of certain Group subsidiaries (R4L and Keolis in particular) thanks to both improved circular economy practices and compliance with the criterion of adaptation to climate change on a broader range of entities.

The changes in this alignment with the criteria of European environmental taxonomy reflect and confirm the Group's long-standing commitment to sustainable mobility. They support the effects of decarbonisation investments undertaken this year and earlier both to maintain the network and rolling stock and to develop new transport services.

### 2.1.3.2 Aligned CAPEX

The aligned CAPEX has been determined based on the Group's own investments, plus rights of use in accordance with IFRS 16. The indicator excludes investments associated with concessional financial assets accounted for in accordance with IFRIC 12.

For the SNCF Group, which has a long-standing commitment to sustainable mobility, aligned CAPEX corresponds either to operations enabling the production apparatus to be maintained in its current state (mid-life operations on the rolling stock fleet, regeneration of the rail network, etc.) or to industrial transformations (acquisition of new types of rolling stock, construction or electrification of new tracks). Sometimes, renovation investments are combined with industrial transformations.

Aligned CAPEX represents investments from this area, contributing substantially to an environmental objective without collateral effect on the other environmental objectives and respecting minimum guarantees, as described in Article 3 of the Taxonomy Regulation.

Aligned CAPEX amounts to almost €3.7bn, representing 37% of all SNCF Group investments

This alignment is mainly driven by the activities 6.14 Rail transport infrastructure (26%) and 6.1 Rail passenger transport (7%). It was also driven by activities 6.2 Rail freight  transport (1 %), 6.3 Road passenger transport (1 %) and acquisition and ownership of buildings (7.7) as detailed in the following table:

| €m | | | 2024 | | 2023 | |
|---|---|---|---|---|---|---|
| **A.1  - Environmentally sustainable activities (aligned)** | | | **3,688** | | **3,608** | |
| Intercity passenger rail transport | CCM | 6.1 | 654 | 7% | 572 | 6% |
| Rail freight transport | CCM | 6.2 | 112 | 1% | 139 | 1% |
| Urban and suburban road passenger transport by Voyageurs | CCM | 6.3 | 97 | 1% | 83 | 1% |
| Rail transport infrastructure | CCM | 6.14 | 2,603 | 26% | 2,655 | 27% |
| Construction of new buildings | CCM | 7.1 | 36 | 0% | 56 | 1% |
| Acquisition and ownership of buildings | CCM | 7.7 | 113 | 1% | | |
| Other activities | CCM | | 74 | 1% | 104 | 1% |
| **A.2 - Eligible non-aligned activities** | | | **5,650** | | **5,453** | |
| Eligible activities under the climate objective | CCM | | 5,638 | 57% | 5,434 | 56% |
| Eligible activities under the Protection of Marine Resources objective | WTR | | 12 | 0% | 14 | 0% |
| Eligible activities under other objectives | PPC / EC | | 1 | 0% | 5 | 0% |
| **Ineligible activities** | | | **536** | | **660** | |
| Ineligible activities | | | 536 | 7% | 660 | 7% |
| **Total** | | | **9,875** | | **9,721** | |

The CAPEX denominator of €9.9bn includes:

Investments in tangible and intangible fixed assets, totalling  €8,425 as stated in the consolidated accounts "*the investment flows related to acquisitions of tangible and intangible fixed assets are split as follows: Intangible fixed assets €377m, tangible fixed assets €7,940m and capitalised borrowing interest €108m[2] "*

− Rights of use and their updating, in application of IFRS16 on lease contracts (€1,403m), as stated in the consolidated accounts " use rights are split as follows by categories: new contracts (€1,071m and other variations3")4

− Changes in the scope of goodwill, depreciation and impairment (€47m)5

These are shown in the following table:

| €m | 2024 |
|---|---|
| 1 - Gross tangible and intangible investments | 8,425 |
| 2 - Rights of use assets (DU) | 1,071 |
| 3 - Update of the DUs | 332 |
| 4 - Scope additions | 47 |
| **Total CAPEX (denominator)** | **9,875** |

The aligned CAPEX of activity 6.14 Rail transport infrastructure represents part of the investments made in the electrified section of the rail network and in stations. They include, in particular, the electrified network regeneration operations carried out by infrastructure renovation establishments and projects where an environmental management system (EMS) is deployed or

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[2] See Group Consolidated Accounts: $ Investments
[3] Other variations amount to €369m, including contract updates of €332m
[4] See Group Consolidated Accounts:  $ Rights of use

[5] These items, which make up the CAPEX denominator, correspond to the variations in the scope mentioned in the consolidated accounts

associated with the works contracting authority. In addition to this, there are the project studies phases (engineering, preliminary studies, approvals) relating to the electricity network. The aligned CAPEX also includes projects carried out by SNCF Gares & Connexions and associated with an environmental compliance notice (ECN) or a green worksite charter, such as the project to modernise the Paris-Austerlitz RER station, the Lyon Part-Dieu station and the Pont Cardinet station in Paris.

The aligned CAPEX of activity 6.1 Passenger rail transport corresponds to investments made in electric rolling stock:

– Orders for new electric trainsets for TGV and TGV of the future (TGV M)

– Renovation projects, mid-life operations and transformation of the TGV, Transilien electric trains, TER and Corail electric train sets

– Installation of meters particularly on TGV, TER & Transilien trains

– ERTMS project, the European signalling standardisation system currently being rolled out on the rail network

– The aligned CAPEX of activity 6.2 Rail freight transport corresponds to the investments made on electrical equipment by subsidiaries of R4L.

– Acquisition and leasing of electric locomotives for Fret SNCF and its subsidiaries

– Renovation and mid-life maintenance operations on electrical equipment.

The aligned CAPEX of activity 6.3 is mainly related to acquisitions or modernisation projects of the hydrogen and electric bus fleets in France and abroad

Aligned CAPEX has been identified for property-related activities (7.1 to 7.7) by compliance verification concerning the criteria on emission thresholds and absence of material harm (activities 7.1, 7.2, 7.3 and 7.7) or by investment type (activities 7.4, 7.5 and 7.6)

These investments are essentially as follows:

Activities 7.1: Construction of new technicentres meeting the HQE criteria for the activities of Sud Azur, Etoile d'Amiens and Loire Océan

Activities 7.2: Renovation of technicentres for Voyageurs' activity

Activities 7.3: energy efficiency improvement facilities for all Group companies, in particular boiler replacement

Activities 7.7: CAPEX associated with leases contracted in 2024 (Campus Hamo and Perspective) and lease renewals on the Saint Denis campuses (Réseau and Rimbaud mainly)

Eligible but non-aligned activities include activities that meet the criteria for substantial contribution but not all the criteria for the absence of significant harm.

The gap mainly concerns rail transport infrastructure activities (6.14): investments made on the electrified network contribute substantially to the objective and are partially aligned in view of compliance with the criteria for lack of significant harm.

The gap also concerns activities 6.3 and 6.5: compliance with the criterion on both tyres and the circular economy cannot be systematically proved

The global gap represents a challenge of around €1.7bn, or 17% of CAPEX

Analyses of the other objectives have not identified any aligned CAPEX.

The regulatory table on aligned CAPEX is annexed to the sustainability report.

### 2.1.3.2.1 Financing through sustainable bonds and adjusted CAPEX

The sustainable bonds issued in 2024 financed approximately €1bn of aligned CAPEX, or 10%.

Adjusted CAPEX, corresponding to the CAPEX balance, therefore amounts to €2.7bn, or 27%.

The CAPEX financed by sustainable bonds issued consist of renewal and modernisation investments on the electrified network that meet the criteria of no significant harm, as well as those of the Climate Bond Initiative. They concern only the SNCF Réseau perimeter.

In 2024, sustainable bonds made it possible to finance approximately €1.3b of SNCF Réseau's aligned CAPEX, i.e. 66.4% of SNCF Réseau's aligned CAPEX.

At the level of the Group as a whole, sustainable bonds made it possible to finance 37% of its 2024 aligned CAPEX, i.e. 14% of the total 2024 CAPEX.

At Group level, the adjusted CAPEX, corresponding to the remaining CAPEX of the aligned CAPEX not financed by long-term bonds, amounted to €2.4b, i.e. approximately 24% of the Group's total CAPEX.

Regulations also require declaring the link between revenue and sustainable bond financing. This link cannot be achieved in the same way since revenue cannot be linked to funding by simple calculation. On the other hand, and in view of the investment cycle timelines, it can be established that financing by sustainable bonds, via the relationship with aligned investments, directly contributes to the achievement of sustainable revenue in the transport of passengers and goods.

For the same reasons, it is not possible to establish a link between Green Bond funding and the OPEX.

### 2.1.3.2.2 Changes in the alignment percentage

The CAPEX alignment rate is stable compared with 2023. There is a slight change between activities 6.1 and 6.14 (+/- 1 point):

– The alignment rate on activity 6.14 decreased from 27 to 26 points. This is due to a slight decrease in CAPEX for the electrified network, owing to the high level of investment in the regions' network of single-track lines, marshalling yards, etc., which are usually not electrified and are controlled by specialised signalling systems

– The alignment rate for activity 6.1 improved by 1 percentage point as a result of the increased investment in the renovation and modernisation of rolling stock.

### 2.1.3.2.3 Alternative CAPEX

Article 8 of the Regulations states that CAPEX includes investments owned by the company as well as leases considered to be investments under IFRS 16 rules. It effectively excludes investments associated with the IFRIC 12 standard which cover lease financing transactions between grantor and concessionaire.

This exclusion leads to a lack of accountability for a significant volume of group activities that also contribute to the climate change mitigation objective. These activities concern concession contracts between the group and the transport organising authorities (TER, IDFM etc.). Under the terms of such contracts, the Group operates and carries out maintenance and renovation of transport equipment on behalf of the organising authorities. This transport equipment meets the various criteria for alignment with the mitigating climate change objective.

Therefore, and to report on this activity, the Group wishes to publish an alternative performance indicator combining both

− Aligned CAPEX

− And the investments carried out under these concession contracts and also meeting the criteria of substantial contribution and the absence of significant harm.

These represent an investment challenge of €2,492m, of which €1,661m meet the criteria of the delegated act on climate change mitigation.

Added to the aligned CAPEX, this amounts to some €5,326m. This therefore represents an alternative CAPEX of 43% as detailed in the following table:

**2 - Concession financial assets - Investments meeting the criteria for substantial contribution and DNSH**

| | | |
|---|---|---|
| 6.1 | Passenger rail transport | 1,627 |
| 6.3 | Passenger road transport | 11 |
| *CAPEX aligned* | | *3,688* |
| **Numerator: CAPEX compliant with CS and DNSH** | | **5,326** |
| *CAPEX according to Article 8 of the Taxonomy Regulation* | | *9,998* |
| Concession financial assets (IFRIC 12) | | 2,492 |
| **Denominator: Expanded CAPEX base** | | **12,490** |
| **Alternative CAPEX %** | | **43%** |

### 2.1.3.3 Aligned OPEX

According to Article 8 of the Taxonomy Regulation, OPEX is the expense associated with asset maintenance. These expenses may also include research and development costs. This analysis led us to identify the expenses associated with this definition.

The detailed breakdown of the accounts making up the OPEX is provided in the methodology section.

Aligned OPEX accounts for nearly 33% of all the SNCF Group's OPEX.

This alignment is mainly focused on the activities 6.14 Rail transport infrastructure (13%), 6.1 Rail passenger transport (12%), 6.3 Urban and Interurban passenger transport (4%) and 6.2 Rail freight transport (2%). It is detailed in the table below:

| | | | 2024 | | 2023 | |
|---|---|---|---|---|---|---|
| **A.1 - Environmentally sustainable activities (aligned)** | | | **1,431** | | **973** | |
| Intercity passenger rail transport | CCM | 6.1 | 537 | 12% | 321 | 10% |
| Rail freight transport | CCM | 6.2 | 104 | 2% | 86 | 3% |
| Urban and suburban road passenger transport by Voyageurs | CCM | 6.3 | 186 | 4% | 172 | 5% |
| Rail transport infrastructure | CCM | 06:14 | 577 | 13% | 394 | 12% |
| Decontamination and dismantling of end-of-life products | CE | 2.6 | 27 | 1% | 0 | 0% |
| **A.2 - Eligible non-aligned activities** | | | **2,536** | | **1,801** | |
| Activities eligible for the climate objective | CCM | | 2,529 | 58% | 1,760 | 53% |
| Activities eligible for other objectives | CE / PP | | 7 | 0% | 41 | 1% |
| **Ineligible activities** | | | **406** | | **578** | |
| **Total** | | | **4,373** | | **3,352** | |

The regulatory table on aligned OPEX and the OPEX contributing to multiple objectives is annexed to the sustainability report.

The total OPEX of €4.4bn is derived from a selection of accounts corresponding to the definition in Article 8 and included in the category of purchases and external charges

The aligned OPEX for activity 6.14 Railway transport infrastructure corresponds to maintenance operations carried out on the electrified section of the railway network as well as those carried out in stations. They also include studies associated with projects on the electrified part of the network

The aligned OPEX in activities 6.1 and 6.2 Passenger and Freight Rail Transport correspond to maintenance operations carried out on electric rail equipment. Activity 6.3 corresponds to maintenance operations on electrical and hydrogen equipment used for passenger road transport.

#### 2.1.3.3.1 Changes in the OPEX alignment percentage

The changes in the aligned OPEX are broadly in line with the trend in the aligned CAPEX. It is explained by similar factors:

− Continued and enhanced deployment of EMS practices concerning the infrastructure

− More detailed identification of aligned OPEX categories: studies on electrified network renovation projects, systematic documentation of CSR criteria in works contracts.

#### 2.1.3.4 Nuclear and Gas & Fossil Activities

The SNCF Group does not carry out activities in connection with the production or financing of energy from nuclear sources or from the combustion of natural gas. Details of this lack of exposure are specified in the table annexed to the Sustainability Report.

#### 2.1.3.5 Prospects for the evolution of aligned KPIs

The alignment of revenue and CAPEX reflects the effects of actions with different timeframes.

The 52% share of aligned revenue reflects current activity. It is marked by the SNCF's long-standing commitment to providing a mobility offering with zero or low $CO_2$e direct emissions.

SNCF's ambitious decarbonisation policy (30% on transport activities and -50% on building activities by 2030 compared with 2015) is partly based on the use of net-zero solutions but also on alternative means outside the scope of the Taxonomy Regulation: bio-fuel, reduction of electricity consumption, eco-driving, eco-parking techniques, etc.

Pursuing this trajectory should encourage growth in aligned revenue. The use of alternative fuel such as bio-fuel which does not fall within the alignment criteria.

CAPEX reflects the Group's investment effort both to maintain the level of alignment with revenue derived from current production capacities, and to carry out industrial transformations. The current alignment rate is representative of the significant level of investments in the rail network. The maximum potential for alignment, constrained by the extent of the electrified network, has not yet been reached

The CAPEX plan proposed by the Regulation is not available at the Group level. However, developments on aligned CAPEX will take into account the evolution of the different categories of investments meeting the Regulation's criteria.

Thus, the continuation of the policy of deploying an EMS at all infrastructure sites by 2025 and the systematic documentation of environmental management practices

on all work sites should enable the CAPEX alignment rate to continue to rise.

The effects of investment programmes for electrical rail equipment (passengers and freight) will be additional to these infrastructure investments.

Property investment: HQE-labelled construction or renovation, continued leasing of energy-efficient buildings, boiler-replacement programmes and thermal insulation initiatives, which are expected to continue to increase, will also drive alignment growth.

More broadly, the effects of improved circular economy policies by European and non-European subsidiaries will help to advance the alignment of several Taxonomy activities.

Finally, and in a transversal way, taxonomy alignment criteria are increasingly taken into account in investor strategies. This development should encourage individual identification of aligned projects and their association as underlying assets for green funding (Green Bonds and EU GBS).

### 2.1.4 Methodology

#### 2.1.4.1 Analysis of substantial contribution criteria

The analysis of substantial contribution was carried out by applying the concept of activity mentioned in the delegated acts on the ratios of revenue, CAPEX and OPEX.

For revenue, the level of activity was assessed against homogeneous non-financial indicators (traffic, km, network capacity, etc.) corresponding to the taxonomy definition, combined with the financial flows of the indicator.

For CAPEX and OPEX, the level of activity has been analysed on the basis of the financial flows associated with these indicators. This choice was selected to allow for a unified analysis of investments. The latter are characterised by a very high heterogeneity which makes them non- additive elements.

By default, all of the elements specified relate to the climate change mitigation objective. Precision is provided on a case-by-case basis for other objectives.

#### 2.1.4.2 Revenue making a substantial contribution

The denominator taken into account for revenue is that of the Group's consolidated structure.

For the numerator, the analysis was carried out by eligible activities according to the criteria defined in the delegated acts.

For activities 6.1 and 6.2, the analysis focused on data associated with the part of the activity "whose direct $CO_2e$ emissions are zero" and data used by "a conventional engine when such infrastructure is not available (bi-modal)." This led to the separation of the transport activities carried out with electrical equipment from those carried out with bi-modal equipment (a machine equipped with two engines, one electric, the other diesel).

For the 6.1 activities, this breakdown was carried out using the electric trains.km carried out on the network by the various Voyageurs activities and supplemented with the revenue of the Voyageurs subsidiaries operating high-speed electrical equipment (Eurostar, Ouigo, SVI, etc.).

For activity 6.2, the revenue breakdown was effected using the tonnes.km which the electric or bi-modal fleets generated, but excluding the revenue share associated with the transport of fossil fuels. This share was determined by analysing sales flows. It is also taken up as an indicator in the sustainability report.

For activity 6.3 Urban and suburban transport, road passenger transport the breakdown was carried out by identifying the traction energy used in entities falling within this taxonomy activity (Electricity, Hydrogen, Diesel, Other energies), to retain only those entities with zero emissions of $CO_2e$ in the exhaust (electricity, hydrogen). The share of these activities has been reconciled with the database of km travelled to deduce the share making a substantial contribution.

The substantial contribution of activities 6.4 and 6.5 was assessed on the basis of the number of rounds made by cargo bikes and electric vehicles. The identification was made from the production data provided by the entities concerned collected via questionnaires.

For activity 6.14, the substantial contribution was measured by isolating the revenue associated with tolls and charges on the electrified network. The supporting data were the UIC classifications[6] of the railway network. The revenue generated by the Railway Stations business was essentially determined from the tolls invoiced to the railway operators.

With respect to the circular economy objective associated with activity 5.4, the contribution was identified by isolating the revenue associated with the sale of end-of-life products: rolling stock and track material. It was also confirmed that such sales were properly associated with contracts and did not require any packaging of the products.

#### 2.1.4.3 CAPEX is making a substantial contribution

The denominator for CAPEX has been determined by combining flows associated with traditional so-called "ownership" investments and those associated with rental payments qualifying as investments (DU) under IFRS16 rules. Cash flows associated with investments related to concession assets (IFRIC 12) have been excluded from this consolidation scope, except for work undertaken to determine the alternative CAPEX.

For the numerator, the analysis was carried out by eligible activities, according to the criteria defined in the delegated acts.

For activities 6.1 and 6.2, the breakdown process led to the search of accounting databases for investments made on electrical and dual-modal equipment. For dual-modal machines, a key has been applied to isolate the part that can be assigned to the electric power engine This also led to the prior isolation of the engines (locomotives, motors) from the carriages and wagons towed behind.

For Activity 6.3, work to determine the share of CAPEX making a substantial contribution consisted in identifying the nature of the investment and the type of engine.

For Activity 6.14, the substantial contribution was measured using both the UIC categorisation, corresponding to a classification of track segments and additional analyses.

For activities 6.5, 6.6, and 3.6, the work to determine the share of CAPEX making a substantial contribution consisted in collecting information by type via questionnaires addressed to the entities concerned.

For activities 7.3, 7.4, 7.5, 7.6 the work to determine the share of CAPEX making a substantial contribution consisted in the taking information by type by identifying projects in the databases.

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[6] Designation of track types, internationally recognised in the railway world

For activities 7.1 and 7.2, the analysis was carried out by seeking projects meeting the Regulation's energy performance criteria.

For activities 7.7, the analysis was carried out by reconciling the financial databases with the associated leases and by verifying compliance with the energy performance criteria.

For activity 3.19, investigations led to the search for the share of investments associated with the renovation of electric or dual-mode rolling stock.

### 2.1.4.4 OPEX is making a substantial contribution

The denominator of the OPEX is based on the cost accounts associated with maintenance and research and development in compliance with Article 8 of the Regulation. This composite character makes it a much less meaningful indicator than revenue or CAPEX.

The selection of accounts associated with OPEX has focused on the following expense categories:

− Upkeep, maintenance and rental of railway rolling stock

− Upkeep and maintenance of property.

− Upkeep and maintenance on the railway network

− Servicing and maintenance of transport equipment

− Studies and research.

And by neutralising any production work creating capitalised production based on information provided by SI specific to each company.

The items making up the basis (denominator) for OPEX are included in the purchases and external charges presented in the Group's consolidated financial statements under Purchases and external charges. These totalled €17,292m, including €7,264m in other purchases and external charges, from which the selection of OPEX used as the denominator is derived.

For the numerator, the analysis led to the breakdown of the OPEX flows associated with the criteria defined by the taxonomy activity. This breakdown was done either additively when the associated financial data allowed source identification, or using a proxy when this was not possible, especially when technical information to identify criteria for compliance with the Taxonomy Regulation is not available in the SI as being the source of the OPEX.

This proxy was determined based on the most relevant effects: revenue for carriers, and investments for infrastructure activities.

For activities 6.1 and 6.2, the analysis led to the search for flows associated with the maintenance of electrical rolling stock by applying a key based on business volumes.

For activity 6.3, the work to determine the share of OPEX making a substantial contribution to Taxonomy alignment involved identifying the type of energy

For the 6.14 activities of SNCF Réseau, the breakdown of the OPEX making a substantial contribution has been achieved on source systems by combining the maintenance and research and development costs with the indicators on the type of track maintained, based on the UIC categorisation. With regard to the Gares activity, the breakdown was carried out by applying a key based on the level of alignment of the CAPEX.

Finally, since the documentation to prove the criteria for substantial contribution to the OPEX by Activity 6.6 was not available, it was not possible to determine it for this activity.

### 2.1.4.5 Analysis of criteria for the absence of significant harm

The analysis of the absence of significant harm (DNSH) was based on several studies:

− A preliminary technical analysis to identify the qualitative and quantitative data required to verify compliance with the criteria

− A further analysis of the criteria from the available data

− A thematic analysis, based on the feedback from the FAQ to identify cases of non-applicability of DNSH (see description by activity). The FAQ 9 C/2023/267 of December 2022 on the Climate Delegated Act confirmed that an activity can be qualified as aligned without complying with a specific criterion which would not be applicable to it.

This work has resulted in "linkages" between technical analyses and financial data to produce a new breakdown based on data which made a substantial contribution. As far as possible, this was based on the indicators that enabled the analytical data to demonstrate the link between substantial contribution and the proof of absence of DNSH.

### 2.1.4.5.1 Analysis of the criterion of adapting to climate change

Railway activity, by its very nature, is subject to the vagaries of the weather. Extreme situations are well known and have been documented by the Group for decades.  These are handled by the Business Continuity Plans (BCP) which ensure that service can continue in the event of an emergency.

The challenge of adapting to climate change extends operational sensitivity to these questions.

The handling of climate change adaptation is the responsibility of various bodies put in place since 2021 at the Group level, and gradually extended to the various Group companies. The Group's network of advisors is now structured, and awareness/training of employees at the grassroots level on resilience diagnostics and physical risk management continues:  more than four thousand directors and managers at SNCF Voyageurs have received training in the OCARA method, a dedicated module for obtaining the 'Transition Ecologique' label. In terms of awareness-raising, climate frescoes have been organised within the various companies. Full details of the organisation established within the Group are contained in chapter § E1 of the sustainability report (policies related to climate change mitigation and adaptation, actions and resources related to climate change policies)

In addition, during 2024, various government bodies (DGTIM, DGEC and DG Treasury) requested the Group to produce a vulnerability study at its various sites, as well as to describe and financially evaluate the proposed prevention plan.

The analysis of the Taxonomy Regulation's DNSH Adaptation to climate change is based on a structured and responsible organisation within the Group, the work of which is to be reviewed at a high level by the appropriate French authorities.  An analysis was carried out in accordance with Appendix A to Annex 1 of the Climate Delegated Act.

Risk identification

The physical climatic risks of significance to the activities of the SNCF Group have been identified among those listed in the table in section II of Appendix A. For each of the climatic hazards, the impact and frequency of the associated risk have been studied. The impact assessment has integrated the financial, reputational,

occupational health, safety, security and customer/employee dimensions. The assessment of the frequency of risk was based on claims that have already occurred in the Group and studies in the field.

The risks to which the Group is particularly exposed are:

– Changing temperatures

– Thermal stress

– Temperature variability

– Heat waves

– Forest fires

– Drought

– Flooding

– Extreme precipitation

– Cyclones. Storm

– Removal and swelling of clays.

– Landslides

Risk assessment

The Group has conducted vulnerability analyses of its activities in France and internationally, often in collaboration with competent service providers with the necessary expertise.

To conduct these studies, the Group selected two IPCC scenarios: RCP 4.5 (moderate emissions scenario) and RCP 8.5 (high emissions scenario) because of their alignment with scientific data and their ability to cover plausible risks and uncertainties.

The studies use geolocated climate data specific to the location of SNCF Group assets, as well as data at the national and regional levels.

The constraints of the scenarios include the intrinsic variability of climate models and the uncertainties associated with long-term projections.

The Group also defined the time horizons covered by the studies, namely the short (2030), the medium (2050), and the long term (2100), thus enabling a prospective view of the effects of climate change on the Group's activities and assets, including those with a long lifespan (> 50 years).

Analysis of the Group's exposure to the following hazards, both chronic and acute, has been carried out: temperature, wind, water and solid masses. The vulnerability analyses conducted by the Group have identified the main climate change risks to which its assets and activities are, and may be, exposed in different geographical areas over several time horizons and with two climate scenarios, including one with high emissions.

Detailed content of these vulnerability analyses and key diagnostic elements are contained in chapter § E1 of the Sustainability Report (Finalising Vulnerability Diagnostics)

In addition to the vulnerability studies carried out by the companies on their assets and activities, the Group will carry out work in 2025 to assess more accurately the costs and gains associated with the efforts to adapt the railway system to climate change. This work is expected to allow for a more detailed costing of the adaptation plans of the subsidiaries and the railway system by the end of 2025 in order to respond to the government's requirements.

Adaptation solutions

The risk analysis was completed with the identification and evaluation of adaptation solutions. These solutions consist of those already implemented, and others of a deeper nature to be implemented over the long term..

**Solutions already implemented**

Activities 6.1 and 6.2

General measures against the temperature risk:

– Weather alert system 'Météo France' in all Group companies,

– "Heat" Tours,

– Passenger information,

– Water refuelling, measures in case of full-track stops,

– Adaptation of operating practices in particular for crisis management in the event of a heat wave,

– Specific measures to help employees cope with excessive heat: insulated water bottles, mist blowers, coolers, personal cooling equipment (vests/caps), installation of air conditioners in rest areas, organisation of the distribution of cool water, etc.

– More resilient design of future stations and staff-dedicated rooms, ceiling-mounted or bridge air fresheners in maintenance facilities.

Rolling stock measures:

– Implementation of passive solutions on older buildings and equipment, such as white roofing paint, the addition of thermal insulation to roof-mounted electrical equipment, or installation of thermal films on glazing that limit the heat from the sun's rays

– Work to strengthen air conditioners especially on TGV trains to limit the risk of malfunction during periods of elevated temperatures;

– Increasing reliability of the older air conditioning equipment for passengers and drivers by optimising the aeraulic performance of air distribution ducts;

– Development of methods to better understand the impact of elevated temperatures on the most sensitive equipment, in particular electronic, (work on the medium/long term when deployed on several types of equipment and depending on the choice of activities)

– Implementation of a temperature range approach on essential functions (air conditioning, etc.) with the idea of changing operating thresholds.

Water-related risks

– Water-free zones for rolling stock,

– Water recycling systems on washing machines or certain parts-washing equipment

Activity 6.3:

– Creation or updating of plans and procedures for responding to extreme weather events (including heat waves and floods)

– Communication kit for staff and passenger-customers

– Adjustment of working hours

– Driver training

– Facility measures

– Renovation of buildings

– Urban furniture redesign to reduce heat islands

– Increasing the frequency of infrastructure inspections

– Monitoring and anticipation

– Anticipation of exposure to climate risks through the systematisation of impact studies for new lines

– Installation of equipment for the prevention of extreme events

Activity 6.14:

– Risks associated with solid masses: these lead to the selection and appropriate management of vegetation around roadsides and, in conjunction with property owners, to the promotion of soft hydraulic solutions and appropriate vegetation on riverside plots to limit the effects of run-off in particular.

– Appropriate vegetation management, and maintenance and upkeep on the various structures,

– Water cycling risks: a process of strengthening maintenance activity on water installations, together with an increased budget initiated in 2024, to ensure the correct functioning of such devices for the protection of infrastructure from flooding of all kinds. The procedure will be extended by regenerating such installations during work on the tracks, as part of the increase in the regeneration programme.

– Systematic integration of climate risk exposure analysis into impact assessments for new lines

– Study and implementation of solutions for transforming the structure and materials used in buildings

**Long-term solutions**

For the longer term, and beyond the identification of physical risks that may arise, the SNCF Group is committed to investing in innovation and research to help its businesses to adapt and become more resilient

For activities 6.1 and 6.2, SNCF Voyageurs' Equipment Engineering took part in building the "*Europe's Rail*" programme, a research and innovation community that aims to define the "railway of the future" that is resilient to climate change.

For Activity 6.14, efforts to identify physical risks in current and future climates across the national rail network (RFN) are continuing.

For all our businesses, the Group Technologies, Innovation & Projects Division (DTIPG) is working on the production of methodologies and tools for risk analysis and decision support.

The Synapses network of SNCF sustainable development advisors has been asked to embrace the NBS (Nature-based Solutions) concept and identify solutions applicable to SNCF for an initial case study: extreme temperatures. The aim is to obtain a macroscopic view of the effects of climate change on this network for a range of climate hazards.

The items summarised in this note:

– Risk identification and assessment based on IPCC scenarios and proven methodologies,

– Adaptation solutions already in place

– Adaptation solutions to be studied

are in line with the expectations of the criterion of absence of significant harm on adaptation to climate change. They conclude that all of the Group's activities comply with the criteria described in Appendix A of the Taxonomy Regulation.

2.1.4.5.2 Analysis of compliance with the other criteria for absence of significant harm

By default, all of the elements specified relate to the climate change mitigation objective. When the analysis concerns other objectives, items are treated on a case-by-case basis.

The verification of compliance with the other criteria for absence of significant harm was based on the Group's practices and compliance with the regulations in force:

DNSH linked to the circular economy

– Group guidelines (RA00274) on the main principles of waste management in accordance with the hierarchy of waste treatment methods

– Track material collection and monitoring of reuse rate

– Zero-waste commitments on station renovation sites

DNSH related to marine resource protection, pollution prevention and respect for biodiversity:

– Deployment of an environmental management system (EMS) on infrastructure (maintenance and renovation of the railway infrastructure entities) whose requirements for bio-diversity, pollution prevention and, in particular, the management of "Black Noise Points", waste and the protection of marine resources are described in the RG033 guidelines

– Environmental management practices on railway infrastructure renovation projects: Green Works charters, environmental notices in the tendering phase, environmental diagnosis in the study phase, environmental assurance plan in the implementation phase

– ISO 14001 certification of rolling stock maintenance service facilities and infrastructure-related industrial facilities (EIV)

– In addition, ad hoc inspections have been carried out using circulars to the Group businesses to ensure compliance with the criteria in force for vehicle tyres identified as contributing substantially (electric and hydrogen road vehicles).

These arrangements extend the actions already undertaken by the Group and described in a thematic way in the sustainability report in sections E2 to E5:

– Environmental policy,

– Sustainable water resource management,

– Biodiversity policy through the Group's commitments with Act4Nature,

– Policy on circular economy

In addition, an ad hoc analysis was carried out on the application of the criteria for the absence of significant harm on revenue for Activity 6.14 associated with the Network. The elements to justify compliance with the criterion for the movement of trains on the railway network were as follows:

– Marine resource protection validated by regulations and practices associated with the ecological preservation of watercourses

– Protection of biodiversity has been validated by compliance with the glyphosate ban since its implementation in 2021 and replaced by the rollout of alternative measures such as weeding trains.

With regard to the circular economy objective, compliance with the absence of significant harm from the end-of-life sales activity (activity 5.4) was verified considering the following points:

– The activity does not generate heat or cold

– The activity does not involve the manufacture, or placing on the market, of the substances listed in Appendix C of the delegated act of June 2023 dealing with the 4 objectives

– The activity has no impact on the protection of marine resources

With regard to the circular economy objective, compliance with the absence of significant harm from the activities of

decontamination and dismantling of end-of-life products (Activity 2.6) was verified considering the following points:

– The activity has no impact on the protection of marine resources nor on biodiversity

– The activity is carried out in centres specially equipped for safe management of the decontamination and dismantling work.

### 2.1.4.6 Compliance with minimum guarantees

The analysis of the minimum guarantees criterion is based on the provisions of Article 18 of the Taxonomy Regulation, and on the recommendations of the Platform for Sustainable Finance in its Final Report on minimum guarantees of 11 October 2022 and on FAQ 2023/C 211/01 of 16 June 2023 from the European Commission

Article 18 requires companies to verify the implementation of procedures aimed at aligning themselves with the OECD's Guidelines for Multinational Enterprises and the United Nations Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions cited in the International Labour Organisation's Declaration on Fundamental Principles and Rights at Work and the International Bill of Human Rights. In addition, the Platform's report recommends that verification be strengthened in the areas of anti-corruption, taxation, and competition law by proposing non-alignment criteria that must not be met.

The verification of compliance with minimum guarantees was therefore based on the Taxonomy Regulation guidelines and their interpretation by the Platform for Sustainable Finance. The following four themes were identified:

– Human rights

– Corruption

– Taxation

– Competition law.

For these four themes, the analysis of the criterion is based on the establishment of specific procedures and the absence of a major conviction.

### 2.1.4.6.1 Setting up specific diligence or processes

As regards human rights, the SNCF Group adopted a Human Rights policy in 2023 and since the financial year 2022 publishes annually in its management report a plan for vigilance, in accordance with Law No. 2017-399 of 27 March 2017 on the duty of vigilance of parent companies and contracting companies. This includes:

– Risk mapping for identification, analysis and prioritisation of risks

– Procedures for the regular assessment of the situation of subsidiaries, subcontractors or suppliers with whom we have an established business relationship, in relation to risk mapping

– Appropriate action to mitigate risks or prevent serious harm

– A mechanism for alerting and collecting reports on the existence or occurrence of risks, drawn up in consultation with the trade union representative in the company concerned

– A system for monitoring the measures implemented and evaluating their effectiveness. This also includes human rights commitments in the entity's processes.

This covers the six key steps in the human rights due diligence process.

These provisions are described more broadly in the Sustainability Report § Vigilance Plan (Monitoring of the measures implemented and evaluating their effectiveness)

As regards the fight against corruption, the SNCF Group has adopted a programme to prevent and combat corruption, in accordance with the requirements of the so-called "Sapin II" law. It aims to prevent the legal, financial and image risks that corruption poses to the Group. To this end, a number of concrete actions have been implemented as provided for in the law, including the dissemination of a Code of Conduct on Preventing and Combating Corruption, and mandatory training for Group managers.  The anti-corruption framework is based in particular on 3 pillars: Leadership commitment, risk mapping, and risk management. A code of conduct on risk management and prevention is available at groupe-sncf.com. Similarly, a guide on conflicts of interest and practical examples are available on the intranet. Within the railway business, an amendment to the employment contract relating to the declaration of non-conflict of interest has been issued for signature by executive and senior managers.  More detailed information on anti-corruption measures and processes can be found in § G1 of the sustainability report (business conduct, prevention and detection of corruption and bribery).

In the area of taxation, the Group has put in place appropriate processes to identify, assess and control any tax risk in order to ensure the security of all its operations. In the event of a tax dispute, the Group's Tax Department is involved and supports the business concerned. External advice is sought in cases of uncertainty or complexity, surrounding the extent of tax risk, particularly in cases of international taxation. (See Management Report § Risk Management, Tax risks)

In the area of competition law, the company is raising awareness amongst its employees of the importance of compliance with all applicable competition laws and regulations. For example, since 2019, certain Group entities have established a Code of Conduct for free and fair competition In addition, an e-learning module on compliance with competition law is available for the management teams and, since 2016, an ethics charter, with a specific component on compliance with competition law, has been distributed. The more detailed elements on measures and processes in place in the field of competition law are given in § G1 of the Sustainability Report (business conduct).

### 2.1.4.6.2 No convictions

On these 4 different themes, the Group has not been convicted of any offence that would call into question compliance with this criterion.

These analyses lead us to conclude that the Group's activities meet the Taxonomy Regulation's minimum guarantee criteria.

## 2.2 CLIMATE CHANGE - ESRS E1

### 2.2.1 Transition plan for climate change mitigation - E1-1

#### 2.2.1.1 Emission reduction targets [Art.66]

The current emission reduction targets were set in 2020 and relate to energy consumption emissions from the Group's activities in France, for scopes 1 and 2. They are in line with the Transport and Building sector targets set by the National Low Carbon Strategy (SNBC).

The SNBC is the French decarbonisation roadmap for France to achieve the Paris Agreement's goals (1.5°C trajectory). It sets short, medium, and long-term targets (carbon budgets), which are broken down by sector of

activity and by greenhouse gas. For example, the transport sectors, except domestic air travel, and buildings, must have achieved full decarbonisation in 2050.

The objectives of the SNCF Group correspond to the 2030 milestones of the SNBC trajectory in France.

In 2024, the SBT initiative validated the decarbonisation objectives of Keolis and GEODIS on a 1.5°C trajectory by 2030 globally for scopes 1 and 2, and on a WB2°C trajectory on scope 3 to 2050.

In 2025, the SNCF Group will lodge objectives with SBTi compatible with a 1.5°C trajectory globally for its entire activities for scopes 1 and 2, and on a WB2°C trajectory for scope 3.

The Group offers fossil fuel transport services, carried out by the rail and road transport businesses. Revenue from these activities represents less than 10% of total revenue [See General Information - ESRS 2; Strategy, business model and value chain - SBM-1; Fossil fuel sales].

### 2.2.1.2 Decarbonisation levers [Art.66]

The SNCF Group's transition plan is based on the levers of energy sobriety, energy efficiency, and change of energy sources.

These various levers cover the following areas and are integrated into the 2023-2032 Strategic Plan:

– Eco-driving and eco-parking: technical solutions have been proven, and implementation is ongoing.

– Rolling stock efficiency: transformation of the TGV park with the arrival of new equipment already ordered, improvement of existing rolling stock (TGV, TER, Transilien, INTERCITÉS). Programmes are already committed and budget lines secured.

– Transition to low-carbon solutions for various fleets of rolling stock and vehicles: use of biofuels, electrification.

– Renewable energy: Continued contractualisation and operational implementation of Power Purchase Agreements (PPA), installation of photovoltaic panels on buildings and solar shade structures.

In addition, the new subsidiary SNCF Renouvelables, launched in July 2023, has the mission of upgrading SNCF-owned land to secure its electricity needs. Thus, 1,000 hectares of solar-eligible structures and land have been identified. For each selected site, to be sure of their relevance, the potential exploitable power and economic value of the project were estimated.

– Decarbonisation of the property park: Improvement of energy management, energy renovation, decommissioning fuel oil usage, urban heat networks, etc.

Other levers are in the hands of the Mobility Organising Authorities (AOM), from whom the necessary funding needs to be committed. Indeed, it is the AOMs that are the decision makers for the renewal of TER's thermal fleets with decarbonised solutions (hybrid trains, battery trains, hydrogen trains).

Finally, the SNCF Group has also identified additional levers for scope 3, in addition to those included in the 2023-2032 strategic plan.

**Decarbonisation of purchasing for railway companies in France**

The deployment of this lever is reflected in the establishment of rating criteria in tenders. The different areas of procurement are covered by specific criteria identified by stakeholders in the procurement process, such as purchase agents, suppliers, and engineering. These rating criteria must:

– Be tailored to industry specific requirements

– Present an acceptable technical-financial competitive advantage

– Be deployable in the medium term (a few quarters).

An indicator is used to drive this performance lever within the purchasing sector.

**Decarbonisation of the subcontracted transport of goods**

Subcontracted freight transport accounts for a large part of GEODIS's scope 3 emissions, and in particular the activities of:

– Ground transport (road and rail freight) with European Road Network, Distribution & Express, Need it Now Delivers and Trans-o-flex

– Intercontinental transport (air, sea, road and rail freight) with freight forwarding.

For these activities, the action plan implemented by GEODIS is to reduce GHG emissions and/or the transport carbon intensity in collaboration with its customers, subcontractors and partners:

– By optimising flows and loads

– Moving volumes to less intensive modes of transport (marine and rail transport)

– By exploiting the means of transport to their optimum

– By using low-carbon energy sources (electricity and biofuels).

**Decarbonisation of the digital activities of railway companies**

SNCF pays special attention to reducing its digital carbon footprint and is implementing an action plan to:

– Raise awareness of the environmental impact of digital technology

– Limit device renewal

– Encourage environmentally virtuous digital usage

– Promote less energy-consuming, less-emitting data centres

– Drive the reduction of environmental impacts.

### 2.2.1.3 Investments and financing

The SNCF Group publishes financial information on its transition plan for the first time. This information was collected using circulars sent to the Group's entities and compiled by a specific process, since the group does not have a suitable management repository to collect the information in this area. These data have been combined with CAPEX and OPEX data contributing to the Environmental Taxonomy Regulation's climate change mitigation objective.

The valorisation of climate change mitigation actions is linked to various action categories. The first is directly related to CAPEX and OPEX aligned with the climate change mitigation objective described in the Environmental Taxonomy Regulation. For the 2024 financial year, these aligned CAPEX and OPEX elements amounted to €3.7bn and €1.4bn respectively.

These actions are in addition to those that contribute substantially to the goal of mitigating climate change but do not meet the criteria for no significant harm. For the financial year 2024, these CAPEX and OPEX amounted to €0.4bn and €0.2bn, respectively.

Other actions related to climate change mitigation were undertaken without meeting the criteria of the Taxonomy

Regulation. These include the use of biofuel, which costs around €21m.

The total climate change mitigation measures represent €2bn in investments and €1.3bn in OPEX (provisional figures). More than 80% of these sums are aligned with the climate change mitigation target in terms of environmental taxonomy.

The difference between these different categories is due to the fact that some of the actions taken in favour of climate change mitigation do not meet all of the criteria for the absence of significant harm described in the Environmental Taxonomy Regulation. Others, such as the deployment of biofuels, do not fit into the technical descriptions of the Taxonomy Regulation while contributing positively to climate change mitigation.

Table quantifying investments and funding to support the implementation of the transition plan

**01 - SNCF GROUP MANAGEMENT REPORT**

| | CAPEX 2024 €M | Of which CAPEX aligned 2024 €M | OPEX 2024 €M | Of which OPEX aligned 2024 €M |
|---|---|---|---|---|
| **Eco-driving and eco-parking** | **0.07** | **-** | **-** | **-** |
| SNCF Voyageurs | 0.07 | - | - | - |
| **Rolling stock efficiency** | **900** | **893** | **827** | **827** |
| SNCF Voyageurs: Efficiency, renovation, acquisition | 682 | 682 | 526 | 526 |
| Fret SNCF and R4L: Rolling stock | 112 | 112 | 104 | 104 |
| Keolis: Urban transport equipment | 104 | 97 | 197 | 197 |
| GEODIS: Goods transport equipment | 2 | 2 | - | - |
| **Transition to low-carbon vehicle fleet solutions** | **-** | **-** | **21** | **-** |
| SNCF Voyageurs: B100 | - | - | 5 | |
| Keolis: B100 and HVO | - | - | 16 | |
| **Renewable energy sources** | **0.49** | **0.49** | **-** | **-** |
| All companies: Installations linked to renewable energies | 0.49 | 0.49 | - | - |
| **Decarbonisation of property** | **1,159** | **759** | **408** | **237** |
| All companies: Energy efficiency | 188 | 188 | - | - |
| All companies: Charging stations for electric vehicles | 1 | 1 | - | - |
| SNCF Gares & Connexions: Renovation, upkeep, modernisation of stations | 971 | 571 | 408 | 237 |
| **TOTAL** | **2,060** | **1,653** | **1,257** | **1,064** |

Regarding future years, the Group will continue the actions already undertaken and implement the action plans [See Actions and resources in this chapter - E1-3].

The cost of planned actions for future activities is based on forecast data of a sensitive nature on which the Group does not wish to communicate in view of the competitive situation.

Finally, in 2024, the SNCF Group ensured its annual medium-long-term financing needs of €1.6bn at an average rate of 3.09%. All of this financing was achieved through fixed-rate green bond issues, protecting the Group's financial burden against rate volatility in the current uncertainty. These funds, in line with the company's transition plan, are dedicated to eligible assets in the infrastructure sector of SNCF Réseau, and cover projects for track renewal, signalling, and IFTE.

### 2.2.1.4 Locked-in GHG emissions

After analysis, the only assets currently incompatible with a transition to a climate-neutral economy are:

− TER's thermal rolling stock. The decision to renew these materials is the responsibility of the mobility organising authorities (AOM) to which this equipment belongs.

− Keolis rolling stock, the renewal of which also depends on the decision of the AOM.

− Thermal engine trains belonging to Rail Logistics Europe. These thermal items, essential for the realisation of certain flows, will gradually be replaced by less GHG-emitting equipment.

The SNCF Group's transition plan foresees a gradual renewal of these thermal fleets with decarbonised rolling stock before 2050. The financing of these replacements remains to be secured, as these levers are in the hands of the AOM (Keolis and TER). They account for 25% of the transition plan target.

Nevertheless, the SNCF Group collaborates closely with the AOM and works for a gradual replacement of such

thermal fleets with decarbonised equipment. In fact, the technology must be available when the decision is made to renew the fleet of combustion engines.

The Group Technologies, Innovation and Projects Division develops prototypes and runs trials in commercial circulation with Alstom and carries out cost assessments of the implementation of new equipment: hybrid trains, battery trains, hydrogen trains.
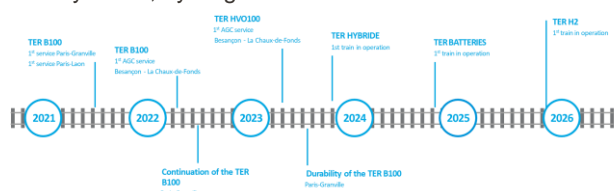


### Hybrid trains

These are existing trainsets on which half of the thermal engine is replaced by batteries. The goal is to reduce energy consumption by up to 20%. Use coupled with biofuel (HVO, B100) can be an opportunity to improve environmental performance. The experimental commercial exploitation of the hybrid train started in December 2023 and continued in 2024 in all the regions involved in the project: Occitanie, Grand Est, Nouvelle-Aquitaine and Centre-Val de Loire.

### Battery trains

The conversion of dual-mode electric-diesel trains into dual-mode battery-overhead line trains will enable the recovery of braking energy and driving on electrified and non-electrified tracks thanks to batteries with a range of 80 km. Five transformed trainsets will be circulating commercially in the Auvergne-Rhône-Alpes, Provence-Alpes-Côte d'Azur, Occitanie, Nouvelle-Aquitaine and Hauts-de-France regions at the end of 2025.

### Hydrogen train

This is another solution for low-carbon traffic on non-electrified lines. This project requires the deployment of a new hydrogen ecosystem to supply trains. SNCF officially ordered 12 TER hydrogen trains from Alstom in April 2021. The first commercial use is planned to be in service in four regions, Occitanie, Burgundy-Franche-Comté, Auvergne-Rhône-Alpes and Grand Est in 2026.

### 2.2.1.5 Economic activities related to fossil activities

The SNCF Group has a small activity in the transport of fossil products, described in paragraph [See General Information - ESRS 2; Strategy, business model and value chain - SBM-1; Fossil fuel sales].

The transport of fossil products is carried out on specialised equipment. For the financial year 2024, CAPEX projects on this type of equipment amounted to approximately three million euros.

### 2.2.1.6 "Paris Agreement" reference indicators

The SNCF Group is not excluded from the "Paris agreement" benchmark.

### 2.2.1.7 Governance of the transition plan [Art.66]

In 2023, the decarbonisation levers were incorporated into the 2023-2032 Strategic Plan. The progress of the decarbonisation trajectory is reviewed:

– During the spring activity reviews

– Twice a year at the CNRG & CSR and by the Board of Directors.

The development of the Group 2023-2032 strategic plan confirmed the SNCF Group's ability to meet its commitments by 2030 and to ensure consistency between the decarbonisation trajectory and the financial trajectory. The Group's decarbonisation trajectory was constructed taking into account the business development assumptions of the Group Strategic Plan, which aims to contribute to the doubling of the rail share by 2040.

As the ability to deploy low-carbon offerings is a key differentiator in the markets in which the SNCF Group operates, forward-looking financial data associated with the implementation of the decarbonisation levers are not published.

In 2024, GHG emissions from energy scopes 1 and 2 for the Group in France totalled 1,401 $ktCO_2e$, in line with the 2024 target of 1,408 $ktCO_2e$.

Achievement in 2024 is consistent with the decarbonisation trajectory set out in the 2023-2032 strategic plan.

Comments on the weights of the levers are detailed below [See Targets related to climate change mitigation - E1-4].

### 2.2.2 Policies related to climate change mitigation and adaptation - E1-2 [Art.66]

#### 2.2.2.1 Climate change mitigation policy [Art. 66]

In 2020, the SNCF Group received the objective of reducing its greenhouse gas emissions in the area of scopes 1 and 2 in France from the French Government Shareholding Agency (APE):

– -30% of its transport activities in 2030 compared with 2015

– -50% of its construction activities in 2030 compared with 2015

– i.e. -32% on a weighted average in 2030 compared with 2015.

In absolute terms, this represents a reduction in emissions of -533 $ktCO_2e$ between the reference value of 1,651 $ktCO_2e$ in 2015 and the target of 1,118 $ktCO_2e$ in 2030.

For the year 2025, the SNCF Group has set a short-term target of 1,310 $ktCO_2e$, in accordance with its strategic plan.

The decarbonisation targets concern the Group's 2024 activities in France. However, the mitigation policy concerns all of the Group's activities around the world.

To achieve these goals, the SNCF Group relies on three types of levers:

– Energy sobriety: reduction and control of energy consumption to consume only what is necessary (eco-driving, eco-parking)

– Energy efficiency: improving the energy performance of rolling stock and equipment to reduce energy consumption at equal service (new TGV Inoui with new aerodynamics for example)

– Change in energy sources: replacement of fossil fuel-consuming equipment with decarbonised equipment (biofuels, electrification of equipment and vehicle fleets, replacement of fuel-oil boilers, etc.).

In parallel with this work on energy, SNCF has implemented a policy of decarbonisation of purchases, covering the railway companies, with the following objectives for 2025:

– 80% of railway company suppliers evaluated with a carbon maturity level greater than or equal to medium

– 100% of the railway companies' contracts are awarded with a carbon criterion greater than or equal to 5%, in addition to the CSR score.

The climate change policy addresses the material challenges identified in the double materiality analysis:

| IRO AREA | IRO TYPE | IRO |
|---|---|---|
| Climate change mitigation strategy | Negative impact | GHG emissions throughout the value chain |
| Energy management | Negative impact | Reduced access to services related to increased energy costs |
| | Risk | Increased costs and investment required for energy improvement of infrastructure and rolling stock not entirely under our control |

The material impacts and risks associated with energy management are addressed in the SNCF Group's Climate Change Mitigation policy.

### 2.2.2.2 Climate change adaptation policy

The policy of adapting to climate change concerns the entire SNCF Group worldwide. It is structured around three themes:

– Improving understanding of climate change impacts:

• Identifying the Group's vulnerabilities to climate change and improving its forecasting and production capability.

• Progress in modelling the impacts of climate change on trends in transport demand, infrastructure, rolling stock and buildings.

- Ensure the economic sustainability of our activities.

– Integrating climate hazards into business planning and management:

- Ensure continuity of service and reduce asset vulnerability

- Improve the health and safety of employees.

– Develop and deploy adaptation solutions for Group assets and activities: Invest in innovation and research focusing on the changes and the resilience of activities, infrastructure and systems.

Finally, a costed climate change adaptation action plan is being built for 2025. At the end of 2024, a draft macro-scale climate-change adaptation action plan was presented by SNCF Réseau, SNCF Gare & Connexions, and SNCF Voyageurs to the French government. The scope of the action plan will be extended to the Group in 2025.

The climate change adaptations policy addresses the material challenges identified in the double materiality analysis:

| IRO AREA | IRO TYPE | IRO |
|---|---|---|
| **Climate change adaptation strategy** | **Negative impact** | Hindrance to the mobility of travellers and goods |
| | **Risk** | Chronic climate events impacting our business |
| | **Risk** | Ineffectiveness or insufficiency of the climate change adaptation strategy |

### 2.2.2.3 Implementation of climate change mitigation and adaptation policies

The SNCF Group's CSR Director is responsible for the implementation of mitigation and adaptation policies. She is a member of the Group Executive Committee and the Climate Strategic Committee. She reports to the chairman and CEO of the SNCF Group.

### 2.2.2.4 Third-party standards and initiatives [Art.66]

**National low-carbon strategy**

The SNCF Group's mitigation policy is part of the National Low-Carbon Strategy. Following the Paris Agreement, France updated its climate-change roadmap: the National Low-Carbon Strategy (SNBC), introduced by the Energy Transition Act for green growth. The SNBC sets out a path to reduce greenhouse gas emissions to achieve carbon neutrality in 2050. It sets short, medium and long-term targets (carbon budgets), which are broken down by industry and by greenhouse gas. For example, the transport sector, with the exception of domestic air and buildings, must have achieved full decarbonisation by 2050.

As part of the state's participation in the SNCF Group under the Amending Finance Act n° 2020-935, the Group has made commitments to reduce its greenhouse gas emissions in the French transport and construction sectors. These commitments will be the subject of an annual report on the trajectory of greenhouse gas emission reduction in France, in accordance with the Decree of 2 November 2021 adopted pursuant to Article 66 of Law No 2020-935 of 30 July 2020 in the Amending Finance Act for 2020. This report has been published in the Group's Statement of Extra-Financial Performance for the past three years. These elements are now included in the sustainability report [See General information - ESRS 2; Publication of information relating to specific circumstances of the chapter - BP-2].

The mitigation policy is also in line with the national guide on key methodologies for building a company's path to reduce its greenhouse gas emissions consistent with sectoral carbon budgets. This guide was validated by the Ministers responsible for the Economy and the Environment and was published on the Ministry of the Environment website in November 2021.

**SBTi**

SNCF had already set targets for reducing GHG emissions by -26% in 2030 (base 2017) on energy scopes 1, 2 and 3, in the area of its railway activities in France.

These objectives are currently being reviewed. In 2025, the SNCF Group will submit, the 2030 targets on the three scopes worldwide, including Keolis and GEODIS for SBTI's validation.

**Other Third Party Initiatives**

The SNCF Group is committed to the following initiatives:

– United Nations Global Compact

– Pact Paris Action Climate Biodiversity

The SNCF Group has signed the following charters:

– Charter of sobriety commitment for service sector building

– EcoWatt Charter

### 2.2.2.5 Stakeholders [Art.66]

The SNCF Group conducts regular exchanges with its stakeholders to develop its climate policies:

– With the French government, notably the APE

– With the Stakeholder Advisory Committee, particularly concerning adaptation in 2024

– With suppliers, to build the policy of decarbonisation of purchases

– With the regions, to plan for rolling stock renewal.

### 2.2.2.6 Policy delivery

Climate change mitigation and adaptation policies are published in the SNCF Group's annual report, which is publicly available in English and French on the group's website.

The decarbonisation policy is the subject of specific reporting, integrated into the sustainability report [See General information - ESRS 2; Publication of information relating to specific circumstances of the chapter - BP-2].

### 2.2.2.7 Areas covered

The SNCF Group's climate change mitigation and adaptation policies cover the following areas:

– Climate change mitigation by:

- Target setting

- The establishment of decarbonisation trajectories

- The identification of decarbonisation levers by activity

- The inclusion of levers in the 2023-2032 Strategic Plan with associated CAPEX and OPEX

- The follow-up of the decarbonisation component of the strategic plan in annual business reviews

• Annual monitoring of the GHG emissions balance and the achievement of expected emission reduction targets

– Climate change adaptation by:

• Performing macro vulnerability diagnostics by Group companies

• Identification and prioritisation of more finely-tuned vulnerability diagnoses to be performed in 2024-2025, by activity

• The construction of quantified action plans in 2024-2025 by activity

– Energy efficiency, which is one of the decarbonisation levers implemented by the Group

– Renewable energy deployment

• In 2023, the Group created a new subsidiary, SNCF Renouvelables, to produce its own renewable energy, thanks to the installation of photovoltaic plants on about 1,000 hectares. The objective is to cover 15-20% of the current electricity needs of the railway companies by 2035. In the longer term, around 2050, full autonomy is targeted.

• SNCF Voyageurs contracts for renewable energy sources (PPA) to cover 20% of traction energy by 2026.

### 2.2.3 Actions and resources - E1-3

#### 2.2.3.1 Climate change mitigation action plan [Art.66]

The climate change mitigation action plan aims to achieve decarbonisation targets by 2030. This policy addresses the material challenges identified in the double materiality analysis:

| IRO AREA | IRO TYPE | IRO |
|---|---|---|
| Climate change mitigation strategy | Negative impact | GHG emissions throughout the value chain |
| Energy management | Negative impact | Reduced access to services related to increased energy costs |
| | Risk | Increased costs and investment required for energy improvement of infrastructure and rolling stock not entirely under our control |

It includes the following actions, presented by de-carbonisation lever. The associated CAPEX and OPEX are listed in the Quantification of Investments and Financing table to support the implementation of the transition plan.

#### 2.2.3.1.1 Energy efficiency lever and energy consumption reduction

**Transport sector**

**Eco-driving, Eco-Parking**

Rail passenger transport activities by Voyageurs in France and Europe are deploying eco-driving and eco-parking.

Eco-driving is a way of driving that optimises the use of tractive effort according to track gradient and operating constraints to limit the energy used. It enables saving up to 10% of energy on a journey. The "SIRIUS next" tool guides drivers by indicating in real time how fast they should be travelling, where to cut off traction, where to resume acceleration of the train. It optimises energy consumption while respecting the priority objective of regularity and punctuality. In 2024, 100% of passenger fleet drivers were trained and equipped with the tool on their tablets. The deployment and optimisation of the tool continues in 2025. A gain of almost 5% was thus observed in 2024 compared with 2019.

Other devices have been deployed since 2021 to develop eco-parking to reduce energy consumption when the train stops without affecting regularity:

– Electric power cut-off or diesel engine shut-off as soon as the trains have been stationary for more than 30 minutes

– Development of the use of economic modes when maintaining trains in service is necessary during short stops or for maintenance and cleaning operations, such as reducing the operation of air conditioning and heating by adjusting the pre-set temperatures

– Automatic timed door closing and interior lighting extinction

– Connection of TER diesel trains to external electrical sockets during their parking in the station or in the

workshop, to supply only auxiliary requirements (air conditioning and heating, lighting).

These parking phases can account for up to 30% of the total consumption for certain trains. The objectives of the actions carried out are to reduce consumption by 5 to 20%, depending on the business.

SNCF Voyageurs has set up structured managerial initiatives to change local work organisations (job actions) in order to reduce energy consumption in coach parks. For SNCF Voyageurs, the economy in greenhouse gas emissions was nearly 2 ktCO$_2$e in 2024.

Eco-driving and eco-parking are useful for 2026-2027, when the limits of these actions will be reached, with limited gains beyond. They are measured by monitoring the consumption in circulation and when stationary. The implementation of these actions is essentially based on managerial and team commitment.

At SNCF Voyageurs, eco-driving and eco-parking reduced emissions by 22,000 tCO$_2$e in 2024 compared with 2022.

At FRET SNCF, all drivers were trained in eco-driving in 2023. In 2024, a test was carried out to adapt the "SIRIUS next" tool to the specific characteristics of the transport of goods. The first eco-driving tests were conducted in 2024 for deployment in 2025 to all Fret SNCF drivers.

Fret SNCF also launched eco-parking for its locomotives in 2021 on several pilot sites such as wagon sorting platforms. This action was deployed at new sites in 2022 and is expected to reduce energy consumption by 3 to 5% by 2025.

For goods road transport in Europe, GEODIS is implementing eco-driving, route optimisation, reduction of deadhead kilometres and load optimisation with a view to 2030.

For example, monitoring of drivers' behaviour with an on-board computer tool has improved performance.

Improving the driving behaviour of GEODIS drivers is a major issue in terms of safety, fuel consumption and reduced maintenance costs. With the Trimble module, an in-vehicle computing tool, European Road Network teams have access to detailed data on each driver's driving

behaviour, such as sudden acceleration and deceleration or the proper use of cruise control. This data is shared with drivers and operational managers in order to establish a dialogue around driving behaviour and to create positive emulation between drivers. The collection and analysis of these conduct indicators also enable internal trainers and monitors to better target the drivers to be trained to offer them more suitable programmes.

For passenger transport activities, Keolis mainly implements eco-driving, optimisation of ancillary equipment, minimising the deadhead kilometres, and maintenance practices that reduce consumption (e.g. tyre inflation), with the horizon of 2030 across its entire business.

Keolis offers a training module for its employees, including bus and coach drivers, to improve the vehicles' energy efficiency. On-line or using a simulator, the module trains them to respect the engine speed, to use the inertia of the vehicle, to anticipate and to manage acceleration. The module also offers a practice session on two similar journeys with and without eco-driving. It also aims to raise awareness of the ecological and economic benefits of eco-driving. 100% of drivers will be trained within five years. Keolis offers specific modules through its training organisation, the Keolis Institute, which consists of about 15 employees.

Finally, Keolis optimises the energy consumption of ancillary items in rolling stock, such as adjusting the heating or air conditioning of trams to the outside temperatures in case of crowded carriages.

**Rolling stock efficiency**

For passenger rail activities in France and Europe, the efficiency of rolling stock is one of the levers of decarbonisation over the medium term (2024-2030). The actions concern aerodynamics, with the replacement of the flaps, the fitting of bogie deflectors or hoods in the motor of the TGV trains and the reduction of aerodynamic drag for certain series (TER, TGV).

For the road freight transport activity, GEODIS implements loading optimisers. The goal is to reduce transport costs, greenhouse gas emissions and pollution in general.

Supply Chain Optimisation teams have developed a calculation programme for optimising load plans, using dimensional and weight information, while respecting the safety constraints of the goods transported. The software also optimises the grouping of goods according to their origin or destination into a minimum of containers. In 2023, after implementing the optimisation programme for a leading client in the mass distribution of sports and leisure items, GEODIS measured a 10% increase in container loading rates.

**Efficiency of materials and new equipment**

For rail passenger transport activities in France and Europe, the deployment of new equipment continues in 2025, through to 2030 and beyond.

The gradual replacement of the existing fleet with more efficient equipment is staggered between 2024 and 2032, with the arrival of the RER NG, Regio2N and MI20 at Transilien, the Regiolis and Regio2N for TER and the new TGV Inoui. These new trains combine energy performance, increased capacity and eco-design.

The new TGV Inoui, right from the first deliveries in 2025 on the South-Eastern axis (Paris-Lyon-Marseille), will accommodate up to 740 passengers, some 20% more than in the Duplex train. This will reduce $CO_2e$ emissions per passenger by 32%. When the one hundred of these trainsets on order are operational, energy consumption will be reduced by 20%, notably through:

− The aerodynamic shape of the train with an improved nose and bow, smooth faces and bogie fairing

− A return of energy to the overhead lines when braking. Regenerative electric braking will be preferred over conventional braking systems.

− Automatic and timed door closing

− Lighter materials

− A modular LED lighting system

More than 97% recyclable.

The amount invested for the acquisition of 115 new TGV trains is €3.5bn.

### Building sector

In stations and its industrial buildings and warehouses, the SNCF Group:

− Develops sobriety programmes: re-lamping of offices, wharves and passenger buildings, occupancy optimisation, heating and air conditioning control.

For example, SNCF Gares & Connexions is carrying out a large project to replace existing lighting systems in stations with low-power systems (re-lamping). Some 105 station re-lamping projects were funded in 2024.

− Commits energy rehabilitation measures

− Deploys digital technologies such as the Internet of Things or Technical building management track consumption in real time

− Produces internal audits.

Improvement and understanding of flows thus offer significant potential for controlling energy consumption.

These actions are deployed in all Group companies, in France and internationally. They aim to achieve the 50% reduction in building-related emissions target in 2030 compared with 2015.

**Evolution of the park with input and output modelling**

For railway activities in France, the renovation and rationalisation of the property park target approximately 18% of tertiary surfaces in less than 10 years, i.e. 180,000 m$^2$. Between 2020 and 2023, the reduction in the SNCF Group's real estate perimeter will be 772,603 m2, 82% of which will involve the deconstruction of industrial and railway sites, and 18% a reduction in tertiary sites.

In 2024, S2FIT, SNCF's office space management and optimisation subsidiary, concentrated half of the work on building decarbonisation. Nine operations were carried out in 2024 to improve the park's energy and thermal efficiency. Greenhouse gas emissions from the S2FIT office diminished by 4% between 2023 and 2024.

In 2025, the various actions, such as the establishment of technical management of the building, of an efficient lighting system, of energy renovation, and of sobriety awareness raising for employees, represent around €30m. Since 2015, the $CO_2e$ emissions associated with this lever have decreased by about 25%.

**Smart Station**

Launched by SNCF Gares & Connexions in 2020 to create centralised supervision of stations and thus improve equipment availability and energy performance, 603 stations have been equipped as part of the Smart Station project. By connecting the energy meters present in the station (electricity, gas, thermal), the device allows consumption monitoring in real time enabling the detection of potential anomalies and achieving energy savings. The

deployment of temperature sensors in some 40 waiting rooms allows the correct energy-saving measures to be controlled: No heating above 16˚C in winter and no air conditioning below 26˚C in summer. The Smart Station project also translates into new business actions through the establishment of business benchmarks, including an update in late 2022 on energy efficiency. In line with the objectives of the Tertiary decree and the Building Automation and Control System (BACS) decree, the project will extend its scope from the second half of 2025 for about a year and a half, notably on the remote operation and control of HVAC (air conditioning ventilation heating) equipment, lights, escalators and water meters.

Beyond the energy efficiency objectives for buildings, the Smart Station S2 project will integrate the project's carbon balance control. This is used to measure the balance between:

– Carbon gains: savings on fluid, gas, electricity consumption, and motorised manoeuvres through maintenance optimisation and remote control of some equipment

– Carbon costs: installation of digital equipment, digital infrastructure, motorised manoeuvres during deployment and maintenance of sensors in stations.

The project also includes the appointment of a national Energy Manager.

The SNCF Group provides specific budgets to accelerate the deployment of energy efficiency projects.

For passenger rail activity in France, the innovative Passenger Energy Transition Fund (FITEV) was created in January 2021 by SNCF Voyageurs. The aim of this is to accelerate the deployment of projects of less than 700,000 euros to better measure and reduce energy consumption, while reducing greenhouse gas emissions.

In October 2023, FITEV became the innovative Passenger Energy and Ecological Transition Fund (FITEV). The €10m investment fund now supports projects of energy conservation, decarbonisation and renewable energy, the circular economy and adaptation to climate change.

The use of FITEV has accelerated since 2023 under the effect of SNCF Voyageurs' energy-saving programme. Whereas in 2021, 26 projects had been financed in 17 institutions, 57 new projects were financed in 2022, 87 in 2023 for a total budget of approximately €5m per year. In 2024, 79 projects were validated for a total budget of almost €4.3m. Funded projects include:

– Re-lamping operations to replace sodium lamps with LEDs in maintenance workshops, in ceilings, in pits or in outdoor walkways and in offices

– Operations to optimise HVAC facilities (heating, ventilation and air conditioning) or production processes (replacement of certain installations, recovery of latent heat, replacement of compressors, etc.)

– Installation of meters

– Performing energy diagnostics

– The purchase of an electric shunting locomotive

– Vulnerability studies on adaptation to climate change.

Since its creation in 2021, FITEV has enabled:

– Avoiding the annual emission of 2,400 $tCO_2e$ in buildings, of which 390 $tCO_2e$ in 2024

– Saving 18 GWh per year, of which 3.3 GWh in 2024.

For the station management activity in France, SNCF Gares & Connexions has an envelope of €80m dedicated to energy transition for the period 2025-2032. In 2024, €8.4m were dedicated to the financing of decarbonisation

projects, including 45% for re-lamping, 27% for the replacement of fuel oil boilers and 17% for overall renovation work with thermal insulation.

### 2.2.3.1.2 Changing energy sources lever

**Transport sector**

The SNCF Group is implementing two types of action to reduce emissions from its thermal rolling stock:

– The search for new technologies and alternative fuels

– The development of less GSG-emitting rolling stock.

**Biofuel**

For the passenger rail activity in France, biofuels are a rapid but transient solution to reduce GHG emissions and phase out fossil fuels, pending the deployment of new technology solutions for decarbonisation. They do not require major changes to rolling stock and two biofuels have been tested. This action will continue until at least 2032.

B100, a co-product of the rape-seed industry, was tested on engine benches (Regiolis, AGC and X73500) and has been verified in commercial service since 2021. The Normandy region has installed this particular sustainable solution on 15 Regiolis trains on the Paris-Granville line. At the end of November 2024, more than eight million kilometres were driven with B100 and more than 27,000 $tCO_2e$ have been avoided since 2021. The QuantiGES methodology developed by ADEME was used to quantify the GHG emissions of the B100 solution. Used on B100 circulation on this line from April 2021 to March 2022, the QuantiGES analysis showed a 62% reduction in GHG emissions.

Another alternative fuel, HVO, a synthetic fuel from waste (recycled used oils or animal grease) or vegetable oils, was tested on AGC and X73500 engine benches in 2023 and on a Regiolis engine bench in 2024. The HVO was also verified in commercial service on five AGCs in 2023. This work verified the impact of the HVO on the operation and maintenance of trains. The results were satisfactory.

For the rail freight transport activity in France, 2024 was an opportunity to launch a single test for the substitution of non-road diesel fuel with HVO. This experiment, conducted with the support of an industrial customer, demonstrated the compatibility of freight locomotive engines and the reduction of greenhouse gas emissions.

For road freight transport in Europe, GEODIS uses biofuels such as B100, biogas and HVO in Europe (France and Italy for 2024). GEODIS increased its consumption of HVO and B100 biofuels, resulting in a 26,800 $tCO_2e$ decrease in 2024 compared with 2022.

GEODIS also offers its customers the use of sustainable alternative fuels for marine and air transport.

The 2030 roadmap is being adjusted in each region and business line.

These solutions are, on average, 3% more expensive than average diesel solutions.

Keolis is gradually replacing the use of fossil fuels in its fleets of road vehicles by biodiesel fuels (including HVO and B100) for the passenger transport business, with a 2030 horizon.

**Building sector**

In France, in its sites or buildings, the SNCF Group is replacing fuel oil-fired boilers with low-carbon alternatives, such as heat pumps, biomass heating or connection to urban heat grids (RCU). These actions are planned through to 2030 and will contribute to meeting the

emission reduction target of -50% in 2030 compared with 2015.

For example, in France 16 sites managed by SNCF Réseau are connected to an urban heating network, compared with two in 2015. Of the 16, two new sites, in Bordeaux and Nancy, were connected in 2024.

For SNCF Réseau, the trajectory of removal of the fuel-oil boilers aims to phase out fossil fuels from buildings and requires a financial envelope of €28m (cost of removal and replacement by heat pumps) over 2021-2029. The energy-saving plan and compliance in the most energy-intensive buildings will also contribute to a significant reduction in GHG emissions with a reduction target of 31% over the period 2015-2030.

SNCF Gares & Connexions has a budget dedicated to decarbonisation that targets this type of investment. Since 2021, 77 fuel-oil boilers have been replaced. These replacements are part of a proactive fuel oil phase-out plan by 2025. Energy audits are carried out on the stations concerned to find alternatives and to ensure an energy renovation of the associated building.

At SNCF Immobilier, since 2015, $CO_2e$ emissions from fuel oil consumption have been halved and this decline continues. Fuel-oil boilers are mainly replaced by heat pumps.

### 2.2.3.1.3 Electrification lever

**Transport sector**

For the road freight transport activity, in the context of the growth of urban logistics, GEODIS contributes to the development of electrical solutions adapted to the urban environment by continuing the partnership launched with Renault Trucks in 2022. The goal is to develop "Oxygen," an urban electric truck that uses the latest technology with integrated displays, a connected driver's station, and the use of artificial intelligence to improve the safety of drivers and city-centre users, while meeting freight transport requirements and environmental challenges. The test phase was completed at the end of 2024 and resulted in a shared return of experience between GEODIS and Renault Trucks.

For the asset management activity in France, SNCF Réseau has defined a trajectory for electrification of its coach fleet from 2026, with a target of 30% electric vehicles in the fleet by 2030.

This programme will contribute to the goal of reducing emissions from fossil fuel consumption by 2030 compared with 2015. SNCF Réseau provides for the gradual integration of electric vehicles into the park, as well as the deployment of the required recharge stations to recharge the vehicles. To finance this decarbonisation trajectory, an investment of around €13m (electric vehicles and recharging stations) will be made by 2030.

The emission reduction was 98 $tCO_2e$ in 2024 compared with 2022, thanks to fleet renewal with higher-performance vehicles and optimisation or rationalisation efforts.

For the global passenger transport business, Keolis has engaged in a gradual shift from fossil fuels to electricity and hydrogen from now to 2030 and beyond.

### 2.2.3.1.4 Use of renewable electricity lever

**Transport sector**

At SNCF Voyageurs, the target is to achieve 40-50% renewable energy in the traction consumption mix by 2026. This requires developing contracts for the direct purchase of renewable energy (Green Corporate Power Purchase Agreement), which would account for 20% of the electricity consumption for train traction by 2026, or about 1,100 GWh.

Since the programme was launched in 2018, run by its subsidiary SNCF Energy, SNCF Voyageurs has signed 16 contracts for the production of photovoltaic and wind power plants. They total about 880 GWh of annual production and commissioning is spread through to 2028.

Two new contracts were signed in 2024 for a capacity of 175 MW [See Management Report; Notes to the consolidated financial statements; Off-balance sheet commitments; Commitments relating to operating activities].

The development of PPPs allows a reduction of the Traction carbon traction footprint by nearly 20,000 $tCO_2e$ per year by 2030. It also participates in the development of renewable production in France.

### Building sector

One of GEODIS's main levers to achieve its emission reduction targets for scopes 1 and 2 by 2030 is the consumption of electricity at least 90% low carbon (renewable or nuclear). In 2024, this share amounted to 57%, thanks to French nuclear production and the purchase of guarantees of origin in Europe and the United States.

Production for electricity self-consumption is increasing through the installation of solar panels in the warehouses and accounts for 0.4% of the consumption for GEODIS. The developments in France and Europe in recent years will accelerate in new regions such as Asia by 2030.

Keolis also subscribes to renewable electricity contracts or PPAs. For example, in 2023, Keolis signed two power purchase contracts with Urbasolar, a French photovoltaic specialist.

### 2.2.3.1.5 Phase out, substitution or product modification lever

**Transport sector**

GEODIS promotes developing multi-modal rail-to-road solutions.

In 2024, GEODIS European Road Network continued the development of multimodal solutions in Europe, with the launch of a new rail line linking Poland (Łódź) to Spain (Barcelona) in both directions. This alternative to road promises delivery to or from Poland by benefiting from safe and timely transport while reducing $CO_2e$ emissions: up to 79% reduction in $CO_2e$ emissions compared with equivalent road transport. GEODIS operates approximately 120 trains a week throughout Europe. A single train can transport at least 44 containers and/or mobile crates. This approach positions GEODIS as the European leader in multimodal solutions.

### 2.2.3.1.6 Digitally responsible

In addition to these levers, SNCF is taking action to reduce the environmental impact of its digital activities, in four separate areas.

**Raising awareness of the environmental impact of digital technology**

In 2024, SNCF carried out several awareness-raising actions, both internally and externally:

− 2,900 employees sensitised via the digital mural, a serious Digital Game, conferences and speak-ups

− Some 1,400 people outside railway companies were sensitised through 15 inter-company events.

− An increasing consultation on the digital intranet and the digital carbon footprint.

**Limiting device renewal**

– Actions in this area are described in the dedicated section [See Use of resources and circular economy - E5; Actions and targets E5-2].

**Encourage environmentally virtuous digital usage**

– Digital purchases incorporate CSR criteria weighing 20% of the cost, as well as an additional 5% specifically concerning decarbonisation.

– Emerging in 2024, 40 new projects were eco-designed to identify the most effective decarbonisation levers.

– On change control, training has intensified, with 500 employees trained in the eco-design of digital services in 2024.

**Promote more energy-efficient, less-emitting data centres**

– Lower power consumption of historical data centres, with -28% of power consumption between 2022 and 2023, coupled with an almost complete rationalisation of regional server rooms.

– Promotion in purchases and operational accommodation choices of low-carbon zones, in accordance with the European market code.

– Sustainability of Financial Operations (FINOPS) strategy and skills, which limit the rebound effect of the cloud transition, with day-to-day management of the resources used.

**Drive the reduction of environmental impacts**

Several entities professionalise the monitoring of environmental aspects in their sector

– In 2024, SNCF Connect & Tech and the Digital User Services Division obtained Level 2 responsible digital labelling, a certification label issued by the Responsible Digital Institute.

– A dozen processes reinforce their environmental indicators (purchase of material, internal re-use, tracking of allocations, tracking of licences and unused modules)

There are ongoing discussions on the use of the environmental component related to artificial intelligence.

Every year, the railway businesses establish their digital carbon footprint. In 2023, it amounted to 71,000 $tCO_2e$.

### 2.2.3.1.7 Climate change mitigation targets and actions [Art.66]

Table of Targets and actions to mitigate climate change

| SNCF Group - (tCO$_2$e) | Changes 2022/2024 | Changes 2024/2025 | Changes 2025/2030 |
|---|---|---|---|
| **Energy-related levers for decarbonisation in buildings** | **-34,834** | **-18,213** | **-189,889** |
| **Energy efficiency** | **-21,412** | **-16,624** | **-109,671** |
| Scope 1 GHG emissions | -13,402 | -6,379 | -20,259 |
| Scope 2 GHG emissions | -4,833 | -10,378 | -80,732 |
| Scope 3 GHG emissions | -3,177 | 133 | -8,681 |
| **Changing energy sources** | **-11,861** | **-1,645** | **-76,902** |
| Scope 1 GHG emissions | -2,867 | -2,116 | -24,068 |
| Scope 2 GHG emissions | -8,180 | 588 | -47,749 |
| Scope 3 GHG emissions | -814 | -117 | -5,085 |
| **Product phase out, substitution or modification** | **-1,561** | **816** | **-1,852** |
| Scope 1 GHG emissions | -888 | -63 | -939 |
| Scope 2 GHG emissions | -260 | 588 | -469 |
| Scope 3 GHG emissions | -413 | 291 | -444 |
| **Others** | **0** | **-760** | **-1,464** |
| Scope 1 GHG emissions | 0 | -415 | -742 |
| Scope 2 GHG emissions | 0 | -167 | -371 |
| Scope 3 GHG emissions | 0 | -178 | -351 |
| **Energy-related levers for decarbonisation for Transport** | **1,693** | **-64,186** | **-743,056** |
| **Energy efficiency** | **-22,016** | **-26,800** | **-98,726** |
| Scope 1 GHG emissions | -12,960 | -10,596 | -33,493 |
| Scope 2 GHG emissions | -3,949 | -8,949 | -36,325 |
| Scope 3 GHG emissions | -5,107 | -7,255 | -28,909 |
| **Changing energy sources** | **-2,347** | **-3,121** | **-635,815** |
| Scope 1 GHG emissions | -1,904 | -2,532 | -590,165 |
| Scope 2 GHG emissions | 0 | 0 | -3,520 |
| Scope 3 GHG emissions | -443 | -589 | -42,130 |
| **Phase out, substitution or modification of product** | **-5,316** | **-1,155** | **-8,515** |
| Scope 1 GHG emissions | 22,641 | -12,896 | -24,645 |
| Scope 2 GHG emissions | -27,360 | 9,973 | 5,244 |
| Scope 3 GHG emissions | -598 | 1,768 | 10,887 |
| **Others** | **31,372** | **-33,110** | **0** |
| Scope 1 GHG emissions | 0 | 0 | 0 |
| Scope 2 GHG emissions | 29,280 | -30,903 | 0 |
| Scope 3 GHG emissions | 2,091 | -2,207 | 0 |
| **Energy-related levers for decarbonisation - TOTAL** | **-33,140** | **-82,399** | **-932,945** |

The targets and results of the decarbonisation levers are presented by sector, Building and Transport, and by scope. They are expressed in absolute terms in negative tCO$_2$e emissions.

Decarbonisation levers are broken down into four families:

– Energy efficiency and reduced consumption: Eco-driving, eco-parking, re-lamping, eco-gestures, renovation, eco-design

– Change in energy sources: shift from fossil fuels to less carbonated or decarbonised energy, including electrification

– Phasing out, replacement or modification of the product: Development of rail-road for GEODIS, end of a highly emissive activity

– Other: groups the differential that may be due to causes exogenous to the company (change emission factors, etc.).

### Levers activated between 2022 and 2024 [Art.66]

Greenhouse gas emissions from energy scopes 1 and 2 will stagnate between 2022 and 2024 (+1%). Emissions from item 3.3 Energy upstream and transport are directly correlated with the results for energy scopes 1 and 2.

This trend is due, on the one hand, to an increase in activity (+5% of turnover between 2022 and 2024), with new contracts at Keolis and an increase in SNCF Voyageurs traffic. The volume of activity by GEODIS (revenue) did not increase between 2022 and 2024.

On the other hand, the following decarbonisation levers have been implemented:

− Building Sector:

- -21,412 $tCO_2e$ for energy efficiency actions
- -11,861 $tCO_2e$ for energy change actions
- -1,561 $tCO_2e$ for the reduction of the real estate

− Transport sector:

- -22,016 $tCO_2e$ for eco-driving and eco-parking actions
- -2,347 $tCO_2e$ for actions to change energy sources with more use of biofuels.

### Activation of decarbonisation levers between 2024 and 2030 [Art.66]

Between 2024 and 2030, a number of actions have been quantified to meet the ambition of reducing by one million $tCO_2e$.

### Building sector

− Improving energy efficiency with renovation projects and setting up GTB: - 109,671 $tCO_2e$

− Change of energy sources, including suppression of fuel oil boilers: -76,902 $tCO_2e$.

### Transport sector

− Changes in energy sources with a desire to significantly reduce fossil fuels through biofuels or fleet electrification (trains, trucks and buses): -635,815 $tCO_2e$

− Improved energy efficiency with more efficient equipment such as the new TGV and the continued deployment of eco-parking and eco-driving: -98,726 $tCO_2e$.

### 2.2.3.1.8 CAPEX and OPEX required for implementing the actions

The elements are presented above [See Transition Plan; Investment and financing].

The numerical elements of the transition plan and the link to the actions meeting the criteria of the Taxonomy Regulation have been detailed in the transition plan. The link between actions aligned with the criteria of the Taxonomy Regulation and the financial statements is described in the specific chapter on environmental taxonomy. The taxonomy chapter also specifies that the company does not publish a CAPEX plan.

### 2.2.3.2 Climate Change Adaptation Action Plan

The Climate Change Adaptation Action Plan is work in progress. At the end of 2024, companies finalised their macro vulnerability diagnoses and a first draft of the action plan, the basis for building their detailed action plans in 2025.

### 2.2.3.2.1 Finalising vulnerability diagnostics

At the end of 2024, all SNCF Group companies carried out macro-scale vulnerability studies of their assets and activities and completed draft action plans. These elements were transmitted to the French government at the end of 2024. More targeted studies are planned at sites identified as priority, particularly sensitive and/or strategic. The new vulnerability studies launched by the Group in France will now be carried out with the reference warming trajectory in France for adaptation to climate change (TRACC) as a warming scenario.

SNCF Réseau is undertaking a strategy to adapt to climate change in the face of a scenario shared with the government of +4°C in 2100. In order to ensure the quality of service in the face of the weather, the company continues its studies, notably on flood management, and acts in priority order based on economic calculations to make the network more resilient.

**In the Group's companies**

In 2024, SNCF Réseau published a strategic memorandum on adaptation to climate change on its website.

At the end of 2023, SNCF Gares & Connexions carried out a first macroscopic analysis, based on the CEREMA methodology and the DRIAS data, concerning the 3,000 French stations categorised according to market segmentation (hubs, cities & towns, proximity, etc.). A first assessment of the physical and functional vulnerability of the stations was carried out by comparing:

− Their exposure to 14 hazards, three-time horizons (2030 – 2050 – 2100) and two IPCC scenarios (RCP 4.5 and 8.5))

− The sensitivity of the components and functions they perform.

Eight new hazards for the stations were identified thanks to this study and the contributions and observations gathered from the field teams.

In 2024, SNCF Voyageurs launched a plan to deploy successive waves of vulnerability studies to some 30 sites. At the end of 2024, 80% of the technical centres concerned were launched in the OCARA carbon 4 approach. These studies will continue in 2025 to cover 100% of sites. In parallel, experiments with technical innovations and adaptation of maintenance rules were conducted on rolling stock: thermal films and reflective paints. This work will help build a detailed and quantified adaptation path in 2025.

In 2024, SNCF Voyageurs invested primarily in leadership training, the implementation and field support of vulnerability studies, and studies on rolling stock. This represented a budget envelope of the order of €400,000.

SNCF Immobilier has carried out global vulnerability studies on all the buildings and land owned in Metropolitan France by SNCF Voyageurs, SNCF Réseau, SNCF Réseau, and SNCF SA. The vulnerability analysis was entrusted to Resallience, in conjunction with SNCF Gares & Connexions to ensure a commonality of methods. The greatest vulnerabilities concern mostly the storm-flood hazard, followed by wildfires, elevated temperatures and rivers in spate.

Rail Logistic Europe has had AXA Climate carry out a vulnerability study of strategic sites for its business. RLE has selected 246 sites in Europe, 63% in France and 37% in the rest of Europe. These represent 61% of customer sites and 39% of RLE production sites or its partners (marshalling yards, combined transport terminals, maintenance workshops, etc.). In parallel, in the context of the extreme cold and high-temperature campaigns, RLE has identified sensitive items by engine type and deployed the associated protective measures.

Keolis has commissioned a study of all the sites it operates, based on insured values, to identify the levels of exposure to different climatic hazards. The analyses were conducted using two IPCC scenarios (SSP2-4.5 and SSP5-8.5) for 2030 and 2050 respectively. The study identified the most exposed sites and a ranking of the hazards that would affect them. In parallel, some subsidiaries have launched more detailed studies, in

association with their AOMs, to deepen their sites' vulnerability to climate hazards and to identify appropriate adaptation solutions.

GEODIS has conducted a macro analysis of the exposure and vulnerability of its sites and key infrastructure (ports, airports, data centres, etc.), conducted under the IPCC SSP2-4.5 and SSP5-8.5 scenarios for 2030 and 2050. In 2024, a series of diagnoses was conducted by type of risk in the different regions to assess the vulnerability of the most exposed sites and activities or strategic sites

### 2.2.3.2.2 Construction of detailed and quantified adaptation action plans

For the end of 2025, the SNCF Group is building a detailed adaptation plan to strengthen the resilience of the rail transport system This will take into account the levels of service that it will be possible to continue to provide in safety, in line with public policies.

An assessment of the costs and gains associated with the rail system's climate change adaptation efforts is underway. This work is expected to allow for a more detailed costing of corporate adaptation action plans by the end of 2025 in order to meet the government's request.

**SNCF Réseau**

In 2025-2026, SNCF Réseau's objectives are to

– Increase understanding, combining climatic hazards and the various types of equipment.

– Start actions and investments now, such as improved cutting maintenance so that the banks can withstand flooding better, or white paint on electronic water dispensers to prevent them from getting too hot in direct sunlight.

– Work in partnership with interested parties, ranging from the railway industry to Météo France, from local elected officials to neighbouring farmers bordering on railways.

– Conduct actions on network operations, maintenance, and monitoring, such as combining weather data and known sensitivity of land structures to gain enhanced surveillance where rainfall has been strongest, and on assets.

– Pursue and sustain railway infrastructure regeneration and modernisation, which will increase the overall resilience of the network.

SNCF Réseau strengthens its operations to manage unstable track-side trees to minimise the risks of falling branches and trees and to prevent wildfire risk. These operations constitute the principal item of maintenance expenditure for SNCF Réseau. They will be strengthened in future years.

**SNCF Gares & Connexions**

In 2025, SNCF Gares & Connexions aims to:

– Continue to invest in understanding of current and future climate impacts on stations, including identifying the climate exposure of stations in relation to the TRACC

– Continue efforts to build competence in teams on the subject, including through the integration of climate change adaptation into relevant profession training paths

– Develop and make available to operational teams resources dedicated to adapting stations to climate change

– Programme and conduct adaptation work, in particular in connection with the multi-annual programming of the company's investments

– Refine the cost of action and inaction figures around adaptation

– Strengthen internal governance concerning the subject.

**SNCF Voyageurs**

In 2025, SNCF Voyageurs' roadmap aims to:

– Continue to raise awareness amongst players, promote initiatives amongst managers, raise awareness amongst all stakeholders, including finance and contract managers, and communicate campaigns to all employees.

– Finalise climate change adaptation plans in maintenance and industrial facilities, continue OCARA deployment, consolidate activity-based analyses and prepare necessary trade-offs.

– Make each project an opportunity to integrate a climate change adaptation component.

– Expand vulnerability analysis to other strategic assets and operations, extending the approach to the most sensitive assets.

– Review the most sensitive business and customer relationship processes.

– Build the detailed financial trajectory to integrate climate change adaptation into multi-year investment plans, respond to government demands, plan adaptation solutions in each activity and propose the corresponding financial trajectories, model the cost of inaction, and participate in Group thinking on the system vision.

### 2.2.3.2.3 The human impact

The SNCF Group has set up a working group on the human impact of adaptation to climate change, to identify the increasing number of consequences:

– For employees: physical and mental impacts on health, new occupational risks with an increase in the risk of accidents at work, impact on working conditions (less reliable machines, more difficult working relationships in heat), degree of exposure according to occupation, age and geographical area

– For the company: apply and anticipate legal developments, such as the integration of environmental risks into the single occupational risk assessment document, meet some obligations in case of high temperatures such as ventilation, provision of water, impact on labour productivity and risks of right of withdrawal.

The challenge for this working group is therefore:

– Gain a better understanding of risks and their impacts on employees: identify sensitive areas and jobs and make a first mapping of occupational health and safety risks

– Share best practices and initiatives with players in the railway sector in particular

– Anticipate by taking these risks into account in work organisations

– Act on working conditions in the short and long-term

– Inform and mobilise all players.

### 2.2.3.3 Availability of resource allocation

**Financial resources**

The SNCF Group's energy-carbon theme reached a major milestone in 2023, with the integration of decarbonisation trajectories into each company's strategic plan.

Based on the work carried out since the first Carbon Energy Strategic Committee in late 2021, each company has effectively quantified the greenhouse gas impacts of its decarbonisation levers and integrated the investments

and operational burdens necessary for its economic trajectory.

The work of the 2023-2032 Strategic Plan has already enabled:

– Securing the SNCF Group's available levers for reducing emissions in the financial trajectories and contributing to the achievement of the 2030 targets

– Highlighting that the achievement of 100% of the objective depended on the forthcoming decisions of the mobility organising authorities (AOM) to decarbonise the fleets of rolling stock owned by them (Keolis and TER).

A lack of financial resources would require prioritising climate-change adaptation work on a limited selection of the existing rail network.

### Rolling stock

The SNCF Group plays a role of advice and guidance for mobility organising authorities in their own energy transition policy.

Rolling stock is held by the organising authority for passenger transport activities (TER and Keolis) carried out under public service delegation contracts with organising authorities. There is a significant risk to the implementation of this lever, as it depends on decisions outside the Group.

To reduce this, the AOMs are regularly consulted on the subjects related to the operation of trains and experiments are launched.

### Human skills and means

For Building activities, the implementation of decarbonisation levers is linked to the ability to make the planned investments, in a context of a large volume of works.

### Technology resources, decarbonised alternative energy resources

Biofuels, produced from biomass, are an alternative to fossil fuels. The transport sector – road, air, sea/river, and

rail – could increase its use of this decarbonisation solution. Biofuel production channels are being structured, but market tensions may arise, and the availability of the resource should be monitored.

Moreover, a solution for decarbonisation of thermal rail equipment will rely on hydrogen. But this requires the deployment of a new hydrogen ecosystem to supply trains.

The rise of electric HGVs/trucks will require the massive deployment of appropriate recharging infrastructure, both at the depot and at the destination. For long-distance electric trucks, it will be essential to deploy recharging points along major French roads, especially on motorways, which account for about half of the total truck traffic in France. This availability of roaming electric charging is a prerequisite for electrification of long-distance heavy-duty fleets.

### 2.2.4 Targets related to climate change mitigation and adaptation E1-4

#### 2.2.4.1 Targets related to climate change mitigation

In 2020, the SNCF Group made a commitment from the French Government Shareholding Agency (APE) to reduce its greenhouse gas emissions, scopes 1 and 2, from the energy consumption of its activities in France as follows:

– By 30% for its transport activities in 2030 compared with 2015

– By 50% for its construction activities in 2030 compared with 2015

– This means a 32% reduction in weighted average in 2030 compared with 2015.

The SNCF Group considers two reference years:

– 2015, year of adoption of the SNBC

– 2022, the reference year of the 2023-2032 Strategic Plan, for the calculation of expected GHG emission reductions from the various decarbonisation levers.

Table of GHG emission reduction targets, SNCF Group in France, in absolute value [Art.66]

| SNCF Group in France - ($tCO_2e$) | 2015 | 2022 | 2023 | 2024 | 2025 | 2030 |
|---|---|---|---|---|---|---|
| Energy-related GHG emissions scopes 1 & 2 - Building Sector | 192,017 | 143,190 | 133,932 | 141,695 | 149,003 | 96,009 |
| Energy-related GHG emissions scopes 1, 2 & 3 - Building Sector | 240,697 | 183,578 | 170,525 | 179,024 | | |
| Scope 1 GHG emissions - Buildings | 150,810 | 106,542 | 101,715 | 104,761 | | |
| GHG emissions scope 2 - Building - location based | 41,207 | 36,648 | 32,217 | 36,934 | | |
| Scope 3 GHG emissions - Buildings | 48,680 | 40,389 | 36,594 | 37,329 | | |
| Energy-related GHG emissions scopes 1 & 2 - Transport Sector | 1,459,355 | 1,332,466 | 1,236,868 | 1,259,391 | 1,174,059 | 1,021,549 |
| Energy-related GHG emissions scopes 1, 2 & 3 - Transport Sector | 1,884,731 | 1,717,926 | 1,608,642 | 1,643,472 | | |
| Scope 1 GHG emissions - Transport | 1,131,520 | 1,064,935 | 1,005,917 | 979,457 | | |
| Scope 2 GHG emissions - Transport - location based | 327,835 | 267,530 | 230,952 | 279,933 | | |
| Scope 3 GHG emissions - Transport | 425,376 | 385,461 | 371,774 | 384,081 | | |
| Total GHG emissions related to energy consumption Scopes 1 & 2 | 1,651,372 | 1,475,655 | 1,370,800 | 1,401,086 | 1,323,063 | 1,117,557 |
| Total GHG emissions related to energy consumption Scope 1, 2 & 3 | 2,125,427 | 1,901,504 | 1,779,168 | 1,822,496 | | |

Table of Global GEODIS GHG emission reduction targets, in absolute value

| GEODIS - (tCO$_2$e) | 2022 | 2023 | 2024 | Milestone 2025 | 2030 target |
|---|---|---|---|---|---|
| **GHG emissions scope 1** | | | | | |
| Gross GHG emissions scope 1 | **311,462** | **259,911** | **284,050** | 264,406 | 180,648 |
| **GHG emissions scope 2** | | | | | |
| Gross location-based emissions scope 2 | **81,567** | **78,889** | **78,615** | 68,939 | 47,460 |
| Gross market-based emissions scope 2 | **72,192** | **70,655** | **75,248** | 60,821 | 41,871 |
| **Significant GHG emissions scope 3** | | | | | |
| Total gross indirect GHG emissions scope 3 | **3,501,015** | **3,036,778** | **3,798,059** | 3,241,455 | 2,808,855 |
| 3 Activities in the fuel and energy sectors (not included in scopes 1 and 2) | 123,987 | 104,520 | 93,056 | 112,363 | 92,990 |
| 4 Upstream transport and distribution | 3,143,448 | 2,710,514 | 3,428,790 | 2,932,300 | 2,580,388 |
| 11 Use of products sold | 233,581 | 221,745 | 276,213 | 196,792 | 135,477 |
| **Total GHG emissions** | | | | | |
| Total GHG emissions (location based) | **3,894,044** | **3,375,578** | **4,160,724** | **3,574,800** | **3,036,963** |
| Total GHG emissions (market based) | **3,884,669** | **3,367,344** | 4,157,357 | 3,566,683 | 3,031,374 |

Table of Global Keolis GHG emission reduction targets, in absolute value

| Keolis - (tCO$_2$e) | 2022 | 2023 | 2024 | Milestone 2025 | 2030 target |
|---|---|---|---|---|---|
| **GHG emissions scope 1** | | | | | |
| Gross GHG emissions scope 1 | 987,058 | 919,749 | **978,679** | **837,577** | **572,493** |
| **GHG emissions scope 2** | | | | | |
| Gross location-based emissions scope 2 | | | | | |
| Gross market-based emissions scope 2 | 455,788 | 443,226 | **363,840** | **422,561** | **264,357** |
| **Significant GHG emissions scope 3** | | | | | |
| Total Gross indirect (scope 3) GHG emissions | **1,235,362** | **1,099,775** | **1,225,811** | | **1,304,768** |
| 1 Purchased goods and services | 519,341 | 557,128 | 557,128 | | |
| 2 Capital goods | 300,497 | 228,924 | 228,924 | | |
| 3 Activities in the fuel and energy sectors (not included in scopes 1 and 2) | 381,258 | 275,586 | 401,622 | 376,030 | 286,589 |
| 4 Upstream transport and distribution | 34,266 | 38,137 | 38,137 | | |
| **Total GHG emissions** | | | | | |
| Total GHG emissions (location based) | | | | | |
| Total GHG emissions (market based) | 2,678,208 | 2,462,750 | 2,568,330 | | |

The 2030 Transport and Building targets for scopes 1 and 2 for the SNCF Group in France are part of the National Low Carbon Strategy (SNBC). The SNBC aims to achieve carbon neutrality in 2050 for France, in line with the objectives of the Paris Agreement. It sets sectoral targets for reducing GHG emissions between 2015 and 2030 of -28% for transport and -49% for buildings.

The objectives of the SNCF Group are consistent with those of the SNBC 2030 milestones.

They replace and reinforce the 2°C objectives taken by the Group in 2019 covering its railway activities in France and validated by the SBT initiative.

These objectives were developed in collaboration with the Group's companies and were approved by the APE.

The Group also commits to targets for covered emissions, including those in its businesses' value chains (scopes 1, 2 & 3), and geographical scope.

In 2024, the SBT initiative validated the 1.5°C objectives for Keolis and GEODIS (horizon 2030) covering all their activities around the world on scopes 1 and 2, as well as WB2°C objectives on scope 3.

These three trajectories are not reconcilable because the perimeters are heterogeneous.

For the monitoring of its emissions, the company relies on:

– The latest emission factors from known sources: ADEME Carbon Base, Ecoinvent, International Energy Agency, etc.

– Global warming potentials from the IPCC 6th Report 2022: IPCC Sixth Assessment Report (AR6 - 100 year).

Each year, the SNCF Group's carbon reporting is organised in two stages to ensure consistency in carbon accounting:

− Publication in the Group Annual Financial Report in February of the X+1 reporting year

− Completion of the CDP questionnaire in summer X+1 of the reporting year.

These two steps involve information exchanges between the SNCF Group's carbon advisors. They ensure that the carbon accounting in place enables tracking current targets. A progress report is made twice a year to the Group Executive Committee and to the Board of Directors.

### 2.2.4.2 Targets related to climate change adaptation

The SNCF Group has set two targets for adaptation to climate change.

**Target 1: Vulnerability diagnoses for Group assets and activities for mid-2024**

All Group companies were expected to have conducted vulnerability studies of their assets and activities in France and internationally by mid-2024 with a first draft action plan for the end of 2024: target almost met. Indeed, SNCF Voyageurs will have finalised its vulnerability studies in early 2025.

**Target 2: Construction of detailed and quantified adaptation action plans by the end of 2025**

Work is underway to propose a method for vulnerability aggregation, plus a method and harmonised calculation hypotheses for measuring the costs and gains associated with efforts to adapt the rail system to climate change.

This work initially targets the Group's railway activities in France. The approach will then be deployed throughout the Group's businesses. A more detailed costing of adaptation action plans for the Group's companies by the end of 2025 is being developed.

### 2.2.4.3 Target fixing

**Climate change mitigation targets [Art.66]**

The emissions reduction targets for the SNCF Group are aligned:

− [Art.66] In France, with the SNBC's transport and construction sector objectives

− Worldwide, for Keolis and GEODIS with the SBTi 1.5°C trajectory for scopes 1 and 2, and with the WB2°C trajectory for scope 3.

The Group's decarbonisation trajectory was built on the basis of work carried out by each of the Group's seven companies involved as part of the development of the 2023-2032 Group Strategic Plan. Each company identified the levers that it could activate, and for each:

− Feasibility of implementation, with identification of risks and opportunities

− Activation date and effects over time

− The financial impacts of the lever, investments, recurring costs or cost reductions.

[Art.66] The development of the Group 2023-2032 strategic plan confirmed the SNCF Group's ability to meet its commitments by 2030 and to ensure consistency between the decarbonisation trajectory and the financial trajectory.

[Art.66] The Group's decarbonisation trajectory was constructed taking into account the business development assumptions of the Group Strategic Plan, which aims to contribute to the doubling of the rail share by 2040.

**Climate change adaptation targets**

The SNCF Group already feels the growing impact of climate events on quality and continuity of service, safety of people and goods, working conditions of employees, costs of supplies of materials and products, insurance costs, etc.

In 2023, the IPCC's sixth assessment report's synthesis confirmed that climate change is accelerating, meaning climate changes will be more frequent, intense, and less predictable. Their management will also be more complex and difficult. These risks will, therefore, have a growing negative impact on travel, passenger comfort, employees' working conditions, the Group's financial performance and the economy of the regions if anticipation measures are not carried out today.

In response to the major risks associated with climate change, the SNCF Group has identified climate change adaptation as one of the six pillars of its CSR strategy, and has set measurable targets:

− Target 1: Vulnerability diagnoses of the Group's assets and activities for mid-2024 and first drafts of adaptation plans for the end of 2024 for SNCF Voyageurs, SNCF Réseau, SNCF Gares & Connexions

− Target 2: Construction of detailed and quantified adaptation action plans by the end of 2025.

### 2.2.4.4 Target scope [Art.66]

The Group's current greenhouse gas emission reduction targets for scopes 1 and 2 in France relating to energy consumption have been constructed in accordance with the SNBC, which differentiates emissions by sector (building, transport, industry, etc.).

The full scope covers the Group's activities in France:

− The French railway companies SNCF SA, SNCF Réseau, SNCF Gare & Connexions, SNCF Voyageurs, and Fret SNCF

− The French activities of Keolis, GEODIS, Eurostar

− The French entities of Rail Logistics Europe.

The gases considered are those related to energy on scopes 1 and 2:

− $CO_2$, nitrous oxide ($N_2O$) and methane ($CH_4$)

− Refrigerant leaks, including hydrofluorocarbon (HFC).

Tracking reduction targets includes:

− Direct emissions from the use of fossil fuels (scope 1)

− Emissions related to energy production (scope 2), including location-based electricity generation.

The Group does not include GHG removals, carbon credits or avoided emissions as a means of achieving emission reduction targets.

On scopes 1 and 2:

− The projected emission factors of the 2022-2030 targets are constant in scope to encourage actions of sobriety or securing decarbonised energy sources, and to limit the effects of increasing emission factors.

− The accounting principles are the same between the GHG Protocol method and the GHG balance sheet/carbon balance method based in ISO 14064. Thus, by default, the figures calculated by the SNCF Group in terms of carbon balance are calculated according to the GHG Protocol method and also meet the ISO 14064 standard where necessary within the framework of the current trajectories.

Each year, the SNCF Group's carbon reporting is organised in two stages to ensure consistency in carbon accounting.

With regard to scope 3, a consistency and robustness work was carried out with the companies in 2024, as part of the construction of SBTi objectives. A gap analysis between the results of calculations in GHG Protocol and ISO 14064 standard was also performed.

Scope 3 targets are being finalised.

### 2.2.4.5 Base year [Art.66]

For mitigation targets, the SNCF Group considers two reference years:

− 2015, year of adoption of the SNBC. The year from which sectoral carbon budgets are defined in five-year increments until the achievement of carbon neutrality in France in 2050.

− 2022, reference year of the 2023-2032 strategic plan. The first post-covid year representative of the Group's activity since its target-setting in 2020. Year taken into account for the calculation of expected GHG emission reductions from the various decarbonisation levers.

The year 2022 will also be the reference year for the SNCF Group's future SBTi objectives.

For adaptation targets, the reference year is the closest year to each company's completion of the vulnerability diagnosis (typically 2022 or 2023), considering the milestones experienced in previous years (June and July 2019 heat waves).

The reference year 2022 is a representative year for the SNCF Group's activity in the area of GHG emissions. The 2030 transition plan and targets have been defined using the following rules:

− The business development assumptions are those included in the 2023-2032 strategic plan

− The emission factors used in the projections of the 2022-2030 targets are those known to date to encourage actions of sobriety or securing decarbonised energy sources.

− The observed temperature anomalies are explained and isolated in the follow-up analyses of decarbonisation trajectories.

### 2.2.4.6 Target values [Art.66]

The SNCF Group's 2030 Transport and Building targets are part of the decarbonisation trajectory that France established in 2015, the SNBC. It sets sectoral targets for reducing GHG emissions by 2030 (-28% for transport and -49% for buildings) with which the Group's objectives are aligned.

2025 crossing points have been established in relation to the 2022-2032 decarbonisation trajectories of the various Group entities.

According to the SNBC, which aims to achieve carbon neutrality in 2050 for France, the SNCF Group aims to achieve a complete decarbonisation of its Transport and Building activities by 2050.

### 2.2.4.7 Scientific data

In tracking its emissions, the company relies on the latest emission factors from known sources (ADEME Carbon Base, Ecoinvent, International Energy Agency, etc.) and the global warming potentials of the IPCC 2022 (IPCC Sixth Assessment Report (AR6 - 100 year)).

The 2030 reduction targets on Scopes 1 and 2 in France are aligned with the sector requirements of the SNBC.

Taking SBTi targets on a 1.5°C trajectory will cover emissions from all Group activities around the world on scopes 1 and 2, and on a WB2°C trajectory on scope 3.

The SNBC is built based on scenarios with existing measures (AME) and with additional measures (AMS). They take into account many assumptions, such as demographic trends, transport demand, modal shares and the shift to decarbonised modes, the decarbonisation of the French energy mix, the emergence of new technologies, etc.

Beyond these assumptions, the SNCF Group has also taken the following into consideration when constructing its decarbonisation targets:

− On the dimensions of the railway companies in France

• Its ambition is to double the modal share of the railway by 2040. As the name of this vision for rail, "iron against carbon", underscores, decarbonisation underpins all thinking and fuels short-term action planning.

• Opening up its TER markets to competition from December 2025.

− Within the scope of its international subsidiaries, their business development assumptions as reflected in the 2023-2032 Strategic Plan.

### 2.2.4.8 The contribution of decarbonisation levers

In order to achieve the targets set by the SNCF Group in 2020 on scopes 1 and 2, the SNCF Group has developed an action plan to reduce its GHG emissions. The plan relies mainly on levers of energy sobriety, energy efficiency, and change of energy sources.

These different levers cover 75% of the decarbonisation effort and are integrated into the 2023-203 Strategic Plan.

Distribution of the weight of each lever in the decarbonisation effort over the period 2023-2032

| | Weighting |
|---|---|
| **Decarbonisation of Buildings** | **21%** |
| **Decarbonisation of Transport** | |
| Eco-driving/eco-parking | 28% |
| Rolling stock efficiency | 15% |
| Transition to low-carbon solutions for various fleets of rolling stock and vehicles | 20% |
| Renewable energy sources | 17% |

The Group has identified other levers, representing 25% of the effort to be provided by the organising authorities, the funding of which remains to be secured:

− Renewal of TER's thermal equipment fleets with decarbonised solutions: hybrid trains, battery trains, hydrogen trains

− Renewal of Keolis thermal equipment fleets with decarbonised solutions: electrification.

### 2.2.4.9 Stakeholder input

The SNCF Group's decarbonisation targets in France were set in 2020 with the French Government Shareholding Agency. The Group publishes annually a report on the emission reduction trajectory of its activities in France. In 2024, this was incorporated into the sustainability report [See Appendices relating to environmental information: Report on the trajectory for reducing greenhouse gas emissions from the SNCF Group's activities in France].

At the end of 2024, SNCF Réseau, SNCF Gare & Connexions, and SNCF Voyageurs presented a draft macro-scale action plan for adapting to climate change to the French government.

The monitoring of targets and targets is presented twice a year to the SNCF SA Board of Directors, which has four employee representatives.

Table Energy consumption and energy mix for high impact sectors

## 2.2.5 Energy consumption and mix - E1-5

### 2.2.5.1 Total energy consumption

The environmental quantitative data covers 96% of the entities contributing to the Group's consolidated revenue for climate change-related data.

| SNCF Group | 2023 | 2024 | Variation 2024 vs 2023 |
|---|---|---|---|
| 1) Fuel consumption from coal and coal products (MWh) | 0 | 0 | |
| 2) Fuel consumption from crude oil and petroleum products (MWh) | 5,182,597 | 5,582,102 | 8% |
| 3) Fuel consumption from natural gas (MWh) | 1,391,628 | 1,432,309 | 3% |
| 4) Fuel consumption from other fossil sources (MWh) | 228,588 | 260,417 | 14% |
| 5) Consumption of purchased or acquired electricity, heat, steam, and cooling from fossil sources (MWh) | 1,880,146 | 1,879,958 | 0% |
| **6) Total fossil energy consumption (MWh) (calculated as the sum of lines 1 to 5)** | **8,682,958** | **9,154,786** | **5%** |
| Share of fossil sources in total energy consumption - (%) | 49% | 49% | 0% |
| **7) Consumption from nuclear sources (MWh)** | **6,875,579** | **7,023,921** | **2%** |
| Share of consumption from nuclear sources in total energy consumption - (%) | 39% | 38% | -4% |
| 8) Fuel consumption from renewable sources, including biomass - (MWh) | 1,225,056 | 1,497,898 | 22% |
| 9) Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources (MWh) | 791,105 | 945,542 | 20% |
| 10) The consumption of self-generated non-fuel renewable energy (MWh) | 0 | 0 | |
| **11) Total renewable energy consumption (MWh) (calculated as the sum of lines 8 to 10)** | **2,016,161** | **2,443,440** | **21%** |
| Share of renewable sources in total energy consumption - (%) | 11% | 13% | 14% |
| **Total energy consumption (MWh) (calculated as the sum of lines 6 to 11)** | **17,574,699** | **18,622,148** | **6%** |

The sectors of the SNCF Group's activities are described above [See General Information - ESRS 2; Strategy, business model and value chain - SBM-1; Group business sectors]. They are listed as sectors with a high climate impact within the meaning of the Commission's Delegated Regulation (EU) 2022/1288. Therefore, this indicator considers the whole scope of energy consumption.

Energy consumption is aggregated for railway traction, road vehicle fuels in commercial fleets, services, air traction, construction equipment and energy consumption at sites.

A breakdown is carried out by type of energy (fossil, nuclear, renewable) according to the energy characteristics and the production/consumption mix if this is a vector.

For electricity, a market-based logic is applied, with a distinction between:

− Electricity from the grid, the production mix of which is determined from the AIB values for Europe

− Renewable electricity from PPP or certificates of guarantees of eligible origins.

For diesel and petrol, the regulations in force in Europe are applied (compulsory biofuel fraction in fuel at the pump).

The SNCF Group's energy consumption is characterised by:

− 50% of fossil fuel consumption is due to diesel trains in railway companies, buses, trucks, and transport by air for Keolis and GEODIS, as well as carbon electricity.

− 37% nuclear: electricity consumption by French trains.

− 10% renewable energy: biofuels for trains, buses, and trucks, renewable electricity from the network, and certificates of guarantee of origin.

Energy consumption from heat or cold networks accounts for 1% of the energy consumption of the SNCF Group (relating to lines 5 and 9 in the table).

The +6% change in total energy consumption between 2023 and 2024 is mainly explained by:

– The reliability of the estimation of losses on overhead lines in SNCF Réseau is now based on real data: +318,292 MWh, or +1,8% of total consumption.

– The increase in consumption related to mobility activities (550,994 MWh, or +3,1% compared with total consumption): new road contracts or railway activities in North America, increased passenger rail traffic in France, and kerosene consumption.

## 2.2.5.2 Renewable energy production

Table Renewable energy production

| SNCF Group - (MWh) | 2024 |
|---|---|
| Self-consumed renewable electricity generation (solar panels, wind turbines, on-site PPA) - (MWh) | 21,318 |
| Renewable electricity production resold (solar panels, wind turbines, on-site PPA) - (MWh) | 1,152 |
| **Total Renewable Power Generation - (MWh)** | **22,470** |

The renewable energy production of the SNCF Group is exclusively the self-production of solar electricity. Photovoltaic panels are installed on land and buildings owned by the Group.

The largest production is carried out in Keolis subsidiaries: Effia coach park management and Hyderabad in India.

## 2.2.5.3 Energy intensity based on net revenue

Table Energy intensity based on net revenue

| SNCF Group | 2023 | 2024 | Variation 2024 vs 2023 |
|---|---|---|---|
| Total energy consumption from activities in high climate impact sectors per net revenue from activities in high climate impact sectors (MWh/Monetary unit) | 424 | 430 | 1% |
| Total net revenue (financial statements) - (€M) | 41,449 | 43,358 | 5% |

The activity sectors for the SNCF Group are described above [See General Information - ESRS 2; Strategy,

business model and value chain - SBM-1; Group business sectors]. They are listed as sectors with a high climate impact within the meaning of the Commission's Delegated Regulation (EU) 2022/1288. Therefore, the whole scope of energy consumption is considered for this indicator.

Net revenue is the same as in the financial statements.

The ratio is basically stable between 2023 and 2024 (an increase of 1%). Revenue increased by 5% (increase in activity or launch of new entities by SNCF Voyageurs, GEODIS, Keolis and Rail Logistics Europe) and was accompanied by an increase in consumption.

However, despite the consumption reduction levers (energy efficiency and sobriety, the changes in the method of estimating electricity losses on the overhead lines leads to an increase in consumption.

Table Revenue from activities with a high climate impact

| SNCF Group | 2023 | 2024 |
|---|---|---|
| Net revenue from activities in high climate impact sectors used to calculate energy intensity (€ millions) | 41,449 | 43,354 |
| Total (financial statements) (€ millions) | 41,449 | 43,354 |

## 2.2.6 Gross GHG emissions scopes 1, 2, 3 and Total GHG emissions - E1-6

### 2.2.6.1 Total GHG emissions

The environmental quantitative data covers 96% of the entities contributing to the Group's consolidated revenue for climate change-related data.

Table Gross GHG emissions scopes 1, 2, 3 and Total GHG emissions [Art.66]

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| SNCF Group - (tCO₂e) | 2015 | 2023 | 2024 | Variation 2024 vs 2023 | Milestone 2025 | 2030 target | (2050) | Variation 2024 vs 2015 |
|---|---|---|---|---|---|---|---|---|
| **GHG emissions scope 1** | | | | | | | | |
| Gross GHG emissions scope 1 | **1,660,782** | **1,760,670** | **1,882,380** | **7%** | N/A | N/A | N/A | 13% |
| Percentage of Scope 1 GHG emissions from regulated emission trading schemes - (%) | N/A | N/A | | N/A | N/A | N/A | N/A | N/A |
| **GHG emissions scope 2** | | | | | | | | |
| Gross location-based Scope 2 emissions | **722,748** | **883,656** | **931,560** | **5%** | N/A | N/A | N/A | 29% |
| Gross market-based Scope 2 emissions | N/A | **1,648,644** | **970,543** | **-41%** | N/A | N/A | N/A | N/A |
| **Significant scope 3 GHG emissions** | | | | | | | | |
| Total Gross indirect GHG emissions | **583,235** | **9,533,022** | **10,258,866** | 8% | N/A | N/A | N/A | N/A |
| 1 Purchased goods and services | N/A | 2,355,645 | 2,477,919 | 5% | N/A | N/A | N/A | N/A |
| 2 Capital goods | N/A | 1,262,637 | 1,526,190 | 21% | N/A | N/A | N/A | N/A |
| 3 Activities in the fuel and energy sectors (not included in scopes 1 and 2) | 583,235 | 749,926 | 802,719 | 7% | N/A | N/A | N/A | 38% |
| 4 Upstream transport and distribution | N/A | 3,532,741 | 3,688,203 | 4% | N/A | N/A | N/A | N/A |
| 5 Waste generated in operations | N/A | Not significant | Not significant | N/A | N/A | N/A | N/A | N/A |
| 6 Business travel | N/A | Not significant | Not significant | N/A | N/A | N/A | N/A | N/A |
| 7 Employee commuting | N/A | Not significant | Not significant | N/A | N/A | N/A | N/A | N/A |
| 8 Upstream leased assets | N/A | Not significant | Not significant | N/A | N/A | N/A | N/A | N/A |
| 9 Downstream transport | N/A | 1,632,073 | 1,763,835 | 8% | N/A | N/A | N/A | N/A |
| 10 Processing of products sold | N/A | N C | N C | N/A | N/A | N/A | N/A | N/A |
| 11 Use of products sold | N/A | Not significant | Not significant | N/A | N/A | N/A | N/A | N/A |
| 12 End-of-life treatment of products sold | N/A | N C | N C | N/A | N/A | N/A | N/A | N/A |
| 13 Downstream leased assets | N/A | Not significant | Not significant | N/A | N/A | N/A | N/A | N/A |
| 14 Franchises | N/A | N C | N C | N/A | N/A | N/A | N/A | N/A |
| 15 Investments | N/A | Not significant | Not significant | N/A | N/A | N/A | N/A | N/A |
| **Total GHG emissions** | N/A | N/A | | N/A | N/A | N/A | N/A | N/A |
| Total GHG emissions (location based) | **2,966,765** | **12,177,348** | **13,072,806** | **7%** | N/A | N/A | N/A | N/A |
| Total GHG emissions (market based) | N/A | **12,942,335** | **13,111,789** | **1%** | N/A | N/A | N/A | N/A |

N/A = not applicable

N C = not affected

The sum of greenhouse gas emissions, expressed in tonnes equivalent CO₂ from the items constituting the "Total Energy consumption" indicator [See Energy

consumption and mix - E1-6; Total energy consumption] as well as emissions related to refrigerant leaks and significant indirect emissions of scope 3 (covered for the railway perimeter in France, Keolis, GEODIS, and Eurostar).

The results for France can be assessed using the table of decarbonisation targets for the SNCF group in France, which also presents actual emissions for the years 2015, 2022, 2023 and 2024 for comparison [See Targets related to climate change mitigation].

Data on significant indirect emissions in scope 3 are not yet all available for RLE.

The overall increase in location-based emissions of +7% is explained by:

**On the emissions of scopes 1 and 2**

– Increase in energy consumption, as indicated in the table of energy consumption and energy mix for high-impact sectors above [see Energy consumption and energy mix - E1-6; Total energy consumption].

– Increase in the emission factor of electricity in France by more than 17%, due to the inclusion of the year 2022 in the average emission factor mix from ADEME.

**On the indirect significant emissions of scope 3**

– The increase in purchases of goods and services (item 3.1) and capital assets (item 3.2) is explained by a 5% increase in expenditure for railway companies. The associated emissions factors have changed little. Some, such as those for intellectual services, have been refined.

– The increase in capital assets (Item 3.2) is also explained by the application of a more comprehensive calculation method to calculate new monetary-based construction, as well as an increase in supplies for rolling stock.

– The 4% increase in "upstream transport and distribution" (item 3.4, which corresponds mainly to transport subcontracting for the SNCF Group of which GEODIS is the main contributor), is explained by an increase in customer demand for air freight.

– The increase in downstream routing (item 3.9) which corresponds to the emissions induced by customers (travel to or from the station) due to an increase in passengers and customers of the stations: traffic increases, Paris 2024 Olympic Games, update of a survey for main line journeys.

**Market based (so-called "market based") scope 2 emissions**

Market based emissions are declining by 41%, owing to a different timeline for electricity emission factors in France between the location based and the market-based approaches. The location-based emission factor is based on the average of the years 2019-2022, and incorporates the decline in production from the French nuclear power plants in 2022. The market-based emission factor, derived from the AIB/Powernext, is based on the year 2023, with a decrease of -59% between 2022 and 2023.

In 2023, the SNCF Group reviewed its accounting to comply with the requirements of the GHG Protocol. The data constituting the Group's GHG balance sheet have been recalculated since 2022. The data thus presented in this first sustainability report are comparable between 2022 and 2024.

2.2.6.2 Emission methods, assumptions and factors

The calculation of the SNCF Group's GHG emissions has been carried out according to the GHG Protocol since 2024.

This choice is driven by the need for homogenisation and readability of carbon accounting from the Group's various entities and subsidiaries, operating in over 60 countries. Indeed, carbon accounting reporting must be able to meet various regulatory or non-regulatory obligations (CSRD, CDP, SBTi, etc.) that require common accounting rules to be in place.

GHG emissions are expressed in $tCO_2e$ (tonnes of $CO_2$ equivalent) for the following gases:

– Carbon dioxide ($CO_2$), nitrous oxide ($N_2O$) and methane ($CH_4$)

– Refrigerant leaks, particularly hydrofluorocarbon (HFC).

GHG emissions from 1,2 and 3.3 Scopes related to energy and refrigerant leaks are calculated using the SAP-FC extra-financial consolidation tool that contains the emission factors table for calculation from primary consumption (or leakage for refrigerant leaks) data provided by contributors. For Keolis and GEODIS, electricity-related emissions outside of France are calculated with their own tools and reported in SAP-FC.

Indirect significant emissions are calculated separately, in internal dedicated spreadsheets by indirect significant emission category and by company, either internal to the company or via the *Association Bilan Carbone* "ABC" spreadsheet, which each of the Group's rail companies completes. The pre-calculated data is entered into SAP-FC to ensure that the data is properly consolidated.

The emission factors from public sources are the following:

**ADEME Carbon Base** *(Base Empreinte)*

– Energy emission factors:

Electricity - average mix/consumption, unleaded petrol/premium-grade petrol (95, 95-E10, 98), Heating oil, Natural Gas – 2022 / average mix/consumption, Liquefied Natural Gas, Non-Road Diesel, CNG, Compressed Natural Gas for road vehicles, Liquid Petroleum Gas, Kerosene, Butane, On-Road Diesel/B100, Biodiesel/without land use change, Biogas, Bioethanol, Biodiesel HVO 100, Unleaded Petrol E85, Hydrogen (steam reforming from natural gas), Wind Power, Solar Power (origin China).

– Refrigerant emission factors: PFC-51-14, R113, R134a, R22, R404A, R410a, SF6,

– Monetary emission factors: Construction, Continental France; Services (printing, advertising, architecture and engineering, Multi-Technical Building Maintenance, Multi-Technical Maintenance, Continental France; Services (printing, advertising, architecture and engineering, Multi-Technical Building Maintenance, Continental France; Multi-Technical Maintenance, Continental France; Insurance Services, Continental France; Education, Continental France; Small Office Supplies, Continental France; Textile and Clothing, Continental France; Accommodation and Food Services, Continental France; Machinery and Equipment, Continental France; FE Land Transport, Continental France

– Mass emission factors: Copper, reinforced concrete, steel, wood, textile

**International Energy Agency (IEA)**

– Location-based electricity emission factor for the following countries: Belgium, Germany, Spain, Netherlands, Portugal and Poland

**Gov.uk**

– Electricity emission factor United Kingdom

**Association of Issuing Body (AIB)**

– Residual Mix market-based emission factors of the following countries: France, Belgium, Germany, Spain, Netherlands, Portugal and Poland

**Others**

Emission factors can be calculated on the basis of supplier data for purchases of goods, services and property assets.

### 2.2.6.3 Base year

The reference period used for GHG emissions monitoring is 2015, the year the energy targets were set for Scopes 1 & 2 in France.

### 2.2.6.4 Contractual instruments

For some of its entities, the Emission factors can be calculated on the basis of supplier data for purchases of goods, services and property assets.

SNCF Group buys renewable electricity valued in Scope 2 market-based emissions, using PPAs or Guarantee of Origin certificates. The first published elements pertain to the share of renewable electricity dependent on contractual instruments, i.e. 1 %.

Data collection reliability is underway.

SNCF Voyageurs has PPAs and Eurostar buys wind power Guarantees of Origin in England and the Netherlands.

### 2.2.6.5 Reconciliation with financial statements

The total GHG emissions from Scopes 1, 2 and 3 presented in above [see Energy consumption and mix - E1-6; Total GHG emissions], cover 96% of the Group's revenue. This total is reconciled with the total net revenue, otherwise known as "contributory", at entity level.

### 2.2.6.6 Scope 3 emission categories

**Scope 3 emission categories excluded [Art.66]**

The SNBC's national guide for businesses sets the significance criterion of indirect emissions at 80%. The SNCF Group has published its indirect significant emissions since the 2022 extra-financial performance statement.

A full carbon balance sheet from the previous year is completed during the year to respond to the CDP. In 2023, indirect significant emissions were divided as follows:

| | | |
|---|---|---|
| 3-1 | Purchased goods and services | 22% |
| 3-2 | Capital goods | 12% |
| 3-3 | Fuel and energy-related emissions (not included in Scope 1 or Scope 2) | 8% |
| 3-4 | Upstream goods transport and distribution | 34% |
| 3-5 | Waste generated | 1% |
| 3-6 | Business travel | 0% |
| 3-7 | Employee commuting | 3% |
| 3-8 | Upstream leased assets | 0% |
| 3-9 | Downstream goods transport and distribution | 16% |
| 3-11 | Use of sold products | 2% |
| 3-13 | Downstream leased assets | 0% |
| 3-15 | Investments | 2% |
| | **Total Scope 3** | **100%** |

The items excluded from the inventory are those that account for 3% or less of the emissions: Waste generated, Business travel, Employee commuting, Upstream leased assets, Use of sold products, Downstream leased assets, Investments.

The 2024 scope of included items does not vary much compared to 2023, both in terms of entities and items to include. This does not call into question the distribution of the selected indirect significant emissions.

**Scope 3 emission categories included**

The items included in the inventory are those that account for over 3% of the emissions: Purchased goods and services, Capital goods, Fuel and energy-related emissions (not included in Scopes 1 and 2), Upstream freight transport and distribution, Downstream freight transport and distribution.

In total, significant GHG emissions account for 91% of the indirect significant emissions inventory.

**Limits, estimation methods, tools**

The SNCF Group's GHG emissions cover 96% of the entities contributing to the Group's consolidated revenue. They take into account indirect emissions from companies over which the Group exercises operational control. These emissions are calculated from company-specific spreadsheets. From 2025 onwards, the SWEEP tool will be used for Purchasing items 3.1, 3.2 and 3.4 for the railway companies' scope. The calculation of $CO_{2e}$ emissions from subcontracted transport (air, sea, rail, road) is carried out according to the methodology of the Global Logistics Emissions Council (GLEC, on the EcoTransIT platform.

**3.1 Purchased goods and services**

GHG emissions related to purchased goods and services originate from the production of goods and services purchased by the Group and referred to as "rapidly consumed ". The data is broken down between CAPEX and OPEX according to the Purchasing classification: OPEX in item 3.1 of the Purchased Goods and Services GHG Protocol, CAPEX in item 3.2 of the Capital Goods GHG Protocol.

Two types of input data are used: monetary or mass.

Monetary data relates to supplier emission factors when they exist, in the absence of generic emission factors provided by the ADEME *Base Empreinte* (Carbon Base).

Uncertainty remains high with mass emission factors. The data comes from the Group Purchasing ERP: data related to service provision, intellectual services, maintenance work, maintenance and small office supplies. Continuous improvement work is done with supplier data, particularly intellectual services.

Mass data includes: Materials, Supplies, Train (wheels, bench seats etc.).

**3.2 Capital goods**

GHG emissions from capital goods are linked to CAPEX. Two types of input data are used: monetary or mass.

Example of monetary data used: Expenditure on engineering, construction or renovation works.

Mass data used: Number of trains put into service, number of new vehicles in the car fleet, tonnes or units of equipment for network maintenance: herbicides, new rails purchased, ballast purchased, catenary - linear elements, catenary poles, catenary cantilevers, concrete sleepers, wooden sleepers.

Calculation with the relevant ADEME Carbon Base or supplier emission factors.

**3.3 Fuel and energy-related emissions (not included in Scopes 1 and 2)**

This data results from energy emission factors that include a proportion of Scope 3 for upstream activities and energy transport.

### 3.4 Upstream goods transport and distribution

Emissions related to the subcontracting of transport activities.

For railway companies: Collection of subcontractor's kilometres for road transport. For road transport service: calculation with emission factor in kilometres or litre consumption of road diesel from the ADEME Carbon Base.

For GEODIS, the calculation of $CO_2$ emissions from subcontracted transport (air, sea, rail, road) is based on the GLEC framework.

### 3.9 Downstream goods transport and distribution

GHG emissions related to customer-induced emissions, i.e. means of transport used by passengers to and from the train network.

This item takes into account emissions caused by passenger travel from their home to the train station or from the train station to their destination.

The estimated emissions related to this item are based on data from representative surveys. The calculation focuses on the largest carbon impact mass, i.e. cars (either private or taxi). Other means are partially taken into account.

Trips with rail connections (SNCF double accounting) as well as flights were neutralised.

Visitor travel: emissions related to train station visitors (shopping galleries, accompanying persons, ticket purchase).

These issues are not taken into account in SBTI target setting and CDP reporting.

#### 2.2.6.7 Regulated emission trading schemes

The SNCF Group is not subject to regulated emissions trading schemes.

#### 2.2.6.8 Biogenic emissions

**Scope 2 Biogenic emissions**

The proportion of biogenic emissions pertaining to the SNCF Group Scope 2 is limited, with less than 1% of heat and cooling network in the energy-related GHG Report. The SNCF Group is not yet sufficiently equipped to carry out this monitoring.

**Scope 3 Biogenic emissions**

Biogenic GHG emissions included in Scope 3 stem from biofuel consumption (E85, B100, HVO biodiesel, bioethanol). They account for 118,650 $tCO_2e$ in 2024.

Emission factors are provided by the ADEME Carbon Base and correspond to the $CO_2b$ fraction of emission factors proposed for E85, B100, HVO biodiesel, and bioethanol.

#### 2.2.6.9 Emission breakdown

The SNCF Group's GHG emissions are broken down by Scope.

For the purpose of the French Government shareholding Agency's decarbonisation targets and to comply with the SNBC classification, the tables relating to decarbonisation targets and levers provide a breakdown by activity:

– Buildings: energy consumption of buildings

– Transport: energy consumption of trains, buses, lorries, utility and service vehicles.

#### 2.2.6.10 GHG intensity based on revenue

Table on GHG Emission Intensity

| SNCF GROUP | 2023 | 2024 | Variation 2024 vs 2023 |
|---|---|---|---|
| Total location-based GHG emissions per net revenue - ($tCO2$/monetary unit) | 294 | 302 | |
| | | | 3% |
| Total market-based GHG emissions per net revenue ($tCO2e$/monetary unit) | 312 | 302 | |
| | | | -3% |
| Net revenue used to calculate GHG intensity - (in €m) | 41,449 | 43,354 | |
| | | | 5% |

The ratio includes:

– Scopes 1, 2 and 3 GHG emissions, including indirect significant emissions

– The SNCF Group net revenue, with 99% of entities covered for GHG emissions and 100% of revenue.

The difference between location-based (+3%) and market-based (-3%) concepts is explained by the different timing of electricity-related emission factors [See Energy consumption and mix - E1-6; Total GHG emissions].

Decarbonisation initiatives carried out in all greenhouse gas emission Scopes help limit the inflation of energy intensity per net revenue of the SNCF Group.

However, despite levers to reduce consumption (energy efficiency and sobriety), the change in method to estimate electricity losses on the catenaries leads to increased consumption. An effect can also linked to a slight increase in expenditure and customer-induced emissions due to the company's good performance in terms of indirect significant emissions.

### 2.2.7 GHG absorption and mitigation projects financed via carbon credits – E1-7

#### 2.2.7.1 GHG absorption and storage

The SNCF Group does not carry out voluntary carbon offsets and does not buy carbon credits.

However, with the railway market liberalisation, some subsidiaries have faced requests for carbon offsetting in calls for tender. In 2024, a Group doctrine was developed to clarify this position. It has not yet been validated by the Executive Committee.

Reducing greenhouse gas emissions remains the Group's priority.

In some cases, if a customer requires carbon credit purchases, these must be aimed at the country's carbon neutrality and not of the Group's emissions.

#### 2.2.7.2 " Net zero " target

The SNCF Group does not currently publish a "net zero" target.

### 2.2.8 Internal carbon pricing – E1-8

The SNCF Group does not implement internal carbon fees or internal carbon funds.

## 2.3 POLLUTION - E2

### 2.3.1 Pollution policies - E2-1

#### 2.3.1.1 Minimum disclosure requirements

**General objectives**

The SNCF Group's materiality analysis shows that it is material only in the area of air quality, within the scope of GEODIS and Keolis, for transport activities. The elements published relate only to this perimeter in accordance with the following material IRO:

| IRO AREA | IRO TYPE | IRO |
|---|---|---|
| **Pollution (air, soil, etc.)** | **Negative impact** | Air pollution linked to the Group's activities and its value chain that could affect ecosystems and human health |

However, actions and policies do exist and are being pursued on all pollution-related issues.

Air pollution prevention is part of Keolis's environmental approach. Protecting the environment by controlling activities and preventing pollution is one of its four environmental policy commitments.

GEODIS places environmental issues at the heart of its social responsibility approach and its strategy. Aware of the environmental impacts of transport and logistics activities, GEODIS is committed to climate action and reducing the environmental impacts of supply chains. GEODIS endeavours to develop innovative and environmentally-friendly solutions for its customers and with its partners. One of the three objectives of GEODIS' environmental policy is to prevent and reduce polluting emissions and nuisances to mitigate the impact on exposed people and ecosystems.

### Scope of application

Keolis and GEODIS policies apply to all their respective subsidiaries.

### Responsibility for implementation

The Chairwomen of GEODIS and Keolis are in charge of implementing the air pollution policy within their respective scopes. They are members of the Executive Committee and report to the SNCF Group Chairman & Chairman & CEO.

### Alignment with third-party standards

To strengthen and recognise this environmental commitment, Keolis has been committed since 2013 to ISO 14001 v2015 – Environmental Management System certification. This certification enables Keolis and its subsidiaries to reduce environmental impacts, measure and report on the ecological transition, increase operational efficiency and control industrial environmental risks.

 Steering of Keolis' certification is in place to enable:

– Deployment support for the subsidiaries: awareness of the management committee, field diagnosis, quarterly follow-up of action plans, deviations, presentation of the toolkit

– Pooling of planning and feedback from audits

– Promoting the certification with clients and insurers.

GEODIS undertakes to know and comply with environmental laws and regulations in all countries where it operates and to comply with voluntary or contractual commitments that may go beyond regulation.

### Consideration of stakeholder interests

Keolis collaborates with all its stakeholders, including Mobility Organising Authorities (AOM), passengers and local communities, to ensure that its environmental policy meets specific needs and expectations. These consultations make it possible to adjust practices to maximise social and environmental benefits.

GEODIS regularly speaks with its stakeholders to ensure that its environmental policy meets both their expectations and the GEODIS stakes. Stakeholders include:

– Customers: activity reviews dedicated to environmental issues

– Employees: presentation to staff representatives

– The cities or regions where GEODIS operates

– Governmental organisations, like the ADEME.

### Policy availability

Keolis annually publishes its sustainability report, accessible to the public on its website. Internal training courses are also organised to raise employee awareness of the importance of environmental topics. The 14th annual Keolis external stakeholders meeting took place in 2024. It focused on exploring relevant impact indicators to implement in the medium term for sustainability issues that will become more important within the next five years.

GEODIS makes its policy available to its stakeholders on its website and intranet, as well as at its physical sites.

2.3.1.2 Mitigation of negative impacts related to air pollution

Air pollution policies encourage the use of more efficient rolling stock and vehicles and the consumption of lower-emission energy sources. In this way, they aim to prevent and reduce polluting emissions.

Energy consumption in the Group's buildings has no material impact on air quality. This point is not developed in the sustainability report.

### 2.3.2 Actions and resources relating to pollution - E2-2

Keolis and GEODIS are renewing their fleets with vehicles that emit less pollutants.

GEODIS is developing a competitive low-carbon and low-emission delivery service that is tailored to the environmental challenges facing city centres, helping to reduce air pollution and improve air quality.

Keolis' environmental policy sets the targets for which action and prevention plans to mitigate negative impacts are implemented. Regarding air quality, prevention and reduction pertain to the following at Keolis:

– Vehicle fleet: Keolis operates a fleet of about 23,000 buses and coaches throughout the world. Exhaust pollutants from this fleet contribute to local air pollution. The replacement, of these vehicles with newer and more efficient equipment contributes to reducing this pollution.

– Air quality in underground railway systems (EFS): In France, Keolis operates three *Métro* networks confronted with this issue. Keolis provide regular monitoring of pollution levels, and various solutions to reduce emissions levels are implemented at rolling stock or infrastructure level. Since air quality in the EFSs is not material within the SNCF Group's boundaries, this point is not developed in the sustainability report.

In the framework of an innovative approach, the Group is testing and deploying the use of alternative vehicles, either electric or biogas.

### 2.3.3 Pollution targets - E2-3

In 2025, GEODIS aims to conduct an inventory including an analysis of its policies and initiatives in the countries where it operates, as well as a review of the regulatory requirements related to air pollution. This will help define a common ambition, a strategy, programmes and key performance indicators.

Air pollutants (NOx, SOx, fine particles) are emitted within the value chain (directly-owned fleet and subcontractors' fleet, airlines and shipping carriers), contributing to air quality degradation. GEODIS and KEOLIS measure the

effectiveness of their initiatives, like the development of their respective fleets of low-carbon vehicles. Both companies are working to comprehensively measure emissions of air pollutants related to their operations and within their value chains.

GEODIS has set itself the target of delivering to 100 French cities using low-emission vehicles by mid-2025. GEODIS also has a fleet of lorries that meet the latest standards for pollutant emissions: more than 85% of its fleet meets EURO5 or EURO6 standards in Europe, and more than 10% run on alternative energies.

Keolis also aims to have 80% of its revenue covered by ISO 14001 certification by the end of 2030. The executive committee monitors its progress and is one of the indicators used in ESG financing with banks.

### 2.3.4 Air, water and soil pollution - E2-4

The SNCF Group is not currently in a position to publish reliable, consolidated information on atmospheric pollutant emissions (SOx and NOx).

## 2.4 BIODIVERSITY AND ECOSYSTEMS - ESRS E4

### 2.4.1 Transition plan and consideration of biodiversity and ecosystems in the strategy and the business model - E4-1

Regarding the description of the strategy and business model resilience of the SNCF Group in relation to biodiversity and ecosystems, the Group did not conduct a resilience analysis in terms of biodiversity-related risks.

A first study of the Group's biodiversity footprint has been carried out, as well as a resource dependency study. An analysis of associated risks is underway.

### 2.4.2 Biodiversity and ecosystem policies - E4-2

#### 2.4.2.1 Minimum disclosure requirements

#### 2.4.2.1.1 Main elements of policies on biodiversity and ecosystems

#### General objectives

Signed in 2022, the SNCF's environmental policy forms the basis for the biodiversity, circular economy and water management policies of railway companies. These policies are interconnected and establish links with the environmental policy and with each other, highlighting the interdependency between climate issues, circular economy, water management and biodiversity.

The environmental policy is based on several guiding principles. It aims to meet legal compliance obligations, continuously improve environmental performance and integrate the concerns of internal and external stakeholders.

With regard to biodiversity, the main objective is to minimise negative impacts on biodiversity while maximising positive impacts. This includes specific initiatives to avoid the conversion of natural spaces, reduce the impacts of existing infrastructure and restore degraded habitats.

The biodiversity preservation policy supports the material stakes identified by the double materiality analysis:

| IRO AREA | IRO TYPE | IRO |
|---|---|---|
| Biodiversity management/ conservation | **Positive impact** | Contribution of SNCF assets to biodiversity preservation |
| | **Negative impact** | Deterioration of ecosystem functions causing a danger (potential or proven) for all living species (animal, plant, etc.) |

Railway project management includes environment and environmental safety management. Impacts on biodiversity and ecosystems are assessed and minimised in the early design phases. The main substantial impacts that cannot be avoided or reduced are compensated if necessary. Planning design aims to develop planning that meets technical imperatives and has the least possible impact on ecosystems. During the works phase, preventive measures are implemented and monitored to limit impacts on ecosystems. In the event of an unintended and accidental impact on the environment, and therefore on biodiversity in particular, the incident is reported and listed in accordance with the General Safety Policy, specifying the environmental aspect. Management of the incident is conducted in consultation with the administrative authorities. Corrective measures and feedback are carried out to prevent the incident from renewing at this or similar sites.

Since 2018, SNCF has been part of the Act4nature commitment scheme, which became Act4nature International in 2020. This is a voluntary framework that encourages companies to take action, implement ambitious policies and include biodiversity issues into their corporate strategy, with a view to reverse the trend of biodiversity loss. Partner organisations are members of the steering committee and guarantee commitment quality. These include research institutes, business associations, NGOs whose strategic objectives are to promote sustainable development and to bring about

transformational change in the way companies operate to protect nature.

These commitments, made in 2018 and renewed in 2021 and 2024, reflect this systemic approach. They serve as the backbone of the SNCF Group Biodiversity Policy.

They are organised in four axes:

– Strategy and dialogue with stakeholders

– Take action in our Scope 1: reduce the pressure of our direct operations

– Take action in our value chain (Scopes 2 and 3)

– Contribute to the improvement of knowledge and raise awareness.

The SNCF Réseau Environmental Policy commits to biodiversity preservation. This policy is divided into three programmes included in the Act4nature International commitments:

– Secure the vegetation management works

– Restore the ecological continuity of rivers

– Restore the ecological continuity on land.

#### Monitoring and evaluation process

Act4nature International's commitments are based on collective commitments common to all companies and individual commitments specific to the signatory companies' activity. Act4nature International's steering committee validates these individual commitments. The

SMART criteria (specific, measurable, additional, realistic, time-bound) of the commitments are verified via indicators, objectives and deadlines.

These commitments, as well as their report, are published on the SNCF Group website and on the Act4nature International website.

The three SNCF Réseau biodiversity programmes are also the subject of specific monitoring in the framework of France's national biodiversity strategy ("*Stratégie National Biodiversité*", regarding the measure on railway tracks.

Monitoring and evaluation of the environmental policy's effectiveness, including the biodiversity section, are carried out by a structured environmental management system. This system includes the definition of monitoring indicators, internal and external audits and regular publication of progress reports.

### Specific initiatives and partnerships

The Group contributes to research projects on biodiversity (ITTECOP programme, theses, etc.). Partnerships with environmental organisations and academic institutions strengthen these initiatives, enabling to benefit from external expertise and to promote innovation in ecological management practices.

### 2.4.2.1.2 Scope of application

The Act4nature International commitments bind the railway companies in the French scope. However, expansion to GEODIS and Keolis is planned by 2026 and in an international scope.

These commitments cover direct and indirect impacts related to the SNCF value chain. Testing the GBS (Global Biodiversity Score) tool to assess SNCF's biodiversity footprint has helped assess the impact of its upstream value chain and partially of its downstream value chain via the carbon footprint (passenger travel to and from train stations). Indeed, the tool can not yet take into account the impact of waste.

The environmental policy also applies to railway companies [See Climate change - E1; Pollution - E2; Use of resources and circular economy - E5].

### 2.4.2.1.3 Responsibility for implementation

The SNCF Group CSR Director is in charge of implementing the biodiversity policy. She is a member of the Group Executive Committee and reports to the SNCF Group Chairman & CEO.

The Act4nature International commitments, consisting of common commitments and individual commitments, are validated and signed by the SNCF Group Chairman & CEO. The Group biodiversity steering committee reviews their progress every six months, grouping CSR representatives from the companies.

### 2.4.2.1.4 Alignment with third-party standards

**Commitment with Act4nature and Transport4nature**

SNCF has also made a commitment to international initiatives led by Act4nature International and Transport4nature. These initiatives aim to involve companies in biodiversity preservation by integrating concrete, measurable initiatives supported by partner organisations that ensure the quality of commitments: research institutes, business associations, NGOs.

As part of its commitments, SNCF undertakes to assess the opportunity of implementing the SBTN (Science-Based Target for Nature) approach.

**United Nations Global Compact**

In terms of social responsibility, the SNCF Group undertakes to respect the principles set out in the United

Nations Global Compact. These principles include measures for environmental protection, such as taking into account impacts on biodiversity and including environmental criteria in procurement processes. This commitment is crucial in aligning the Group's initiatives with the United Nations Sustainable Development Goals.

**International Standards and Reference Frameworks**

In addition to the specific environmental standards, the SNCF Group applies the Global Reporting Initiative (GRI) guidelines for CSR reporting and the GHG Protocol for the measurement and reporting of greenhouse gas emissions. Although primarily focused on emissions management, these standards indirectly contribute to ecosystem protection by encouraging the reduction of polluting activities.

### 2.4.2.1.5 Consideration of stakeholder interests

**Organising authorities and local authorities**

The expectations of the organising authorities and local authorities are integrated into the SNCF's biodiversity policy. During agreement negotiations, biodiversity-related issues, like the preservation of wildlife habitats and reduction of environmental nuisances, are systematically considered. This approach ensures that the implemented policies meet regulatory requirements and address local concerns.

**Environmental organisations**

Regular consultation with these organisations makes it possible to benefit from their expertise and to ensure that SNCF's initiatives reconcile as best as possible industrial issues (circulation safety, production capacity, etc.) and respect for biodiversity.

Partnership or sponsorship agreements have been concluded with some of them. These include several axes: sharing company knowledge with the organisations, thematic and methodological support from organisations, and awareness-raising initiatives.

The steering committee for the Act4nature International approach comprises scientific bodies, environmental organisations and business associations. This committee is in charge of questioning and validating the individual commitments submitted by the companies. SNCF made new commitments in July 2024. They are aligned with the commitments made in 2018 and 2021.

**Residents and local communities**

The interests of local residents and communities are particularly taken into account to limit potential nuisances generated by SNCF projects and works. According to the regulatory obligations, consultations with stakeholders are carried out to plan and minimise environmental impacts.

**General environmental policy**

SNCF's general environmental policy also covers the preservation of biodiversity and ecosystems and is based on transparency and dialogue with the stakeholders.

### 2.4.2.1.6 Policy availability

The Act4nature International commitments, as well as their report, are published on the SNCF Group website and on the Act4nature International website.

Internally, they are also available on the intranet and regularly shared within the internal web of committees that brings together representatives from the different railway companies.

### 2.4.2.2 Contribution to initiatives with a direct impact on biodiversity loss

SNCF's biodiversity impact assessment throughout its value chain has shown the synergies between its

environmental policies, climate change and resource overexploitation.

The new Act4nature International commitments nature have been based on the integration of this information. The second axis in particular aims to take action in Scope 1 - reduce the pressures of direct operations, and the third axis to take action in the value chain (Scopes 2 & 3).

SNCF's biodiversity policy considers climate change, changes in land use, land artificialisation, changes in freshwater and seawater use, invasive alien species, pollution and other relevant aspects.

### Climate Change

The objective of SNCF's Act4nature International commitment #9 is to reduce climate change-related pressures:

− By reducing the Group's GHG emissions in Scopes 1 and 2

− By continuing to issue carbon green bonds and green commercial papers [see Climate change - E1].

### Changes in land use and land artificialisation & Changes in freshwater and seawater use

Railway infrastructure management causes pressure on land use. However, efforts are being made to minimise its footprint. Several Act4nature International commitments contribute to this:

− Commitment #4, on modifying operational modes, in particular vegetation management.

− Commitment #7, on assessing property potential of land for ecological valuation purposes.

The SNCF Group takes into account the impact of its activities on water resources. Preventive initiatives are put in place to preserve the quality of water and wetlands. Monitoring the impacts of railway infrastructure on aquatic ecosystems is an integral part of the Group's environmental policies. Moreover, SNCF's Act4nature international commitment #5 pertains to the restoration of hydro-ecological continuity.

### Invasive alien species

SNCF contributes to the fight against invasive alien species. The company is currently carrying out several research projects and field experiments: REEVES Project and a project with the INRAE to test the effectiveness of "tarp covering".

### Pollution

Pollution risk management is a priority for the SNCF Group. Measures are put in place to prevent and mitigate environmental impacts, whether chemical or physical. Specific action plans are developed to manage risks of accidental or chronic pollution, and ethical alert systems are available to employees and third-party partners. Environmental event monitoring and reporting are also carried out, as well as related remedial measures.

### Impacts on species and ecosystems

Projects can lead to wildlife habitat fragmentation and potentially impact the environment. SNCF is implementing Avoid-Reduce-Compensate (ARC) measures to avoid these impacts.

Moreover, SNCF's Act4nature international commitment #5 pertains to the restoration of hydro-ecological continuity.

### Ecosystem services

In accordance with its Act4nature International commitments, SNCF has conducted a study of its dependencies on biodiversity. The company recognises its

dependency on ecosystem services and is committed to preserving them in the framework of its various policies.

The SNCF's biodiversity and ecosystem policies are aligned with the issues addressed in the section dedicated to the description of the dual materiality analysis [cf. General information - ESRS 2; Additional disclosure requirements for sectoral ESRS; Biodiversity and ecosystems]. The Group adopts an integrated approach to managing the environmental impacts of its activities while implementing specific measures to protect biodiversity and ecosystems.

### 2.4.2.3 Link between policies and material impacts

An analysis per activity type of direct and indirect impacts and dependencies in the value chain was carried out in the scope of railway companies. The extension of this analysis to the SNCF Group is planned for 2026.

In Scope 1, the negative impacts are:

− Habitat fragmentation and destruction

− Invasive alien species

− Vegetation maintenance.

SNCF Réseau conducts two national programmes on infrastructure transparency in relation to watercourses classified as "vulnerable" and to areas that constitute obstacles to terrestrial fauna movements. They aim better to assess the impacts of railway assets on biodiversity and contribute to improving ecosystem functions.

Positive impacts are linked to the potential role of refuge and ecological continuity for the biodiversity of green infrastructure dependencies.

In particular, SNCF Réseau has vast undeveloped property, like unused railway lines and old brownfields. These are areas of tranquillity and unrestricted development for ordinary and extraordinary biodiversity:

− Railway track embankments are attractive shelters for certain species (insects in grassy areas, fortified by the absence of glyphosate).

− The hydraulic drainage networks of railway platforms attract amphibians. Railway track embankments and ballast attract reptiles.

− The construction of railway tracks, now integrated into their environment, has created specific ecosystems (rock walls) in some areas.

However, although the issue of terrestrial ecological continuity with restoration is considered when creating new lines, the existing infrastructure (excluding LGV) can be an obstacle to or a rupture of ecological continuity.

SNCF includes these environmental requirements into its public works contracts and sets obligations and measures for construction companies to be implemented in the area of biodiversity and ecosystem preservation. This contractual document can be:

− A green works charter for low-stakes projects

− A detailed environmental compliance notice for projects with higher stakes is included in the consultation file.

### 2.4.2.4 Link between policies and resource dependency

In 2024, the SNCF renewed its commitments toward biodiversity in the framework of the voluntary initiative Act4nature International. These commitments form the backbone of its biodiversity policy.

Commitment No.1 "Establish a biodiversity pathway for 2030 and 2050 consistent with the Group's CSR strategy" includes publishing an analysis per type of activity of its direct and indirect impacts and dependencies, and of the risks and opportunities in its value chain.

**Link with resource dependency**

The SNCF Group's policy on biodiversity and ecosystems is based on a series of measures to minimise the environmental impacts of its activities while ensuring the preservation of natural resources. The SNCF Group relies heavily on ecosystem health to maintain its infrastructure and operations. For example, railway tracks cross natural areas that require sustainable management to prevent erosion and ensure soil stability. The protection of natural environments also enables the prevention of disruptions in transport services related to extreme weather events.

More specifically, in 2023 the SNCF carried out an analysis of its dependencies using the ENCORE tool and a complementary analysis focusing on the ecosystem services identified by the IUCN in France. SNCF recognises its dependency on four major ecosystem services: soil formation and protection, water availability, climate regulation and protection from extreme weather events.

The risk assessment of these dependencies is underway, taking into account the state of ecosystem services in France.

2.4.2.5 Biodiversity footprint

As part of its biodiversity footprint assessment, SNCF tested the Global Biodiversity Score (GBS) to evaluate its indirect impacts, i.e. linked to its value chain. The study focused on 2021, within the scope of railway companies.

The tool assesses historical impacts (known as static impacts) and additional impacts related to activity during the year under study (dynamic impacts). It enables the identification of the most contributing pressure factors.

It appears that this additional impact (static and dynamic) is mainly linked to the change in land use associated with certain purchases (manufacturing of materials needed for construction, transport equipment, etc.), power generation and GHG emissions throughout the value chain.

Act4nature International Commitment No.10 focuses on reducing the pressure linked to the consumption of raw materials. SNCF Réseau, in particular, has committed to purchasing from certified sectors (purchase of PEFC or FSC-certified French oak) for wooden railway sleepers. For raw materials such as iron and aggregates, the deployment of rail and ballast reuse reduces the use of new resources.

Moreover, SNCF Réseau has identified the responsible purchasing policy as a lever. This policy includes environmental criteria throughout the value chain, both for production and supply. Specific environmental clauses require that suppliers comply with the standards of the biodiversity conservation policy. These clauses enable continuous monitoring and evaluation of suppliers' compliance with environmental requirements, thereby ensuring increased traceability of the raw materials and components used.

The rail companies have not identified any significant production, supply or consumption from ecosystems.

At this stage, SNCF does not identify any significant social consequence of biodiversity and ecosystem-related incidences linked to its biodiversity and ecosystem policies.

In the event of particular impacts of a project, SNCF Réseau informs and involves its stakeholders beforehand:

– In the context of a regulatory consultation phase (public debate, public consultation)

– In the framework of voluntary regional dialogue with the external stakeholders involved (elected representatives, funders, organisations, residents).

2.4.2.6 Consideration of specific stakes

**Biodiversity sensitive areas**

With its environmental policy and environmental management approach, SNCF covers its entire scope of activity near protected areas or biodiversity-sensitive areas. SNCF aims to comply with French and European environmental regulations.

SNCF's Act4nature International commitments cover the entire French scope.

**Sustainable property practices**

Two types of property are to be considered: the embankments of the linear infrastructure and natural resource dependency on the one hand and the different sites on the other hand.

SNCF Immobilier carries out initiatives to better know the railway corridors and assess the ecological value of SNCF property, particularly brownfields. There are still no usable results at the national level.

Occasional initiatives include:

– Restoration of living soils of certain areas in the framework of urban projects carried out by Espaces Ferroviaires (e.g., *Les Messageries* in Paris (12th)),

– Partial renaturing projects of sites in operation, e.g. the Bischheim industrial technicentre or the Brittany maintenance technicentre.

Regarding linear infrastructure, this land property is entrusted by the Government to SNCF Réseau, which manages it in accordance with Article L.2111-20 of the *Code des Transports* (French transport law).

**Fight against deforestation**

As part of its commitments to biodiversity and sustainability, SNCF has joined Act4nature International, a collective initiative launched by the French organisation *Entreprises pour l'Environnement* (EPE - businesses for the environment). This initiative brings together companies committed to preserving biodiversity.

Via this participation, SNCF Réseau has committed in particular to purchase the wood for sleepers from certified sectors.

**2.4.3 Biodiversity and ecosystem-related initiatives and resources - E4-3**

The cost of actions planned for the coming years is based on sensitive forecast data, which the Group does not wish to disclose.

2.4.3.1 Act4nature International commitments

**Action plan**

SNCF has made commitments in the framework of Act4nature and Act4nature International since 2018. They were renewed in 2021 and 2024. These commitments form the backbone of SNCF's biodiversity policy and the basis of the related initiatives led by SNCF. These commitments are SMART (specific, measurable, additional, realistic, and time-bound).

The 2021 commitments (report published on the SNCF Group website) are organised around three axes:

– Govern, dialogue and raise awareness

– Reduce pressures on biodiversity

– Contribute to improving knowledge.

The new commitments made in 2024 are in alignment and structured around direct and indirect impacts. They are

available on the SNCF website and organised in four axes:

– Strategy and dialogue with stakeholders

• Establish a biodiversity pathway for 2030 and 2050 consistent with the Group's CSR strategy

• Measure, monitor and report on our commitments

• Obtain assistance and share our findings

– Take action in Scope 1: Reduce the impact on biodiversity of our direct operations

• Change the way we do things, especially how we control vegetation.

• Upgrade the existing rail network to better conserve the ecological and sedimentary corridors created by watercourses

• Upgrade the existing railway network to better conserve land ecological corridors

• Evaluate the potential for promoting biodiversity on our property holdings

– Take action across our value chain (Scopes 2 and 3)

• Mitigate our impact on climate change

• Reduce the impact of our raw materials consumption

– Help build the knowledge base and raise awareness

• Raise biodiversity awareness among employees and the general public

• Help build the knowledge base.

### Time horizon

The Act4nature International commitments have different deadlines: 2025, 2026, 2027 or 2030 or 2035, depending on the topics.

### 2.4.3.2 Main achievements for these different axes

### Significant reduction of synthetic plant protection product use

The SNCF has stopped using glyphosate since the end of 2021, thanks to the introduction of alternative solutions:

– Biocontrol products

– Successful deployment of the new weedkilling trains.

This has enabled us to take a major step forward and strongly reduce the use of synthetic plant protection products, with a significant increase of maintenance costs (+17%).

The impact on the vegetation present in railway corridors and management arrangements are also being evaluated by SNCF Réseau. Research and deployment of alternative initiatives to their use (e.g. deployment of selected seeding on service tracks or laying geotextiles during track renewals) continues.

Moreover, SNCF Gares & Connexions has been applying the *"zéro phyto"* (zero use of synthetic plant protection products) principle for many years. SNCF is the only European railway group that no longer uses glyphosate.

### Restoration programme of the ecological and sedimentary continuity of watercourses at crossing structures

This programme pertains to watercourses classified as "priority" on the national list " No.2 " according to French regulations.

Out of 1,644 List No.2 watercourse crossing structures, 860 have already been diagnosed. 74 crossings were declared non-compliant. Of these, 10 are now compliant following construction works, and 12 projects are underway (being studied or under construction).

### Restoration of terrestrial ecological continuity

SNCF Réseau conducts studies and develops action plans at the regional level to reduce habitat fragmentation by improving terrestrial ecological continuity.

For example, in the Occitanie Region, SNCF Réseau carried out a modelling of large wild animal movements on several priority lines of its railway network. This study aims to identify potential collision points between large animals (mainly wild boar and deer) and trains. 44 "hotspots" were identified, including 12 priorities. Five hotspots have already been modified, meaning that terrestrial ecological continuity is restored. Other hotspots are currently being studied or in search of funding to ensure safe passage for large terrestrial animals. These localised modifications are first and foremost designed for wild boar and deer, but most benefit to wildlife in general and increase the ecological transparency of railway structures.

Other initiatives have been carried out and continue, particularly in the Île-de-France and Provence-Alpes-Côte d'Azur Regions.

### Research project management and support

**Controlling invasive alien species**

The REEVES project is a programme led by the INRAE to fight Japanese knotweed. It has been extended to 2024-2026 to continue monitoring the experimental stations and broaden experiments in the framework of a partnership with the Belgian railway infrastructure operator Infrabel.

**Acoustic warning devices to scare large terrestrial mammals of the tracks and reduce collisions**

The SESAME project consists in developing a tool applicable to railway networks. This thesis, co-led with SNCF SA, SNCF Voyageurs and SNCF Réseau, in collaboration with ENES and the MNHN (*Reserve de la Haute Touche* zoological park), ended in May and its viva took place in mid-October 2024. The sounds produced by the doctoral student, aimed to limit habituation, will be tested in trackside devices and on regional trains. Monitoring will continue for another year to validate their effectiveness with a view to deploy these devices along the tracks in identified accident areas.

**Thesis on the Ecological Transparency of the Railway Network**

The thesis focuses on ecological continuities and measures to mitigate the risk of collision with wild ungulates. It is carried out in partnership with the LADYSS laboratory of the Paris 1 University and ends in November 2025. It aims to identify the explanatory factors of collisions and the factors that lead animals to use existing wildlife passages in order to establish a methodology to improve existing structures.

**ITTECOP Research Programme**

SNCF contributes to the ITTECOP research programme: infrastructure, regions, transport, energy, ecosystems and landscapes.

### Publication of the guide to urban planting on train station plazas

For contracting authority purposes, this guide supports SNCF Gares & Connexions' effort to address environmental challenges, particularly adapting train stations to climate change.

Published in 2024, the guide to urban planting:

– Presents the ecological potential and the specific challenges and constraints of train station plazas.

– Provides an overview of existing plazas and highlights the challenges of their redevelopment. Defines an ambitious vision of a "green" plaza for every type of transport hub (PEM).

– Specifies the ambitions of green plazas in terms of general objectives and suggests sources of inspiration and initial indications for implementation.

– Includes detailed spec sheets on every element to be deployed.

This guide provides a comprehensive and systemic approach to the development of biodiversity. The recommended species are adapted to each ecoregion taking into account global warming in the next 10 years.

### Integration of biodiversity at SNCF Voyageurs sites

SNCF Voyageurs integrates biodiversity at its sites and implements differentiated management of green spaces.

### Transilien awarded for its revitalisation of small, abandoned railway lines

– 12 stations received the Île-de-France Region *"500 petits patrimoines naturels en Île-de-France "* certification (500 small natural heritage sites), for their ecological management of green spaces carried out by work-based integration social enterprises supported by Transilien. This represents a total area of over two hectares. This certification identifies natural heritage sites with biodiversity potential, revitalises them and assists administrators in improving their practices.

– On the R line, near the Transilien station of Héricyn (77), an educational path on biodiversity showcases 18 flower meadows planted by people in work-based integration and designed to offer as much shelter as possible to the species present on the site (nesting boxes, insect hotels, etc.).

### Renaturing of obsolete railway infrastructure at the Bretagne maintenance technicentre

This initiative is part of a general regenerative economy approach and has several objectives: renaturing of an industrial site with poor soil, improvement of working conditions, work integration of persons with disabilities and contribution to the common good.

Two plots of 1,000 m$^2$ and 1,200 m$^2$ were redeveloped in 2024. Robust species that adapt to the effects of climate change were chosen. This is a collaborative project carried out with partners, employees and their families and volunteers from other companies.

#### 2.4.3.3 Measures to offset biodiversity loss

SNCF Réseau conducts maintenance, regeneration and modernisation works. The design of its projects aims to minimise as much as possible the impacts on ecosystems (ERC approach and eco-design). The vast majority of these works is carried out on existing infrastructures with zero or limited impacts that do not require the application and implementation of offsetting measures.

However, in the framework of new infrastructure projects, SNCF Réseau may be required to commit to environmental offsetting measure programmes in accordance with French regulations and according to the requirements of the administrative authorities in charge of investigating applications for environmental authorisations:

- The aim of ecological compensation is to offset the impact on the natural environment of projects generating substantial impacts (compensation under water law, protected species and Natura 2000). There are no performance indicators. SNCF Réseau endeavours to comply with prescription decrees. SNCF Réseau does not implement a compensation approach in the sense of biodiversity credit and/or renaturation.

- SNCF Réseau does not have consolidated data on the financial impact of compensation measures.

- There are no generic compensation measures. The measures to be taken are defined on a project-by-project basis. In accordance with the requirements of the administrative authorities and the applicable regulations, compensation corresponds to the restoration of environments or habitats with similarities to the habitats or environments impacted by the project (restoration of wetlands, senescence of woodland, reptile shelters, etc.).

Recourse to offsetting measures is still minor compared to the volume of works of all types carried out on the existing railway network.

### 2.4.4 Biodiversity and ecosystem-related targets - E4-4

In the framework of its Act4nature International commitments, SNCF has set a number of objectives, SMART-validated by the members of the Act4nature International steering committee. These commitments are public.

They focus on direct impacts and the value chain. They contribute to reducing the identified negative impacts and to maintaining the positive impacts. The objectives are result-oriented: production of guides, a number of diagnoses and projects carried out, proportion of reused materials, etc.

SNCF Réseau's commitments are also included in France's national biodiversity strategy.

Since the Act4nature International commitments are the backbone of the biodiversity policy, its objectives are directly linked to the policy.

In addition, it has been planned to set a biodiversity pathway by 2025, which will help set a more comprehensive biodiversity target.

### 2.4.5 Impact indicators for biodiversity and ecosystem alteration - E4-5

An analysis is underway to identify the railway company sites (maintenance workshops, stations, etc.) located inside or near sensitive areas. A limited number of sites is affected.

## 2.5 RESOURCE USE AND CIRCULAR ECONOMY - ESRS E5

### 2.5.1 Policies on resource use and circular economy - E5-1

#### 2.5.1.1 Minimum disclosure requirements

In 2024, the SNCF Group adopted a circular economy policy, signed by the leaders of its companies.

### Main elements and objectives

#### General approach

The SNCF Group's Circular Economy policy aims to support railway development to foster transport decarbonisation in accordance with the Paris Climate Agreement. Its objective is to show moderation in resource use and to promote circular economy.

The Group's commitments are also an opportunity to manage risks in a context of limited global resources and develop the Group's regional socio-economic anchoring. It centres on:

– Three guiding commitments:

• Protecting resources through moderate and efficient use. This relates to assets (no wastage), consumption (to exact needs), and the service offer (response adapted to needs).

• Create, conserve, and restore financial and extra-financial value by developing circular economy-based solutions that improve environmental, social and

operational performance, extend the lifespan of products, and prevent or minimise waste generation.

• Design projects, operations, and services in a short, medium and long-term approach to reduce environmental and societal impacts at all stages of their life cycle.

– Two objectives, paired with indicators:

| IRO AREA | IRO TYPE | IRO |
|---|---|---|
| **Resource management and circularity** | **Negative impact** | Large-scale consumption of non-renewable natural resources |
| *excluding resources discussed in other IRO areas* | **Positive impact** | Preservation of ecosystems |

## Deployment within the SNCF Group companies

Custom variations of the SNCF Group's circular economy policy have been implemented by several companies to address their specific issues.

SNCF Réseau focuses its circular economy commitment, first and foremost, on track dimensioning materials: rails, sleepers, ballast, and catenary contact wires.

SNCF Gares & Connexions uses the Group's circular economic policy to address the specific issues related to operating and designing train stations with three strategic axes:

– 100% of recyclable waste at train stations is directed to a recycling channel.

– 100% of recyclable waste at construction sites is directed to a recycling channel.

– Generalisation of eco-design in railway station renovation or construction projects according to the EMC2B methodology formalised by AREP. It aims to systematically take into account impacts on Energy, Materials, Carbon, Climate and Biodiversity. Regarding Materials, this translates into designing to exact needs and favouring reuse.

SNCF Voyageurs systematically assesses the performance of offers, projects, services and behaviours according to their impact on resources. SNCF Voyageurs works on the impact of circular economy in the carrier and industrial engineering businesses and by scope of application, particularly:

• Trains: eco-design requirements, sustainable maintenance processes, an extension of the carriage life cycle, dismantling that includes recycling 100% of waste materials.

• Industrial buildings: control fluid consumption and release, for new constructions or renovations, favour the use of resilient materials (natural/recycled, efficient, sustainable, adapted to climate change).

• Offers and services: include circular economy best practices in the service offer (TGV bar, *Grand Voyageur* lounge, etc.) and assistance services, select committed partners.

• Internal or external communication events: rethink event practices in terms of zero single use (furniture, POS, etc.), eliminate plastic (bottles, badges, goodies), advocacy with participants.

SNCF Voyageurs' circularity stakes are in line with every stage of the life cycle to:

– Sustainably design projects, operations and services

– Buy better and only as needed

– Take action for longer use

– Restore value to what is no longer used.

• Inflows: Increase the percentage of reused products and recycled materials in resource consumption, particularly for railway operations.

• Outflows: In keeping with the hierarchy of waste management modes, target "zero unrecovered waste" for recoverable products and materials by 2030.

The circular economy policy addresses the material impacts identified in the double materiality analysis:

GEODIS is committed to a circular economy on two levels:

– In its service offer, GEODIS supports its clients in redefining their logistics flows and creating virtuous circular economy loops

– In operational site management: GEODIS applies the circular economy principles to its own operations to reduce its environmental footprint, in particular by trying to limit natural resource use and waste generation.

### Scope of application

The Group's circular economy policy is applicable in all regions where the SNCF Group operates, including France and the international zones where the Group subsidiaries are present.

This policy applies to all Group activities and integrates upstream and downstream value chains and stakeholders. It applies to goods and services produced by the Group.

### Responsibility for implementation

The SNCF Group CSR Director is responsible for implementing the circular economy policy. She is a member of the Group Executive Committee and reports to the SNCF Group Chairman & CEO.

From 2025, the operational implementation of the circular economy policy is entrusted to the Purchasing and Circular Economy Division for railway companies.

### Alignment with third-party standards

The Group's Circular Economy policy is in alignment with the United Nations Sustainable Development Goals.

It is based on the principles of circular economy as defined by the ADEME and detailed in ISO 59004.

### Consideration of stakeholders interests and policy availability

It was developed with Group companies. It also takes into account the expectations expressed in 2022 by external stakeholders in the materiality analysis. It was submitted for approval to the SNCF Group stakeholder committee in 2023. Their observations have been studied and included where necessary.

The SNCF Group's Circular Economy Policy is available on the Group's website.

## 2.5.1.2 Use of virgin resources

### Energy and property resources

SNCF policies address the gradual ending of virgin resource use, including the relative increase of secondary (recycled) resource use.

– For energy resources, please refer to the dedicated chapter [cf. Climate change - E1].

– For information on land resources, please refer to the relevant chapter [see Biodiversity and Ecosystems - E4].

### Other resources

**Increase the share of reused products**

Regarding other resources, the SNCF Group's circular economy policy expresses the Group Managements' vision of resource management. It is based on three guiding commitments described above [see Minimum publication requirements] with two related objectives.

In line with the Group's commitment to protect virgin resources, the first objective focuses on inflows: "Increase the proportion of reused products and recycled materials in our resource consumption, particularly for the core railway business. "

This objective primarily targets resource-intensive Group activities (infrastructure, rolling stock, digital devices in particular) without excluding other scopes of activity.

 The Group's circular economy policy also provides the direction to improve the Group's practices:

– Develop deep knowledge of material flows through the access and management of this data at each stage of Group activities and, more broadly, throughout value chains.

– Apply the operational compass, called "SNCF Group Circular Economy Reference Framework" centred around five principles. This compass aligns the Group's initiatives with a logic of continuous improvement toward a growing circularity of products, components, and materials, promoting replacement, recycling, and introduction of raw materials from recycling.

These five principles enable to consume only what is needed and responsibly, extend the lifespan of products, retain their value after a first phase of use, thereby limiting the consumption of new virgin resources and the generation of waste, and to design projects, operations, and services in a sustainable way, including by limiting the use of virgin raw materials and promoting the introduction of secondary raw materials.

– Strengthen corporate governance by providing tools to steer the Group's progression towards increasing circularity.

The circular economy policy also provides insight into the SNCF Group's openness to collaboration, innovation, sharing, and skill development (training).

**Deployment in the companies**

SNCF Voyageurs incorporates train design and maintenance in this approach to limit the environmental impact of its activities while ensuring train safety and performance. This includes in particular the recycled materials requirement in train design, an industrial practice directed at extending the lifespan of equipment and using refurbished parts for repair and maintenance.

In addition to the Group's common waste recovery objective, RLE has set a target to increase the proportion of repaired parts (PRM) in its rolling stock maintenance operations.

In accordance with the regulations in force, SNCF Réseau applies the following hierarchy: reemploy, reuse, recycle, and incinerate with energy recovery. The objective is to collect 100% of structural track materials (rails, sleepers, ballast, catenary contact wires) for reuse or recovery (reuse, recycling and if applicable, incineration with energy recovery).

Through its EMC2B (Energy, Materials, Carbon, Climate, Biodiversity) approach, SNCF Gares & Connexions aims to improve the cycle of materials in construction projects and in the life cycle of facilities. This results in the reuse of materials, particularly through on-site demolitions or the use of renewable and bio-based materials. SNCF Gares &

Connexions also aims to reduce water consumption and release, as well as the waste generation resulting from its activities.

**SNCF Group Purchasing Policy**

The CSR ambition of the purchasing policy is " Buy greener; Buy closer; For longer". It is aimed primarily at railway companies.

It addresses the preservation of virgin resources and the use of secondary raw materials by acting on different segments of the value chain.

Within the scope of railway operations, the purchasing policy aims to act for consumption as needed by questioning need, prescription and specification as closely as possible to the need.

In the upstream value chain, the purchasing policy promotes:

– The selection of companies is in line with the Group's environmental and circular economy policies by including ESG criteria in up to 20% of its ratings.

– Contract execution that conserves virgin resources, with the gradual deployment of contractual clauses that promote the circularity of materials (use of reused or recycled materials, repair, renovation, reuse of products from removal, recycling, etc.).

– In addition, by setting decarbonisation-related rating criteria in over 90% of calls for tender, the Group Purchasing department indirectly encourages the use of materials from reuse and recycling.

In the downstream value chain, the purchasing policy encourages the conservation of resources that the company no longer needs at the highest value level, as well as the creation of material loops. In several key segments of the business (infrastructure, rolling stock, digital, in particular), this is reflected in the introduction of contracts for:

– The preparation of materials for internal reuse,

– The recovery of end-of-life products and equipment (recycling, reuse, reemployment)

– Treatment and recovery of hazardous and non-hazardous waste.

All of these measures promote increased material circularity to limit the use of virgin resources and encourage the use of secondary raw materials.

**Sustainable sourcing**

**General approach**

The mission of the SNCF Group's purchasing chain is to integrate sustainable development issues throughout the purchasing process and to ensure that all stakeholders (suppliers, buyers, specifiers and suppliers) are aware of and involved in the process, as demonstrated by the scheme to promote socially and environmentally responsible purchasing (SPASER).

As mentioned above, the SNCF's responsible purchasing policy aims to "Buy greener; Buy closer; For longer." It is part of the Group's CSR strategy that focuses on 14 of the 17 United Nations Sustainable Development Goals.

The SNCF's responsible purchasing policy systematically takes CSR criteria into account when analysing tenders and awarding contracts, devoting at least 20% of the overall score to them. In this way, purchasing takes into account the environmental and social considerations adapted to each contract.

This approach involves suppliers in the Group's commitments, helping them gain maturity and encouraging

them to reduce the environmental and social impact of the products and services they supply.

**Deployment in the companies, the example of SNCF Réseau**

SNCF Réseau refers to the ISO 20400 (2017) Standard on Responsible Purchasing to define sustainable procurement: " a procurement process that takes into account the environmental, social and economic impacts of purchasing decisions while meeting the functional needs of the organisation and its supply chain."

SNCF Réseau encourages sustainable procurement. For example, SNCF Réseau has contributed to stimulating a green rail industry (short-loop supply of rails made from recycled rails and melted in electric furnaces that emit less carbon than the blast furnaces used mainly by the industry).

The SNCF Group contributes to the sustainable supply of other companies through the GEODIS reverse logistics offer [see Actions and resources - E5-2].

### 2.5.1.3 Use of renewable energy

Within the SNCF Group, the companies have developed policies aimed at limiting the use of virgin resources and favouring the use of renewable resources in a reasoned approach, particularly for the following resources:

– Renewable energy resources [see Climate change - E1; Policies to mitigate climate change - E1-2].

– Certified timber for sleepers. SNCF Réseau purchases wood only from two certified channels, ensuring

sustainable resource management and consideration of local communities:

- PEFC or FSC-certified French oak sleepers (40,000 m$^3$/year)

- FSC-certified exotic wood sleepers (4,000 m$^3$/year)

**Renewable bio-sourced resources in train station works**

SNCF Gares & Connexions is mainly involved in renovating train stations by transforming existing assets. In this way, existing structures are preserved and maintained, minimising the use of non-renewable materials in railway station projects. In addition, as part of the eco-design of train station renovation and construction projects, the use of renewable materials of bio-sourced origin is systematically studied and implemented thanks to the EMC2B (Energy, Materials, Carbon, Climate, Biodiversity) approach. With this in mind, structures and frameworks are mainly designed in wood, and priority is given to bio-sourced insulation solutions. The timber specified in the works contracts comes from sustainably managed forests with the PEFC or FSC certification label, and suppliers are asked to provide a certificate before installation on site.

### 2.5.2 Initiatives and resources related to resource use and the circular economy - E5-2

#### 2.5.2.1 Action plan

The action plan for the use of resources and the circular economy within the SNCF Group is structured around the following main scopes of action:

| Scopes of action | Asset management | | Passenger transport | | Transport of goods | |
|---|---|---|---|---|---|---|
| | SNCF Réseau | SNCF Gares & Connexions | SNCF Voyageurs | Keolis | RLE | GEODIS |
| **Infrastructure and building**<br>*e.g. ballast circularity, rail circularity, station modernisation* | x | x | | | | |
| **Rolling stock (**trains, coaches, buses)<br>e.g.: Eco-design of the new TGV Inoui, circularity of rolling stock, improvement of environmental footprint of bus and coach fleet | | | x | x | x | |
| **Service offer**<br>*e.g.***:** *Development of reverse logistics* | | | | | | x |
| **Digital**<br>*Ex.: Limitation of digital device replacement* | x | x | x | | x | |

The actions implemented under these different themes are based on one or more of the following principles:

– Ecodesign projects, operations, services

– Buy better and only as needed

– Take action for longer use

– Restore value to what we no longer need

– Enhance the value of know-how in the service offer.

At the same time, the initiatives deployed contribute to the guiding commitments of the SNCF Group's circular economy policy:

– Protect resources through moderate and efficient use

– Act to create, preserve and restore financial and non-financial value to the resources we mobilise

– Design our projects, operations and services in a short-, medium- and long-term approach to reduce environmental and social impacts at all stages of their life cycle.

The initiatives also contribute to the two objectives of the same policy [see Policies on the use of resources and the circular economy E5-1]: for inflows, increase the proportion of products from reuse and recycled materials in resource consumption, and for outflows, a target for "zero non-recovered waste" by 2030 for recoverable products and materials.

The initiatives below are presented by scope of action.

These initiatives are ongoing and will be continued in the coming years:

– Long-term actions, with milestones identified by 2030 to 2035: ballast circularity with a 2026 target and continuous improvement of the process anticipated until 2030.

– One-off initiatives, like the modernisation of train stations. However, the underlying principles are designed to endure over time (ecodesign of buildings).

The cost of initiatives planned for the coming years is based on projected data of a sensitive nature and the Group does not wish to communicate the details in the context of market liberalisation.

The Group has already shared some costs on emblematic projects like the TGV train renewal project. The order placed by SNCF Voyageurs to the manufacturer Alstom represents approximately 3.5 billion Euros.

### 2.5.2.2 Infrastructure and building

In the field of Infrastructure and Buildings, the initiatives apply in France and target:

– A shift in industrial practices towards the development of the circular economy and the material circularity in infrastructure modernisation and regeneration for track dimensioning materials and the modernisation of buildings

– Scaling-up and systematising these practices.

This approach is intended to be sustainable. On some projects, milestones have been defined for 2030-2035.

**Ballast circularity, SNCF Réseau's leading source of materials**

This operation involves screening and cleaning ballast from construction works and artificial quarry activities, with a view to reemploy it on railway tracks.

**Action principles**

| Ecodesign our projects, operations, services | Buy better and only as needed | Take action for longer use | Restore value to what we no longer need | Leverage our know-how in our service offer |
|---|---|---|---|---|
| | x | x | x | |

**Benefits for the environment and society**

– Reducing the pressure on mineral extraction to move towards a more moderate use of the material

– Reducing the impacts of the extraction and logistics of a heavy product

– Promoting co-products in civil railway engineering.

**Benefits for the SNCF Group**

– Managing the risk related to ballast supply in a context of restrictions on quarry expansion in France

– Improving the performance of rail network regeneration operations is a major economic opportunity.

**Scope**

This approach focuses on railway track regeneration and maintenance, in particular ballast management in France.

**Stakeholders**

This approach covers the SNCF Group's own activities, as well as activities in the upstream value chain (ballast supply to construction sites) and downstream value chain (management of deposited ballast). It involves industrial partners for screening-cleaning.

**Target and deadline**

– By 2026, achieve 25% reuse in annual ballast aggregate material requirements for track regeneration and maintenance works, i.e. about 400,000 tonnes annually.

– Continuous improvement of the process is anticipated until 2030.

**Progress and prospects**

In 2024, 375,000 tonnes of ballast were screened and cleaned for replacement.

In 2025 and beyond, the plan is to encourage moving to a larger scale, maximising reuse and, if necessary, new supply as a second recourse

**Rail circularity, rail short loop for rails**

SNCF Réseau is developing a short rail recycling loop (rail for rail), in partnership with an electric steelwork in northern France. Indeed, rails are wear-and-tear parts, which means that the reuse rate is low, at around 3.5%. This means that 96.5% of rails removed are, therefore, sent to a material recycling channel. This operation represents SNCF Réseau's first short industrial recycling loop.

**Action principles**

| Ecodesign our projects, operations, services | Buy better and only as needed | Take action for longer use | Restore value to what we no longer need | Leverage our know-how in our service offer |
|---|---|---|---|---|
| | x | x | x | |

**Benefits for the environment and society**

– Mitigating the pressure on ecosystems as part of a virtuous approach to conserving materials

– Supporting the shift of rail production from the cast iron sector to the lower carbon electric sector

– Contributing to maintaining essential industrial activity and know-how, in or near the regions, by supporting the industrial activity of steelworks in France and Europe

– Contributing to the decarbonisation of the SNCF Group's supply chain.

**Benefits for the SNCF Group**

– Limiting dependency on the availability of quality scrap metal on the market

– Securing the supply of high-quality steel

– Improving economic performance

– Opportunity to control the recycled rail pipeline.

**Scope**

This approach focuses on railway track regeneration and maintenance, in particular the management of removed rails in France.

**Stakeholders**

This approach covers the SNCF Group's own activities, as well as activities in the upstream value chain (supplying construction sites) and downstream value chain (recycling removed rails). It involves Ascoval Saarsthal, an industrial partner.

**Target and deadline**

– By 2026, 7% of reused rails on regeneration or modernisation work sites and 93% of removed rails will be sent to a material recycling channel, with at least 40% going into the industrial short loop. This represents 50,000 tonnes a year of industrial short-loop 'rails for rails'.

– Continuous improvement of the operation is projected until 2030.

**Progress and prospects**

This initiative has been implemented since 2020. After a ramp-up phase, it has reached a steady target pace since 2022.

In 2023, 4.7% (7,180 t) of the rails laid was reused, and 44% of the recycled rail was sent to the short loop (55 kt/124 kt).

In 2024:

– Reused rails: 9,590 tonnes, based on an estimated new supply in 2024 of 169,430 tonnes, i.e. an expected 5.45% of reemployment

– Removed rails in the short loop: 50,535 tonnes at the end of 2024.

### Modernisation of the Gare du Nord station

SNCF Gares & Connexions is modernising the Gare du Nord train station, in particular to make travel more fluid and rethink intermodality in and around the station.

*"Horizon 2024"* is the name of the first phase of the works that enabled Paris Gare du Nord to be ready in May 2024 for the 2024 Paris Olympic Games. The project consists of 21 sub-projects distributed at all levels of the station, some of which are in collaboration with the City of Paris. These include:

– New passages to the RER

– New eco-bus station

– Creation of a large bicycle hall, the largest secure bicycle parking facility in the Île-de-France region, with a roof made of 567 photovoltaic panels and a glass roof built in part with reemployed materials.

The Paris Gare du Nord modernisation project contributes to the objectives of SNCF Gare & Connexions that are part of the Group's circular economy policy:

– Directing 100% of recyclable waste to a recovery channel by 2030 at all our work sites

– Generalising eco-design in railway station renovation or construction projects in accordance with the EMC2B procedure formalised by AREP.

**Action principles**

| Ecodesign our projects, operations, services | Buy better and only as needed | Take action for longer use | Restore value to what we no longer need | Leverage our know-how in our service offer |
|---|---|---|---|---|
| x | x | x | x | |

**Benefits for the environment and society**

This eco-design approach reduces the project's environmental footprint by reusing materials, using bio-based materials and recovering worksite waste.

**Benefits for the SNCF Group**

– Economic opportunity through careful resource management (reuse of materials, use of bio-based materials and waste recovery)

– Participation in job creation in the Île-de-France Region. For example, for Sammode-Proclus lights, the cost of reusing electrical equipment is worth 55% of the new price and the equipment is refurbished in the Île-de-France Region.

**Scope**

This project relates to the modernisation of the Gare du Nord train station in Paris.

**Stakeholders**

This approach covers the SNCF Group's own activities, as well as activities in the upstream value chain (design, suppliers) and downstream value chain (waste management and recovery). It involves or affects various stakeholders: Region, passengers, visitors, operators, suppliers, local authorities, and associations.

**Target and deadline**

The Paris Gare du Nord modernisation project contributes to the objectives of SNCF Gare & Connexions, that are part of the Group's circular economy policy: to direct 100% of recyclable waste from our work sites towards a recovery channel and generalise eco-design in renovation or construction projects.

**Progress and prospects**

The first phase of the project, the modernisation of the train station, was completed in May, before the 2024 Paris Olympic Games:

– 70% of construction waste was recovered.

– As part of the EMC2B process:

• Materials: 241 tonnes of waste were avoided in this project thanks to reuse, i.e. 178 $tCO_2e$ and about 9,500 $m^3$ of water consumption were also prevented. Bio-based materials were used: 680 $m^2$ of walls and 190 $m^2$ of floors made of bio-based wood.

• Climate Materials with a higher albedo, planting and water retention were chosen as solutions to improve the station's adaptation to climate change.

• Energy Nearly 2,000 mWh/year will be saved by fitting 1,000 lights with LEDs. The photovoltaic roof created over the bicycle hall supplies energy to part of the station (1,125 $m^2$ or 150 mWh/year generated).

• Biodiversity: 330 $m^2$ of green spaces were created.

**Financial information**

The project was financed with company equity and subsidies from Île-de-France Mobilités, the French Government and the European Union.

## Modernisation of the Gare Saint-Denis train station

SNCF Gares & Connexions is modernising the Gare Saint-Denis station (93) to make the station more accessible, modernise spaces, relieve congestion in the station and improve comfort, safety and intermodality. The works are designed to anticipate the expected increase of train station use, from 90,000 passengers per day in 2018 to 150,000 passengers per day by 2030.

The project includes initiatives linked to circular economy:

– Deployment of reuse for the station's temporary eastern access: careful removal of the granite paving for reuse in situ

– Use of the plaza paving slabs in the small greenhouses of the ZAC Gagarine Truillot joint development zone

– Recovery of metal curtains from an old SNCF storage building

– Careful removal and dismantling of the old Véligo station for in situ relocation

– Use of landing doors salvaged from a RIVP (managed by the city of Paris) flat building as work site fencing.

– Creation of a 264 m² green roof with a 30 to 50cm-thick substrate.

The project to modernise the Gare Saint-Denis contributes to one of SNCF Gares & Connexions' objectives in the framework of the Group's circular economy policy: to generalise eco-design in train station renovation and construction projects, in line with the EMC2B process formalised by AREP. Regarding Materials, this translates into designing to exact needs and favouring reuse.

### Action principles

| Ecodesign our projects, operations, services | Buy better and only as needed | Take action for longer use | Restore value to what we no longer need | Leverage our know-how in our service offer |
|---|---|---|---|---|
| x | x | x | x | |

### Benefits for the environment and society

Reusing plaza and terrace materials, reduction of the project's environmental impact related to the use of non-renewable natural resources (limiting pressure on resources and reducing waste).

### Benefits for the SNCF Group

Economic opportunity through moderate resource management (reuse of plaza and terrace materials)

### Scope

This project involves the regeneration and modernisation of the buildings and surroundings of the Gare Saint-Denis train station.

### Stakeholders

This project covers the SNCF Group's own activities, as well as activities in the upstream value chain (design, suppliers) and downstream value chain (management of removed products and waste). It involves or affects various stakeholders: suppliers, passengers, visitors, and local authorities.

### Target and deadline

The objectives for the forecourt project were set at 6% on-site reuse, 21% off-site reuse, and 73% of materials to be recycled.

### Progress and prospects

– 2022 and 2023: delivery of a new underground walkway and enhancement of platforms and platform shelters

– 2024: completion of work to lower the eastern plaza, creation of a green roof for the new Passenger Terminal (BV), the eastern and western entrances are now definitive, creation of the new western Passenger Terminal, bicycle park on the Place des Confluences.

• For green roofing, 92% of the substrate comes from the reuse of inert soil.

• Some of the plaza paving that was not reused for the new plaza was sold to the small greenhouses of the ZAC Gagarine Truillot development zone in Ivry-sur-Seine. The project is also part of a circular economy approach.

– Between now and 2027, the anticipated project completion date, the work will continue.

### 2.5.2.3 Rolling stock (trains, coaches, buses)

In the scope of rolling stock, initiatives focus on:

– Limiting pressure on natural resources

– Optimising the energy efficiency of equipment with the dual objective of reducing the carbon footprint of the assets or fleet and managing energy supply and consumption costs

– Contributing to the development of rail and public transport by maintaining and developing carrying capacity and extending the lifespan of assets or constituent components while providing standards of comfort, reliability and safety.

These initiatives apply to all geographical areas where the companies operate.

These approaches are intended to be durable.

## Ecodesign of the new TGV Inoui

The ecodesign of the new TGV Inoui is carried out in the framework of an innovation partnership between SNCF Voyageurs and Alstom. The aim is to design the next series of TGV trains in a complete life-cycle approach, with the aim of increasing the carrying capacity while reducing pressure on energy and materials.

Lighter because it uses fewer materials, the new TGV Inoui reduces the impact on resources during construction. Raw materials from recycling account for 25% of the mass of the new TGV Inoui, i.e. about 100 tonnes. This mainly concerns aluminium in passenger carriages, 64% of which is recycled, steel in bogies, 40% of which is recycled, and part of the glass in the windows.

The new trains allow for a 20% increase in the carrying capacity compared to the existing TGV. The aerodynamic profile of its nose and its ability to regulate the use of onboard energy according to the number of passengers will reduce power consumption during travel and GHG emissions.

The new generation Inoui TGV is modular and designed to adapt to passenger numbers (number of carriages, class, etc.) to achieve service that meets the needs as fully as possible.

Designed to consider the fate of materials after use, the TGV Inoui is designed for customised maintenance. This will enable repair and waste prevention during maintenance operations. In addition, 97% of the materials used are recyclable to limit final waste generation during routine maintenance, mid-life heavy maintenance and end-of-life dismantling.

### Action principles

**01 - SNCF GROUP MANAGEMENT REPORT**

| Ecodesign our projects, operations, services | Buy better and only as needed | Take action for longer use | Restore value to what we no longer need | Leverage our know-how in our service offer |
|---|---|---|---|---|
| x | x | x | x | |

**Benefits for the environment and society**

– Reduced impact on resources: material conservation, use of recycled raw materials, tailor-made maintenance, recyclability of its materials and low energy consumption during use

– Increased mobility offered to passengers, including on congested lines, by increasing carrying capacity

– Contribution to the decarbonisation of the Transport sector thanks to:

   • Extension of the offer (carrying capacity, development of the high-speed offer in Europe)

   • The technical performance of the equipment, reducing the carbon footprint of the equipment, both during construction and use: a 37% improvement of the carbon footprint compared to the current double-deck trains and a 50% improvement compared to competing single-deck trains.

– Contributing to the innovation process that benefits society as a whole, particularly in environmental terms.

**Benefits for the SNCF Group**

– Contribution to managing the risk of a lack of traction energy supply at a competitive price by improving the equipment's energy efficiency (20% reduction of energy consumption compared to current trains).

– Economic opportunity is linked to the need for moderation in resource, materials and energy management.

**Scope**

This project concerns high-speed passenger railway services in France and in Europe for international connections. 115 trains were ordered by SNCF Voyageurs. This project will also benefit the international railway sector, as the sale of trains by Alstom, a partner of the SNCF Group, is open without geographical limitation.

**Stakeholders**

This project covers the SNCF Group's own activities, as well as activities in the upstream value chain (design carried out in partnership with Alstom) and downstream value chain. Eventually, the dismantling of end-of-life trains will enable the downstream value chain responsible for material recovery to benefit from this design, given that 97% of the materials are recyclable. This project involves or affects different stakeholders: rolling stock and energy suppliers, passengers, the company, the recycling sector, the Government, and employees. It calls for internal changes in SNCF's maintenance and industrial technicentres and more generally within SNCF Voyageurs.

**Target and deadline**

SNCF Voyageurs will operate the new-generation TGV Inoui from 2025 for its TGV activity in France and Europe. Production of the 115 trains ordered will run until 2033.

**Progress and prospects**

The trains are in production at Alstom's factories. Currently, the manufacturing rate is nine trains per year. By 2025, it will increase to 12 trains per year to reach the goal of 15 trains per year as quickly as possible.

The commercial commissioning of the first trains will take place from 2025 on the Paris-Lyon-Marseille line. SNCF Voyageurs will then have 11 trains.

**Financial information**

The project represents an investment of 3.5 billion Euros.

**Circular economy of the rolling stock**

SNCF Voyageurs and its Equipment Division commit to all stages of the train life cycle to optimise their use and lifespan as part of its sustainability commitments. Three major industrial programmes promoting repair, reuse and extended life are concerned:

– A programme to stop planned obsolescence (O2D) of TGV trains (104 Inoui and Ouigo trains), to counteract rolling stock obsolescence

– OPTER, a renovation and modernisation programme (1,000 TER trains) to extend their circulation lifespan thanks to mid-life or end-of-life renovations.

– Repurposing programme for dismantled trains (12,000 trains of all types), to reuse spare parts and recycle materials.

**Action principles**

| Ecodesign our projects, operations, services | Buy better and only as needed | Take action for longer use | Restore value to what we no longer need | Leverage our know-how in our service offer |
|---|---|---|---|---|
| x | x | x | x | x |

**Benefits for the environment and society**

– Reduction of the environmental footprint:

   • A restrained approach to non-renewable or hard-to-renew natural resources, carbon and energy

   • Reduction of waste generation and recovery of waste at the end of the chain

– Initiative to promote the development of passenger railway transport in France and abroad: keeping double-deck TGV trains in circulation and developing the Ouigo offer with higher-capacity trains, enabling a nearly 10% increase of the number of TGV seats available in 5 years (2024 vs 2018), while the number of trains in operation decreased from 410 to 363.

– Contribution to the development of a new circular economy railway industry, a source of employment in the regional economic fabric (suppliers, new dismantling channels, new repair channels).

**Benefits for the SNCF Group**

– Managing the risks related to the large-scale consumption of non-renewable natural resources (securing supply of materials, parts and energy)

– Ability to have assets that are essential to providing transport service

**Scope**

These programmes pertain to a significant proportion of the TGV and TER trains in circulation in France.

**Stakeholders**

These programmes cover the SNCF Group's own activities, mainly in technicentres, as well as activities in the upstream and downstream value chains (dismantling rolling stock boxes to reuse parts and recycle materials). These programmes involved the implementation of dedicated channels in the downstream value chain, thereby contributing to the rise of a new circular economy railway industry, creating about 400 regional jobs to meet the high demands of recovering materials such as steel, copper, aluminium, stainless steel, glass and plastic.

This project involves or affects different stakeholders: rolling stock and energy suppliers, passengers, the company, the recycling sector, the Government, and

employees. It calls for internal changes in SNCF's maintenance and industrial technicentres and more generally for SNCF Voyageurs.

**Target and deadline**

– 2033: estimated completion date of O2D and OPTER programmes

– 2028: estimated completion date of the obsolete train dismantling programme.

**Progress and prospects**

Projects are ongoing.

**Improvement of the vehicle fleet's environmental footprint**

Keolis is developing a systematic environmental process for vehicle fleet management (buses and coaches). This initiative aims to improve the environmental footprint of the vehicle fleet at the time of purchase and during the use phase by preserving natural resources and reducing the carbon impact associated with the fleet of buses and coaches:

– When new equipment is purchased:

 • Systematically analyse the existing vehicle fleet before purchasing new vehicles.

 • Define the exact need before ordering.

 • Systematically incorporate ecological criteria in calls for tender, in particular, the requirement for a life cycle analysis report in accordance with the ISO 14044 standard for each new model purchased.

 • Make the product's environmental impact (buses and coaches) a criterion for supplier selection.

– For the upkeep and maintenance of the equipment:

 • Purchase of refurbished spare parts or repair of parts: preferential use of refurbished spare parts for buses and coaches, including components like electronic cards, brake callipers, windows or batteries, while guaranteeing the quality and conformity of the parts and vehicle reliability.

 • Repair and recycle windows (e.g. broken windscreens or other): priority is given to windscreen repairs by resin injection before any replacement.

 • Outsourced and sustainable tyre management (product-service systems): Keolis no longer buys tyres for its vehicles but rather uses outsourced tyre management contracts based on product-service systems, paying a price per kilometre driven rather than per tyre. These contractual terms encourage suppliers to optimise tyre lifespan, thanks to the "four lives" concept of tyres: new, regrooving, retreading and second regrooving.

**Action principles**

| Ecodesign our projects, operations, services | Buy better and only as needed | Take action for longer use | Restore value to what we no longer need | Leverage our know-how in our service offer |
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|  | x | x | x |  |

**Benefits for the environment and society**

 This action contributes to reducing the environmental impact of vehicles.

– At time of purchase: reduced pressure on natural resources and reduced carbon footprint of the vehicle fleet

– For upkeep and maintenance: reduced consumption of natural resources (rubber, silica, metals), reduced waste (tyres and glass), reduced $CO_2e$ emissions through repair, use of refurbished parts, extended product lifespan.

Refurbished parts reduce $CO_2e$ emissions by 80% compared to new parts. Repairing a windscreen or window emits an average of 35% less $CO_2e$ than a replacement.

**Benefits for the SNCF Group**

– At time of purchase: regulatory risk management via initiatives to ensure compliance with environmental standards and positioning itself as a responsible leader thanks to eco-friendly choices

– For upkeep and maintenance: supply-related risk management, economic opportunity related to maintenance and repair, reduction of tyre-related operating costs, and opportunity to reduce vehicle downtime due to repairs. The cost of refurbished parts is on average 30% lower than the cost of new parts. The cost of repairing a windscreen is on average 35% lower than the cost of a replacement.

**Scope**

This approach pertains to the purchase and renewal of the vehicle fleet (coaches and buses) and the operation, upkeep and maintenance of these vehicles in France and Europe.

**Stakeholders**

This covers the SNCF Group's own activities as well as activities in the value chain:

– Upstream: upstream industry, in particular the activities of vehicle, parts and window suppliers (equipment manufacturers, manufacturers and distributors), maintenance service providers, repair;

– Downstream: management channels for out-of-use components.

**Target and deadline**

This approach is currently implemented and the related work is part of a continuous improvement process.

2.5.2.4 Service offer

The initiatives in this scope of action contribute to the development of circular economy practices in the value chain.

They are mainly implemented by GEODIS and are under development. Similar but less significant initiatives can be rolled out by other Group companies.

**Development of reverse logistics to enhance circularity of customer flows**

For its customers, GEODIS develops an offer to manage the second life or end of life of their products, with the aim of physically reintroducing the products into the economic circuit.

– For mid-life cycle products: recovery, verification, repair, reset and refurbishing to be reintroduced on the market.

– For end-of-life products: recovery of valuable parts and components for the reuse of spare parts, sale of certain materials (gold, aluminium, copper) in specific markets, recovery of other materials.

**Action principles**

| Ecodesign our projects, operations, services | Buy better and only as needed | Take action for longer use | Restore value to what we no longer need | Leverage our know-how in our service offer |
|---|---|---|---|---|
| x |  | x | x | x |

**Benefits for the environment and society**

– Reduced pressure on resources by extending the lifespan of products and components belonging to customers (product repair, reuse, recycling) and reducing

the consumption of materials, particularly metals, and electronic components

– Contribution to the deployment of the circular economy on a global scale and involvement of the Group's value chain.

**Benefits for the SNCF Group**

– Diversification of activities

– Contractualisation of new markets.

**Scope**

This know-how developed for electronic products is now extended to the automotive and industrial sectors. This approach concerns contractual logistics activities on a global scale.

**Stakeholders**

Customers, end-users, suppliers and service providers.

**Target and deadline**

The reverse logistics business and related added-value operations are currently being rolled out to new customers.

**Progress and prospects**

– 99% of the electronic product materials belonging to GEODIS customers are recovered.

– Beyond the traditional market for electronic equipment, GEODIS took a major step forward in 2024 by extending its reverse logistics services to the automotive and industrial sectors.

The skills and tools to manage this offer have been deployed at new sites in North America and Europe, and new customers have chosen GEODIS for these services.

### 2.5.2.5 Responsible digital

Responsible digital initiatives are aimed at developing digital 'sobriety' around terminals: rationalising and pooling IT equipment, extending the lifespan of terminals, diversifying the digital products collected for reuse, reducing digital waste, and reducing the carbon footprint of digital technology.

These initiatives apply to all geographical areas where railway companies operate.

The downward trend validated by all the railway companies' equipment fleets is a five-year strategy by 2030.

### Limit renewal of our digital devices

The responsible digital initiative covers the entire lifecycle of IT equipment used by railway company employees and their intellectual service providers.

The aim is to limit the replacement of digital equipment to reduce the impact of its manufacturing by buying better through eco-design, durability and efficiency criteria. Since the end of October 2024, the Fairphone 5 has been included in the terminal internal catalogue. It is a high-end, eco-designed terminal that comes with user protection and change management to guarantee its lifespan and environmental benefits.

Staff and service providers are provided with equipment only as needed, limiting the proportion of IT equipment provided systematically and ensuring that each user has equipment that is strictly adapted to their professional needs. As a result, since the end of 2024, 30% of the railway companies' intellectual providers are no longer equipped with IT equipment provided by the SNCF. The internal programmes "*Propuls*" and "*Pilotage des Dotations*" were launched in 2024 for the transformation and implementation of the related processes.

Computer equipment is given a second life by aiming for more collection, more reuse, and more recycling. In 2024, the train manager terminals became eligible for collection and are part of a specific partnership with Emmaüs Connect for populations in extreme poverty.

**Action principles**

| Ecodesign our projects, operations, services | Buy better and only as needed | Take action for longer use | Restore value to what we no longer need | Leverage our know-how in our service offer |
|---|---|---|---|---|
| | x | x | x | |

**Benefits for the environment and society**

– Reduced pressure on resources (including the need for critical metals) related to the SNCF's digital needs

– Contribution to the reduction of SNCF's digital emissions footprint: Terminals account for 40% of SNCF's digital-related emissions.

– Limiting digital waste

– Employee awareness and commitment to digital sobriety.

**Benefits for the SNCF Group**

– Limiting IT equipment allocation-related costs

– Increased flexibility in a competitive environment by making business-specific applications available on standard terminals.

**Scope**

This initiative concerns the IT equipment allocation to railway company employees and their intellectual service providers, i.e. over 300,000 user terminals (PC, laptop, smartphone, tablet).

**Stakeholders**

This project covers the railway companies' own activities as well as activities in the upstream value chain (suppliers, service providers), and downstream value chain (Olinn, Emmaüs Connect, Ecologic).

**Target and deadline**

This approach is implemented and the work is part of a continuous improvement process.

**Progress and prospects**

– At the end of November 2024, a 12 to 20% decrease in $CO_2$e emissions related to the upstream and operational management of the terminal fleet.

– 16,561 devices collected in 2024, i.e. 576 tCO$_2$e of emissions avoided, combined with a consolidated reuse rate of 56%.

– Over 1,000 screens were refurbished and a stock of another 1,000 will be used for new office relocation and redevelopment projects.

– Renewal in progress of the downstream contract on the reuse of terminals.

– Process deployment as closely as possible to the business lines as part of the responsible digital certification (*"Label Numérique Responsable")* [see Climate Change - E1; Transition Plan].

### 2.5.2.6 Cost of initiatives

Regarding the cost of initiatives related to the circular economy, they are:

– Either incorporated into operational expenditure, they could not give rise to a financial evaluation.

– Or identifiable through dedicated monitoring: they are described in the Taxonomy chapter, in the section about circular economy [see Taxonomy].

### 2.5.3 Targets related to resource use and the circular economy – E5-3

To monitor the effectiveness of the circular economy policy, the Group has set two objectives combined with quantified indicators.

The first objective focuses on inflows. Indicators and their reporting are currently being set up for the significant flows of railway companies.

The second objective focuses on outflows. It aims to achieve the "zero unrecovered waste" target for recoverable products and materials by 2030, in accordance with the hierarchy of management methods.

This objective has been part of the company's strategy since 2020 and is monitored based on a variety of reporting sources:

– Reporting on the collection of structural track materials during works, for reuse or recovery. To guide its circular economy approach, SNCF Réseau follows an objective of means and an objective of performance:

- 100% collection of track dimensioning materials (rails, sleepers, ballast, catenary contact wires) for reuse or use by 2030
- 25% of indirect carbon emissions have been avoided since 2018, in the framework of the 2030 target.

This last target has been exceeded: 39% of avoided emissions were recorded at the end of 2023. It is currently being revised, to be replaced by a target more representative of the benefits of circular economy.

– Operational reporting on the deployment and data quality of waste management channels in ERPs for SNCF Gares & Connexions

– Reporting from waste management service providers (technicentres, train stations, offices)

– Reporting on the recovery of products and materials from the dismantling programme for out-of-use trains.

These elements do not give rise to the production of an overall metric.

### 2.5.4  Resource inflows – E5-4

SNCF has important assets: train stations, rolling stock, industrial and tertiary buildings, that are sources of major flows recorded over the reference period.

The resource flows presented are flows from entities outside the SNCF Group. Inflows (reuse, repair for example) are not included.

Flows also include the upstream value stream. For example, the incoming resources of leasing equipment are identified if significant.

#### 2.5.4.1 Resource inflow - Materials

**Materials**

Materials entering the SNCF Group cover a wide spectrum, including essential raw materials, auxiliary materials used in production processes, and semi-finished goods or parts. These materials are essential to guarantee the safety and reliability of railway infrastructures that must meet strict performance and durability standards.

The SNCF Group particularly focuses on reducing generated waste and increasing the use of recycled and bio-based materials. For example, materials like wood and bio-based insulators are integrated into the processes to promote a more sustainable use of resources. Wood is

used because of its ability to be renewed and its low environmental impact compared to other materials

**Property, facilities and equipment**

SNCF Group property and facilities are vast and diverse, including train stations, warehouses, industrial and office buildings.

Industrial activities require the use of a wide range of equipment, including heavy, medium and light machinery for the maintenance of railway infrastructure and rolling stock.

The SNCF Group owns, renews and regularly upgrades a large fleet of rolling stock. The lifespan of this equipment is several decades; replacing the oldest equipment with modern equipment is an opportunity to make major technological leaps that will reduce the overall environmental impact of the fleet.

All these properties and equipment are managed to optimise operational performance while complying with environmental standards. Preventive and corrective maintenance programmes are in place to ensure that the equipment operates efficiently and safely.

#### 2.5.4.2 Categories of resource inflows

**Raw materials**

Metals, like steel, are used in the manufacture of rails and rail components due to their strength and durability. Steel is chosen for its tensile and bending strengths, making it ideal to withstand heavy loads and mechanical stresses imposed by train circulation.

Aggregates are used to form the ballast that supports the sleepers, holds them in place and evenly distributes the load carried by the tracks on the platform while remaining permeable to surface water.

Glass and textiles are used in a variety of applications, including train and infrastructure design, for aesthetic and functional reasons. Glass is used for windows and partitions, providing good heat and acoustic insulation. Textiles are used for seats and wall cladding.

Copper is used for electrical wiring, signalling equipment and engines. Copper is an excellent electric conductor, making it an essential material in the railway sector.

**Process auxiliary materials**

Oils and refrigerants are used in the maintenance of equipment and infrastructures, ensuring their smooth operation and durability. Oils are used to lubricate moving parts, reducing wear and friction. Refrigerants are used in air conditioning systems to maintain optimum temperatures.

**Semi-finished goods or parts**

Wood and concrete sleepers, catenaries, and other semi-finished railway components are integrated into railway infrastructures, playing a crucial role in the construction and maintenance of railway tracks. Wooden sleepers are chosen for their resilience and ability to absorb vibration. Concrete sleepers provide increased durability and better stability. Catenaries are essential for train power supply and require high-quality materials to ensure optimum conductivity and weather resistance.

**Heavy, medium and light transport**

Heavy transport includes locomotives and freight cars, essential for transporting large quantities of goods. These vehicles must be powerful, reliable and capable of carrying heavy loads over long distances.

Heavy transport also includes powered and unpowered rolling stock for passenger transport. It includes, in

particular, locomotives or self-propelled components like TGVs.

Medium transport includes:

– Utility vehicles are used to transport staff and equipment required for operations. These vehicles must be multipurpose, fuel-efficient and capable of operating in various road conditions.

– Road freight vehicles (vans, tractors)

– Handling vehicles and equipment (forklift trucks, pallet trucks).

Light transport refers to light vehicles used for travel to and from different operational sites. These vehicles must be compact, easy to manoeuvre and economical to maintain.

### Buildings

New construction and renovation of train stations and buildings account for a significant proportion of inflows. These projects put particular emphasis on the use of sustainable materials and environmentally friendly construction practices. Construction materials are selected for their low environmental impact, durability and ability to be recycled. In addition, eco-design is used in construction to reduce energy consumption and greenhouse gas emissions.

### Light, medium and heavy machinery

Light machinery includes hand tools and handheld tools used for various maintenance and repair tasks. These tools must be robust, easy to use and maintain to ensure maximum efficiency.

Medium machinery includes railway maintenance equipment, which is essential for the safety and reliability of railway services. This equipment is used for specific tasks, such as rail and catenary repair, and must be precise and reliable.

Heavy machinery, like cranes and construction machinery, is used for large infrastructure projects and rail laying. This machinery must be able to handle heavy loads and operate in difficult conditions while ensuring the safety of operators and workers on the work site.

### IT equipment

Computer equipment is essential for the administrative and technical operations of the SNCF Group. This includes servers, desktop computers and other electronic hardware, all necessary for the smooth operation and efficient management of operations. This equipment enables crucial data processing and storage, communication network management and to support the software applications used in the various departments of the company.

### Furniture

Desks, chairs and other furniture used in administrative offices and train stations are essential elements in creating functional and comfortable working environments. This furniture is selected with durability and ergonomics in mind. Offices must provide enough space for work and storage, while being adaptable to suit the individual needs of employees.

### Storage equipment

Storage equipment, such as shelving and pallets, is crucial for the efficient storage of materials and spare parts. This equipment enables optimises stock management and quick accessibility to the materials needed. The shelving must be sturdy, modular and able to support heavy loads. Pallets should be standardised to facilitate the transport and handling of goods.

### Textiles

Textiles play a key role in the supply of staff uniforms, as well as in the interior coating materials for trains. These textiles are chosen for their durability and their ability to meet comfort and safety requirements.

Uniforms must be hard-wearing and easy to maintain while offering optimum comfort for employees.

High-visibility uniforms should be fire-resistant, stain-resistant and easy to clean.

The SNCF Group is committed to optimising the use of these resources through recycling and reuse strategies. This approach is part of its sustainability objectives, aimed at minimising the environmental footprint of its operations.

### Materiality

The main materials used by the SNCF group to produce its transport and logistics services are described above [see Category of incoming resource flows].

With regard to the SNCF group's activities, the materials used are very diverse and of very different types (e.g. raw materials, buildings, light, medium and heavy machinery, textiles, equipment). The quantity of these incoming flows is expressed in various units, depending on the flow in question (e.g. tonnage of materials, number of rolling stock, number of units of IT equipment, number of uniforms). It is not currently expressed and consolidated in tonnage.

### 2.5.5 Resource outflows – E5-5

#### 2.5.5.1 Products and materials

The SNCF Group does not market products according to the terms described in the standard. The Group's companies produce railway and road transport services.

#### 2.5.5.2 Waste

**Table: Total amount of waste generated – Group scope**

| Type of waste (tonnes) SNCF Group | 2024 |
|---|---|
| Non-hazardous waste | 416,197 |
| Hazardous waste | 96,756 |
| Including radioactive waste | 0 |
| **Total quantity** | **512,953** |

This table is used to track hazardous and non-hazardous waste generation, collection and management. It is expressed in tonnage of waste generated by the Group worldwide, bearing in mind that all hazardous waste generated in France must be traceable in the national waste register.

The definition used for "waste category" is provided by the European Waste Catalogue or its French equivalent as per Decree No. 2002-540 of 18 April 2002.

The scope of the total quantity of waste generated covers 75% of the Group's revenue (France + International).

**Table: Total amount of waste generated by weight diverted from disposal– Railway companies scope**

| Railway companies (tonnes) | 2024 |
|---|---|
| **Hazardous waste** | |
| Preparation for reuse | 0 |
| Recycling | 51,019 |
| Other recovery operations | 3,187 |
| **Non-hazardous waste** | |
| Preparation for reuse | 0 |
| Recycling | 305,078 |
| Other recovery operations | 4,148 |

The scope for disposed waste (incinerated, landfill or otherwise) or not (recycling, reuse, recovery) is the scope of railway companies in France. Group reporting is not possible for this first sustainability report. Since regulations on waste traceability can vary from country to country, it is difficult to consolidate data for the global scope.

The largest tonnages of non-hazardous waste consist of the various metals collected (work site waste for SNCF Réseau and train maintenance for SNCF Réseau) and used concrete sleepers (SNCF Réseau).

**Table: Total amount of waste generated by weight directed to disposal– Railway companies scope**

| Railway companies (tonnes) | 2024 |
|---|---|
| **Hazardous waste** | |
| Incineration | 1,159 |
| Landfill | 31,422 |
| Other disposal operations | 375 |
| **Non-hazardous waste** | |
| Incineration | 492 |
| Landfill | 3,240 |
| Other disposal operations | 272 |

Waste sent to landfills consists primarily of construction waste containing hazardous waste, as well as soil and stones containing hazardous substances. SNCF Réseau, SNCF Voyageurs, and SNCF SA are the three most contributing companies.

**Table: Total quantity and percentage of non-recycled waste – Railway companies scope**

| Non-recycled waste - Railway companies | 2024 |
|---|---|
| Total quantity of non-recycled waste (in tonnes) | **44,294** |
| Percentage of non-recycled waste (%) | **11%** |

Non-recycled waste is waste that is sent to landfills, incinerated and managed via other recovery or disposal operations. The scope is Railway companies.

### 2.5.5.2.1 Definition of waste streams

The SNCF Group, a major player in infrastructure management, railway transport, logistics and daily mobility, generates a wide range of waste through its many activities. These diverse activities result in the generation of specific types of waste that must be managed appropriately to minimise their environmental impact. The main waste streams identified include railway infrastructure materials, rolling stock, train and train station waste, as well as office waste and professional equipment.

### 2.5.5.2.2 Types of waste generated

### Railway infrastructure waste

### Rails and sleepers

These materials are mainly generated during construction, maintenance and railway track renewal works. The rails, once worn, are recycled to collect metals or to manufacture new short-loop rails (green rails). Concrete sleepers can also be recycled or reused in other projects. Wood sleepers are hazardous waste if they are no longer suitable for railway use and are, therefore, destined to be destroyed. SNCF implements reuse and recycling practices, in particular by creating artificial quarries for the reused ballast, which reduces extraction of new natural resources.

### Catenaries and electrical equipment

Catenaries, consisting of the cables and electrical components required for train power supply, generate waste during maintenance or replacement. These components often contain precious metals, such as copper, that are recycled or reclaimed in the context of material recovery. The management of this waste involves the disassembly and separation of the different materials to maximise recovery.

### Construction waste

Large railway infrastructure construction and renovation sites generate significant amounts of construction waste, like concrete, wood, metal and other construction materials. These types of wastes are sorted on-site to separate recyclable materials from non-recyclable waste. SNCF targets 100% recycled waste by collaborating with companies that specialise in construction waste recovery.

### Rolling stock maintenance waste

### Metals, oils and refrigerants

Train maintenance operations generate a variety of waste, including used metal parts, used oils and refrigerants from air conditioning systems. These types of waste are sorted and treated according to circular economy standards aimed at maximizing the recovery and recycling of materials. Metals are sent to recycling channels, oils are regenerated or used as fuels, and refrigerants are recovered and treated to prevent the emission of harmful substances into the atmosphere.

### Asbestos and other hazardous substances

The management of hazardous waste, like asbestos and wooden sleepers that cannot be reused in the railway sector, requires strict protocols to ensure employee safety and environmental protection. SNCF follows strict procedures for the identification, containment where necessary and disposal of these substances in compliance with the environmental regulations in force.

### Waste generated in train stations and trains

### Household waste and packaging

Train stations and trains produce daily waste like paper, cardboard, metals and plastics from passenger activity and catering services. These wastes are collected in selective sorting bins placed in train stations and on board trains. Once collected, they are sorted in processing centres to be recycled.

### Bio-waste

Food waste and other types of bio-waste from catering services onboard and in train stations equipped with 3-bin sorting bins are collected separately. This bio-waste is then processed in composting or methanisation (anaerobic digestion) facilities to be transformed into compost or biogas, thereby contributing to organic waste recovery.

### Office waste and professional equipment

### Small IT equipment and consumables

Obsolete computer equipment, like computers, and consumables like ink cartridges and toners, are collected for recycling. SNCF works with eco-organisations and service providers specialising in electronic waste recycling to recover precious metals and plastics, thereby reducing the impact of electronic waste on the environment.

### Professional textiles

Used uniforms and other professional clothing are collected and recycled through specialised channels. Corporate uniforms are sent to the "*Nouvelles Fibres*" (new fibres) industrial consortium that SNCF initiated.

High-visibility textiles are taken back by the supplier to supply a solid refuse-derived fuel activity. At the same time, SNCF takes part in the work of the FREPI working group, led by the OREE association to develop over time a material recycling sector.

#### 2.5.5.2.3 Materials present in waste

The maintenance, modernisation and operation of the SNCF Group's railway lines generate various types of waste. These wastes result from the many activities required to maintain a safe and efficient railway network. The main materials present in these wastes are detailed below.

### Ferrous metals

#### Rails

Used rails make up a significant proportion of ferrous waste. They are the result of regular railway track replacement to guarantee network safety and performance. These used rails are recycled, enabling metals to be recovered to make new rails or other metal-based products, contributing to a circular economy. The recycling process involves collecting the used rails and transporting them to specialised facilities where they are melted down and converted into new raw materials.

#### Track elements

This includes catenaries, fasteners, bolts and other metal components used in railway infrastructure. These elements, essential to the construction and maintenance of the tracks, eventually wear out and are replaced, generating waste that is also recycled to recover materials. Recycling these elements reduces the demand for new raw materials, thereby minimising the environmental impact of mining.

### Concrete and Wood

#### Sleepers

Wooden and concrete sleepers, used to stabilise the rails, are often replaced due to wear and tear or infrastructure modernisation. Wooden sleepers can be reused in other railway applications or reused as energy by incineration. Concrete sleepers are crushed and recycled for use as aggregates in new construction projects. This process reduces the amount of waste sent to landfills and limits the consumption of new natural resources.

### Ballast

#### Gravel and stone

Ballast, made up of gravel and stones, is crucial in maintaining the stability of the railway tracks. Over time, this material degrades and needs to be replaced. Used materials are then cleaned, screened and reused in railway projects for the proportion of products that meet sufficient technical specifications or in construction or maintenance projects, thereby reducing the need to extract new natural resources. Reuse of the ballast removed at work sites also helps reduce costs and environmental impacts related to the extraction and transport of new materials.

### Waste from train stations, trains and buildings

Daily activities in train stations, on board trains and in SNCF administrative and technical also generate various types of waste.

#### Plastics

This type of waste includes food packaging, plastic bottles and other common plastic objects generated by passengers and commercial activities in the train stations. Managing plastic waste involves the implementation of sorting and selective collection systems to ensure its recycling and reduce its environmental impact.

#### Paper and cardboard

Mainly from administrative activities, railway offices and passengers who use these materials for different reasons, including packaging and communication. The paper and cardboard collected are recycled to produce new paper products, thereby reducing the demand for virgin fibre and the environmental footprint of paper production.

#### Food waste

Mainly generated by catering services on board trains and stations, this waste includes food remains, food packaging and other organic residues. Managing this waste includes measures for its separate collection to enable its recovery by composting or methanization, transforming organic waste into useful resources like compost or biogas.

#### Small IT equipment

Equipment like laptops, mobile phones, and other electronic devices are regularly replaced due to technological developments. This equipment is collected and recycled in compliance with environmental standards, enabling the recovery of precious metals and other reusable materials while avoiding pollution associated with electronic waste.

#### Professional clothing

Used uniforms and other working clothes are collected for recycling, either through textile recycling or energy incineration. Recycled textiles can be transformed into new textile products or used in other industries, contributing to waste reduction and the promotion of a circular economy.

#### SNCF asbestos waste

Every year, end-of-life rolling stock is decommissioned to be dismantled and then recovered. SNCF is gradually eliminating the equipment stock containing asbestos and built before 1997. Vehicles or parts containing asbestos are removed and processed in specialised plants and in accordance with applicable regulations. The next series of materials entering the removal process will no longer contain asbestos. Demolition and renovation waste containing asbestos is entrusted to authorised companies in accordance with applicable regulations.

#### 2.5.5.2.4 Methods, criteria and assumptions

The data pertaining to the waste generated by the SNCF Group comes mainly from direct measures and cover 75% of the entities contributing to the Group's consolidated revenue.

These measures are provided by waste management service providers, who are contractual partners specialised in waste collection, management and recovery. These service providers regularly send detailed reports to the SNCF Group, specifying the quantities and types of waste they have collected and processed. This process provides accurate and up-to-date data, which is essential for effective waste management. This data is reported in the HSE Perform IT tool. The data on

hazardous waste is comprehensive because the law requires strict monitoring.

Since 2023, this tool is also used for non-hazardous waste. Service provider reporting is included. As this provision is recent, the data is not yet complete, and some non-hazardous waste is not yet tracked by HSE Perform. For example, train station waste collected by local authorities (who do not provide detailed reports, like private service providers). Nonetheless, this system is a major step forward in monitoring non-hazardous waste, that could not previously be consolidated at Group level, despite daily monitoring. Reporting in HSE perform will be made mandatory in service provider contracts when they come up for renewal, which will make it possible to obtain comprehensive and reliable data.

In addition to direct measures, the SNCF Group also uses estimation methods. These methods are particularly useful when data is not immediately available. For example, sometimes waste tracking forms are only available with a time lag. In such cases, initial estimates are needed to provide a provisional picture of the waste generated. These estimates are then adjusted as soon as the actual

data is available. These adjustments are systematically documented, ensuring the transparency and accuracy of the reported information. This rigorous documentation is crucial in maintaining stakeholders' trust and ensuring compliance with current regulations.

In the specific case of the SNCF Group's international activities (GEODIS), waste volumes at Group level are based both on direct measurements in countries where local law requires it and where an infrastructure for waste collection and recovery is in place, and on estimates where measurement methods have not been established.

For freight activities, the SNCF Group has put in place specific circular economy policies. These policies aim to optimise the management of waste generated by freight activities and promote the reuse and recycling of materials. Subsidiaries' practices are monitored to ensure that these policies are effectively applied and that sustainability objectives are achieved. The circular economy is a key approach to reducing the ecological footprint of freight activities, by maximising the use of resources and minimising waste.

## 2.6 SPECIFIC SUSTAINABILITY TOPIC: RAISE PUBLIC AWARENESS OF ENVIRONMENTAL AND SOCIAL ISSUES

### 2.6.1 Policy

The general public awareness-raising policy addresses the material impacts identified in the double materiality analysis:

| IRO AREA | IRO TYPE | IRO |
|---|---|---|
| Ecological transition | Positive impact | Raising the awareness of the general public about environmental and societal issues |

**Deployment within the SNCF Group companies**

With 10% of the passengers and goods transported accounting for less than 1% of the $CO_2e$ emissions out of the 30% of the transport sector, the railway is one of the most environmentally friendly modes of transport. In the face of climate emergency, SNCF intends to encourage railway use to reduce the carbon footprint of the transport sector with information tools and awareness-raising initiatives for its leisure and business passengers.

Two objectives:

– Reduce the carbon footprint of the transport sector and thereby contribute to achieving the objectives set by France in its national low-carbon strategy (SNBC)

– Raise the awareness of our customers about environmentally-friendly mobility solutions to facilitate the choice of low-carbon multimodal transport.

**Scope**

The scope of the SNCF policy extends to passengers (B2C). A train trip in France reduces greenhouse gas emissions by at least 70% to 90% compared to cars and aeroplanes, depending on the type of journey. The same applies when a company (B2B) sends its goods by train rather than by road (nearly 90% on average in Europe – Source: CER). The objective of the policy is, therefore, to raise awareness of these issues among Group stakeholders.

**Stakeholders**

This policy has been defined by the Group CSR Department, in line with the Group CSR strategy. It is built around the value of openness to internal and external stakeholders, with full transparency.

In this way, the Group supports NGOs and think tanks that work to inform and mobilise the general public on global

issues and on issues related to mobility for people and transport and logistics for goods.

The Group implements discussions with stakeholders through the stakeholders committee. This committee is advisory and multidisciplinary. It was founded at SNCF SA level, and its role is to be consulted on the Group's major strategies resulting from the 2018 railway reform.  It contributes to a culture of consultation and dialogue, provides an outside perspective on the organisation and supports the Group's strategic directions, particularly in terms of its social and environmental responsibilities.

The Group also has procedures for dialogue with all its stakeholders [see ESRS 2 General Information; Interests and viewpoints of stakeholders - SBM-2; Description of main stakeholders].

**Contribution to reaching the carbon neutrality target**

SNCF wants to capitalise on its low-carbon activity to strengthen its contribution to achieving carbon neutrality in France by 2050.

**Fret SNCF**

Via *"Mon info CO2"* in the Fret SNCF client portal, this tool gives customers access to information on the total well-to-wheel GHG emissions related to traction energy, taking into account the upstream phase (extraction, transformation, transport…) and the use of energy. The actual routes and empty runs of the trains are taken into account, as well as the type of traction energy used for each leg of the journey (electric or diesel) and the greenhouse gas emissions from their transport, thereby meeting the requirements of the Global Logistics Emissions Council (GLcC) and the EN16258.EE standard.

**Dialogue with NGOs**

The Group dialogues with NGOs to better identify their objectives and the levers to implement to raise society

awareness of environmental issues. Follow-up or one-off meetings are organised as part of the agreements with partner NGOs to share information and environmental communication initiatives with the general public where necessary. These elements are also shared with the Group stakeholders committee.

### SNCF Connect

The SNCF Connect application displays $CO_2e$ emission information for every trip, so that every passenger can make responsible travel choices. To encourage passengers to choose low-carbon mobility, SNCF Connect also offers a transport comparison function with five long-distance modes of transport (train, thermal car, electric car, plane, coach). The objective is to compare the environmental footprints, as well as the time saved that can be used for other activities: reading, work, etc.

### Eco-comparison systems

The number of regional eco-comparison systems is increasing in the framework of the PlaneTER programme. Following the deployment of the liO Train eco-comparison system for TER Occitanie, passengers in the Grand Est Region can now use a search engine to prepare their journeys by comparing the cost and environmental footprint of a car, a motorbike and a TER, for frequent or occasional journeys, depending on the route they define.

### Raising awareness

All Group companies (SNCF Voyageurs, SNCF Gares & Connexions, SNCF Réseau, SNCF Connect & Tech and Rail Logistics Europe, Keolis and GEODIS) make social and environmental data available to Internet users on their websites.

The Youtube SNCF channel provides a series of videos on the Group's social and environmental issues and achievements.

Sustainability reports for the Group, SNCF Gares & Connexions and SNCF Voyageurs are published online.

### 2.6.2 Initiatives and resources

The key initiatives implemented in 2024 to raise awareness about ecological transition issues are the following:

### With passengers

### Climate and Biodiversity Tour

Launched in November 2023, the Climate and Biodiversity Tour, supported by the SNCF Foundation, is a travelling exhibition that stops in several cities in France. Scientists are available free of charge to talk to visitors about the issues of climate change, biodiversity loss and the initiatives that everyone can take. As part of the partnership with TGV- INTERCITÉS, scientists offer discussions with our passengers in the bar car as they travel to and/or from cities where the exhibition is held.  In 2024, eight scientists were able to interact with passengers on ten trains as part of this awareness-raising operation.

### "*En'Train pour le Climat*" workshops

With fun and educational content, this 40-minute workshop aims to raise awareness about climate issues and get people moving in terms of decarbonisation. These workshops are held in the bar car and welcoming spaces on board trains and are facilitated by the project " 2 Tonnes ". There were nearly 250 participants on the 22 targeted routes, and around 1 million French people were reached by the operation via the communication campaign.

The 2024 edition was a special " sports " edition, marked by the participation of renowned athletes like Marie-José Pérec, Christine Arron and Lénaig Corson.

### Climate Quiz *"En'Train"*

This is a new awareness-raising format on board trains, designed with the ADEME and the team behind *Nos Gestes Climat*, the ADEME's individual carbon footprint calculator. Facilitation in two phases:

– A five-minute online quiz is suggested to all passengers as they pass through the train cars

– Discussion time in the bar car or in a welcoming space with an ADEME expert to explore the issues in greater depth.

The challenge: to raise awareness and mobilise people around climate issues, on choosing train travel and to encourage people to assess their own individual carbon footprint on the ADEME website. The first edition, launched in September 2024 to coincide with the European Sustainable Development Week, saw 20% of customers taking part on board the 20 trains involved and recorded nearly 7,500 individual carbon footprints calculated and over a million views of the campaign's communication on social media.

### Ecomobility awards (*Grands Prix de l'Écomobilité* )

Presented by TGV-INTERCITÉS, this event takes place every two years since 2022 to award companies and travel agencies that encourage more eco-responsible travel with their employees and customers.

For the 2024 edition, TGV- INTERCITÉS Director was part of a five-member jury, all experts in mobility and/or environmental issues: Jean Dominique Siegel, co-founder of the *We Demain* media, Valérie Boned, Chairwoman of *Les Entreprises du Voyage*, Michel Dieleman, Chairman of the *Association Française Travel Management*, Stéphanie Clément-Grandcourt, Managing Director of *Fondation pour la Nature et l'Homme*, Pierre-Alix Lloret-Bavai, co-founder of *2Tonnes*.

 50 candidates competed for six ecomobility awards:

– Company with less than 2,000 employees

– Company with over 2,000 employees

– Leisure travel agency

– Business travel agency

– Jury's favourite business

– Jury's favourite travel agency

### Partnership with the publisher *BAYARD/J'aime Lire*

In the summer of 2024, 100,000 new and exclusive issues of the *Trésors de J'aime Lire* were distributed on INOUI and INTERCITÉS TGV trains, with a double page entitled: " When you travel with TGV INOUI, you act for the planet ." The magazine highlights on-board waste sorting and rail transport compared to other modes of transport in terms of carbon emissions, etc.

### Raising awareness on board

To raise awareness among passengers to the company's environmental issues, TGV has developed an information system on low-carbon transport and waste sorting on board:

– On the TGV e-ticket, a carbon impact comparison between different types of transport demonstrates the benefits of the railway, and particularly the TGV in terms of decarbonisation compared to other modes of transport.

– Posters in the platforms on board and dynamic screens at each end of carriages on 30% of service destinations

also present this carbon comparison, as well as the waste sorting system and recommendations on board.

– The waste sorting recommendations are printed on the paper bags given to customers in TGV bar cars.

– Information on the optimisation of bar product packaging is presented in TGV bar cars.

– The "green announcements" on board the TGV made by train managers focus on the waste sorting provided on board and the low-carbon transport offered by TGV INOUI. These announcements were made by 87% of the train managers in the last quarter of 2024.

– A dedicated section of the on-board Wi-Fi portal offers films, documentaries and magazines on environmental topics: climate change and decarbonisation, resource preservation and circular economy, pollution management and biodiversity conservation.

### *"Ma Rétrainspective"*

This is a personalised assessment sent annually to SNCF Connect users of all their railway travels. This annual review summarises the number of kilometres travelled by train and the $CO_2e$ emissions avoided compared to driving.

### *"Fresques de la mobilité"*

When responding to calls for tender, Keolis offers to organise "*Fresques de la mobilité*" workshops with the people who live in the regions where its subsidiaries operate. Poster campaigns promoting low-carbon modes of transport are also carried out in its networks, as well as awareness-raising challenges such as "A week without my car".

### With freighters

Available online and free of charge since 2020, the GEODIS emissions calculator provides estimates of greenhouse gas emissions and atmospheric pollutants by mode of transport: air, sea, rail, road, river, etc. freights. This tool helps freighters make decisions to reduce their carbon footprint while maintaining the efficiency and profitability of their logistics operations.

Thanks to the EcoTransIT World technology, the tool calculates a route by identifying the airport, port or train station closest to the loading site and calculates the impact of the entire transport chain. In 2022, GEODIS developed a version available in eight languages. In the context of commercial projects, GEODIS also supports its customers in carrying out tailor-made studies, by calculating the carbon impact of complex transport chains and implementing low-carbon alternatives.

### With NGOs

In 2024, the Group supported NGOs and think tanks working to promote mobilisation in favour of low-carbon mobility modes.

### *"Météo&Climat"*

*Météo&Climat* leads the 2023/2024 Climate and Biodiversity Tour. This exhibition, aimed at the general public and schoolchildren, is a way for scientists to interact directly with visitors. It presents the major balances in terms of climate and biodiversity, as well as the impacts of human activities (including the transport of goods and the mobility of people) that disrupt them and lead to major risks for animal and plant species, including human life. Based on scientific knowledge, the exhibition aims to give everyone the means to understand and take action at their own level, particularly with regard to the transport of goods and the mobility of people.

Events outside the exhibition are also organised in conjunction with the stopover cities and run by regional

players (conferences, workshops, forums, etc.), focusing on solutions to local issues.

20,000 people visited the exhibition, including 6,000 schoolchildren. A digital version was created, as well as a lighter version of the physical exhibition, to increase the number of visitors.

### The Shift Project

The Shift Project carried out a study on the transformation of the French economy in order to decarbonise it and reduce its dependency on fossil fuels. The study focuses specifically on two SNCF's challenges in terms of long-distance mobility and freight: the Shift Project's plan.

The 2025 update of this study will include a project on everyday mobility. Further studies are underway to raise awareness among local players and the general public about these issues and give them the relevant tools.

Alongside the Shift Project, the Shifters Association is a network of 25,000 people working in the regions to raise awareness about decarbonisation issues and solutions and the resilience of the regions.

### *Fondation pour la Nature et l'Homme*

Webinars for all, thematic or in the framework of the #JagisJePlante programme, to take action in favour of biodiversity, climate and quality of life. One of the five action programmes is to promote low-carbon mobility.

### *France Nature Environnement*

In 2024, discussions were held to conduct a general public survey to raise awareness of the impact on road safety of the change in weight and dimension regulations for lorry traffic in Europe.

These supports and initiatives will continue in 2025.

### With the general public

#### " *Hexagonal* " campaign

In 2024, SNCF SA scheduled two television rebroadcast waves of the " *Hexagonal* " communication campaign. The purpose of the film is to present the Group's commitments to low-carbon, more inclusive mobility and shared growth within the regions.

The first wave recorded a 56.9% audience rating among the 25 to 49 target audience, with an average repetition of 3.5.

The September wave, also broadcasted on social media, recorded a 27% audience rating among French people aged 25 to 49, with an average repetition of 1.6. On social media, the online video accumulated 11 million 100% views.

The September post-test conducted by the CSA revealed that:

– The "train as an environmentally-friendly means of transport" is spontaneously mentioned by 3% of respondents who remember seeing a SNCF TV advert.

– When shown the advert, 13% of respondents understood the message of an environmentally-friendly company.

– Note that on the same question, 24% understood messages related to inclusiveness and to a humane, social or solidarity company

– Thanks to the film, SNCF appears as an environmentally conscious brand for 70% of the respondents, with a 10-point bonus for those who saw the campaign on TV.

#### Campaign during the 2024 Paris Olympic Games

To mark the European Sustainable Development Week, SNCF launched a social media campaign on the

sustainable legacy of the 2024 Paris Olympic Games. It consists of two videos, one on accessibility for people with disabilities and the other on low-carbon mobility. These videos recorded 420,000 100% views and over 4,800,000 partial views.

### Stakeholders

Raising awareness of low-carbon mobility covers all of the Group's railway transport activities. Targeted stakeholders include passengers, the Group's corporate clients, transport organisers, elected officials, suppliers, employees and the general public.

### Types of initiatives

The key recurring initiatives relate to passenger information and the dissemination of sustainable development information on the Group's websites.

One-off initiatives include communication campaigns, activities on board or in train stations, and events like the climate and biodiversity tour (*Tournée du climat et de la biodiversité*). Some of these may be repeated during annual public awareness campaigns, like the European Sustainable Development Week or the European Waste Reduction Week.

### 2.6.3 Targets

Given the diversity of the initiatives carried out and the challenge of raising awareness of the whole general public, the SNCF Group has not set measurable, result-based targets.

However, different indicators are used to measure the quantitative impact of the awareness campaigns implemented:

– Coverage and repetition rates for TV advertising campaigns

– Cumulative number of people reached of partial or 100% views for social media campaigns

– Qualitatively, pre and post-campaign tests can be carried out pre or post-broadcasting for campaigns involving significant investments.

– The percentage of spontaneous recall of having seen an SNCF advertisement.

– The percentage of people who understand the message as coming from a company that is ecological and respectful of the environment by comparing with similar results (understanding messages linked to inclusiveness and to a humane, social or solidarity company).

For media campaigns, ambition levels are the usual levels of effectiveness for media campaigns: click rate, open rate, increase in market share, etc.

For events, ambition levels are the usual levels of satisfaction rate and willingness to make a greater commitment by changing behaviour, choices or lifestyles.

## 3. SOCIAL INFORMATION

### 3.1 COMPANY STAFF - S1

#### 3.1.1 Company staff policies -S1-1

3.1.1.1 Objectives, scopes of application, responsibility for implementation and alignment with third-party standards

3.1.1.1.1 Health & Safety

#### General objectives

In railway transport, safety is one of SNCF's fundamental values and absolute priorities with regard to its customers, employees and service providers. It is a common good that the company has a duty to preserve.

The Safety Policy sets out the common principles that are applied in the railway companies. These fundamentals are also shared by Keolis and GEODIS.

The Health & Safety policies address the material issues identified in the dual materiality analysis:

| IRO AREA | IRO TYPE | IRO |
|---|---|---|
| Health & Safety | Negative impact | Serious and irreversible negative effects on employees, workers in the value chain, customers, local residents and their families in the event of a serious accident. |

### Railway scope

Safety policies are aimed to ensure overall safety, including partners, like subcontractors and suppliers, in the following six areas:

– Occupational Health & Safety

– Railway Operation Safety

– Fire Safety

– Security

– Security of Information Systems and Cybersecurity

– Environmental Safety, including natural and technological risks suffered and caused.

Partners include subcontractors for network maintenance activities, as well as for IT and digital activities.

The Safety policy is designed to meet the safety needs of customers, employees, partners and the environment. The Safety commitments are carried out by the PRISME programme, launched in 2015 and restructured in 2022. They reflect the ambition shared with the European Railway Agency to promote positive safety. Its main objectives are:

– A PRISME programme with and for employees: creating managerial conditions to empower employees. The aim is to give greater recognition and value to the positive role played by employees in ensuring reliability, and to work

with them to create an environment that fosters safe and successful missions.

• Create conditions conducive to sharing information, particularly by encouraging employees to speak out and a better resolution of local issues with employees.

– A PRISME programme for the benefit of operational entities: managing interactions between entities (including contractors and subcontractors) to ensure safety in collaborative work.

• Create conditions for risk management at operational level.

• Make "safe production" systematic.

• Collectively changing the culture of documentation.

– A PRISME programme for SNCF, open to external stakeholders: contributing to a high level of safety of the railway system.

• Contribute to a high level of safety of the rail system, based on the principle that safety is for the common good and not a competitive advantage.

• Establish the SNCF Group's common safety principles, by including the necessary room for manoeuvre of the entities and taking into account their specific features.

This new phase of PRISME reasserts two major goals:

– "Zero death" every year, including for subcontractor employees.

– Frequency rate at 11 by 2026.

The Occupational Health & Safety policy sets out the commitment to ensure safe working conditions, comply with regulatory obligations, involve employees in the safety processes and continuously improve safety.

**At Keolis**

The Keolis Safety policy details the Health & Safety vision, responsibilities and commitments for all Keolis entities. As the cornerstone of organisational principles and management rituals, it is communicated to all entities and is locally applied.

The IMPACT Safety programme (managerial involvement for continuous improvement and transformation) was developed to establish concrete rituals and to guarantee a common basis for managerial practices in terms of health and safety. It involves all levels of the organisation, from monthly reviews by the ELT (Executive Leadership Team) to safety briefings in the field.

The aim is to create a common culture guaranteeing two inseparable elements:

– Operational excellence

– The health and safety of stakeholders (staff, passengers, partners and third parties).

Keolis has set a target of having 38% of its revenue covered by an ISO 39001 or ISO 45001 certification by 2025.

**At GEODIS**

GEODIS' activities lead employees to act, manipulate, move, and drive, often in a short and constrained timeframe. All these tasks expose employees, suppliers and subcontractors to the risk of accidents: same-level falls, road accidents, carrying heavy loads, pedestrian/trolley collisions, handling hazardous energy. The transport and logistics industry also faces significant security challenges: cargo theft, violence, cyberattacks or verbal attacks.

Protecting the health and safety of employees and partners directly or indirectly linked to GEODIS' activities is one of its priorities. In 2024, GEODIS reworked its roadmap under the motto " Health & Safety with Heart " structured around three pillars:

– Connecting to risks is necessary to identify and understand the risks of your environment, reporting and analysing incidents, focusing on major risks and taking into account all changes in your workplace.

– Taking care of yourself to protect yourself and others. Listening to your body and mind to stay fit and focused. Everyone's behaviour counts in promoting a culture of health, safety and security everywhere, for all, in all circumstances.

– Taking care of us because the success of GEODIS relies on team spirit and being stronger together. Dialogue and mutual assistance, looking out for each other, discussion and feedback are essential to maintaining a supportive and efficient working environment.

**Scope of application**

Health & Safety policies cover all SNCF staff.

**Responsibility for implementation**

SNCF SA's Audit, Risk, Safety and Security Director is responsible for implementing the relating policies for the railway companies.

This responsibility falls to the Chairwomen of Keolis and GEODIS in their respective scopes.

The Audit, Risk, Security and Safety Directors of Keolis and GEODIS are members of the Group Executive Committee.

**Alignment with third-party standards**

In its Human Rights policy, the SNCF Group undertakes to respect in its activities and in the countries where it operates the fundamental principles defined by the International Bill of Human Rights (which includes the Universal Declaration of Human Rights, the International Covenant on Civil and Political Rights and the International Covenant on Economic, Social and Cultural Rights), the United Nations Guiding Principles on Business and Human Rights, the International Labour Organisation (ILO) Declaration on Fundamental Principles and Rights at Work, the ILO Fundamental Conventions, the Tripartite Declaration of Principles concerning Multinational Enterprises and Social Policy and the OECD Guidelines for Multinational Enterprises.

Since 2003, the SNCF Group has been committed to respecting and fully integrating the ten principles of the United Nations Global Compact on human rights, international labour standards and the fight against corruption. The initiatives implemented within this framework contribute to achieving the UN's Sustainable Development Goals.

The railway company safety policies comply with the standard framework of the European Union and the Countries where the company operates, as well as with the framework set by the European (European Railway Agency) and French (*Établissement public de sécurité ferroviaire*) authorities.

The railway companies are committed to complying with the 39001 standard for safety management systems. This standard provides a framework for road safety management. As a transport operator, the SNCF Group manages safety on the rails and in its interactions with other modes of transport.

3.1.1.1.2 Human Resources

**General objectives**

The SNCF Group develops human resources policies tailored to each business line, but in agreement on common objectives:

– A common Human Resources Policy for railway companies

– Specific policies for Keolis and GEODIS.

These policies address the material issues identified in the double materiality analysis:

| IRO AREA | IRO TYPE | IRO |
|---|---|---|
| Skills Management (training and employability) | Positive impact | Improving the living conditions of employees through the implementation of a talent management system and skills development |
| Diversity & Inclusion, Equal Opportunity | Negative impact | • Discriminatory and/or harassment practices that can impact by domino effect the lives of employees and their loved ones<br>• Worsening economic disparities<br>• Poor management of diversity and inclusion issues that can impact by domino effect the health and safety of employees and potentially impact public finances |
| Quality of Social dialogue and Labour relations | Risks | A worsening social climate |

HR policies include the following issues:

– Career advancement

– Diversity and Inclusion

– Social dialogue

**Career advancement**

In the context of the transformation of the SNCF Group, employee skills development is a priority. With an annual investment of over 400 million Euros in the skills development scheme for its employees and over 110 million Euros in mandatory contributions, the SNCF Group invests over 8% of its payroll in occupational training. To anticipate and cover all of its needs more efficiently, the Group strives to:

– Gradually rebalance overall investments to the benefit of continuing education

– Turn work-linked training into a lever of recruitment

– Develop the use of the French personal training account (*Compte Personnel de Formation* CPF)

– Implement the new reform on the 'skills passport' (*Passeport des Compétences)* with the *Caisse des Dépôts et Consignations* following Decree No. 2019-1490 of 21 July 2021, that requires certifiers to supply this 'passport' by 2024.

In addition to meeting the company's economic challenges, skills development increases employee employability.

This policy covers railway activities in France.

**Diversity, inclusion, equal opportunity**

The SNCF Group places diversity and inclusion at the heart of its general policy, both in France and abroad, respecting the culture of the countries where it operates. The Group relies on its strength and the diversity of its employees and strives to ensure that people live and work together to the highest standards by developing a culture of inclusion.

Once a year, in March, the Gender Equality strategic committee brings together the Chairmen/Chairwomen and Directors from the railway companies in a Group Executive Committee meeting. In 2021, it adopted the SNCF Group 2020-2030 Gender Equality strategy:

– Ensure equal pay between women and men

– Increase gender diversity in recruitment

– Increase gender diversity in management

– Fight sexism and sexual harassment, with zero tolerance and disciplinary measures, up to and including dismissal

– Foster balanced parenthood.

The commitments are in line with the annual roadmaps of the five railway companies, drawn up as part of the fourth collective agreement in favour of workplace equality between men and women, as well as gender diversity.

The SNCF SA Board of Directors monitors the gender diversity strategy twice a year.

Since the first agreement on gender equality was signed in 2006, the SNCF Group has been implementing a targeted, ambitious and proactive policy on diversity and has made progress on the objectives of the successive agreements. Its objectives are to:

– Recruit employees representative of our customers.

– Foster an inclusive work environment that provides all staff with equal conditions for success.

In 2024, Keolis updated its Diversity Policy with the objective of feminising its workforce (general, rolling staff, managers) by 2025.

GEODIS implemented a new Diversity and Inclusion Policy published in 2024. GEODIS is committed to cultivating an open and inclusive working environment and mindset. By promoting the diversity of its teams, GEODIS aims to reflect society and better understand customer expectations. It is also a source of enrichment that stimulates team innovation and performance. This policy defines the ambitions and priorities for equal opportunity, regardless of age, gender, culture or disability. It is based on four pillars: cultural diversity, age diversity, gender equality, and inclusion of persons with disabilities.

**Social dialogue**

The SNCF Group maintains a permanent and constructive social dialogue with its social partners that is reflected each year in the signing of agreements with the representative labour unions.

Social dialogue is carried out at different levels of the company:

– A Group body for controlled companies in France and a European economic committee for European companies

– Dedicated bodies in each of the companies

– A body at Railway Division level.

In addition, recurring discussions take place at the Group Management level between representative labour unions and the Chairman & CEO.

In addition to the bodies described above, the Group HRD works with the representative labour unions:

– Regular informal discussions

– Conducting several negotiations every year

– Bimonthly Works Council meetings at Group level

– Monthly meetings of the 33 Works Councils in the railway scope.

In 2024, eight collective agreements were signed in the railway scope, supplemented by six collective agreements in the railway companies scope.

The acceleration of market liberalisation for contracted passenger services (TER, Transilien) requires the maintenance of a high-level social framework for all SNCF Group employees.

GEODIS maintains a permanent and constructive social dialogue with its social partners. The company has structured its social dialogue to enable efficient local discussions with staff representatives at local level and at European level with the existence of a European consultation committee (CEC).

Established over 20 years ago, the CEC, the only body at the European level, provides a forum for discussion and information and represents the European employees of GEODIS. The CEC enables to provide information to staff representatives on the social, environmental, economic and financial situation, as well as to gather their observations, proposals or positions.

At Keolis, social dialogue is managed locally, to better include staff expectations, national laws, local practices and agreements. Each entity thereby has its own representation bodies in accordance with its own applicable regulations. Social dialogue has two purposes:

– To foster cohesion and appeasement in labour relations

– To be a key component of social performance (satisfaction, motivation, engagement, loyalty).

There are two bodies with a wider scope than local level:

– A European Group Committee, comprising representatives from each country where Keolis operates in Europe, is appointed by the labour unions of the different countries. It meets regularly to discuss all transnational issues relating to Keolis' commercial and financial performance, as well as cross-functional issues.

– A France Group Committee, comprising representatives appointed by the labour unions of Keolis. It meets twice a year. This body is informed of regulatory developments affecting labour relations and employment in France.

### Scope of application

Human Resources policies cover all employees of the SNCF Group.

### Responsibility for implementation

On the HR issues, the SNCF HR Director is responsible for implementing the related policies for railway companies. This responsibility falls to the Chairwomen of Keolis and GEODIS in their respective scopes.

They are all members of the Group Executive Committee.

On the railway scope, the Human Resources Department implements policies related to the companies. It is assisted in the regions and entities by all players in charge of HR (managers, HR managers), as well as the players in charge of guidance (Gender Diversity and Disability & Employment correspondents, recruitment players, etc.).

The HRD also acts in coordination with the SNCF Diversity network, the SNCF Foundation and the SNCF LGBT+ employee association "*GARE!* ".

To ensure that the commitments made under the Equality & Diversity and Work & Disability agreements are properly managed, roadmaps have been drawn up for each company. An annual steering committee meeting is organised with the companies for each agreement.

### Alignment with third-party standards

In its Human Rights policy, the SNCF Group undertakes to respect in its activities and in the countries where it operates the fundamental principles defined by the International Bill of Human Rights (which includes the Universal Declaration of Human Rights, the International Covenant on Civil and Political Rights and the International Covenant on Economic, Social and Cultural Rights), the United Nations Guiding Principles on Business and Human Rights, the International Labour Organisation (ILO) Declaration on Fundamental Principles and Rights at Work, the ILO Fundamental Conventions, the Tripartite Declaration of Principles concerning Multinational Enterprises and Social Policy and the OECD Guidelines for Multinational Enterprises.

Since 2003, the SNCF Group has been committed to respecting and fully integrating the ten principles of the United Nations Global Compact on human rights, international labour standards and the fight against corruption. The initiatives implemented within this framework contribute to achieving the UN's Sustainable Development Goals.

Freedom of association of employees, freedom to organise, freedom to negotiate, the protection of staff-elected employees or unionised employees, and non-discrimination against unions are guaranteed by the various SNCF Group internal texts, as well as by the French Labour Code in Articles L2141-1 to L2146-2.

### 3.1.1.1.3 Human rights

### General objectives

Respect for human rights and fundamental freedoms is a core value of the SNCF Group.

The Chairman & CEO of the SNCF national company, and Chairwomen, Chairmen, Managing Directors of Group companies undertake to respect the Group's Human Rights policy. Adopted at the end of 2023 as part of the Group's Vigilance Plan, this policy is driven by SNCF SA. It is implemented by each of the controlled companies and subsidiaries.

This policy addresses the material issues identified in the double materiality analysis:

| IRO AREA | IRO TYPE | IRO |
|---|---|---|
| **Human rights in the value chain (decent work, social impact)** | **Negative impact** | Alteration of human rights throughout the value chain if the Group does not encourage a healthy, safe and non-discriminatory working environment |
| | **Risks** | Non-compliance with local regulations and international human rights standards in the workplace throughout the value chain |

The SNCF Group takes all necessary measures to foster a safe and healthy working environment for all its employees, to ensure their health and safety in the course of their professional activity.

In their contractual relations with their employees, Group companies ensure decent working conditions, as well as fair and equitable remuneration in relation to the local or regional provisions where its activities are carried out. Benchmark studies are regularly carried out to ensure that the wage conditions in the SNCF Group are consistent with other companies.

The SNCF Group also respects the freedom of association and the right to collective bargaining of all its employees and their freedom to join or not a labour union. Group employees are informed twice a year about its activities and results, through financial communications, internal communications and the publication of annual and half-year reports.

The Group undertakes to promote equal opportunity in recruitment processes, and to promote diversity and inclusion through charters, collective agreements and certifications, with zero tolerance for any form of

discrimination. As a responsible and committed corporate citizen, the SNCF Group is committed to looking after all its employees on a daily basis and ensuring that their dignity is respected.

In line with the recommendations issued by the ILO, the Group implements training and career guidance policies in all its companies to guarantee the employability and career development of its employees.

The SNCF Group ensures that all employees or third parties have access to a whistleblowing system enabling them to report any non-compliant or illegal practices they are aware of to those who have the power to put an end to them. Any person who uses it in good faith cannot be prosecuted, punished or fired because of it. The notion of good faith does not require that the facts reported be subsequently established, but rather that they have been reported without intent to deceive or harm others or without seeking direct financial consideration.

The SNCF Group's commitments on Human Rights are part of a continuous improvement process. This policy can be regularly revised.

The Group reports on all these provisions and the measures taken to remedy the negative impacts of these risks in its Vigilance Plan, in accordance with the French Law on the duty of vigilance of 27 March 2017 (No 2017-399).

The processes and systems to monitor compliance with these commitments are covered by three lines of management:

– The operational management of the entities defines and implements a control mechanism on the risks for which it is responsible.

– The functional departments of the companies provide support and guidance for the operational departments.

– Internal audit (3rd line) provides an independent assessment of the level of risk management and the sturdiness of internal control.

**Scope of application**

The human rights policy includes commitments to employees, customers, local and regional communities,

suppliers and subcontractors. It applies in their activities and in the countries where they operate.

**Responsibility for implementation**

The Chairmen/Chairwomen and Directors of each company, members of the Group Executive Committee, are responsible for the implementation of the Human Rights policy.

The CSR Director, also a member of the Group Executive Committee, contributes directly to ensuring that this policy is implemented as part of the Group's duty of care.

**Alignment with third-party standards**

In its Human Rights policy, the SNCF Group undertakes to respect in its activities and in the countries where it operates the fundamental principles defined by the International Bill of Human Rights (which includes the Universal Declaration of Human Rights, the International Covenant on Civil and Political Rights and the International Covenant on Economic, Social and Cultural Rights), the United Nations Guiding Principles on Business and Human Rights, the International Labour Organisation (ILO) Declaration on Fundamental Principles and Rights at Work, the ILO Fundamental Conventions, the Tripartite Declaration of Principles concerning Multinational Enterprises and Social Policy and the OECD Guidelines for Multinational Enterprises.

Since 2003, the SNCF Group has been committed to respecting and fully integrating the ten principles of the United Nations Global Compact on human rights, international labour standards and the fight against corruption. The initiatives implemented within this framework contribute to achieving the UN's Sustainable Development Goals.

3.1.1.1.4 Cybersecurity and personal data protection

**General objectives**

The policies in place are designed to ensure the protection of personal data and the integrity of operating systems.

This policy addresses the material issues identified in the double materiality analysis:

| IRO AREA | IRO TYPE | IRO |
|---|---|---|
| **Cybersecurity & Personal data protection** | **Negative impact** | - Alteration of the privacy, reputation and security of those affected (customers, company employees or service provider and supplier employees)<br>- Breach of personal security in the event of a cyberattack on the Group's systems |
| | **Risk** | - Cyberattacks |

The Digital Security department defines the PGSSI - the general information systems security policy, ensures consistency of technological choices for security solutions, and monitors compliance with regulations and standards.

The general information systems security policy sets out the principles for addressing security risks related to the SNCF Group's information systems. The policy sets out the guiding principles to guarantee the level of security of the information systems according to four criteria:

– Availability

– Integrity

– Confidentiality

– Traceability (or proof).

**Scope of application**

The PGSSI applies to all entities and persons directly or contractually tied to the SNCF Group. It also applies to all essential assets, as well as to the support assets directly-owned or used under contract by the SNCF Group.

The policy implemented by the SNCF Group applies to all the geographical areas where the company operates.

The PGSSI applies to all information systems, including industrial systems, both for ground and on board systems. It also applies to suppliers and service providers with physical or logical access to the SNCF Group's information systems, as well as to the entities involved in a convergence or merger process with the SNCF Group.

**Responsibility for implementation**

The SNCF SA Digital and Transformation Director is responsible for the implementation of the cybersecurity policy for railway companies. This responsibility falls to the Chairwomen of Keolis and GEODIS in their respective scopes.

They are all members of the Group Executive Committee.

**Alignment with third-party standards**

The Group's Cybersecurity policy is consistent with the General Data Protection Regulations (GDPR).

The Group began revision work on the body of documents pertaining to cybersecurity policies ahead of the preparations for the 2024 Paris Olympic Games. The work aims to include the latest version of the American NIST standard, as well as the ISO 27001:2022 international standard on the security of information systems, in order to bring the Group's security rules in alignment with its international activities.

### 3.1.1.2 Procedures for monitoring policies in favour of company staff

The monitoring procedures for these policies are carried out jointly and in subsidiarity by the business line divisions of SNCF SA (e.g., Human Resources Department for the railway scope, Group CSR department for the Vigilance Plan) and of the Group companies. All of these issues are brought to the Group's Executive Committee, either via the SNCF SA's business line divisions or via the Chairmen/Chairwomen of the companies concerned [See General Information - ESRS 2; The role of administrative, management and supervisory bodies].

Monitoring procedures involve regular monitoring of results, performance and audits (e.g. safety audits).

Depending on the policies, the schemes may include specific provisions, for example:

– Safety: the safety results are communicated monthly via a dashboard containing the various indicators compiled by the Group's Safety department

– Workplace equality: in the framework of the corporate agreement in the railway scope, reviews are shared and an ad hoc committee monitors the implementation of the agreement.

– Human rights: the Group applies the principle of due diligence to ensure that its human rights policy and actions are effective. The Vigilance Plan reports on the implementation of the initiatives deployed.

More generally, social dialogue addresses all material issues relating to company staff and contributes to the policy monitoring procedure.

### 3.1.1.3 Consideration of stakeholders interests and policy availability

#### Health & Safety

The annual Health & Safety guidelines are drawn up on the basis of risk map updating. They are based on initiatives already implemented throughout the Group, feedback and accident results.

The Occupational Health & Safety policy is presented annually to the social partners in the framework of the Group's 'Joint Body' (*Instance Commune Groupe - IC*) and shared with companies.

#### Human Resources

Every year, the 34 Works Councils and the 'Joint Body' of the railway scope are informed and consulted on the company's social policy and on working and employment conditions.

In this framework, all the information required for the Works Councils' opinions is communicated to the staff representatives: social report, equal opportunity report, training report, etc.

All the provisions of the social framework applicable to employees of the railway companies, as well as all the initiatives and major policies implemented, are available to all employees of the railway companies on an internal website.

#### Human rights

The Group companies include in their governance procedures for constructive and transparent dialogue with their stakeholders. This dialogue aims, in particular, to assess impacts on human rights in a co-construction and continuous improvement process.

The Vigilance Plan is developed in collaboration with the company labour unions via:

– Bilateral meetings organised by the SNCF Group Human Resources Department

– The Group Committee

– A presentation at the SNCF Group, Keolis and GEODIS European Works Councils

[See Vigilance Plan; Monitoring of measures implemented and assessment of their effectiveness].

The Human Rights Policy is made available:

– To all employees in the railway scope on an internal website

– To all employees on public websites: groupe-sncf.com, GEODIS.com, keolis.com.

#### Cybersecurity and personal data protection

Consideration of stakeholder interests is at the heart of policy development. As part of its personal data protection policy, the Group pays particular attention to the protection of privacy.

The Group uses various channels to communicate about its cybersecurity policies, initiatives and results. Employees have access to this information:

– On the Group's internal websites

– On the public websites: SNCF Group website (groupe-sncf.com), company websites (SNCF Voyageurs, etc.)

Providing a space of trust for stakeholders is fundamental. Every employee, depending on their job, must be able to access the right information at the right time.

The PGSSI, the general information systems security policy, a core element, is accessible in the internal reference library available to employees throughout the Group and its related entities.

For the Group as a whole, internal communications on all policies relating to material sustainability issues affecting passengers are disseminated and relayed by the managerial line to the implementation teams. For example, they relay the security policy through the PRISME programme, awareness campaigns and cybersecurity training.

### 3.1.1.4 Human rights commitments and related provisions

#### Commitments

The SNCF Group has a Human Rights policy detailed above [See Personnel policies - S1-1].

The Group continuously strives to identify, assess and prevent risks of human rights violations by implementing the principle of due diligence in all its operational modes. The Group reports on all these provisions and the measures taken to remedy the negative impacts of these risks in its Vigilance Plan, in accordance with the French Law on the duty of vigilance of 27 March 2017 (No. 2017-399) [See Vigilance plan; Risk mapping and actions].

As part of its commitment to ethics, the SNCF Group set up a whistleblowing system in 2011 so that all employees and third parties can report actions or behaviours that contravene the law, regulations, the Ethics Charter and the code of conduct for preventing and combating corruption, including serious violations covered by the duty of care. The whistleblowing platform, which was put online in 2022, is accessible 24/7 on sncf.integrityline.app. This

platform covers all Group entities, including international entities, and is available in 12 languages. The system is described in the Vigilance Plan [See Vigilance Plan; Group alert system accessible to employees and third parties].

### Control mechanisms

The SNCF Group implements measures to correct its negative impacts on human rights, like:

– Indemnification and/or monetary compensation for occupational illnesses [See Vigilance Plan; Summary of risks of serious harm - Health and safety of individuals; SSP4 - Accidents in the workplace and exposure of employees or contractors to dangerous substances].

– Disciplinary measures in the event of proven acts of moral harassment, discrimination, inappropriate sexist and sexual behaviours, possibly leading to termination or dismissal in the most serious cases. Regarding inappropriate sexist and sexual behaviours, the Group has a "zero tolerance" policy.

### Means of dialogue and remedial measures

Mediation, psychological support, ethical and whistleblowing advice are available to Group employees.

As with all its stakeholders, the Group is committed to protecting the confidential information and personal data of all its employees.

### Special provisions

The SNCF Group is categorically opposed to recourse to child labour, forced labour and any other form of illegal work or modern slavery, both in its own operations and in its supply chains. This requirement applies to all its business partners, so as to never indirectly encourage or benefit from these illegal practices.

This commitment is reflected in:

– The Group Human Rights Policy

– The ethical charters of the railway companies, of Keolis and GEODIS.

The SNCF Group has a policy to prevent workplace accidents [See Company personnel policies - S1].

The SNCF Group has specific policies to combat discrimination and harassment and to promote equal opportunity [See Company personnel policies - S1].

These policies cover all the discrimination criteria set out in the regulations: age, health, affiliation or not to a so-called race, affiliation or not to a nation, sex, gender identity, sexual orientation, pregnancy, disability, origin, religion, bank account, political opinions, philosophical opinions, marital status, genetic characteristics, customs, name, labour union activities, place of residence, affiliation or not to an ethnic group, loss of autonomy, ability to express oneself in a foreign language, vulnerability resulting from one's economic situation, being a whistleblower, facilitating a whistleblowing event or relation with a whistleblower.

### For railway companies

The SNCF Group was one of the first companies to sign the Diversity Charter in 2004.

The latest agreement on gender equality and diversity, signed in November 2021, sets out ambitious commitments to:

– Increase diversity in recruitment and internal mobility.

– Ensure equal opportunity in career paths and wage policies.

– Combat all forms of sexist and sexual violence within the company, domestic violence and intra-family violence

– Raise awareness and communicate about the provisions of the agreement.

SNCF is also a signatory to the *L'Autre Cercle*, charter that promotes the inclusion of LGBT+ people in the workplace.

For the past 32 years, the SNCF Group has endeavoured to include employees with disabilities and to keep them in employment. The ninth collective agreement for 2022 – 2024 confirms this proactive policy in the railway scope:

– Promote access to employment and recruit persons with disabilities

– Act in favour of the training and career paths of persons with disabilities

– Create conditions for return to employment and job retention

– Better consideration of disability issues in personal and professional life

– Support the external employment of persons with disabilities via our purchasing policy

– Make the commitments and the action plan a shared objective

The targets are:

– A constantly rising employment rate of persons with disabilities, despite the strong operational constraints of certain occupations (safety)

– A target for the recruitment of persons with disabilities was reached and even exceeded

– Carry out targeted recruitment campaigns.

Railway companies carry out regional and local initiatives in favour of young people from underprivileged backgrounds. They open access to jobs, including some with high technical requirements, to people excluded from the labour market and/or from urban policy priority neighbourhoods, with operational preparation to employment.

### For Keolis

Keolis's Diversity and Inclusion policy, "promoting diversity and workplace equality among our stakeholders," contains the following commitments:

– Comply with the labour law of the regions where Keolis operates and with international standards in terms of respect for human rights and fundamental freedoms, non-discrimination, fight against harassment and promotion of professional equality.

– Create a fair and inclusive work environment where everyone feels valued for their job skills, involvement and performance.

– Respect each person, their dignity and their culture within the limits imposed by the health and safety requirements and company rules and regulations.

– Adopt a position of openness and empathy towards each individual to understand their expectations and needs

– Promote diversity and workplace equality among our stakeholders.

### For GEODIS

GEODIS published its new Diversity and Inclusion policy in 2024. An internal charter, "Action Handicap – be part of the adventure", was shared and serves as a reference for employees who wish to act in favour of the inclusion of persons with disabilities. The main axes are:

– Inform employees

– Take action with employees

– Take action with partners

– Include in different ways to contribute to the employability of persons with disabilities.

For railway companies, policies on diversity and disability are implemented via agreements negotiated with representative labour unions. These agreements are reviewed annually.

When cases of discrimination are detected, they are addressed in particular through the whistleblowing system.

### 3.1.1.5 Alignment with internationally recognised documents

The SNCF Group's staff policies are based on the following international texts:

– The Universal Declaration of Human Rights

– The International Bill of Human Rights

– The United Nations Guidelines on Business and Human Rights

– The Declaration on Fundamental Principles and Rights at Work, and Fundamental Conventions of the International Labour Organisation (ILO)

– The Organisation for Economic Co-operation and Development (OECD) Convention.

Since 2003, the SNCF Group has been committed to respecting and fully integrating the ten principles of the United Nations Global Compact on human rights, international labour standards and the fight against corruption. The SNCF Group publishes its progress report every year on the UN Global Compact website.

These texts are included in the following internal policies:

– Human Rights Group Policy

– SNCF, Keolis and GEODIS Ethics Charters

– Code of conduct for the prevention and fight against corruption and traffic of influence in the railway scope, at Keolis and GEODIS

– Collective agreements applied within the Group

• The collective agreement on urban public transport (CCN_3099)

• The collective agreement on road transport (CCN_3085)

• The collective agreement of the railway division (CCN_3217).

Freedom of association of employees, freedom to organise, freedom to negotiate, the protection of staff-elected employees or unionised employees, and non-discrimination against unions are guaranteed by the various SF Group internal texts, as well as by the French Labour Code in Articles L2141-1 to L2146-2.

The SNCF Group has strengthened its commitment to human rights through its Human Rights policy signed in December 2023. This policy summarises the SNCF Group's commitments to respect in its activities and in the countries where it operates the fundamental principles defined by the International Bill of Human Rights (which includes the Universal Declaration of Human Rights, the International Covenant on Civil and Political Rights and the International Covenant on Economic, Social and Cultural Rights), the United Nations Guiding Principles on Business and Human Rights, the International Labour Organisation (ILO) Declaration on Fundamental Principles and Rights at Work, the ILO Fundamental Conventions, the Tripartite Declaration of Principles concerning Multinational Enterprises and Social Policy and the OECD Guidelines for Multinational Enterprises.

The policy explicitly sets out a number of commitments toward employees in line with ILO recommendations, particularly in the areas of safety, working conditions, freedom of association, freedom to negotiate and equal opportunity.

#### For railway companies

Collective agreements signed with representative labour unions are based on the following texts:

– 9th collective agreement for the employment of disabled workers (2022-2024)

– Agreement in favour of gender equality and diversity at work (2021-2024).

#### For Keolis

In 2013, Keolis developed a compliance programme, Kompliance. It describes good behaviours as well as behaviours prohibited by the law and by Keolis' ethical business model.

This programme includes the following documents:

– Supplier relations charter

– Code of conduct for the prevention of corruption

– Occupational whistleblowing procedure and platform

– Guide to Ethical Business Conduct

– Keolis invoicing rules.

#### For GEODIS

The following documents are based on international texts:

– Sustainability report

– Health & Safety Policy

– Ethics & Compliance

– CSR Policy

– Ethics Charter

– GEODIS Code of conduct for business partners

### 3.1.2 Dialogue process with company staff and its representatives – S1-2

#### 3.1.2.1 Dialogue channels with staff

#### General approach

The decisions made by the SNCF Group take into account the employees' opinions via:

– The European Works Council, that brings together representatives of the SNCF Group and its subsidiaries operating in Europe

– The Group Committee, that brings together elected staff representatives of the SNCF Group operating in France

– The 34 Works Councils of the railway companies and the 'Joint Body' (IC)

– Local representatives at the sites

– The labour relation specialists from the railway companies' HRDs

– Labour unions

– Elected employee representatives who sit on the Boards of Directors of Group companies as employee directors. [See Management Report; Corporate Governance Report].

Every year, the content of the social agenda is discussed with the representative trade unions. The resulting schedule enables to plan negotiations and consultations, and to sequence them in a consistent and practical way for social partners.

#### Group Committee

A Group Committee is established within the Group, and consists of:

– A dominant company, SNCF SA

– The companies it controls located in France.

This is an information and discussion body that does not have an advisory role. The Group Committee does not replace Works Councils in the Group's companies. It was set up to provide staff representatives with more comprehensive information at a higher level than the company where they work. The Group Committee consists of 30 members and meets three times a year in ordinary sessions.

### European Works Council

The SNCF Group European Works Council consists of 29 members from the following countries: Germany 2, Belgium: 2, Denmark: 1, Spain: 2, France: 10, Romania: 1, Italy: 2, Netherlands: 2, Sweden: 3, Poland: 2, Portugal: 1, Norway: 1.

It consists of staff representatives from the various European countries where SNCF Group companies and/or subsidiaries operate:

– For GEODIS and Keolis: representation of countries where these companies have 150 or more employees

– For railway and other activities: representation of countries where the companies have 100 or more employees.

The purpose of this body is to guarantee employees' right to information and consultation by bringing together staff representatives from the European companies of the SNCF Group. This category includes companies. controlled by SNCF Group and that employ workers in EU or EFTA member countries within a scope defined according to specific criteria.

The prerogatives of the European Works Council relate to an information and consultation role on transnational projects (at least two countries within the scope of the EWC), emanating from the SNCF Group and relating to the structuring of the Group and the economic and financial strategy of companies and subsidiaries in Europe (creation, acquisition, merger, sale of subsidiaries).

It meets twice a year in ordinary sessions. If justified by current events, an additional meeting may be held in exceptional circumstances, with the Chairman's agreement.

### Works Councils (CSE) - railway scope

The SNCF, consisting of its five railway companies and an internal services economic interest group, has a dense architecture of staff representation bodies, integrating all its scopes into a complete network for organising social dialogue. 34 Works Councils (ESC), with members elected by employees from the scope they represent, cover all employees. These consultation and information bodies are systematically consulted on economic, organisational and social projects affecting employees within their scopes.

Works Councils meet at least once a month. They can also organise project-specific consultations when transformations with a high impact on employees' working conditions require more in-depth discussions with their union representatives prior to the consultation.

The 34 Works Councils, that also include labour union representatives, have dedicated committees for Occupational Health & Safety-related issues.

### 'Joint body' (*Instance Commune - IC* ) – railway scope

To embody the economic and social unity of the railway companies, and as provided for in the 2018 law on the new rail pact, the SNCF Group has set up by collective agreement a supra-statutory staff representation body known as the *Instance Commune - IC* - ' Joint Body', made up of 34 elected staff representatives, appointed by each of the 34 Works Councils.

This body is chaired by the Group HR Director and convenes several times a year. It is informed or consulted on SNCF Group's overall operation in economic and social areas. In particular, it is consulted on SNCF Group's strategic directions and can formulate counter-proposals submitted to the SNCF SA Board of Directors.

### Direct local consultation

Local representatives are present in production sites, as closely as possible to the employees and their work. They report employee demands/complaints within their scopes.

At a lower level, at the heart of the sites, labour relation specialists are trained accordingly and managed as a network by the Labour Relations department. They manage social dialogue on a daily basis.

Labour unions, one of the pillars of the social dialogue structure, have concrete means at their disposal to fulfil their role, in accordance with the labour union rights set out in the governing statutes of relations between SNCF companies and their employees: spaces at their disposal, authorised absence, delegation hours, etc.

### 3.1.2.2 Key principles: dialogue monitoring and facilitation

### Responsibilities in terms of dialogue with company employees

For railway companies, the Labour Relations Director is the functional manager of these processes of interaction with employees and their representatives. This is a specific function that he carries out full-time.

Within GEODIS, the Group HR Director, a member of the GEODIS Executive Committee, holds the same position.

At Keolis, the Labour Relations Director is responsible for these processes of interaction with employees and their representatives. He reports to the HRD.

### Corporate agreements

#### For railway companies

Collective bargaining is organised under the terms of a company agreement, resulting from negotiations with the representative labour unions, who all signed it.

Several agreements guarantee respect for human rights in railway companies:

– Agreement in favour of workplace gender equality and diversity 2021-2024.

– The collective agreement in favour of the employment of persons with disabilities 2022-2024

– Signed in 2017, a collective agreement relating to modernised communication resources made available to SNCF Group labour unions allows employees to access union federation websites from a computer workstation connected to the company network. Labour Unions, Works Councils and the 'Joint Body' are authorised to address employees using the professional messaging system.

#### For GEODIS

Agreements have been signed in France on the exercise of labour union rights, in particular at Distribution & Express, European Road Transport and Global Contract Logistics.

#### For Keolis

Social dialogue is managed locally, to better include staff expectations, national laws, local practices and agreements. Accordingly, each entity has its own

representation bodies in accordance with applicable regulations. Social dialogue has two purposes: to foster cohesion and appeasement in labour relations; to be a key component of social performance (satisfaction, motivation, involvement, loyalty).

Two bodies with a wider scope than the local level:

– A European Group Committee, comprising representatives from each country where Keolis operates in Europe, appointed by the labour unions of the different countries. It meets regularly to discuss all transnational issues relating to Keolis' commercial and financial performance, as well as cross-functional issues.

– A France Group Committee, comprising representatives appointed by the labour unions of Keolis. It meets twice a year. In particular, this body is informed of regulatory developments affecting labour relations and employment in France.

### Measuring the effectiveness of social dialogue with company employees

#### For railway companies

In 2024, a dynamic social dialogue led to the signature of several agreements that strengthen the social base:

– An agreement on HR support measures for the 50,000 employees mobilised during the 2024 Paris Olympic Games

– An agreement on job management and career path development

– A series of three agreements on additional health insurance

– An agreement on end-of-career support systems, creating new benefits.

In addition to these agreements, social progress measures relating to wages and recruitment were put in place following round-table panels held with staff representatives These agreements are detailed in the following section of the report [See Actions concerning material impacts on personnel - S1-4].

Every year, the SNCF Group conducts an employee survey: *"C'est à vous"* In 2024, the employee participation rate was 75% (+ 5 points compared to 2023).

The commitment and quality of life at work indicators have increased significantly with 74/100 (+5.4 points compared to 2023) and 77/100 (+2.8 points) respectively. More SNCF employees, across all categories and companies, say they are confident and/or motivated (48%, +4 points compared to 2023).

Employees in all companies are positive about support from managers and colleagues (84% and 88% satisfaction respectively), the usefulness and interest of their job (84% of employees feel their work is meaningful) and the team spirit and work atmosphere (85% satisfaction).

#### For GEODIS

The Distribution & Express and European and Road Network business lines, that account for the majority of the workforce in France, signed social dialogue agreements to organise the smooth exercise of union rights and to make labour unions true social dialogue partners and players

### Consideration of particularly exposed vulnerable employees

The SNCF Group uses the following channels to collect the opinions of its particularly vulnerable employees:

#### Via staff representatives members of the Works Councils

Staff delegates, members of a Works Council can intervene in the following whistleblowing procedures:

– In the event of human rights violations

– In case of serious and imminent danger

– The right to whistleblowing in the event of a serious risk to public health or the environment

– The right to economic whistleblowing

– The right to social whistleblowing

Works Councils meet once a month.

#### Via EWC member staff representatives

The EWC meets twice a month.

#### Via joint monitoring committees

The protection and particular attention paid to employees at risk of discrimination are reflected in two collective company agreements: one on workplace gender equality between men and diversity, and the other on the employment of persons with disabilities.

Both agreements contain policies and measures to support these employees. They both provide for a joint monitoring committee of its signatories that regularly assesses the practical implementation of the measures they contain.

Both agreements are renegotiated every three years, allowing progress to be measured, ambitions to be increased, and changes in the legal and regulatory context to be incorporated into the new text, as well as new emerging issues linked to the issues they address.

#### Via employees

Every year, employees are surveyed via the internal company survey *"C'est à vous"* on various aspects of their working conditions in the broadest sense (relations with management, remuneration, knowledge of policies, etc.). This survey contains questions specific to the different types of discrimination (related to age, gender, sexual orientation, ethnic origin, religious belief, disability, etc.). The employees' responses make it possible to consolidate an assessment of the effectiveness of the company's anti-discrimination policies.

Employees who witness or are victims of discriminatory acts, or more generally problematic in terms of equal treatment, have access to a whistleblowing system. Thanks to this system, they can report situations that they believe to be abnormal, and if necessary, an investigation can be launched Further details on this subject can be found later in the report [See Process for remedying negative impacts - S1-3] or in the Vigilance Report [see Management Report; Vigilance Plan; Group alert system accessible to employees and third parties].

Employees with disabilities are entitled to one appointment per year with a correspondent from the Disability & Employment mission.

### 3.1.3 Negative impact remediation process - S1-3
#### 3.1.3.1 Provisions implemented

#### General approach

The SNCF Group is committed to guaranteeing a working environment where human rights are respected.

The remediation procedures of potential negative impacts on its employees are based on the company's reporting and complaints systems via:

– The whistleblowing system

– Social dialogue

– Monitoring of accident and safety incident indicators.

These processes make it possible to carry out the necessary verifications and provide solutions and, where necessary, adequate offsetting measures to correct any negative impacts.

The follow-up to these reports is the subject of anonymised summaries or risk scenarios that are shared with the company's various bodies. They contribute to updating risk maps, and take part in a continuous improvement and learning process.

### Available channels

There are several channels available for employees to share potential negative impacts:

– The managerial channel is encouraged and implemented by the company: direct listening and employee expression.

– The staff representatives channel, including issue-specific advisors, is set up by the company in accordance with the requirements of the Labour Code: psychosocial risks, sexual harassment.

– The multidisciplinary prevention network (occupational doctors, prevention staff, psychological support centre): the company has its own occupational doctors and directly monitors compulsory medical visits, at the initiative of the employer and the employee.

– The whistleblowing channel, via the whistleblowing platform, is set up by the company via digital tools accessible to all employees.

All feedback is processed appropriately by the company.

### Whistleblowing system

The whistleblowing system implemented by the SNCF Group in the framework of its ethical commitment enables all employees to report facts or behaviours that contravene the law, regulations, the Ethics Charter and the code of conduct for preventing and combating corruption, including serious violations covered by the duty of care.

As such, the system collects reports on employee-related topics. According to the projection based on the reporting of Group 2024 whistleblowing over the first two quarters, two out of three alerts received by the Group Ethics department in 2024 pertain to allegations related to our people (moral or sexual harassment, discrimination, etc.).

Moreover, labour unions and Works Councils play a key role in the social dialogue within the SNCF Group. They give employees a formal platform to express concerns regarding working conditions, workload, work-life balance and wages. These bodies are regularly consulted and involved in discussions on improving working conditions. Works Councils are convened monthly, with an agenda prepared jointly with the WC Secretary who is a staff representative. Labour unions are received during hearings at their request or when they initiate an immediate consultation process that could lead to a dispute. The company meets the labour unions on its own initiative to discuss all the items on the annual concerted social agenda

### Availability of feedback channels and processing the issues raised

The availability of the different channels is ensured by:

– Regular training for managers on workplace equality, discrimination and compliance with the Ethics Charter

– Conduct of social dialogue and meetings of the relevant bodies

– Occupational doctor

– The 24/7 whistleblowing platform

Since its launch, the whistleblowing system has been the subject of several dedicated communications on the appropriate company channels. The whistleblowing system and its documentation are accessible on the Group's website, accessible internally and to external stakeholders.

Specific channels are available to employees of railway companies:

– The "My Etic" application, deployed on a large scale on business tablets and phones

– The ethics-dedicated intranet

– The social benefits (*Mes avantages sociaux)* intranet, implemented in November 2024.

Information campaigns about the system are also relayed every year in the Group's various communications to employees: newsletters, posters and information meetings. In 2024, as part of Ethics Day, a round table discussion on the whistleblowing system was open to all Group employees, and excerpts are available for replay on the intranet.

The 24/7 whistleblowing platform is accessible to employees and external stakeholders on the Group's website www.groupe-sncf.com. It covers all the Group's entities, including those located internationally, and is available in 12 languages, ensuring broad linguistic and geographical coverage.

The Group Ethics Department also provides employees with a dedicated phone number and e-mail address. These provide advice and information to employees, particularly on the whistleblowing system.

The whistleblowing procedure that defines how reports are received and handled, is common to all railway companies and their subsidiaries or controlled entities. It is communicated to employees and appended to the internal rules and regulations of the aforementioned companies.

Reports transmitted via the whistleblowing system are rigorously processed and monitored.

Within SNCF, the Group Ethics Department was mandated to collect and process the whistleblowing received. Keolis and GEODIS have independent access to the same platform to collect and process whistleblowing in their respective scopes. Since 2023, the Group Ethics Department also relies on a network of whistleblowing advisors designated by each of the companies for the collection, processing and reporting of Group whistleblowing events.

The Group Ethics Department reports annually on all ethical reports received and processed within the Group, via the whistleblowing channels open to employees and third parties. This annual review is published on the Group's website.

It is based on:

– Data from the whistleblowing platform

– Reporting of whistleblowing collected by each of the major companies shared with the Group Ethics Department, established in 2023.

The Group Ethics Department shares information on the development of whistleblowing management and the consolidated report with:

– Governing bodies, including the Group Executive Committee, the Executive Committees of each company, the CNRG (nominations, remuneration and governance committee) & CSR of the Board of Directors

– Social partners: annual bilateral consultations with representative labour unions on the whistleblowing system

in the framework of the Vigilance Plan presentation, annual presentations to the Group Committee and the European Works Councill.

These presentations provide an opportunity to share strong trends and/or weak signals, by the entity or by nature of the issue, disseminate ethical issues and promote the whistleblowing system.

The effectiveness of the whistleblowing system is ensured by various means:

**Formalised and up-to-date procedures**

The SNCF Group's whistleblowing system was updated in 2023 to incorporate recent legislative and regulatory developments, like the Waserman Act and Decree under the 2019 EU Directive. It also sets out the internal changes in governance and whistleblowing management associated with the roll-out of the new online whistleblowing platform. It specifies the conditions for the admissibility of whistleblowing events and the protection of whistleblowers. It was the subject of information and consultation with the central works councils, SNCF SA and the companies in the railway scope. It is appended to the internal rules and regulations of the aforementioned companies.

The procedure is common to all railway companies and their subsidiaries or controlled entities. Keolis and GEODIS have each set up a specific procedure for their subsidiaries or controlled entities.

3.1.3.2 Estimated knowledge of these systems by the staff

Since 2022, the SNCF Group has measured employees' knowledge levels and confidence in the whistleblowing system through the annual personnel opinion survey "*C'est à vous.*"

Knowledge of the whistleblowing system within the railway scope thus improved significantly in 2024: 80% of respondents are now aware of the system (vs. 51% in 2022 and 64% in 2023). Of these, 83% expressed confidence in the whistleblowing system.

In addition, in 2024, 87% of respondents felt that they should report unfair treatment linked to discrimination, the report would be considered by the Group (vs. 81% in 2022 and 84% in 2023).

The SNCF Group has adopted policies to protect individuals from retaliation for using these reporting channels. These measures are described in the Group whistleblowing procedure and incorporated into the internal regulations of the Rail companies.

Full confidentiality is guaranteed by the whistleblowing mechanism regarding the identity of the whistleblower, the persons targeted and any third parties mentioned in the report. Any breach of confidentiality obligations by persons responsible for collecting or processing the reports may lead to disciplinary action.

This protection is provided in particular:

− As a preventive measure, via regular reminders sent by the Company's Whistleblowing advisor to the Whistleblowing advisors of entities in its scope that no retaliation will be tolerated, in whatever form, even if the whistleblowing report has proved unfounded or if the facts could not be ascertained, provided that it was done in good faith.

− By the possibility, as reminded to whistleblowers, whenever they feel victim of reprisal, of referring the matter to the Company/Entity Whistleblowing advisor, the Chief HR Officer or the Group Ethics Officer.

− By a reminder of the principle of protection of good-faith whistleblowers in the DEG investigation reports.

In accordance with Article 6-1 of the Sapin II Law, this protection against possible retaliation also applies to:

− Facilitators heard under the meaning of the said Law as well as any not-for-profit natural person or legal entity who assisted the whistleblower in making the report

− To natural persons related to the whistleblower and at risk of being subjected to the above-mentioned measures

− Controlled legal entities for which the whistleblower works or is related in a professional context

− Persons who testified in good faith about facts constituting an offence or a crime known to them in the performance of their duties.

Any breach of these protective measures may result in disciplinary action or prosecution, in accordance with applicable laws.

### 3.1.4 Actions regarding material impacts on personnel – S1-4

3.1.4.1 Action plan and presentation of key initiatives concerning material impacts

3.1.4.1.1 Health & Safety

**Action plan for the Railway scope**

The 2025 Action Plan includes three priority orientations for employees of Railway companies in France:

− Develop and anchor down the safety culture

• Incorporate the seven characteristics of the safety culture

• Amplify and consolidate the transformation of the safety culture

• Ownership and anchoring of "Lifesaving Rules"

• Standards and managerial routines

− Continue preventive actions in relation to the main cross-cutting risks

• Asbestos risk

• Risk of collision, electrical hazards and "Sécufer" Decree

• Defamation and public insult

• Road hazards

• Chemical risks and other carcinogenic processes

• Risks linked to pathways

• Prevention of musculoskeletal disorders

• Radon risk

• Risks linked to climate change adaptation

− Protecting the mental health of employees

• Prevention of addictive behaviours

• Prevention of psychosocial risks.

**Scope and time horizon**

These guidelines are adapted within each Railway Company, according to occupations and local contexts. They also define the main priorities for achieving an incident frequency rate of 11 by 2026 over the scope of railway companies in France.

**Remedies**

The key initiatives implemented by the company are intended to:

− Allow the deployment of an employee to a position appropriate to their health condition (redeployment to lower-exposure jobs, training, etc.)

− Bolster the support by the Medical and Social Action unit of the company

− Adapt the employee's work environment.

### Resources allocated

Actions implementing these general guidelines are monitored by "risk owners" from the Group Safety Department and from Railway Companies, assisted by members of a broad multidisciplinary network: Experts, ergonomists, staff and physicians from the Prevention & Occupational Health Department, addictologists, Psychological Support Unit (PSP), members of the health, safety and working conditions committees, ARPRAT and GPRAT (facilitators and prevention groups on alcohol and other psychotropic substances), Safety General Inspectorate, Safety Audit Department, and Legal Departments.

Given the sensitive nature of these data, the SNCF Group does not disclose information on financial resources currently allocated.

The cost of planned actions for future activities is based on predictive data of a sensitive nature which the Group does not wish to disclose in the context of market liberalisation.

### Key initiatives for the Railway scope

### Develop and anchor down the safety culture

The seven characteristics of the safety culture are mainstreamed into every action carried out by employees on a daily basis:

– Commitment and engagement of everyone in a shared vision of safety: empowerment of all employees, co-operation promoted, facilitation and communications promoting engagement.

– Safety Leadership: Role model and presence of managers on the ground, enhanced training.

– Just & Fair Culture fostering information escalation: 'Free Speech' charters, incident root-cause analyses to boost escalation and treatment of precursors, hazardous situations and near-miss incidents at the workplace, recognition of exemplary behaviours.

– A learning organisation and culture: Analyses of health and safety events to learn all the lessons from experience and implement appropriate prevention measures to prevent the accident from occurring or recurring.

– Balance between requirements and adaptation: Compliance with "Lifesaving Rules", briefings, shared vigilance, implementation of "Stop & Go", training and awareness-raising.

– Shared risk awareness: Proactive safety management via risk identification and assessment, implementation of appropriate prevention measures, upgrading the Unified Occupational Risk Assessment Documents (DUERP).

– Attention to barriers and to organisational and human factors.

The development of a safety culture initially relied on the Managerial Transformation of Occupational Health and Safety (TMSST) approach, rolled out since September 2018 in the railway companies. 100% of the Establishments and related entities benefited from the roll-out of the process. All managers in the target scope received training, i.e. more than 15,000 managers.

In 2023, in a continuum with this first phase, SNCF Voyageurs chose to promote the "Behavioural Safety Visit" (VCS), initially on an experimental basis in 17 establishments. The goal is to discuss "field safety" with employees in order to foster behavioural change regarding everyday risks. The VCS visit enables safe and risky behaviours and their activators to be identified in order to help everyone progress on vigilance.

Efforts to anchor down the TMSST approach mainly focussed on implementing "See Something, Say Something" skills and on Safety Talks, will continue in 2025. At SNCF Voyageurs, the VCS experiment will be extended and rolled out across all operations.

In 2024, the SNCF Group Chairman & CEO explicitly set this goal by requesting that a programme of "operational manager active presence" be put in place in each railway company. The purpose is for managers to observe employees at work in order to raise each operator's awareness of the risks, and ensure a clear understanding that each is responsible for their own safety.

The consolidation and updating of the Managerial Transformation approach and the roll-out of refreshed methods for conducting field tours and safety visits such as the Behavioural Safety Visit (VCS) are key challenges for 2025, which will mainly build on:

– The commitment and the exemplary nature of the entire managerial line

– Training in "See Something, Say Something" skills and VCS safety visits, and support to managers

– The network and role of the promoters of various processes, and internal consultants.

Strict enforcement of Lifesaving Rules remains a priority for 2025.

Lifesaving Rules comprise five common rules as well as rules specific to each company, consistently with their respective exposure to particular risks.

Over the six years of their implementation, several companies have upgraded their specific Lifesaving Rules, to improve their coverage of specific risks or to foster their anchoring in the field.

More recently, some adjustments may have been made to the common rules. Work will be conducted with all railway companies to look at the need to adjust these rules, in order to optimise messages and enhance their impact, or to foster ownership and proper enforcement. It may involve, for instance, stressing the positive side of instructions in order to foster safe behaviours, giving the consequences of accidents more visibility in pictograms, or creating a context conducive to taking ownership of the rules.

All behaviour-observing processes (field tours, "See Something, Say Something", Behavioural Safety Visits) will need to contribute to achieving this goal, by fostering risk awareness and recognition of safe behaviours and positive initiatives, while ensuring their enforceability.

Briefings and "5-minute talks" will also need to ensure that the rules are properly understood and followed, based on experience feedback.

"Apply and Enforce the Lifesaving Rules" is a PRISME standard that is binding on all employees of the SNCF railway companies.

Five other safety standards are applicable to railway companies, supplemented by company-specific standards as needed:

– Briefing and debriefing

– Structured problem solving

– Field tours

– 5-minute talks and visual management

– D+1 and M+1.

These standards will be renewed in each company in 2025, in line with their own guidelines and processes.

The implementation of standards should in particular be an opportunity to:

– Establish Safety Talks

– Recognize occupational accident rate performance, whether by recognizing safe behaviours or rewarding good practices

– Build awareness on the risks inherent to their operations

– Share the progress of prevention initiatives

The 2026 target of 30% workplace first-aiders in operational crews and 10% in the administrative staff has been reasserted. This initiative is conducted in collaboration between the Group Safety Department, occupational medicine units and the railway companies, including the HR community.

**Continue preventive actions on the main cross-cutting risks**

In application of the general principles of prevention, priority actions are those consisting in avoiding the risk, by removing either the hazard or the exposure to it.

This primary prevention guides the actions of railway companies and contributes to a lasting reduction of workplace accident rates. This proactive process relies on appropriate knowledge and analysis of the risks, either from a review of accidents and experience feedback, or by identifying the precursors via the escalation of hazardous situations and near-misses.

Elimination of risks is the common goal shared by all companies. It is materialised in situation analysis and the adaptation of activities as close to the field as possible.

The main initiatives address the following:

– Asbestos risk: Reduction of asbestos-containing assets, training, certification of establishments and compliance upgrades of operations, prevention measures, asbestos search, dust level control, briefings, enhanced experience feedback and D+1 processes, risk awareness-raising [See Vigilance Plan; Summary of risks of serious harm - Health and safety of individuals; SSP4 - Accidents in the workplace and exposure of employees or contractors to dangerous substances].

– Risk of collision, electrical risk and *Sécufer* Decree: Implementation of Sécufer Decree for Collision risks on 1 October 2024, preparation of the "Electrical risk" component of the Decree in 2025, training of employees.

– Defamation and public insult. The working conditions of public-facing jobs are changing in a deteriorating climate of violence, directly affecting issues of daily conflicts and employees' exposure to this risk. The temporary suspension of body cameras worn by Customer Relation employees at SNCF Voyageurs since October 2024 drives the continuing use of other tested-and-tried preventive actions, such as training in safety postures and application of the five essential postures.

– Road hazards, on-duty travel and commuting: Facilitation, communication and awareness raising on this potentially life-threatening risk, with particular attention paid to motorised personal travel equipment, organisation of Road Safety days, redrafting of rules on the use of road vehicles planned in 2025.

– Chemical hazards and other carcinogenic processes: Mapping of carcinogenic, mutagenic and reprotoxic substances (CMR) and other carcinogenic processes in companies further to the release of Decree No. 2024-307 of 4 April 2024. [See Vigilance Plan]

– Hazards related to pathways: Elimination of risks at source, in connection with the escalation of hazardous situations and the reporting of workplace near-misses.

– Prevention of Musculoskeletal Disorders (MSD), that account for two-thirds of the occupational illnesses recognised by the Railway Personnel Disability and Pension Fund (CPRPF). Preventing MSDs first requires diagnosing at-risk work situations, and then responding to factors that promote musculoskeletal disorders, by focusing on collective prevention measures:

• In 2025, with help from the Research Department and Synapses Network, analysis of at-risk work situations (biomechanical strains, postures, etc.) with innovative technologies (cameras) in order to gain a better understanding of mechanisms explaining their occurrence.

• At SNCF Voyageurs, the "ErgoMat" process in the Technicentres places ergonomics as a risk prevention method: Ergonomic measures intended to modify work situations in order to reduce repetitive strain.

In parallel, the work on the use of exoskeleton concepts to reduce work-related strains will continue while ensuring their appropriate use.

This work will be carried out by multidisciplinary teams jointly with the Occupational Health and Prevention Department. In line with the triennial plan to prevent sedentary lifestyle conducted by Occupational Medicine units, the initiative to reduce physical inactivity will be carried out in all companies, in order to improve employees' information and awareness on the consequences of a sedentary lifestyle.

The Safety Department, the Risk Prevention Officers network, the CPRPF committee and the Social Action unit will be involved in the implementation of concrete initiatives, via the National Steering Committee for Prevention and the regional Steering Committees led by Medical Services.

Several operations or companies support activities of staff preparation, muscle warm-up sessions, or "Potential Optimising Techniques" (TOP). These processes are intended to promote staff preparation prior to the work sessions.

– Risk of radon exposure of employees in establishments receiving workers: Radon measurement campaigns in 2022, 2023 and 2024 on more than a thousand buildings, supplemented by technical expert appraisal campaigns, especially for buildings where initial measurements exceeded 1000 Bq/m$^3$. Risk elimination or mitigation initiatives conducted in 2024 will be continued in 2025, whether simple corrective actions (e.g. optimisation of ventilation systems) or larger works carried out by SNCF Immobilier at the request of companies, further to recommendations from the technical appraisals.

– Risks related to the impact of climate change: A working group on this topic was established in 2023. This multidisciplinary working group, co-facilitated by the Safety Department and the Group HR Department, jointly with the Group CSR Department and the companies, is tasked with identifying the main risks for employees, looking at related actions and defining a strategy of stakeholders information and engagement. The group started working in 2024 on regulatory watch, the identification of the main risks, and on internal and external benchmarks. This work will continue in 2025, in particular to share good practices and to plan initiatives based on the common needs that will be identified.

**Protecting the mental health of employees**

In an environment of major corporate transformation in a more liberalised market, coupled with new labour organisations, SNCF is attentive to the mental health of its employees. The initiatives to be continued in 2025 are consistent with the Government's road map, focusing on two main priorities:

– Prevention of addictive behaviours

– Prevention of psychosocial risks (PSR).

In 2025, investigations will start by looking at the promotion of mental health first-aid training (PSSM) and the psychological first-aid protocol (SIX'C / 6C © protocol).

The SNCF Group is signatory to the "ESPER" charter proposed by the Interministerial Mission against drugs and addictive behaviours. It is committed to strengthening the collective dimension of prevention policy by placing the prevention of addictive behaviours and the promotion of occupational health at the core of the policy.

– Continuation in 2025 of initiatives to prevent addictive behaviours, whether linked to substance abuse or behaviours, by extending actions to other risks beyond alcohol or psychoactive substances (e.g. addiction to screens).

– Updating the policy on prevention of addictive behaviours in 2025.

– Organisation of a Prevention and Occupational Health Day in 2024 and 2025, to be held in the various regions under the impetus of the Regional Steering Committees: Engagement of all stakeholders at the workplace, information and awareness-raising for all employees about the risks related to addictive behaviours, links within local prevention networks, particularly between management line and Medical Service units.

A new approach to PSR prevention has been deployed since January 2024, co-built by the Group HR Department, the railway companies and the Safety Department.

The new approach is intended to improve the prevention and treatment of PSRs, and the employees' well-being at work, by providing more simplicity, efficiency and clarity. Thanks to the PSR data collected in the personnel opinion survey *C'est à Vous* the process helps to:

– Reach a preliminary PSR risk assessment

– Provide risk-appropriate support

– Incorporate a comprehensive rationale on PSR prevention.

2024 serves as a baseline benchmark since it is the first year the new scheme was rolled out. An experience feedback review in late 2024 helped to identify areas of improvement for potential upgrades in 2025. The process will be consolidated in 2025, with the common goal of lowering the number of entities with a high rate of PSRs. Two drivers have been identified to this purpose: Quality upgrading and local anchoring of the process.

Thanks to the information collected, a quality upgrade will improve the process by incorporating the experience feedback from the companies' Risk Prevention Officers. In 2024, some changes were made to the Workplace Safety Platform (PST or *Plateforme Sécurité au Travail*). In addition, a new tool of enhanced PSR assessment was developed and made available to all establishments.

In-depth work is underway to look at skills upgrading for Risk Prevention staff, HR staff and line managers regarding PSR prevention. For prevention professionals, the goal is to consolidate the implementation of new processes and new occupational behaviours. This professional upskilling of Risk Prevention Officers and HR

staff will take place via training and coaching, e.g. e-learning modules and peer-to-peer discussions, on best practices among other.

For line managers, the main focus will be to gain a better understanding of PSRs and improve their prevention approach thanks to the tools provided.

Preserving the mental health of employees can only be achieved effectively via a multidisciplinary approach. The close links between HR, Safety & Prevention, and Occupational Health Prevention functions must imperatively translate into joint actions implemented at establishment and regional levels.

## Action plan and key initiatives at GEODIS

### Action plan

At GEODIS, the Health and Safety process, structured around three pillars, is cascaded down in the business lines and regions, and includes:

– A preventive process to maintain the vigilance of employees and stakeholders in the face of hazards in their environment: Tools, equipment, toxic or hazardous products, etc.

– Emphasis on training, in order to anchor down the Health & Safety culture and aim for Zero Accident. Topics of road safety, movements and postures in warehouses, are among the recurring sessions.

– Daily Tool-Box Safety Talks with the staff before work starts; regular field visits to collect employee feedback, develop best practices and remedy any gaps.

– Prevention of psychosocial risks and addictions, with provision of 24/7 helplines and psychological support run by specialised service providers. This scheme is free of charge, independent and strictly confidential.

The related initiatives are rolled out and monitored by:

– The Health & Safety Network, led by the Health & Safety Department, reporting to the Executive VP in charge of Sustainability and member of Keolis Executive Committee

– The Safety Network, led by the Safety Department, reporting to the Executive VP Human Resources, member of the Executive Committee.

This organisation relies on a network of health, safety and security experts in charge of sharing feedback and upgrading practices.

### Key initiatives

In the United States, the Top Gun Competition for forklift operators is organised in all business lines. This in-house competition challenges in particular the work conditions and safety standards linked to driving and handling forklift trucks. It bolsters and nurtures every year the risk prevention culture among forklift drivers, one of the jobs most exposed to hazards in warehouses.

In France, more than 280 people in the Global Contract Logistics business are trained in conducting Behaviour Safety Visits (VCS). Nearly 2,500 visits were carried out in 2024. LEAN programmes focussed on some operations common to many sites, such as pallet strapping, automatic filming or pallet strapping, have reduced the risk of injury and improved ergonomics at the workplace.

Safety Week, held in October 2024, boosted the safety culture with fun workshops such as risk hunts, escape games and other games. 5,300 employees participated in this edition of Safety Week.

Geodis European Road Network has rolled out its overall Occupational Risk Prevention programme called RoadCare. The scheme includes in particular an on-board IT system that evaluates and improves the driver's driving

behaviour (safety, eco-driving, etc.). In 2024, as part of the RoadCare programme, the Geodis Chimie teams embarked on a Tour of France of the branches to remind on-site workers, operators, mechanics and managers about safety rules linked to chemical risks.

### Action plan and key initiatives at Keolis

At Keolis, the actions carried out in 2024 in the health and safety field are:

– ISO 45001 certification for Keolis Bordeaux, Dijon and Rennes

– Roll-out of the IMPACT programme in most entities

– Creation of safety reflexes for drivers

And the actions planned for 2025:

– Safety training for 300 managers

– ISO 39001 and 45001 tools and training kit

– Launch the certification process for the Territories Division (ISO 39001) and the Division (IDF45001).

#### 3.1.4.1.2 Career advancement

### Action plan for the Railway scope

SNCF offers a myriad career paths, in some 150 occupations, with opportunities to change job, occupation or company throughout the career. The Career Development Action Plan contains the following initiatives:

– Implementation of the collective agreement on Job Management and Career Path Development, signed in 2024

– Employer-sponsored skills volunteering, for short- or long-term assignments.

Goals:

– Provide a common framework for companies to

 • Ensure the fluidity and fairness of career paths

 • Facilitate access to training and internal transfers, regardless of occupations.

– Improve the employees' lives by implementing a talent management and skills development scheme.

– Getting employees involved and contributing to the SNCF Group's social and territorial cohesion and inclusion missions, recognising employees' involvement, and recognising the value of employer-sponsored volunteering experience.

#### Scope

These initiatives apply to employees of the Railway Companies in France**.**

#### Time horizons

Initiatives resulting from the agreement signed in 2024 will take place over a three-year period.

The sponsoring initiatives took place in 2024 and will continue in 2025 and beyond for those requiring it or will start in 2025.

#### Resources allocated

The regional Mobility Agencies (ATM) are present throughout the French territory. They include Mobility Advisors and support professionals who are located closest to the field. Each ATM is headed by a Director, and consists of a team of Mobility Advisors (CM). The CMs are experts in mobility and human relations, and most obtained their certification from the Conservatoire national des Arts et métiers (CNAM) in the field of professional development support. Mobility Advisors inform, guide, develop and support employees' career projects.

The SNCF Group Foundation supports its partner non-profit organisations over time, with multi-annual aids, in various forms:

– Financial: In 2024, a total of €4,020,855 was granted to 544 NGO projects, 62% of which directly at the heart of the regions,

– Via employer-sponsored skills volunteering, short and long-term.

Present in each region, the Foundation Correspondents support non-profit organisations as close as possible to their daily reality and needs. The Correspondents define jointly with them the new sponsored volunteering missions that will be systematically offered to SNCF employees. 126 non-profits can thus propose employer-sponsored volunteering missions.

When implementing its initiatives, the SNCF Foundation respects and furthers daily its principles of compliance and ethics in order to ensure the proper use of funds and actions among the beneficiaries. The Foundation is one of the first signatories of the Ethics Charter of Corporate Patronage, support among others by France Générosités, the Don en Confiance, the CFF, Admical and the Ideas Institute.

### Key initiatives in the Railway scope

#### Career management

Career paths for the entire personnel receive support from the Workforce Planning scheme in a socially responsible approach. The aim is that every employee can follow a professional path at the SNCF Group throughout their career.

Lifelong learning schemes, transition support schemes, a network of career managers, and transparency in advancement opportunities (whether geographical, functional or promotional, via an in-house job exchange) are the tools deployed and bolstered. In this respect, the internal regional mobility agencies provide guidance to employees, in particular during forced job transfers.

The collective agreement on Job Management and Career Path Development further strengthens these schemes, with:

– A core of common rules: One skills database, common rules for diploma recognition

– Financial aid to help skills development or reskilling: Co-funding of specific training courses supporting the employee's professional project, allowance for employees redeploying to jobs suffering from skills shortage that require at least three months of training

– Measures to facilitate internal mobility: Aids for transfers to regions or jobs with skills shortage, housing allowances, modulated allowances according to family status, publication of job offers on the internal job exchange

– Information easily accessible to employees to help them choose their career path: Job barometre, promotional devices presented on the intranet

– Personal and personal support, by managers, tutors and trainers, by the HR contact point on career topics, by the regional mobility agencies.

These new schemes ensure a more transparent and fair job management process for employees, better anchored down locally, thus strengthening the dialogue.

In addition, the SNCF Group endeavours to:

– Enhance and bolster employee retention by communicating on the employment package and social benefits: Access to specialist medical services, social action, housing support, etc.

– Improve the social environment and the SNCF employer promise. In 2024, two fundamental agreements were signed: One on support to seniors and another on supplemental social protection.

– Improve the working conditions on the job, through concrete category-based measures led by the companies, as well as measures on working time organisation (e.g. telework).

**Employer sponsored skills volunteering**

Since 2013, the SNCF Group has promoted company-sponsored skills volunteering by its employees:

– For short missions from one to 10 days per year. In 2024, 953 employees volunteered with the 126 partner organisations of the SNCF Foundation, thanks to the action of the 12 Foundation regional correspondents.

– For long-term missions, six months to two years, with a possible renewal of one year since the Law of April 2024. In 2024, 163 people volunteered, including 81 new employees, with one of the Foundation's 36 partner organisations.

The Foundation's partner organisations thus benefits from skilled resources to carry out their projects. Volunteering employees discover a new working environment, develop new hard and soft skills in contact with new people and organisations, which they can then leverage at the SNCF Group. The company anchors down and boosts its societal engagement, strengthens its regional ties, and develops the skills of its employees.

In the context of the agreement on Job Management and Career Path Development, the employer-sponsored skills volunteering missions generate a strong impact with non-profit organisations and within the company. The impact is visible on the engagement of employees in their own jobs, in terms of skills development, openness to others, pride in their achievements and accomplishments, gratefulness to their company, and these feelings are gradually instilled collectively. This pride of belonging to the company encourages employee retention. These positive impacts thus open up new opportunities for employees who volunteered with partner organisations.

The ties developed locally between the volunteering employees, beneficiary organisations and their stakeholders in the region concerned also help to strengthen the SNCF Group's local anchoring and its proximity to local issues and the impacted stakeholders.

The skills developed during the sponsored volunteering missions are formally recognised by the SNCF Group since January 2024. The line managers can therefore validate them during the annual performance review and can be used for job searches.

**The Nation-Army link**

The SNCF Group partners with the French National Defence to secure the transport and safety of people and goods. In 2024 SNCF signed:

– With the National Guard: Amendment to the Reserve Police Support Agreement for employees who are National Police Operational Reservists.

– With the Directorate General of Civil Security and Crisis Management (DGSCGC): Framework agreement for volunteer firefighter employees.

Both agreements extend all internal provisions of pay retention and related benefits to those employees during their enlistment period.

These initiatives are part of the SNCF&moi programme, designed to increase employee engagement. They respond to the Defence Financing Law 2024-2030, which

aims to double reserve forces in France. These initiatives are designed to support employees of railway companies who engage in the country's protection, for public safety and protection, by combining their reservist or volunteer duty with their professional activity.

To unite the hundreds of reservists and volunteers in its ranks, the SNCF Group supported the initiative of its Defence advisor to create the National Association of Railway Reservists (ANCR) in late 2023. Under the decree of 29 March 2024, the Minister of Defence granted the ANCR the status of "Partner of the Citizens' Defence and Security Reserve" so that its members can get together in a space for discussions and sharing around common values.

The SNCF Group's history is closely linked to the history of the French nation. In 2024, the company became a patron of the GIE Mission Liberation. SNCF thus partners with the 2024-2025 commemorations of the 80th Anniversary of D-Day landings, the liberation of France and victory.

**Action plan and key initiatives at GEODIS**

At GEODIS, talent management is designed to develop the skills of employees and retain them in the company. Comprehensive tools, such as performance management, talent reviews, succession planning, training and development, are deployed to support the process and respond to staff retention needs.

Managing employee performance via regular discussions, including annual performance reviews, contributes to active mutual listening, alignment of objectives with the strategy and recognition of performance.

GEODIS supports the development of its employees at all levels, by establishing talent reviews and succession plans, and by focussing on local certification or qualification initiatives.

**Action plan and key initiatives at Keolis**

Keolis supports his employees in their career development, on the skills linked to their occupation and on their knowledge of the transport sector (energy transition, digital, new mobility, etc.). To this purpose, several schemes exist to attract, onboard and support each employee in their development:

– The Keolis Institute: A Qualiopi-certified in-house training organisation consisting of five regional agencies located close to the subsidiaries. It offers more than 350 training programmes available to all employees in France and internationally.

– Keolis Nursery: A programme designed to train young graduates for jobs in operation, maintenance, marketing and mass transit. The training curricula last from 12 to 24 months, and are split between periods of practical learning and internships in France and abroad in order to help future managers to better understand transport jobs. A total of 30 young talents are hired by Keolis every year.

– Keolis Campus Mobilités: An apprentice training centre (CFA) dedicated to road driving jobs in public transport to train drivers, in-house and in apprenticeship.

– Keolis also maintains close and lasting relationships with partner schools. In France, these partnerships include ENTPE (School of Sustainable Town & Country Planning), ESTACA (Higher School of Aeronautical Techniques and Automobile Construction) and the Cergy University, which offer training curricula linked to the Keolis business and challenges.

**3.1.4.1.3 Diversity, Inclusion, Professional Equality**

**Action plan for the Railway scope**

For railway companies in France, the action plan for Diversity, Inclusion and Workplace Equality is rolled out in the context of:

– The agreement in favour of Workplace Gender Equality and Diversity 2021-2024

– The collective agreement in favour of disabled workers 2022-2024

– The "Autre Cercle" charter signed in 2023

– The Diversity Charter signed in 2004, along with 32 other pioneering companies.

The action plan includes the following initiatives:

– Foster the recruitment of women, disabled workers and young people from disadvantaged background

– Internal training and awareness-raising to foster inclusion

– Improve working conditions

– Ensure fairness in career paths and remuneration

– Coordinate internal networks: SNCF Mixité, Gare !

**Expected results**

– Enhance the attractiveness of railway jobs for women by spotlighting female SNCF employees. Targeted recruitment policies for women can, in the medium term, reduce worker shortages in certain jobs.

– Provide the SNCF Group female employees with opportunities for career advancement and equal pay.

– Increase gender diversity via initiatives to build awareness among corporate executives, provide quantitative data to address gender diversity issues more effectively, and offer targeted support.

– Reduce discrimination in recruitments via a proactive policy aimed at equal opportunities for workers with disabilities.

– Improve the employees' life by implementing a talent management and skills development scheme.

– Better understand the barriers to equal career advancement for disabled employees. The goal is to have data to guide anti-discrimination policies more effectively.

– Decentralise recruitment processes and implement a proactive recruitment policy for less discriminatory hiring. These actions are designed to bolster the social diversity within the enterprise.

– Proactively extend the same rights to an initially non-beneficiary population in favour of equal treatment of male same-sex parent families.

**Scope**

These initiatives address employees of railway companies in France.

**Time horizons**

The time horizons addressed are as follows:

– Actions linked to Agreement in favour of Workplace Gender Equality and Diversity: 2021 to 2024

– Actions linked to the Collective Agreement in favour of the Employment of Disabled Workers: 2022 to 2024

**–** The "Autre Cercle" charter was signed in 2023 for a period of three years.

Both above-mentioned Agreements are currently being renegotiated. Renegotiations started in 2024, with bilateral meetings. The closing round-table meeting will take place in 2025 with a signature targeted in 2025.

**Resources allocated**

In the railway companies, dedicated resources are allocated to the implementation of initiatives linked to the inclusion of disabled workers. A team of 30 correspondents n the Disability and Employment Mission provides support to the 7,000 beneficiaries and facilitates their daily lives.

The Diversity Network in the railway companies comprises some 60 active members.

Since 2021, under the leadership of the DEG Department, a Sexual Harassment in the Workplace advisor is appointed in each of the Group's seven companies. These advisors coordinate a network of stakeholders and hold discussions on best practices for preventing and handling sexual harassment in the workplace. Two Sexual Harassment advisors also sit on each of the 33 works councils, i.e. a total of 66 contacts instead of 33 required by French law.

In the agreement on Professional Equality, the SNCF Group dedicates an annual budget of €1m to additional initiatives supporting workplace diversity. Via the Diversity correspondents and in collaboration with operations and business lines, SNCF subsidises initiatives not funded by any other budgets and not required by any legal obligations. These initiatives improve the working conditions of women (technical improvements, environment) or by fostering collective well-being.

Over five million euros are devoted every year to workstation adaptations for disabled workers.

The cost of planned initiatives for future projects is based on sensitive predictive data that the Group does not wish to disclose in the context of market liberalisation.

**Presentation of key initiatives regarding negative material impacts over the Railway scope**

In 2024, initiatives to prevent and mitigate discriminatory practices, economic disparities, and mismanagement of diversity and inclusion issues in the workforce were as follows:

– Encourage the recruitment of women

 • Visuals and videos with women in technical occupations

 • Recruitment campaigns directed at women

 • Programme "Les Potentielles" to present the SNCF Group jobs to youngsters and deconstruct gender stereotypes

– Encourage the hiring of disabled workers, with recruitment campaigns directed at disabled workers

– Encourage the recruitment of young workers from disadvantaged backgrounds, by opening access to jobs, including some with high technical requirements, to people excluded from the labour market and/or from urban policy priority neighbourhoods, with operational preparation to employment

– Training and Awareness:

 • Mandatory e-learning module on "Preventing and acting against inappropriate sexist and sexual behaviour" for all the SNCF Group employees delivered in 2023 and 2024. In 2024, it was attended by 108,935 employees, with an overall participation rate of 73,86%.

 • Training of all Management Committee members on the topic of gender diversity, via the "*Mixité en jeu*" workshops.

 • Participation in DuoDay: Hosting a disabled person to find out more about our professions, an event to which the SNCF Group has been committed for the past six years.

• Regular disability awareness sessions for everyone: Management Committees, occupational physicians, managers, HR managers, staff representatives, employees, via webinars, a guidebook and a brochure to encourage the "declaration of disability" to obtain official recognition.

• Partnership with GARE!, the LGBT+ association of the SNCF Group employees.

– Improving working conditions

E.g. the OptiMixte process is implemented in the establishments. It consists of two questionnaires: One for employees and one for operational entities, and an optional game inspired by the *Tous SNCF* game. This process collects data from establishments and employees' perception based on five themes:

• Improving the working environment

• Fostering the onboarding and integration of women

• Ensuring gender equality in career paths

• Combatting all forms of sexism

• Fostering the work-life balance

Based on these elements, similar operational entities can benchmark themselves and put in place a simple and appropriate action plan.

Each disabled employee is entitled to one appointment every year with a correspondent from the Disability and Employment Mission. An Employment Retention unit (CME or *Cellule de maintien dans l'emploi*) offers solutions as early as possible to provide support in difficult situations.

– Fairness in career paths

– Annual analysis of gender pay gaps

– Career guidance and employee mentoring by SNCF Mixité network

• Offering to network members opportunities for encounters, discussions, and sharing of experience and perspectives.

• Enabling network members to express themselves and contribute to collective thinking on the SNCF Group business issues.

• Supporting women and men along their career path by giving them access to expert advice and encouraging them to develop their potential.

• Promoting network members by highlighting their professional and personal qualities.

– Social support services to facilitate work-life balance, with two new allowances granted for childcare at home or in crèches in 2024

– Since 2024, childbirth, paternity and adoption leaves are granted to families consisting of two fathers, over and above the requirements of French law

– In 2024, survey conducted on career advancement of employees with disabilities.

### Action plan and key initiatives at GEODIS

**Action plan**

The GEODIS action plan and key initiatives for the inclusion of disabled workers is based on the internal charter "Disability Action – Being part of the adventure" and includes the following initiatives:

– Informing employees: GEODIS is committed to organising at least one annual initiative or event within its various business lines and regions to improve representations about disability and eliminate prejudices.

– Working with employees: The goal is to offer employees who wish to do so the tools and resources necessary to become "disability correspondents" and thus promote the GEODIS disability policy to other employees. Launched in 2020, this network, called IN, has 53 volunteer member employees worldwide.

– Promoting inclusion in various ways to contribute to the employability of persons with disabilities: GEODIS is committed to facilitating the jobs applications of disabled persons. An indication on job offers reminds that offers are open to anyone formally recognised as a disabled worker. Technological aids, such as ergonomic equipment, and adaptations in the content or format of training sessions are also implemented.

### Keolis action plan and key initiatives

**Action plan**

The goals of Keolis's action plan for diversity and inclusion are to:

– Encourage the recruitment of women

– Train and raise awareness

– Improve working conditions

The feminisation target is set for 2030.

**Key initiatives**

The following initiatives were rolled out in 2024:

– **Gender diversity:**

• Peer-to-peer female mentoring programme

• Hiring campaigns targeting women

• Partnerships with non-profit organisations to build awareness among girls in female secondary schools about opportunities offered by occupations at Keolis (in particular driving and mechanics)

• Work organisation taking into consideration female-specific situations (e.g. maternity)

• GEEIS audits on gender equality conducted in several Keolis subsidiaries each year

• Hiring campaigns targeting all so-called "Diversity-linked" profiles.

– **Disability**

• Attendance at "Hello Handicap" trade fair, resulting in over 300 job applications and several hiring interviews conducted in 2023

• Participation in DuoDay during the European Week for the Employment of Persons with Disabilities (SEEPH): 29 duos within 15 different Group entities in 2024. DuoDay enables persons with disabilities to be part of a working day in the job of their choice.

3.1.4.1.4 Industrial relations

### Action plan and key initiatives for the Railway scope

The action plan consists in following the processes defined with the staff representatives:

– Negotiation of collective bargaining agreements

• Ad hoc: On work organisation and compensations during the 2024 Paris Olympic Games

• Consolidating the workers protection foundation, on the topics of strenuous work, healthcare costs, life & disability insurance, salary retention, sustainable mobility allowance, employment and career path advancement, and mandatory annual wage negotiations

– Meetings of works councils at all levels of the enterprise

– Training of Manager to ensure high-quality labour relations.

**Scope**

The social dialogue takes place with the relevant staff representation bodies.

– For employees of railway companies in France

– For employees of the SNCF Group in France and Europe

**Time horizon**

Social dialogue takes place at the intervals defined for each body. [See Process of dialogue with the company's employees and their representatives - S1-2]

**Resources allocated**

The SNCF Group allocates time credits each year to be used by staff representatives. These employees are also entitled to leave time for training on economic, social and trade union topics.

The cost of planned initiatives for future projects is based on sensitive predictive data that the Group does not wish to disclose in the context of market liberalisation.

**Action plan and key initiatives at GEODIS**

At GEODIS, the social dialogue differs depending on the country. 11 of the 17 subsidiaries in Europe have a Works Council composed of staff representatives. Collective bargaining agreements on different topics can be negotiated, applicable to the entire personnel or to certain categories of employees. The social dialogue involves staff representatives competent in the various scopes.

**Action plan and key initiatives at Keolis**

At Keolis, the social dialogue is conducted locally, to ensure better consideration for staff expectations, national laws, local practices and agreements. Accordingly, each entity has its own representation bodies in accordance with applicable regulations. The social dialogue has two purposes:

– It plays a cohesive and pacifying role in labour relations,

– It is a component of labour efficiency (satisfaction, motivation, engagement, loyalty).

### 3.1.4.1.5 Human rights

**Action plan and key initiatives**

Regarding human rights, the action plan and key initiatives to manage negative impacts and risks on the company's personnel is detailed in previous action plans:

– Action Plan and key initiatives on Health and Safety

– Action plan and key initiatives on Career Advancement

– Action plan and key initiatives on Diversity, Inclusion and Gender Equality

– Action plan and key initiatives on Social dialogue.

– The Human Rights Action Plan is also detailed in the Vigilance Plan.

### 3.1.4.1.6 Cybersecurity and personal data protection

**Action plan**

The action plan related to the policy aims to:

– Train and build awareness and train in the organisation

– Participate in industry initiatives to improve data security and protection

– Bolster the governance of information systems security

– Monitor constantly changes in cyber attacks against organisations in France and internationally.

**Expected results**

The personal data of employees processed by the SNCF Group and the integrity of the operating systems are protected, thus preserving personal reputation and security.

**Scope**

The action plan covers all companies and all countries where the Group operates.

**Time horizon**

Awareness-building and training activities continue.

**Resources allocated**

The financial elements of the cybersecurity action plan are widely spread out in the information systems and could not be identified separately.

**Key initiatives**

**Cybersecurity**

IT systems security at SNCF Group relies on a principle of governance linked to business risks. The goal is to identify threats and deploy risk control measures based on:

– Security needs specific to IT systems

– Needs reported by the business lines related to their own business issues.

The SNCF Group also addresses the security of its IT system in a Security Management process. This standardised process involves a continuous improvement and risk-driven approach.

Four main activities are identified in this process:

– Identify, assess, and review IT security risks related to critical assets

– Select and implement appropriate measures to control these risks, whether preventive or corrective

– Monitor the effectiveness and efficiency of IT security choices in a perspective of continuous improvement, including via appropriate indicators and dashboards

– Improve risk coverage measures, based on evolving threats and feedback from experience.

With a recurring cross-cutting activity in addition: Drive the process and improve it. All of these processes contribute to the fair use of resources and measures used to ensure optimal risk coverage.

This risk-driven governance process inventories the information assets and lists the threats to which they are exposed in order to:

– Guide the company's cybersecurity goals

– Make managers aware of their relevant cyber risks

– Guide the choice of IT security measures to address cybersecurity risks.

**Cybersecurity and personal data protection**

The Group's initiatives are designed to build awareness and train employees in order to promote a culture of IT security and data protection within the organisation, and to share the right reflexes of digital protection and vigilance. Awareness-building initiatives are intended to continue durably over time.

**In railway companies**:

– Awareness-building and training on regulatory aspects (GDPR), due diligence and cyber-reflexes to be adopted on a daily basis: e-learning modules, test drills. The e-learning modules "10 Cyber-reflexes" and "GDPR" are mandatory for all employees. At the end of 2024, 107,000 employees had received awareness training.

– Participation in French and international sectoral initiatives aimed at improving data security and protection: Participation and contribution to sectoral expert groups from the Cyber Campus in France and at European level,

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to standardisation think-tanks the UNIFE initiative, CER, EIM, or CISO Forum for Railways.

We are considering making the e-learning modules accessible to all Group subsidiaries, including the smaller ones.

At Keolis, an employee cybersecurity awareness plan is being rolled out. It is intended to improve good reflexes and best practices in all daily tasks. The plan includes phishing campaigns, awareness workshops on specific topics and e-learning modules available on the in-house training platform.

At GEODIS, the data and asset protection roadmap includes awareness-raising initiatives:

– Protection of assets and promotion of cyberculture with regular awareness-building for users, as the main agents of security in the company, through training or attack simulation campaigns. More than 30,000 users are trained every month.

– Crisis procedures and drills to address potential major incidents with more confidence.

### 3.1.4.2 Initiatives to remedy or help remedy an actual material impact

The SNCF Group is implementing measures to remedy its negative impact on the workforce, such as:

– Compensation and/or financial allowance for occupational illness [See Report on Corporate Governance; Vigilance Plan; Summary of risks of serious harm - Personal health and safety; SSP4 - Accidents in the workplace and exposure of employees or contractors to dangerous substances].

– Disciplinary measures in the event of proven acts of moral harassment, discrimination, inappropriate sexist and sexual behaviours, possibly leading to termination or dismissal in the most serious cases. Regarding inappropriate sexist and sexual behaviours, the Group has a "zero tolerance" policy.

At GEODIS, measures to remedy its negative impacts on the workforce include:
– Daily Tool-Box Safety Talks with the staff before work starts; regular field visits to collect employee feedback, develop best practices and remedy any gaps.

– Appropriate work-life balance through collective agreements (professional equality, well-being at work).

– Prevention of psychosocial risks and addictions, with provision of 24/7 helplines and psychological support run by specialised service providers. This scheme is free of charge, independent and strictly confidential.

### 3.1.4.3 Measuring the effectiveness of initiatives
#### Health & Safety

The various assessments and risk exposures are brought to the attention of employees and groups concerned. Shared risk awareness fosters shared vigilance and response when a risk situation is identified.

Occupational risk assessment is a crucial step in the occupational health and safety prevention process. Identification, analysis and assessment of risks help define the most appropriate preventive measures to avoid an accident. The occupational risk prevention approach is part of a dynamic process.

The measures needed to ensure the safety and health protection of employees are regularly reviewed and adjusted to take into account the changing operational contexts. The Unified Occupational Risk Assessment Document (DUERP) is the benchmark for transcribing the key components of this assessment process.

The risk-based approach enables preventive actions to be implemented to prevent the feared event (or 'top event') from occurring, by eliminating or mitigating the various risks identified and then assessed. This risk analysis can be based on the Bowtie method.

This method uses a tree-shaped representation of possible paths of causes and consequences around a feared event:

– On the left, the root-cause paths potentially leading to the feared event

– On the right, the potential consequences of the event

– On the branches, system security barriers, technical and/or procedural, that can affect the probability of occurrence of the feared event on the "causes" side or the severity of its effects on the "consequences" side.

Ahead of the feared event, the role of barriers is to prevent the occurrence of the event. Downstream of the event, their role is to stop the propagation of consequences or to restrict their effects to exposed targets and problems.

Combating risks at source also depends directly on a correct knowledge of the events: All employees are asked to escalate any potentially hazardous situation or safety issue.

In particular, near-misses are a valuable source of lessons from experience. Since 2023, the near-miss identification and treatment process has been adopted by all railway companies. In 2024, nearly 10,000 near-missed were reported and analysed.

The escalation of precursors of any high-risk situation and their prompt treatment are encouraged by "speech liberation" efforts, in connection with the Just & Fair approach and the 'Free Speech' Charters rolled out in the railway companies.

The effectiveness of safety policy and prevention actions is measured via occupational health and safety indicators and in-depth statistical analyses.

#### At Keolis

In order to measure the effectiveness of the actions put in place, Keolis monitors annual indicators linked to the various topics, namely:

– Workplace accident frequency rate

– Workplace accident severity rate

– Proportion of employees working under a safety management system certified ISO 45001 or 39001

– Number of partnership agreements with the National Security Forces

– Proportion of Revenue covered by measures to prevent and combat sexist and sexual harassment

### Diversity and Inclusion
#### For the Railway scope

The Professional Gender Equality Agreement is reviewed in an annual report. An annual steering committee meeting is organised with the companies to monitor the progress of the Agreement implementation. The review is presented to the Gender Equality Strategic Committee, consisting of the Chairmen & CEOs of the Group's seven companies. The Gender Diversity progress is monitored twice a year by SNCF SA's Board of Directors.

The Disabled Workers Agreement is monitored via an annual review by a national steering committee, consisting of representatives from all railway companies and from each of the representative trade unions signatory to the Agreement. Prior to the national steering committee, the steering committees of each Works Council draw up a

review on their scope. An internal audit was conducted on the agreement in 2024.

To ensure that the commitments made under the Equality & Diversity and Work & Disability agreements are properly managed, roadmaps have been drawn up for each company.

The effectiveness of actions and policies undertaken in the field of well-being at work, social policy and employee engagement is measured each year by the employee engagement and satisfaction survey "*C'est à vous*", administered to all employees of railway companies. Two indicators, Engagement and Well-Being at Work, enable preventive and corrective actions to be readjusted or implemented at the lowest local level to ensure their effectiveness and relevance for the staff. Specific questions address:

– Discrimination observed and/or suffered during the year, regarding age, gender, disability, sexual orientation, ethnic origin, religious beliefs or other discrimination

– Confidence in handling of whistleblowing reports relating to cases of discrimination

– Knowledge of the whistleblowing system

– Confidence in the whistleblowing system

**For Keolis**

In order to measure the effectiveness of initiatives put in place, Keolis monitors annual indicators linked to the various topics, namely:

– Proportion of employees working in an entity certified for gender equality (GEEIS)

– Proportion of women in the total workforce

– Proportion of women in the total headcount of train staff and drivers

– Proportion of workers declared disabled

– Proportion of employees who have received training

– Conflict rate (excluding national conflict)

– Turnover rate

– Average seniority (years).

**Human rights**

Provisions for measuring the effectiveness of human rights actions are described in the Vigilance plan [See Vigilance plan; Procedures for regular assessment of the situation of subsidiaries, subcontractors and suppliers concerning risks; Monitoring of measures implemented and assessment of their effectiveness].

**Cybersecurity**

The implementation and effectiveness of cybersecurity and personal data protection policies are monitored through audits and the internal control process.

The Internal Audit & Risk Department conducts IT Security (ITS) audits over the Group's scope. Every year, it carries out functional and technical audits to help business units and IT teams understand the risks they face if their information systems are compromised. In particular, it ensures the compliance and effectiveness of IT security operational rules over the Group scope.

Regarding GDPR compliance, compliance audits are scheduled for the Group's railway companies in each audit plan (the audit frequency for a subsidiary is 6 years). For subsidiaries, the audits cover RGPD compliance. A Group-wide internal control plan is drawn up every two years. An GDPR review on the Group is presented each year to the Executive Committees and the Board of

Directors. The DPOs of each company produce a report for their company.

**External ratings, rankings and labels**

**Equality Index**

Since 2019, French companies with more than 1,000 employees have been required to publish their gender equality index. For 2023, the SNCF group is maintaining scores between 90 and 94 (out of a maximum of 100 points):

– SNCF SA: 94 points

– SNCF Voyageurs: 93 points

– SNCF Réseau 94 points

– SNCF Gares & Connexions 90 points

– SNCF FREIGHT: 93 points

– Keolis: 93 points

– GEODIS 91 points

The SNCF Group is above the 75-point target set by law. Results of the Equality Index are published on groupe-sncf.com, keolis.com and GEODIS.com each year in March.

**Diversity Leader**

In 2024, the SNCF Group was awarded the Financial Times Diversity Leader award for the sixth consecutive year. Launched in 2019, this annual distinction recognises the commitment of European companies who promote diversity and inclusion among their employees.

**GEEIS label**

To ensure that the quality of its commitments is recognised, GEODIS has initiated a progress initiative based on the Gender Equality European International Standard (GEEIS). This standard is a management aid tool designed to promote gender equality in the workplace.

The GEEIS label certifies the level of resources mobilised by the company to achieve equality at work and the performance achieved. The goal is to promote gender equality and diversity in the organisation, thereby fostering equal opportunities for all employees.

In 2015, GEODIS set the target of obtaining the label for 12 countries within ten years. In 2024, 21 labels had already been granted.

Keolis has been renewing its label since 2017 and continues to expand the relevant international scope. The GEEIS certification has been extended to include diversity as well. In 2024, three subsidiaries and the Keolis Groupe were audited, presenting their approaches to gender equality and diversity (Disability, LGBT+). Their certifications were renewed.

### 3.1.4.4 Identification of further actions to address negative material impacts

The processes used to identify the necessary and appropriate actions to counteract any actual or potential negative impacts on its staff are based on a number of mechanisms.

The Vigilance Plan identifies the measures in place to control any negative impacts on employees. [See Vigilance Plan; Risk mapping and actions to mitigate or prevent serious harm].

Social dialogue is conducted at the various levels of the SNCF Group and each of its companies.

The Group's Human Resources Departments monitor employee feedback through the following mechanisms:

– The annual *C'est à Vous* survey measures the engagement and satisfaction of railway company employees

– Employee open discussion meetings

– Flash surveys, more frequent and concise than the annual survey, target employees in certain activities to measure their state of mind and engagement.

– Ad hoc surveys: in 2024, a survey targeted managers and employees in operational and local management positions, to measure well-being at work and working conditions. Other surveys are carried out on the labour climate.

– Dealing with irritants and structured problem-solving tools are driven by operational excellence.

Lastly, the different levels of governance enable actions to be co-built around shared ambitions. For example, the ethics report is presented each year to the CNRG & CSR committee and to the Board of Directors, and the main initiatives are identified and vetted.

A study was carried out in 2024 to gain a better understanding of changes in the severity rate and draw the relevant lessons. Analysis of accidents and near-misses, using experience feedback, root cause-tree or Bowtie type methods, combined with risk mapping, enrich the annual guidelines.

### For GEODIS

GEODIS has been evaluating employee satisfaction and engagement every year since 2001 in France and since 2013 worldwide. The attention paid by senior managers to employee engagement is one of the three CSR criteria used to calculate the variable portion of their remuneration. In 2024, the participation rate reached 90%.

A 'well-being' index was included in the annual employee survey in 2024. With a score of 77/100, this indicator measures, among others, the extent to which the staff embrace the organisation's health and safety culture, working conditions (including equipment and workload) and work-life balance. It will enable GEODIS to take the necessary steps to improve the day-to-day lives of its employees.

### For Keolis

To measure engagement in a structured way, Keolis has set up an annual engagement survey. All employees are asked to give their opinion on five aspects: leadership, employer brand, engagement, well-being at work and the corporate project.

Each manager has access to the results for his or her management scope. This comprehensive collection of perceptions and feedback enables the manager to define and initiate action plans to strengthen employee engagement, with support from Management and Human Resources staff.

### 3.1.4.5 Measures implemented to avoid contributing to new negative material impacts

### Social dialogue

Involving staff representatives in decision-making bodies and exercising their right to information ensures that potential negative material impacts on employees are taken into account:

– Four staff representatives sit on SNCF SA's Board of Directors.

– Mandatory presentation to the Works Council and the European Works Council, where applicable, of an assessment and evaluation of the impacts on the company's workforce.

### Social support for industrial transformations at the SNCF Group

The company takes the human factor into account upstream of any transformation project impacting employment or working conditions.

To help managers and project leaders with the labour aspects of their transformation projects, the SNCF Group provides a number of tools: an assistance guide on transformations, a socio-economic assessment tool, specialist advice on preventing psychosocial risks (PSR), a kit for dealing with everyday irritants, and digitised PSR assessment.

In addition, the company's major industrial transformation projects systematically include a "human support" package. [See Vigilance Plan; Summary of risks relating to human rights and fundamental freedoms; DH1 - Deteriorating working conditions].

Transitions in the Group resulting from the market liberalisation of passenger transport on the one hand and to freight discontinuance on the other, give rise to:

– Negotiations to adapt the labour framework that will apply to the new companies created in line with the SNCF Group's employer promise.

– Plans for employee support, training and PSR prevention: The railway Group undertakes to propose solutions to everyone and to refrain from economic layoffs.

Procurement process: The strict supplier selection process ensures that purchasing practices do not contribute to any adverse material impact on employees:

– Supplier listing: Ensuring the quality of service providers

– Regular competitive tenders

– Inclusion of CSR criteria in the selection process.

### Cybersecurity

To avoid causing or contributing to adverse material or personal impacts, the company conducts impact assessments to identify and assess any potential negative impacts, and incorporates "by design" the required arrangements. This is the case in particular for cybersecurity and personal data protection issues.

For example, to prevent any harm to personal safety in the event of a cyber attack, security directives are applicable to all paths of access to the SNCF IT systems. The directives are based on the principle that access to IT systems by a third party, the provision of a service to a third party or the supply of a service by a third party, must be subject to a contractual framework that defines the terms and conditions under which the third party is authorised to access the IT system and use the Group's services or that said third party must abide by to deliver their services to the Group. All contracts must include a Cybersecurity Assurance Plan (PACS) specifying the IT security requirements that the third party undertakes to comply with.

Each Group company appoints a Data Protection Officer (DPO) or a Personal Data correspondent to advise and monitor the implementation of the Personal Data Protection Policy (consumers, employees, third parties). To avoid any breach of privacy, reputation or personal security, the Group applies the data protection rules of "Privacy by design" and "Privacy by default". These rules ensure that only the personal data necessary for the specific purposes of processing operations are processed. Privacy impact assessments are carried out in cases where data processing may generate a high potential risk against the rights and freedoms of natural persons.

### 3.1.4.6 Resources allocated to material impact management

#### Health & Safety

Line managers are responsible for the operational implementation of Safety policies, with support from risk prevention officers at each management tier. An extensive multidisciplinary network provides the necessary expertise: experts, ergonomists, staff and physicians from the Autonomous Prevention and Occupational Health Department, addictologists, Psychological Support Unit, members of the health, safety and working conditions committees, ARPRAT and GPRAT (facilitators and groups on prevention of alcohol and psychotropic abuse risks), the General Safety Inspectorate, the Safety Audits Department and the Legal Departments.

#### Diversity and Inclusion

The Human Resources Departments of the railway companies are assisted in their regions and entities by all players in charge of Diversity & Inclusion issues: Managers, HR managers, staff in charge of guidance, such as Gender Equality correspondents or Disability & Employment correspondents, recruitment players, etc.

A team of 30 correspondents n the Disability & Employment Mission provides support to the 7,000 beneficiaries and facilitates their daily lives. Each employee concerned is entitled to one appointment per year. An Employment Retention unit (CME or *Cellule de maintien dans l'emploi*) offers solutions as early as possible to provide support in difficult situations. Over five million euros are devoted every year to workstation adaptations for disabled workers. The HRD also acts in co-ordination with the SNCF Gender Diversity network, the SNCF Foundation and the LGBT+ association of SNCF employees "GARE!".

To ensure that the commitments made under the Equality & Diversity and Work & Disability agreements are properly managed, roadmaps have been drawn up for each company. Each company allocates a specific budget to implement its roadmap.

Under the Professional Gender Equality agreement, the SNCF Group dedicates an annual budget of €1 million to additional initiatives in support of gender diversity.

#### Human Rights

The provisions relating to human rights are described in the Vigilance plan [see Management Report; Vigilance Plan].

#### Cybersecurity

The SNCF Group relies on its network of designated DPOs in each Group company, supervised by the Group DPO from the Group's Digital Department. The DPOs implement legal and organisational provisions to ensure the protection of:

– Personal data of its customers, employees, contractors and partners, in accordance with the GDPR

– Confidential corporate data that could put human rights and human health and safety at risk.

The main role of the Group Digital Department (DNG) at SNCF SA is to design and steer the Group's common digital roadmap, by facilitating and co-ordinating all Digital players. In a crisis situation, the response systems are activated by the National Digital Operations Centre, the on-call teams mobilised and the crisis rooms opened, depending on the level of severity.

The players of the IS Security community are responsible for the SNCF Group's IT Systems Security initiatives.

The Group CISO Officer coordinates the companies' CISOs, who in turn coordinate IT Systems Security managers in their subsidiaries.

In addition, CISOs can rely on one or several Cyber Security Managers to manage their scope of responsibility.

#### Transition Plan

Among the significant negative impacts, none relates to the implementation of Transition Plans.

Conversely, the implementation of the Transition Plan introduces the need for developing skills via new job activities (eco-driving and eco-parking), or upskilling some occupations (e.g. driving electric vehicles instead of internal combustion vehicles, battery maintenance).

### 3.1.4.7 Actions taken to mitigate material risks and seize material opportunities

#### Quality of social dialogue

Measures to mitigate the risk of a deteriorated labour climate include following the processes defined jointly with staff representatives, in order to sign agreements and improve existing labour policies.

Collective bargaining leads to the development of a rich contract-based policy.

**For the Railway scope**

In 2024, several agreements were signed in the railway companies in France.

– An agreement on HR support measures for the 50,000 employees mobilised during the Paris 2024 Olympic Games: payment of allowances during event days, rules on deferred leaves, measures relating to childcare to facilitate the employees' personal organisation, mobilisation of a Well-Being at Work advisor in each establishment affected by the Olympic Games.

– An agreement on Job Management and Career Path Development, with a common set of rules, financial aid for upskilling or reskilling, measures to facilitate internal transfers, information easily accessible to employees to help them choose their career paths, and personalised support.

– A series of three agreements on supplemental social protection: agreements on Healthcare Expenses, Life & Disability and Salary Retention, covering all railway company employees who were previously covered under different schemes.

– An agreement on end-of-career support schemes, creating new entitlements: help to prepare for the last years on the job, two new schemes on end-of-career flexible working hours, support to redeploy employees with highly strenuous jobs, and improved end-of-career pay package.

In addition to these agreements, social progress measures were put in place following round-table panels held with staff representatives:

– No employee is now paid below minimum wage +10%. This remuneration is systematically higher than the minimum pay in the railway industry.

– Payment of a one-off bonus of 400 euros to all employees in 2024.

– Increase of monthly housing allowance for statutory staff, benefitting nearly 70,000 employees, to take better account of hiring housing costs.

– 1,000 additional permanent hires by 2024, in addition to the 7,300 already planned.

**For GEODIS**

GEODIS offers all its employees a remuneration package that is individualised, fair and competitive in the labour market, reflecting each person's performance and level of responsibility. GEODIS ensures compliance with the minimum wage requirements applicable in the various countries where it operates, and that each employee is paid in due time and in full.

Since 2022, all TopEx members are entitled to a remuneration package that rewards collective and individual performance via three types of objectives: economic, socio-environmental and individual.

In the majority of countries where GEODIS operates, supplemental health & disability insurance plans are offered to employees in addition to the legally mandatory insurance coverage. Subscription to these supplemental insurance plans is either voluntary or compulsory, depending on the country, and most often concerns all employees.

Depending on local regulations, some entities have set up supplemental retirement pension schemes for their employees.

In the main countries where GEODIS operates (France, USA, etc.), GEODIS offers a wide range of benefits (health, temporary or permanent disability, assistance and retirement plan).

### Human Rights

The measures taken to mitigate the risk of non-compliance with local regulations and international human rights standards when operating throughout the value chain, in particular for employees, are detailed in the Vigilance Plan. [See Management Report; Vigilance Plan].

### Cybersecurity

The actions taken to mitigate the risks, and the systems to measure their effectiveness, are the same as those implemented to prevent, mitigate and remedy the impacts on employees.

### 3.1.4.8 Material opportunities

The SNCF Group has not identified any material opportunities for its workforce.

### 3.1.5 Targets related to the management of material IROs – S1-5

#### 3.1.5.1 Health & Safety

#### Description of targets

The occupational health and safety policy includes two main targets for employees of railway companies in France:

− Zero fatality each year, including for subcontractor employees.

− Frequency rate of 11 by 2026.

The frequency and number of fatalities due to an occupational accident or illness are published in the report [see Health and safety indicators - S1-14].

For Keolis, the health and safety targets are as follows:

− 75% of the workforce under an ISO 45001 or 39001 certified safety management system.

− 5% of workplace accident frequency rate per year.

#### Target-setting process

Each year, the Joint Committee is consulted to discuss the national guidelines for the prevention policy for on cross-industry risks in the railway companies, in application of article 3.4 of the Agreement on the conditions of social dialogue between the railway companies signed on 6 December 2019. The targets are also included in the

annual guidelines and presented to the Health, Safety and Working Conditions Committee.

The annual health and safety guidelines, based on an updated risk map, are informed by previously implemented actions, experience feedback, the context and accident occurrence data.

Near-misses have been monitored more precisely since early 2024, in order to better analyse their typology and help complete the workplace accident occurrence data.

Combating risks at source also depends directly on a good knowledge of the events: All employees are asked to escalate any potentially hazardous situation or safety issue.

#### 3.1.5.2 Career advancement

#### Description of targets

#### For the Railway scope

The SNCF is one of France's leading employers, particularly in the "operation" and "supervision" categories. The company is attractive, with a growing number of job applicants and a low rate of resignations. These results are the fruit of a policy of employee support throughout their careers, with opportunities of promotion, switching jobs, recognition of qualifications, etc.

The goal is to have the right skills in quality and quantity, at the right time and at the right place. In terms of employment needs, forecasts are made over three time frames:

− Short term, up to one year,

− Medium term (three to five years), based on assumptions of changes in occupation families, cross-analysed with a region-based perspective,

− Long-term projection, backed by the strategic plan.

SNCF does not disclose quantified goals on the following targets:

− Staff turnover

− Headcount

− Number of employees who left

A qualitative target is defined:

− Placing employees at the heart of daily care

− Improving their engagement and satisfaction.

SNCF draws up a labour report containing the following indicators:

− Percentage of payroll spent on continuing education

− Amount devoted to continuing education

− Number of employees trained

− Number of internship hours

− Number of employees granted a training leave.

Regarding career advancement, 62% of SNCF statutory employees have changed grade category, i.e. were promoted to supervisor or manager grade, thanks to the internal promotion policy.

At year-end 2024, nine out of ten supervisors come from the operating staff, and eight out of ten managers from the operating or supervisory staff. These statistics do not include senior and executive managers. The goal is to keep similar trends over the long term.

#### For Keolis

Keolis monitors the training rate, the turnover rate and seniority, as related to employability.

#### For GEODIS

At GEODIS, targets are currently being defined.

**Target-setting process**

Employment goals and targets are defined according to the job and career management processes. They are based in particular on skills mapping, strategic workforce planning tools, and budgetary processes.

To achieve their targets and objectives, railway companies rely on:

– The ability to readjust organisations. In 2024, an Economic Interest Group (EIG) was created to provide pooled services for other railway companies at a better service level and cost.

– The ability to adjust their structures in response to external regulations. Three dedicated SNCF Voyageurs companies are in operation following several calls for tenders.

– Support measures for employees in the event of structural reorganisations, for instance for Fret SNCF employees in the context of the discontinuance project.

– Schemes to promote reskilling, with training paths and financial support: "*Aid scheme for mobility in Île-de-France*", a reskilling allowance for jobs with skills shortage, introduced in 2023 at SNCF Gares & Connexions and extended to the other railway companies in 2024.

Regarding the use of temporary staff, SNCF has opted to include a specific onboarding package in the contracts renewed in 2024 for consistency with the Group's CSR goals.

Results and targets are shared annually.

Staff representatives and union delegates contribute to the employment and career path management process. They rely on information provided by the HRD (strategy, headcount indicators, data on skills development, etc.) and on employees. They make proposals during consultation and negotiation procedures.

The agreement on job management and career development is monitored by a committee consisting of representatives from the Group HR Department, one representative from each railway company and representative trade unions signatory to the agreement. The committee meets once a year. In the event of proven difficulties in implementing the agreement, the committee may propose an ad hoc review by the Employment Commission of the Works Council of the establishment concerned.

### 3.1.5.3 Diversity and Inclusion

**Description of targets**

**For the Railway scope**

In 2021, the Gender Equality strategic committee adopted the 2020-2030 Gender Diversity strategy for railway companies in France:

– Guaranteed equal pay for men and women: pay gap between men and women less than 1%.

– Increasing gender diversity in recruitment: 30% women in recruitment in 2030

– Increasing gender diversity in management: 40% female managers 2030

– Combat sexist and sexual harassment, with zero tolerance, and disciplinary measures up to and including dismissal

– Ensuring balanced parenthood: 100% second parents taking their parental and childcare leaves.

Other targets have also been set:

– From 1 March 2026: at least 30% women among senior executives

– Employment rate of disabled workers: 6%, in accordance with the law of 11 February 2005.

**For Keolis**

Keolis has set two targets for gender diversity:

– 25% women in the workforce in 2025

– 95% of the workforce covered by GEEIS in 2025.

**For GEODIS**

A target is under discussion but has not yet been validated.

**Target-setting process**

The gender diversity targets are monitored annually by the Gender Equality Strategic Committee and the Board of Directors. Four staff representatives sit on the Board of Directors.

The targets of the Professional Gender Equality agreement are reviewed annually by the agreement's steering committee jointly attended by company representatives and the trade unions signatory to the agreement.

The indicator on disabled workers is included in the annual review presented to the National Steering Committee, consisting of representatives from all railway companies and from each of the representative trade unions signatory to the Agreement.

– Breakdown by gender in governing bodies: see Diversity indicators - S1-9

– Pay gap in railway companies in France: see Remuneration indicators - S1-16

### 3.1.5.4 Social dialogue

The SNCF Group has not set any quantified targets for the quality of social dialogue. Each year, the railway companies track the number of days lost per employee each year due to industrial action.

The quality of social dialogue is measured, among other, by the number of collective agreements signed with personnel representation organisations: Seven agreements were signed for the railway companies with trade unions in 2024. [see Actions and resources - S1-4].

The annual personnel survey *C'est à Vous* measures the engagement and satisfaction of railway company employees – [See Actions and resources - S1-4].

### 3.1.5.5 Human Rights

Targets for a safe and healthy, discrimination-free work environment are detailed above in the sections on Health & Safety and Diversity & Inclusion.

### 3.1.5.6 Cybersecurity

The SNCF Group is implementing an IT security system designed for continuous improvement, in particular through cyber-dashboards intended for the top decision-making level.

As part of the IT security effectiveness and efficiency control, the procedures for creating and monitoring indicators and target values still need to be formalised.

Strategic and operational indicators measure the effectiveness of policies and actions. Indicators are consolidated in dashboards at different levels of the organisation. As part of a continuous improvement approach, ambition levels are defined by risk assessments of each company and consolidated at Group level.

Operational indicators are regularly communicated internally.

Example of target: 100% employees have completed mandatory e-learning on cybersecurity and GDPR.

From 2026, the goal is to have a digital maturity indicator for the Group's employees to measure the awareness level on the RGPD and cybersecurity.

An additional goal is to give all subsidiaries access to these awareness-raising modules accessible via the internal training platform.

No targets are set with the stakeholders (employees, value-chain workers, suppliers, customers).

### 3.1.6 Employee characteristics - S1-6

#### 3.1.6.1 Salaried headcount by gender

Table of employee headcount by gender

| SNCF GROUP | 2024 |
|---|---|
| Male (nb) | 209 715 |
| Female (nb) | 72,541 |
| Others(*) (nb) | NC |
| Undeclared (nb) | NC |
| **Total employees (nb)** | 282 256 |

#### 3.1.6.2 Salaried headcount by country

Table of Headcount by country (where the company has at least 50 employees accounting for at least 10% of its total headcount)

| SNCF GROUP | 2024 |
|---|---|
| France - SNCF Group (nb) | 217 707 |

#### 3.1.6.3 Headcounts by type of contract

Table of Employee headcount by contract type and gender

| SNCF GROUP IN 2024 | Women | Men | Others(*) | Not communicated | TOTAL |
|---|---|---|---|---|---|
| Number of employees (nb) | 72,541 | 209,715 | NC | NC | 282,256 |
| Number of permanent employees (nb) | 64,042 | 195,579 | NC | NC | 259,621 |
| Number of temporary employees (nb) | 8,499 | 14,136 | NC | NC | 22,635 |
| Number of employees with non-guaranteed hours (nb) | 0 | 0 | NC | NC | 0 |

(*) Gender as specified by employees themselves

#### 3.1.6.4 Departures and staff turnover

Table of Departures and staff turnover

| SNCF GROUP | 2024 |
|---|---|
| Employees leaving the Company - World - (nb) | 55,976 |
| Turnover - World - (%) | 14.7 |
| Turnover - France - (%) | 8.5 |

#### 3.1.6.5 Methods and assumptions

Workforce data are for all SNCF employees worldwide. Data from different companies are collected and aggregated via the SAP Financial Consolidation tool.

The headcount of certain subsidiaries could not be calculated, as they have not yet been integrated into the HRIS. This concerns a total of 5,884 employees:

- For GEODIS, two subsidiaries are not yet accounted for: Trans-o-flex (2,077 employees, including 1,509 men and 568 women) and Need it Now (1,707 employees, including 1,181 men and 526 women).

- For RLE, around 1,100 employees are not counted: NRS (around 50 employees), Ecorail (around 30 employees), Railtraxx (around 110 employees), Captrain France (around 900 employees), Forwardis SAS (around 50 employees)

- For Eurostar, around 1,000 UK employees are not included.

The figures take into account the total staff headcount of the company.

The total workforce consists of employees with an employment contract signed with the SNCF Group, whether currently active or suspended for leaves or illness, regardless of the contract nature. It includes subsidised contracts such as upskilling contracts, apprenticeships and work-inclusion contracts. Interns are

not counted in the total headcount. Part-time employees are counted similarly to full-time employees.

Temporary workers are also taken into account. According to the regulatory definition, an employee under a temporary employment contract (also known as a temporary worker) is hired and paid by a temporary employment agency, which places him or her at the employee to a user company for a limited period of time, known as an assignment.

Permanent employees include both fixed-term and open-ended contracts.

For 2024, the SNCF group has retained its method of calculating the turnover rate (number of departures and arrivals over the year), which does not correspond to the formula required by the directive. The modification of the formula will be parameterised and implemented for future financial years.

The figures reported on the company's headcounts are as at 31 December 2024, i.e. at year-end of fiscal year 2024.

The average headcount is published in the Annual Report, Group Activities and Financial Results, Social Section. It includes employees of subsidiaries with more than 50 employees.

The workforce increased slightly in 2024 due to significant needs in production jobs (train driving, network and equipment maintenance). The number of recruitments exceeded the departures over the year.

Staff turnover remains low thanks to a policy of employee retention.

The dedicated companies SNCF Voyageurs Sud Azur, Étoile d'Amiens and Loire Océan were created to respond to tenders issued by the AOM organising authorities. These company did not have any employees in 2024.

The Group's workforce includes employees of subsidiaries with over 150 employees, accounting for 98% of the total

workforce. This scope limitation improves on the data resulting from the company's internal decision of 28 November 2017, initially setting the threshold at 200 employees.

### 3.1.7 Collective bargaining coverage and social dialogue – S1-8

Three collective bargaining agreements are applicable in the SNCF Group in France:

− The collective agreement on urban public transport (CCN_3099))

− The collective agreement on road transport (CCN_3085))

− The collective agreement of the railway branch (CCN_3217).

Employees of SNCF Group in the European Economic Area are represented on the European Works Council. [See Process of dialogue with company staff and their representatives - S1-2; Dialogue forums].

Table of Coverage by collective bargaining and social dialogue

| | Collective bargaining coverage | | Social dialogue |
|---|---|---|---|
| Coverage rate 2024 | Employees in France | Employees - Non-EEA (estimated for regions with >50 employees representing > 10% of total headcount) | Workplace representation (EEA only) (France) |
| 0 - 19% | | | |
| 20 - 39% | | | |
| 40 - 59% | | | |
| 60 -79% | | | |
| 80 - 100% | 100% | NA | 100% |

Data on global collective bargaining agreement coverage is not published this year.

In the European Economic Area, only France has a significant number of employees, accounting for at least 10% of the total headcount.

The SNCF Group has a European Works Council where employees of European subsidiaries are represented. [See Process of dialogue with company staff and their representatives - S1-2; Dialogue forums]

### 3.1.8 Diversity Indicators - S1-9

#### 3.1.8.1 Gender breakdown on governing bodies

Table of Breakdown by gender on governing bodies

| SNCF GROUP | 2024 |
|---|---|
| Breakdown in numbers | |
| Women (nb) | 33 |
| Men (nb) | 50 |
| Breakdown in percentage | |
| Women (%) | 39,8% |
| Men (%) | 60,2% |

The definition of senior management used by the SNCF Group is as follows: A senior executive is a member of the company's Executive Committee who takes decisions on its behalf. A senior executive is an employee holding a management position in a company, participating directly in strategic decisions and overall management. They are distinguished from other executives (cadres) by their high

level of responsibility, in particular when defining and implementing the company's general orientations.

Duplicates have been corrected (same individuals sitting on multiple executive committees).

#### 3.1.8.2 Breakdown of employees by age group

Table Breakdown of employees by age group

| SNCF GROUP | 2024 |
|---|---|
| Under 30 (nb) | 45,428 |
| 30-50 (nb) | 150,213 |
| Over 50 (nb) | 82,287 |

### 3.1.9 Decent wages - S1-10

The principle of decent pay for employees is one of the cornerstones of the Group's HR policy. However, this principle is not yet covered under any formalised process sufficient to report that decent wages are systematically in place in all countries where the Group companies operate. In late 2024, a process of reflection was initiated on this topic, with the goal of defining a roadmap for fiscal year 2025. The purpose will be to check that the provisions already in place correspond to a concrete translation of the SNCF Group's principle and ambition on decent pay, and if not, to remedy any discrepancies potentially found against a reference index that remains to be chosen.

### 3.1.10 Health and safety indicators - S1-14

Table of Health and Safety Indicators

| SNCF Group in France | 2024 |
|---|---|
| Percentage of workforce covered by a health & safety management system (%) | 100 |
| Fatalities due to occupational illness or workplace accidents (nb) | 5 |
| Workplace accidents (nb) | 6,011 |
| Workplace accidents (%) (Frequency rate - %) | 19,45 |
| Occupational illness (nb) | 176 |
| Days lost due to workplace accidents (nb) | 656,726 |

Regarding the proportion of the workforce covered by a health and safety management system, over the France scope, the Group complies with all regulations (Labour Code: Articles L4121-1 et seq., Social Security Code: Articles L452-1 et seq.). These conditions are reinforced by applying European framework directive 89/391/EEC, adopted on 12 June 1989. It commits the SNCF Group in France and Europe to ensuring a safe working environment for all its employees.

The health and safety management system is made up of a set of interdependent elements designed to establish occupational health and safety policies and objectives and to achieve them. It is based on:

- For railway companies, the PRISME programme, applicable to all employees. All the conditions governing the management of health and safety at work are accessible to all employees on an internal site.

- For Keolis, the ISO 45001 and ISO 39001 standards

- For GEODIS, the ISO 45001 standard in France.

Figures for workplace accidents and occupational illness are published for the employees of the SNCF Group in France. It was not possible to consolidate data across the worldwide scope due to the heterogeneity of local regulations that prevents any unified definition.

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The number of deaths due to occupational diseases or work accidents does not include the deaths of external workers due to occupational diseases or work accidents.

The number of work accidents and the frequency rate do not include deaths due to work accidents. For the calculation of the frequency rate, the hours worked were estimated based on an average of 1,608 hours per year per employee. The frequency rate is calculated for the SNCF Group in France.

The number of work accidents, the number of occupational diseases, and the number of days lost due to work accidents are dynamic data that evolve as cases are processed by the primary health insurance fund and the pension and welfare fund for railway staff. The figures published were finalised as of February 13, 2025.

The number of occupational diseases does not include Keolis data.

For this year, the number of days lost due to work accidents does not include the days lost related to an occupational disease, a death due to a work accident, or an occupational disease. In 2024, the number of deaths due to accidents at work for external workers working on SNCF group sites is zero.

In 2024, the rail companies will have three deaths from accidents at work, and one from an occupational disease.

In 2024, the rail sector's rate of accidents at work will be 13.64%.

| GEODIS outside France | 2024 |
|---|---|
| Workplace accidents (nb) | 311 |
| Days lost due to workplace accidents (nb) | 12,026 |

| Keolis outside France | 2024 |
|---|---|
| Workplace accidents (nb) | 449 |
| Days lost due to workplace accidents (nb) | 28,461 |

To date, GEODIS and Keolis are not aware of any employee deaths in their international subsidiaries.

### 3.1.11 Remuneration Indicators - S1-16

Table on Gender pay gap and Ratio between the highest total annual remuneration and the median total annual pay of all employees.

| Railway scope in France | 2024 |
|---|---|
| Gender pay gap (%) | 0.15% |
| Ratio of total annual remuneration of the highest paid person to the median total annual compensation of all employees | 10.1 |

In 2024, the two remuneration indicators are calculated on the basis of the rail companies in France (48% of the workforce). For this first year, SNCF has retained its internal calculation methods for the two compensation metrics. Changes to the formulas will be configured and implemented for future years. The Group intends to release data on these two remuneration indicators at the Group level in 2026.

As regards the ratio between the total annual compensation of the highest paid person and the median total annual remuneration, the calculation is made between the median remuneration of the population taken into account for the calculation of the above indicator, and the highest paid person in the railway companies.

Regarding the gender pay gap, the remuneration base corresponds to the gross annual fixed remuneration, including variable items subject to social contributions, in full-time equivalent. The remuneration base covers the full year with management rules excluding atypical cases:

– Long-term interruptions

– Annual gross remuneration less than 500 euros with a working time contract greater than or equal to 80%, or annual remuneration less than or equal to zero following adjustment

– Excluding fixed-term contracts

– Annual paid headcount greater than or equal to one month.

In the rail sector, the average pay for women is 0.15% higher than the average pay for men.

EU Directive 2023/970 of 10 May 2023 on pay transparency must be transposed into French law by 7 June 2026 at the latest. It defines the elements of compensation that make up pay and the method of comparison to be used. The SNCF Group will apply the directive in 2026 and will start transforming and configuring its data collection tools accordingly from 2025. For 2024, the SNCF group will retain the calculation formulas applied in 2023 for the company's other balance sheets.

### 3.1.12 Cases, complaints and serious human rights incidents - S1-17

Table of incidents of discrimination, harassment, working conditions, equal treatment and human rights

| SNCF GROUP | 2024 |
|---|---|
| Incidents of Discrimination and Harassment (nb) | 715 |
| Incidents relating to working conditions, equal treatment and human rights, excluding discrimination and harassment (nb) | 72 |

**Incidents of discrimination and harassment**

The data published only cover incidents of discrimination, or moral and sexual harassment reported via the Whistleblowing system and do not include incidents reported via the social dialogue process (requests for immediate consultation, right of alert, works council, etc.).

Discrimination refers to situations where a person is treated differently from others without a legitimate reason, in particular because of their skin colour, gender, religion, political opinions, social or national origins, age, disability, trade union membership, sexual orientation or gender identity.

Moral harassment takes the form of repeated acts likely to cause a deterioration in the working conditions of the person subjected to them, leading to a breach of their rights and dignity, a deterioration in their physical or mental health, or a threat to their professional advancement.

Gender-based and sexual acts of violence are characterised by the forceful imposition of sexist or sexually connotated behaviours or remarks to a person. The repeated nature of such actions makes it sexual harassment. Sexual harassment is any form of severe pressure (even if not repeated) for the real or apparent purpose of obtaining a sexual act, for the benefit of the perpetrator or a third party.

**Incidents relating to working conditions, equal treatment and human rights, excluding cases of discrimination and harassment**

The data published only cover reports on working conditions, equal treatment and other labour rights received via the Whistleblowing system and do not include incidents reported via the social dialogue process

(requests for immediate consultation, right of alert, works council, etc.).

In view of the publication deadlines for the Sustainability Report, restatements are still in progress (deletion of duplicates representing less than 5% of reports filed in 2024, or for reports filed simultaneously via several channels). The final data will be published in the report of the Group Ethics Department on groupe-sncf.com in April 2025.

Table of Discrimination and Human Rights Complaints and corresponding fines, penalties and damages

| Railway scope | 2024 |
|---|---|
| Discrimination and human rights complaints related to fines, penalties and damages below (nb) | 6 |
| Amount of fines, penalties and damage compensation resulting from the above-mentioned complaints (discrimination and human rights) (k€) | 59 |

The legal references for serious human rights incidents and total amount of final convictions (fines, penalties and damages) are as follows:

– Discrimination under Articles L.1132-1 of the Labour Code and 225-1 to 225-4 of the Criminal Code

– Moral harassment under Articles L.1152-1 of the Labour Code and 222-33-2 of the Criminal Code

– Sexual harassment: under articles L.1153-1 of the Labour Code and 222-33 of the Criminal Code

– Forced labour under articles 225-13 and 225-16 of the Criminal Code

– Traffick of human beings under articles 225-4-1 to 225-4-9 of the Criminal Code

– Child labour under article 225-4-1 II of the Criminal Code.

Serious incidents, exclusive of discrimination and moral harassment cases in 2024.

No serious incidents of forced labour, child labour or human beings trafficking were identified over the period over the SNCF Group scope.

The amount of fines corresponds to the final rulings in fiscal year 2024: Rulings for which all remedies have been exhausted or for which the deadlines to exercise such remedies have expired (appeals, final appeal in Cassation Court).

The amount of fines, penalties and damages resulting from complaints is expressed in thousands of euros.

## 3.2 WORKERS IN THE VALUE CHAIN - ESRS S2

### 3.2.1 Policies related to workers in the value chain - S2-1

#### 3.2.1.1 Objectives, scope, responsibility for implementation and alignment with third-party standards

Value-chain workers may include service providers to whom certain tasks are subcontracted, suppliers from the supply chain, or companies involved downstream of the company's operations.

Material sustainability issues relating to workers in the value chain are grouped under the following themes:

| Topic | Group companies concerned |
|---|---|
| Health & Safety | Railway companies, Keolis, GEODIS |
| Human rights in the value chain | Railway companies (excluding RLE), Keolis, GEODIS |
| Cybersecurity & Personal Data Protection | Railway companies, Keolis, GEODIS |

A number of policies designed to prevent, mitigate and correct impacts on workers in the value chain are discussed in other chapters of the Sustainability Report. This is the case in particular for Health & Safety policies. Only information not covered in other chapters is included here.

### Health & Safety

**General objectives**

The occupational Health & Safety policy is described in the chapter dedicated to company personnel [See Company personnel - S1; Policies concerning company personnel]. A pillar on "Safe subcontracting and joint activity" was added to the "Zero workplace fatality" annual target, including for subcontractors' employees.

Special attention is afforded to value-chain workers involved on the Group's railway right-of-way sites, in particular for contracted labour services. This guidance is described in the 2025 Vigilance Plan, which aims to improve the operational monitoring of contract labour services.

At year-end 2023, under the leadership of the Group Chairman & CEO, the Risks, Audits, Safety & Security Department (DRASS) and the Group Procurement Department (DAG) launched the "All Partners in Safety" programme. It aims to strengthen the safety of service providers in the context of co-activity or subcontracting.

The Health & Safety policies address the material issues identified in the dual materiality analysis:

| IRO AREA | IRO TYPE | IRO |
|---|---|---|
| Health & Safety | Negative impact | Serious and irreversible negative effects on employees, value-chain workers, customers, local residents and their families in the event of a serious accident. |

## Scope of application

The Health & Safety policy covers subcontractor and co-activity employees of French railway companies.

RLE's rail freight and logistics activities generate two specific risks related to the safety of third parties in the value chain:

– Importing railway risk, like a serious accident, to customers with rail freight industrial spurs

– Risks related to the transport of hazardous materials.

RLE has a risk prevention policy based on systematic and regulated procedures:

– Although there is no formalised railway risk policy within customer sites, prevention plans are systematically drawn up by all customer sites where RLE operates. These prevention plans are the customers' responsibility. They include railway risks and are signed by RLE. RLE staff is trained to deal with these risks prior to working on customer sites.

– The transport of hazardous materials is regulated and included in the safety certificate issued to the railway company by the railway authorities or by the ASN in the framework of radioactive waste transport by Fret SNCF. Monitoring is carried out by a safety adviser at each company that transports or stores hazardous materials.

## Responsibility for implementation

The Audit, Risk, Safety & Security Director is in charge of implementing the Health & Safety at Work policy, in conjunction with the railway companies. He reports to the chairman and CEO of the SNCF Group and is a member of the Group Executive Committee.

Keolis and GEODIS manage their safety policies within their respective scopes in accordance with the principles and standards shared within the Group:

– Risk prevention

– Robust processes for safety-related risk management.

– Training and awareness raising

– Improve the working conditions and preserve the health of all employees.

## Alignment with third-party standards

In its human rights policy, the SNCF Group undertakes to respect in its activities and in the countries where it operates the fundamental principles defined by the International Bill of Human Rights (which includes the Universal Declaration of Human Rights, the International Covenant on Civil and Political Rights and the International Covenant on Economic, Social and Cultural Rights), the United Nations Guiding Principles on Business and Human Rights, the International Labour Organisation (ILO) Declaration on Fundamental Principles and Rights at Work, the ILO Fundamental Conventions, the Tripartite Declaration of Principles concerning Multinational Enterprises and Social Policy and the OECD Guidelines for Multinational Enterprises.

Since 2003, the SNCF Group has been committed to respecting and fully integrating the ten principles of the United Nations Global Compact on human rights, international labour standards and the fight against corruption. The actions implemented within this framework contribute to achieving the UN's Sustainable Development Goals.

The railway company safety policies comply with the standard framework of the European Union and the Countries in which the company operates, as well as with the framework set by the European (European Railway Agency) and French (Établissement public de sécurité ferroviaire) authorities.

The railway companies are committed to complying with the 39001 standard for safety management systems. This standard provides a framework for road safety management. As a transport operator, SNCF manages safety on the rails and in its interactions with other modes of transport.

## Human rights in the value chain

### General objectives

Respect for human rights and fundamental freedoms is a core value of the SNCF Group. The Group's human rights policy sets out principles that apply to Group customers, employees, suppliers and business partners, including suppliers and subcontractors.

The Group's responsible purchasing process is based on the commitment to respect human rights. It is expressed through:

– the Supplier Relations and CSR Charter

– the GEODIS Code of Conduct for Business Partners

– the Keolis Supplier Relations Charter

– contract performance monitoring clauses. For example, the systematic application of Keolis' "Ethics and CSR" clause in contracts takes into account suppliers' working conditions.

The human rights policy addresses the material issues identified in the double materiality analysis:

| IRO AREA | IRO TYPE | IRO |
|---|---|---|
| Human rights in the value chain (decent work, social impact) | Negative impact | Alteration of human rights throughout the value chain if the Group does not encourage a healthy, safe and non-discriminatory working environment |
| | Positive impact | Improving living conditions and contributing to regional development by supporting suppliers and subcontractors |
| | Risk | Non-compliance with local regulations and international human rights standards in the workplace throughout the value chain |

For railway companies, the Responsible Purchasing process has three major objectives:

– Manage risks

• Via supplier panel management: CSR evaluation of suppliers, progress plans and social audits

• via the CSR rating of tenderers that strives to cover 100% of purchasing dossiers by 2026.

– Promote local anchoring and the social and solidarity economy

• via the recourse to direct solidarity purchasing

• via the inclusion in contracts of the social integration clause

• via the management of SME suppliers working with the Group.

– Lead the industrial sector into a virtuous cycle of decarbonisation by including carbon criteria and encouraging circular economy in purchasing processes.

CSR objectives are included at every stage of the purchasing process, from the qualification of suppliers to awarding contracts.

GEODIS operates within global value chains and works with a large number of service providers and subcontractors. The risk of violation by these suppliers and subcontractors of ethical, social or environmental issues could expose the company to legal action and have an impact on its performance and ability to satisfy its customers. Anticipating these risks is therefore a matter of responsibility and exemplarity for GEODIS, that must be vigilant both as an employer and a purchaser.

In addition to the verification procedures mandated by local legislation, GEODIS implemented a third-party integrity verification process called "Know your business partner" that applies to all interactions with business partners. Launched in 2015, this process consists of a policy appended to the company's Ethics charter, a code of conduct for business partners and two questionnaires. The aim is to ensure that the considered third party shows the same level of commitment to ethics and compliance as GEODIS. The "Know your business partner" process includes a detailed investigation of the third party under consideration, with an approach based on the level of risk.

All SNCF Group companies require that their suppliers and subcontractors adhere to the ethics charters or codes of conduct in effect in their respective scopes.

## Scope of application

The human rights policy applies throughout the Group's scope.

Each company incorporates this policy into its purchasing policies, detailing the Group's commitments and how they are translated into operational terms. These provisions apply to all the SNCF Group's activities in all the geographical areas where it operates.

## Responsibility for implementation

The Chairmen and Managing Directors of each company are in charge of implementing the human rights policy. They are members of the Group Executive Committee.

The Group CSR Director contributes directly to ensuring the implementation of this policy as part of the Group's duty of care. She is also a member of the Group Executive Committee.

## Alignment with third-party standards

Within the railway business, purchasing has been "Responsible Purchasing & Supplier Relations" certified since 2012 (RFAR Label). This label is supported by the French public authorities and led by the Companies Ombudsman and the Conseil National des Achats. It recognises the implementation of ISO 20400 recommendations.

## Cybersecurity and personal data protection

### General objectives

The cybersecurity policy ensures the protection of supplier and service provider personal data and the integrity of operating systems.

This policy addresses the material issues identified in the double materiality analysis:

| IRO AREA | IRO TYPE | IRO |
|---|---|---|
| Cybersecurity & Personal Data Protection | Negative impact | - Alteration of the privacy, reputation and security of those affected (customers, company employees or service provider and supplier employees)<br>- Breach of personal security in the event of a cyberattack on the Group's systems |
| | Risk | - Cyberattacks |

The cybersecurity policy is described in the chapter dedicated to the company's personnel [See Company personnel - S1; Policies concerning the company's personnel.

### 3.2.1.2 Stakeholder interests taken into account and policies made available

### Health & Safety

Stakeholder interests are at the heart of safety policy development. Taking these into account enables continuous improvement of the policy, in particular by updating the national prevention policy every year in the framework of the PRISME programme. One of the prevention policy priorities in 2024 is to improve understanding of subcontracting and co-activity situations. "Tous partenaires en sécurité" (All partners in safety), that focuses on the Health & Safety risks for service provider employees, was launched at the end of 2023 following a series of fatal accidents between 2022 and 2023.

Information pertaining to the supplier quality and safety policy can be found on the safety and risk management page of the Group's website.

The international safety experts committee has been appointed to subcontracting and co-activity safety. The aim is to help SNCF improve employee safety at partner companies, and more generally the safety of operations carried out by subcontractors.

The report was published in early 2024 and has helped enhance the "Tous partenaires en sécurité" (All partners in safety) programme, in coordination with the railway companies and the Purchasing Department. The action plan focuses on the following areas:

– Contractual: inclusion of safety-related criteria in calls for tender, standardisation of safety clauses

– Regulatory: reminder of co-activity fundamentals, ensure the quality of internal texts

– Tool: improvement of the Digiprev tool in terms of ergonomics and functionality, with a summary sheet for each prevention plan.

– Monitoring: knowledge and control of subcontracting levels, consolidation of partner companies' and railway companies' frequency rates

– HR: training to improve knowledge of co-activity and risk awareness

– Communication: share co-activity coordination committee works, organisation of a key event on the subject.

### Human rights in the value chain

The dialogue with suppliers fuels the Group policies on human rights and responsible purchasing.

Stakeholders can access information on the Group's human rights policy and the responsible purchasing strategy via the Group's corporate website. The principles of these policies are communicated to suppliers upon signature of the contract: they commit to respect them by signing charters and including related contractual clauses.

### Cybersecurity

A cybersecurity insurance plan is systematically included in service provider or supplier contracts. It formalises the terms of compliance to the Group's cybersecurity requirements. Appended to the contract, it certifies the level of security offered by suppliers.

Personal data protection clauses (particularly in the case of personal data subcontracting) are included in contracts with suppliers to guarantee the security of personal data.

### 3.2.1.3 Human rights commitments and related provisions

### Commitments

The SNCF Group is committed to respecting and promoting human rights, including labour rights, throughout its value chain, in accordance with the United Nations Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, and the OECD Guidelines for Multinational Enterprises. These commitments are set out in a number of Group policies and charters, including the Ethics Charter and the Supplier Relations and CSR Charter.

Human rights commitments regarding suppliers and subcontractors are formalised in the Group's human rights policy, adopted at the end of 2023 and signed by all company Chairmen:

"The SNCF Group is categorically opposed to recourse to child labour, forced labour and any other form of illegal work or modern slavery, both in its own operations and in its supply chains. This requirement applies to all its business partners, so that it never indirectly encourages or benefits from these illegal practices. By promoting its Group Ethics Charter to all its stakeholders, the SNCF Group encourages their commitment to respect and enforce these principles.

The SNCF Group is developing a responsible purchasing strategy, based on a strong commitment to respect human rights. All products and services purchased that could compromise the integrity, health or safety of individuals are assessed. The Group helps its suppliers and subcontractors implement its human rights policy and uses its influence to ensure they provide measures for risk remediation. In this context, all SNCF Group companies require their suppliers and subcontractors to adhere fully to the ethical charters or codes of conduct in force within their scope. "

The Group's senior executives and employees, both in France and internationally, are the first ambassadors of this policy.

The Human Rights policy is deeply rooted in the companies' procurement practices. This is also the case for the Keolis Supplier Relations Charter, and for the GEODIS Business Partner Code of Conduct. These documents stipulate clear requirements on respect for human rights and on combatting corruption and forced or compulsory labour.

### Control mechanisms

The SNCF Group has set up several mechanisms to ensure the respect of human rights in all its operations.

A due diligence process is applicable to around twenty subsidiaries identified as at risk with regard to the Duty of Vigilance: assessment of the risks map, actions to prevent and mitigate identified risks, monitoring and assessment of the effectiveness of the measures implemented. The number of subsidiaries included in this process is gradually extended as part of the work on the Vigilance Plan carried out each year.

Suppliers and service providers are subject to due diligence specific to the Group's purchasing channels, structured around four pillars:

− Identification of the most at-risk suppliers and purchasing categories, based on external source analyses, internal expert analyses on CSR risks, and review of recent alerts and investigations on the occurrence of these risks.

− Contractual commitment by all railway companies' suppliers to comply with the Supplier Relations and CSR Charter, and to be assessed on the various dimensions of CSR depending on the issues (risk mapping and expenditures). GEODIS and KEOLIS apply the same principle with their suppliers based on their respective CSR Charters.

− Assessing third-party suppliers before entering a business relation, at time of contract renewal and during contract execution, for at-risk suppliers identified in the risk map.

− Use of specific risk control measures in the event of an alert and/or breach: Monitoring, remediation actions, on-site supplier social audits.

These measures are specified in the Vigilance Plan and backed in particular by the Procurement procedure of the Group Purchasing Management. [See Vigilance Plan].

The Purchasing community relies on third-party assessment tools to assess suppliers on probity and due care. These tools include continuous monitoring of suppliers to facilitate alerts in case of serious human rights violations.

Suppliers are regularly assessed as part of the monitoring of supplier CSR risks and performance. They prioritise sensitive activities and at-risk geographic areas. Prevention plans also include the extension of ISO 45001 or ISO 14001 certifications. The certifications guarantee a safe and healthy working environment for all operators involved in railway right-of-way sites.

On-site social audits of suppliers, covering all or part of the CSR fields, are also conducted as part of the Group's Vigilance Plan. The audits are conducted by the Group companies in accordance with a process defined in the Vigilance Plan. They are not limited to Tier 1 suppliers. In 2024, SNCF Réseau carried out more than ten on-site audits of Tier 2 subcontractors.

Since 2022, the SNCF Group provides access to an online alert platform, accessible 24/7 in 12 languages. All internal and external stakeholders, as well as value-chain workers, can report facts or behaviours contrary to law, regulations, the Ethics Charter and the Code of Conduct for preventing and combating corruption, including cases of human rights violations.

The Keolis and GEODIS companies have independent access to the same platform to receive and process reports over their respective scopes. They also develop additional tools. Keolis has a professional alert mechanism, the Keolis Ethic Line, accessible to any internal or external individual wishing to report any violation of human rights.

### Methods of dialogue and remediation measures

Interactions with value-chain workers are subject to the requirements of the contractual links between SNCF

Group companies and the companies awarded the goods or services supply contracts. They are governed by the legal requirements of a clear and visible distinction between SNCF employees and the service provider's employees working on the Group's rights-of-way sites, and of non-interference in the management of the contractor's employees.

In the context of social audits carried at the supplier's site, the value-chain workers are interviewed by auditors (most often independent). The auditors assess the working conditions and detect any breaches or violation of human rights. Quality/safety audits carried out by the Group's Purchasing entities can among other detect situations of undeclared work or employment of illegal workers, by checking the personnel lists.

The value-chain workers can use the whistleblowing systems set up by the Group to report any breach of which they are victims or witnesses.

Measures to remedy impacts on the human rights of workers in the value chain fall within the general framework of remediation measures described in the Processes designed to remedy negative impacts section of this chapter.

Whenever human rights violations are linked to security and cyber security, measures are taken in priority under the crisis management process. These are regarded as the most serious types of breaches, where any delay to intervene would be irreparable.

The obligation to respect human rights is an ethical, contractual and legal requirement. Failure to comply may result in early termination of the contract. In the event of an alert and/or a proven violation, specific remedial actions are implemented: monitoring, dedicated action plans, supplier audits.

### Special provisions

The SNCF Group is categorically opposed to child labour, forced labour and any other form of illegal work or modern slavery, both in its own operations and in its supply chains. This requirement applies to all its business partners, so that it never indirectly encourages or benefits from these illegal practices.

When assessing its suppliers, the Group relies on external sources that take three dimensions into account:

– Identification of the most at-risk suppliers and purchase families, based on the analysis of independent sources (Ecovadis)

– In-house expert analysis of CSR risks

– Review of recent alerts and investigations of occurrences of these risks.

The SNCF Group considers it unlikely that any serious violation would occur as a result of its direct activities. The Group cannot however totally rule out the risk in its business relations with its suppliers and service providers, particularly in geographical areas regarded as at risk where it is especially vigilant.

The SNCF's Supplier Relations and CSR Charter is binding on all SNCF suppliers, as well as their own subcontractors and intermediaries.

Keolis and GEODIS have their own respective Supplier Relations Charter and Code of Conduct for business partners.

### 3.2.1.4 Alignment with internationally recognised instruments

The SNCF Group aligns its policies with internationally recognised instruments on human rights, working conditions and corporate social responsibility:

– United Nations Guidelines on Business and Human Rights

– International Charter of Human Rights

– ILO Declaration on Fundamental Principles and Rights at Work.

The Group assists its suppliers and subcontractors in implementing its human rights policy. It exerts its influence to ensure that risk remediation action is taken.

The Group's Supplier Relations and CSR Charter, the Keolis Supplier Relations Charter and the GEODIS Business Partner Code of Conduct refer to the Fundamental Conventions of the International Labour Organisation (ILO) and the United Nations Global Compact as well as any regulations applicable to their activity in the area where they operate.

SNCF's Responsible Purchasing goals are part of the Group's CSR strategy and contribute to 14 of the 17 Sustainable Development Goals [See General Information - ESRS 2; Strategy, business model and value chain chapter - SBM-1].

Policies adopted and implemented within the company may also be aligned with international standards such as ISO standards [See Policies relating to workers in the value chain - S2-1].

Several allegations of discrimination, moral harassment, sexual and gender-based harassment were reported in 2024. Some of the reports came from service providers or suppliers.

The SNCF Group is committed to the continuous improvement of its risk management and compliance processes with regard to international standards on human rights and working conditions. It aims to prevent and deal effectively with any cases of non-compliance within its value chain. The actions taken to deal with these cases and mitigate future occurrences, and the measures implemented to achieve compliance, are described below [See Processes for remedying negative impacts in this chapter - S2-3].

### 3.2.2 Process of dialogue on impacts with value-chain workers – S2-2

The SNCF Group does not have a direct and formalised mechanism of interaction with value-chain workers [cf. General information - ESRS 2; Material impacts, risks and opportunities and their link to strategy and business model - SBM-3; Additional disclosure requirements for sector-specific ESRS; Workers in the value chain].

#### 3.2.2.1 Interactions on contracts

Regarding contract performance, the Group has regular and structured interactions with contract holders and representatives of its suppliers and service providers. These interactions occur in a strict contractual framework that does not allow the outsourcer to interfere in the organisation and management of the service provider's employees.

These interactions can however address the actual and potential impacts on value-chain workers as part of the ongoing due diligence process. The purpose is to prevent and remedy these impacts, and to ensure that workers' rights are respected.

The SNCF Group has not signed any global framework agreement with international trade union federations on the respect of human rights for workers in its value chain. The Group CSR Department initiated an exploratory phase on issues of performance, constraints to be considered and resources to be mobilised to achieve this.

There are five key stages in interactions with workers in the value chain.

**Coordination of the contractual relationship**

The SNCF employees in charge of monitoring the execution of contracted services keep an ongoing watch and a steady dialogue with the employees of service providers:

– Co-construction with the supplying company and presentation of prevention plans to the supplier's on-site staff

– Monitoring of quality indicators in prevention plans

– Monitoring of compliance with safety rules and contractual standards, charters and regulatory framework.

The Vigilance Plan's focus on improving the monitoring of labour provision services is intended in particular to develop the "See Something" skills. The aim is to identify the occurrence of non-compliances, abnormal events or situations likely to violate human rights or harm the health and safety of the providers' employees, in particular those working on railway sites. The SNCF provides support and takes specific action with the managers or senior management of the service provider to remedy the problems identified, as a matter of urgency and in-depth. If the supplier fails to respond or persists in its non-compliance, despite warnings from SNCF, the contract may be terminated.

Several contracted services monitoring bodies meet regularly: monthly monitoring committee, annual or half-yearly steering committee. Topics related to material IROs can be discussed in these committees.

**Annual contract reviews**

On these occasions, a number of topics are addressed regarding the working conditions of suppliers' employees (CSR assessment including health & safety at work. In addition, for services provided on Keolis premises, a prevention plan is signed with the supplier. Keolis requires its service providers to make suggestions for improving working conditions for their staff on Keolis sites.

**Ad hoc and targeted audits**

These audits are carried out according to the schedule defined in the Group's Vigilance Plan.

During these audits, the value-chain workers are interviewed by the auditors to assess their working conditions and detect any failure to respect human rights or comply with safety rules. In 2024, around twenty social audits were initiated, including 11 by SNCF Réseau on Tier 2 subcontractors. GEODIS has also conducted a programme of social audits at international sites, including a review of the labour aspects linked to supply chains. Quality/safety audits carried out by the Group's Purchasing entities can among other detect situations of undeclared work or employment of illegal workers, by checking the personnel lists.

Keolis has incorporated a mandatory clause making it possible for a third-party expert to conduct social audits at customer sites. They enable testimonies to be collected from value-chain workers, for certain types of strategic purchases such as buses and coaches. Several social audit reports based on the international SMETA standard have been sent to Keolis by some bus and coach manufacturers.

**Experience feedback in the event of incidents or malfunctions**

By analysing an incident or malfunction, the event can be traced back to its root causes and necessary actions identified to prevent similar incidents or malfunctions in the future. The escalation of subcontract-related events affecting value-chain workers is taken into account. It leads to specific monitoring at operational level in conjunction with the contract holder. It may lead to the definition and implementation of corrective action plans, or even to the termination of the contract if the non-compliances persist.

**Interactions with supplier's representatives**

Health and safety issues for service providers' employees are taken into account throughout the purchasing process:

– Prior to contracting via supplier assessment or due diligence

– At the time of contract signing, by formalised reciprocal commitments

– During the performance of the contract, via prior joint inspections, prevention plans, participation of contractor's employees in daily briefings and debriefings at worksites, etc.

Interactions with suppliers also take place under the specific action programmes named "All partners in safety" and "Our lives, our priorities" [See Actions concerning material impacts on workers in the value chain - S2-4].

In 2024, discussions took place between the Safety Department, the SNCF Purchasing Department, SNCF Réseau, SNCF Gares & Connexions and the three major trade federations governing service providers' activities (SETVF, OPPBTP, SERCE). The goal was to organise joint tours between the outsourcer and the subcontractors' managers on sites concerned by one of the three major risks related to railway maintenance or works operations (traffic collisions, electrocution and impact by site machinery).

### Responsibility

The Safety Department and the Group Purchasing Department have operational responsibility for maintaining a dialogue with suppliers in conjunction with the material IROs.

The Purchasing Departments of Group companies and, at operational level the contract managers, supervise and coordinate the relations with suppliers.

### 3.2.2.2 Interactions with suppliers' representatives

Interactions with suppliers' representatives, when topics relating to material IROs can be discussed, can also take place prior to contract signing and during the purchasing procedure. These interactions take place in compliance with the rules of the Public Procurement Code during the candidacy, submission, tendering and negotiating phases.

Regular discussions are also organised with trade federations (e.g. in cleaning, transport and construction sectors) to ensure that the workers' rights are respected.

### 3.2.3 Process to remedy negative impacts - S2-3

### 3.2.3.1 Provisions implemented

### General approach and channels available

The procedures to remedy potential negative impacts on value-chain workers are based on the company's reporting mechanisms: Whistleblowing system, monitoring tools and contractual provisions. These processes enable the necessary checks to be carried out, and can lead to corrective action plans, or even the termination of a contract in the event of a serious breach.

### For Keolis

Whistleblowing reports on human rights are escalated via the monitoring tools also used by the SNCF Group: (360° watch) and Compliance for Business. Keolis will contact the supplier concerned to define and support the

implementation of a corrective action plan. If the actions are not completed, the contract may be terminated.

**For RLE**

In the event of accident at their sites, RLE clients are responsible for reporting the accident. However, as a witness, the carrier is responsible for reporting the accident to the railway safety authority, in particular if the accident involves the transport of hazardous materials.

The effectiveness of the repair measures following reports can be verified according to the subjects:

– By the Ethics Department, in the course of investigations

– By the Purchasing Departments of the Group's companies, in the context of the support plans defined and implemented in consultation with the suppliers or providers concerned.

The Whistleblowing mechanism is accessible to external stakeholders, including value-chain workers. This is a communication channel set up by the SNCF Group to report facts or behaviour that contravene the law, regulations, the Group's Ethics Charter and Code of Conduct, to prevent and combat corruption, as well as serious breaches of the Duty of Vigilance.

The SNCF Group uses other channels which, although not communicating directly with workers, identify abnormal situations with regard to the rights of value-chain workers:

– Contractual provisions to monitor the service provision: monitoring committees, half-yearly or annual steering committees

– Operational monitoring, carried out by employees in charge of contract performance.

### Provision of feedback channels and handling of issues raised

The Whistleblowing Platform is accessible to employees and external stakeholders on the Group website 24/7. The platform covers all entities, including internationally, and is available in 12 languages. It provides broad geographic coverage. In some cases, information about the system is posted on bulletin boards, in particular at GEODIS sites and in SNCF rights-of-way or premises where service providers may work. More systematic and better planned communication still needs to be implemented for suppliers' employees.

More generally, the Group communicates proactively with its suppliers via various external channels:

– The SNCF Supplier Purchasing portal

– Newsletters

– Specific events: Supplier Webinars.

These initiatives are designed to ensure that all players in the value chain work safely, respect major CSR issues including respect for human rights, and have access to legal information and to necessary resources.

The SNCF Group monitors reports or issues raised via the above-mentioned channels. They concern in particular labour supply contracts, where the SNCF Group is likely to face breaches of human rights (including health and safety):

**Whistleblowing system**

Reports sent via the whistleblowing system are processed and monitored rigorously [see details of the Group whistleblowing system in S1]. Reports from suppliers have been identified and processed.

At Keolis, if a value-chain worker uses the whistleblowing mechanism to report a human rights violation, the report is received by the Keolis Ethic Line Committee. The

committee consists of representatives from the Legal, Compliance and Insurance Department, Human Resources Department, Audit Department and Risk Management. Once received, the report is reviewed via a preliminary analysis by the committee to verify its admissibility. Where appropriate, the committee informs the Purchasing Department in contact with the supplier.

At GEODIS, the Governance, Risk & Compliance Department organises the collection and processing of reports received centrally. It tracks key data about the reports received and processed at both central and local levels, and escalates them to the Risk Committee.

**Contractual channel**

The contractual provisions provide for bodies to monitor the performance of the services with the supervision of the supplier. These bodies are more specifically focused on monitoring the volume and quality of services. However, human rights issues can also be addressed within this framework.

**Monitoring**

One of the guidelines of the 2024 Vigilance Plan is to improve SNCF's monitoring of labour service contracts from a very specific human rights perspective. Action plans follow and will be implemented in 2025.

The SNCF, Keolis and GEODIS Ethics Divisions have set up specific organisations to deal with the reports they receive and to conduct in-depth investigations where necessary.

During the annual review of the Vigilance Plan, consultations held with the company's representative trade unions (at French and European levels) assess the relevance and effectiveness of the organisations set up to implement these measures. Where required, the necessary adjustments are made to improve them, in compliance with the legal framework (in particular with respect to the obligations to protect whistleblowers).

### 3.2.3.2 Estimation of awareness of these provisions by workers in the value chain

The SNCF Group has not assessed the level of knowledge and confidence in the alert system among workers in the value chain. Systematic communication remains to be deployed.

The "workers' voice" dimension is increasingly taken into account by the platforms that provide the Group with CSR assessments of its suppliers.

The SNCF Group is committed to protecting anyone who uses the whistleblowing system in good faith, including workers in its value chain. Full confidentiality is guaranteed by the whistleblowing mechanism regarding the identity of the whistleblower, the persons targeted and any third parties mentioned in the report. Any breach of the confidentiality by the individuals responsible for collecting or processing the reports may lead to disciplinary action.

The online whistleblowing platform allows anonymous reporting. The processing of these reports is facilitated by the use of a secure dialogue box managed by the Ethics Department.

### 3.2.4 Actions regarding material impacts on value-chain workers - S2-4

3.2.4.1 Action plan and presentation of key initiatives concerning material impacts

3.2.4.1.1 Action plan

| Fields of action | Railway companies (including Fret SNCF) | RLE (excluding Fret SNCF) | GEODIS | Keolis |
|---|---|---|---|---|
| Roll out the "All partners in safety" action plan on subcontracting and co-activity | X | | | |
| Continue to roll out the Vigilance Plan initiatives relating to managing the risks of fundamental rights at work violation in supply chains / CSR risks suppliers | X | X | X | X |
| Continue initiatives relating to responsible purchasing (regional footprint, inclusive and solidarity-based purchasing) | X | X | X | X |
| Cyber initiative | X | X | X | X |

#### Expected results

– The health and safety of workers in the value chain workers, particularly in the context of subcontracting and co-activity, is guaranteed.

– The human rights of workers in the value chain are respected, and responsible purchasing initiatives contribute to improving living conditions and regional development by supporting suppliers and subcontractors.

– The security of partners' personal data is guaranteed.

#### Geographical scope

The action plans are deployed in France in the geographical areas in which the companies concerned operate. Vigilance initiatives may pertain to suppliers and subcontractors operating internationally.

#### Time horizons

In terms of safety, the actions cited are part of the Group's safety policy and of the PRISME programme that applies to 2023-2025.

The other initiatives are part of a continuous improvement process that is reviewed annually and will continue to be expanded.

These initiatives complement the risk management measures implemented as part of managing purchasing, security and cyber risks.

The financial elements relating to this data point are widely scattered in the information systems and could not be identified.

3.2.4.1.2 Presentation of key initiatives regarding negative material impacts

#### Health & Safety

The SNCF Group is implementing strict measures to prevent serious accidents throughout its value chain. Following a surge in serious and fatal accidents between 2022 and 2023, the 'All Partners in Safety' programme has been set up. The aim is to curb this trend and to improve overall safety performance, particularly on construction sites (renewal and regeneration of railway infrastructure, and renovation of railway stations). The action plan focuses on joint security and outsourcing. It is jointly led by Group Purchasing and Group Security, and is under the direct supervision of the Group's CEO. Six priority projects were defined at the end of 2023 and are being rolled out in 2024:

– Contractual: addition of safety-related criteria and SECUFER clauses to calls for tender, standardisation of safety clauses

– Regulatory: reminder of co-activity fundamentals, data quality control of internal texts

– Tools: improvement of the Digiprev tool to draw up prevention plans

– Monitoring: knowledge and control of subcontracting levels, consolidation of partner companies' and SNCF's frequency rates.

– HR: training, management of the workload involved in the action plan

– Communication: share the work of the co-activity coordination committee

Other complementary safety action plans are implemented by railway companies.

– SNCF Réseau "Our Lives, Our Priority" is a programme led by SNCF Réseau during fiscal year 2024 and aimed at increasing the safety level of work site operations.

– **RLE:** The " Transport of Dangerous Goods " hub is in charge of managing RLE-specific risks (railway risk and transport of dangerous goods). Volumes of dangerous goods are subject to internally shared monitoring. An annual continuous improvement action plan has been developed. In 2024, the initiatives mainly focused on staff training and awareness, and a regulatory compliance visit of the waste packaging and shipping business at Technifret.

#### Human rights in the value chain

Actions to manage the risk of violation to fundamental rights at work in supply chains are part of the approach to controlling supplier CSR risks. They are based on four pillars specified in the Vigilance Plan:

– the Human Rights policy formalised on 11 December 2023

– The Safety Policy, set out in the "PRISME" managerial and operational programme, common to all railway companies since 2015.

– The Environmental Policy, integrated into overall safety.

– The Responsible Purchasing Policy

**Enhancement of the third-party evaluation procedure**

The principles of due diligence applied in these assessments were defined in a common set of guidelines for railway companies entitled "Third Party Assessment System" in 2023. These principles were included into the procedures of each company in 2024, in addition to the probity criteria already taken into account.

This initiative is in line with the objective that all Group companies have a full third party evaluation procedure validated by their Executive Committee, covering their entire scope (including Tier 3 subsidiaries) and that meets the requirements of the French Law on duty of vigilance.

**Roll-out of the proactive policy for on-site supplier social audits in 2024**

In 2023, the SNCF Group initiated a systematic approach of recourse to on-site supplier social audits, for risk prevention and remediation. The roll-out continues in 2024. Criteria that can trigger an audit are:

– A low evaluation of the CSR policy

– Companies in high-risk purchasing categories

– Companies that have shown failure to comply or have been reported in the context of contractual relations with SNCF.

In 2024, around 20 social audits were initiated, including 11 by SNCF Réseau on Tier 2 subcontractors. In accordance with the guidelines defined in the 2024 Vigilance Plan, these audits are supported by initiatives to improve monitoring by SNCF of the operational conditions of labour services at SNCF sites or work sites. These initiatives will be fully deployed in 2025.

In 2024, the GEODIS Group launched a social audit campaign with some of its suppliers. The objective is to deploy social audits according to SMETA 4P criteria in every region or business line. One or two GEODIS sites are included in these social audits, as well as a minimum of two suppliers and subcontractors working on or in connection with these GEODIS sites. After the first audits in the Asia-Pacific region, further social audits are also planned in early 2025 in the other regions and lines of trade. Local teams are responsible for the implementation and follow-up of the corrective action plan of suppliers and subcontractors based on the non-conformities identified by the auditor.

At SNCF Réseau, a mapping of CSR risks in purchasing has made it possible to identify high-risk purchasing categories: trackside work, safety services, supply of exotic wood, amongst others.

The emphasis is on the continuous evaluation of suppliers, the integration of CSR requirements into purchasing processes, and targeted audits for the most sensitive purchasing categories. A trajectory of on-site social audits of suppliers has been deployed by SNCF Réseau since 2022, targeting the most high-risk purchasing categories first.

### 3.2.4.1.3 Presentation of key initiatives to make a positive contribution, in favour of workers in the value chain

Through its purchasing practices, the SNCF Group contributes to improving living conditions and regional development by supporting suppliers and subcontractors. The SNCF Group supports its suppliers and subcontractors in a continuous improvement process to take into account human rights issues in their own activities. For example, support plans for suppliers resulting from social audits can be put in place as part of the contracts mentioned above. This actively supports regional economic development by working closely with local suppliers and subcontractors in accordance with the rules of public procurement: implementing a policy to open purchases to local businesses, particularly SMEs and businesses from the social and solidarity economy and the protected sector.

Every year, SNCF carries out a study with the LOCAL FOOTPRINT® method to assess the regional footprint of its purchases. In 2023, the 14.6 billion Euros spent by

SNCF on purchases in France supported 1% of national employment, i.e. 265,000 indirect jobs, and contributed 19 billion Euros to the country's GDP.

In 2024, SNCF made nearly 48 million Euros worth of solidarity purchases: 20.8 million from companies in the protected and adapted labour sector (STPA), 21.6 million from companies in the work-based integration sector (SIAE) and 5.4 million from other social and solidarity economy (SSE) structures. Over 1.4 million hours of work-based integration were contracted under the clauses of work integration in traditional contracts.

SNCF has set indicators and related responsible purchasing targets monitored by the Purchasing directors of railway companies and detailed in the Scheme for the Promotion of Socially and Environmentally Responsible Purchasing (SPASER). The first publication took place in 2023, updated in 2024.

In particular, initiatives are being carried out to support the integration of vulnerable workers through inclusive purchasing practices:

– Regarding disabled workers, SNCF and Keolis have a partnership with Hosmoz (an entity resulting from the merger of Handeco and the Réseau Gesat), that act as a link between organisations in the disability sector (EA and ESAT) and the procuring companies. Hosmoz carries out analyses to assess the conversion potential of traditional contracts to contracts entrusted to the protected and adapted sector.

– Concerning the integration of people furthest from the labour market, SNCF participates in the Tapaj scheme for economically deprived young people aged 16-25, and in the SEP scheme. The company also collaborates with the work-based integration sector that organises awareness - raising workshop with buyers and suppliers.

The SNCF Group also promotes training and skills development initiatives carried out by suppliers to improve the employability of workers. These training programmes cover a variety of technical and vocational skills, giving workers the tools they need to progress in their careers and promoting return to employment for people furthest from the labour market.

More generally, the Group raises awareness and encourages suppliers to train in CSR: events and webinars, EcoVadis Academy available on the EcoVadis platform.

Keolis seeks to increase its volume of inclusive and solidarity purchases. The goal is to have a positive social impact by providing employment to people excluded from the labour market. In France, this concerns the disability sector or work-based integration. These initiatives also exist in other countries where Keolis operates with " social enterprises " in the United Kingdom, Aboriginal-owned businesses in Australia, " Disadvantaged Business Enterprises (DBE) ", minority-owned businesses in the United States. Depending on the specific context in each country, contractual obligations set by the buyers (mobility organising authorities) become systematic. They set targets in terms of number of work-based integration or amount of purchases from social enterprises employing mainly women, persons with disabilities, Aboriginal people and underrepresented ethnic groups.

### 3.2.4.2 Initiatives to remedy or help remedy an actual material impact

**Health & Safety**

The SNCF Group has established procedures and internal regulations address accidents and safety incidents: on-call duty system, crisis management system, internal investigation, etc. it can set up a case-by-case

management for specific situations, or one-off actions, in compliance with established procedures.

### Human rights in the value chain

The SNCF Group relies on reporting mechanisms (whistleblowing system, monitoring tools and contract monitoring) to detect risk situations or negative impacts affecting workers in the value chain [See Process for remedying negative impacts - S2-3].

Feedback on service-related events affecting workers in the value chain is taken into account and leads to specific monitoring at operational level in conjunction with the contract holder. This may lead to the definition and implementation of corrective action plans, or even to the termination of the contract if the non-conformities persist despite injunctions from the SNCF Group.

### 3.2.4.3 Measuring the effectiveness of initiatives

The SNCF Group monitors and evaluates the ability of the initiatives implemented to produce the expected results for workers in the value chain.

### Health & Safety

SNCF employees in charge of monitoring the provision of services monitor quality indicators of prevention plans and of compliance with safety rules and contractual standards, charters and the regulatory framework. The Group asks all its suppliers to disclose their workplace accident frequency rate. A monthly "Supplier Accidentology" review is carried out to ensure the companies continue to improve safety. Quality/safety audits are also performed.

### Human rights in the value chain

Monitoring and evaluation are based on:

− A systematic approach to rating main suppliers in terms of CSR performance, including human rights and risk analysis in this area

− Monitoring responsible purchasing objectives and related key indicators: solidarity purchases, regional footprint, safety, CSR performance and risk management.

In addition and in an ad hoc and targeted manner, the SNCF Group monitors the remediation action plans resulting from supplier audits, in particular social audits. The point is to demonstrate the proper implementation of the supplier relations & CSR charter or any other CSR contractual commitment, and the monitoring of corrective actions following an alert.

In the exceptional event of legal proceedings or convictions that could affect suppliers and of which the SNCF Group is informed by an alert or by monitoring tools, these monitored by the teams involved (purchasing, legal, ethics, CSR).

### 3.2.4.4 Identification of further initiatives to address negative material impacts

### Risk management

The Group's companies draw up a mapping of their major risks and on this basis define a set of processes and control systems. The CSR risk maps for purchases, developed by the purchasing departments of the Group companies, identify families or categories of high-risk purchasing [See Vigilance Plan].

High-risk or very high-risk suppliers are subject to in-depth analysis that can lead to supervising the contractual relation via specific measures.

### Feedback from the field

In the event of a true negative impact via the channels mentioned above [See Process of dialogue on impacts with value-chain workers – S2-2 and Process to remedy negative impacts– S2-3], a corrective action plan can be

put in place in consultation with the supplier. This way, the Group actively collaborates with its suppliers and supports them in implementing continuous improvement plans.

### Prevention plan

At contract level, specifically regarding the consideration of health and safety issues for external staff working on SNCF Group property, a prevention plan is systematically drawn up and presented to the people working on-site This plan consists of an analysis of the potential risks associated with the service provision.

### For RLE

If the prevention plan is developed by the client, RLE teams participate in pre-contract implementation visits to identify, analyse and communicate risks to the clients. The prevention plan is then drawn up by the customer's site and forwarded to SNCF Fret staff or other RLE companies for signature. Staff working at these sites are then trained in the measures set out in the prevention plan.

### Supplier Selection

The Group has a strict supplier selection and monitoring policy. This policy includes sustainability criteria in contracts and calls for tender to promote responsible purchasing practices. Indeed, every potential supplier undergoes a meticulous selection process in which aspects such as respect for human rights, environmental protection and respect for social and ethical standards are carefully scrutinised and evaluated. Tier 1 suppliers undertake to respect and enforce the supplier relations & CSR charter and ethics charter of the SNCF Group with their co-contractors, sub-contractors and intermediaries. Suppliers are required to comply with strict human rights, health and safety standards in the execution their contracts.

The same conditions apply for GEODIS and Keolis and their suppliers.

These requirements are strengthened by regular assessments, particularly for suppliers identified as presenting a high or very high risk. Each audit or evaluation is designed to detect any potential or proven non-compliance and to ensure that suppliers adhere to the Group's high standards.

The Group encourages all its suppliers:

− To have their CSR performance regularly evaluated by an independent third-party body.

− To implement a policy to prevent and manage the CSR risks and impacts of their activities

− To implement appropriate risk management systems (environment, project, quality/safety, etc.).

A progress plan may be required from suppliers who do not meet the requirements of the Group. The contract with them may be terminated if no progress is made.

### Implementation of impact remediation processes

As part of its due diligence process, the SNCF Group ensures that procedures are in place to remedy negative material impacts and that their implementation and results are effective [See Vigilance Plan].

### Health & Safety

The SNCF Group implements rigorous and structured processes to manage serious accidents involving suppliers and service providers. When an accident occurs, immediate measures are initiated according to pre-established procedures and scenarios to organise emergency services and prevent the consequences from spreading to other operators, employed by SNCF or its service providers.

At the same time, an in-depth investigation is immediately launched to identify the root causes of the incident and to implement preventive measures to prevent similar events from recurring in the future. This investigation is conducted with the participation of all the stakeholders involved, including workers and union representatives, and by mobilising internal or external safety experts.

For example, Keolis systematically applies the High Potential Incident (HPI) process. It involves writing an HPI record as soon as a potential risk of serious accident arises in order to analyse the causes and to address them upstream in similar situations in other subsidiaries.

**Alteration of human rights in the value chain**

If a supplier does not score sufficiently well on the CSR maturity assessment, or if cases of non-compliance with human rights are identified during social audits or through whistleblowing, the buyer will contact the supplier to draw up and implement an action plan, in consultation with the supplier, prior to a later reassessment. Social audits of suppliers enable SNCF to support suppliers in a continuous improvement process by implementing action plans jointly defined and agreed upon at the end of the audit. More generally, the Group actively supports its suppliers through partnerships to strengthen their abilities in terms of human rights.

### 3.2.4.5 Measures implemented to avoid contributing to new negative material impacts

Through the implementation of its Vigilance Plan and responsible purchasing practices, the SNCF Group takes measures to avoid causing or exacerbating negative material impacts on workers in the value chain, namely:

– Supplier adherence to the respective supplier relation charters of SNCF, GEODIS and Keolis

– Inclusion of ethical and CSR clauses in contracts

– Supplier CSR evaluation procedures

– More generally, all initiatives to integrate CSR into purchases, in line with SNCF's SPASER and GEODIS and Keolis' responsible purchasing policies.

### 3.2.4.6 Human rights incidents

The SNCF Group has no knowledge of any reports of serious human rights incidents in its upstream and downstream value chains.

### 3.2.4.7 Resources allocated to material impact management

**Health & Safety**

The SNCF Group allocates significant resources to guarantee the health and safety of workers in its value chain. Specific programmes, such as the IMPACT programme, are rolled out to improve worker safety.

Dedicated HR include specialised safety teams as wall as correspondents in charge of sharing safety best practices with partners. These teams work closely with suppliers and service providers to ensure that safety procedures are fully understood and enforced.

In addition, regular audits are carried out to verify compliance with standards and identify areas for improvement.

**Human rights in the value chain**

To ensure compliance with human rights local regulations and international standards, SNCF has put in place bespoke regulatory monitoring tools. These tools are used to monitor legal changes and ensure that supplier and service provider practices comply with applicable requirements.

Regular audits are conducted to verify compliance of partner practices and identify areas for improvement. The resources allocated to this task include specialised compliance teams, as well as local correspondents responsible for implementing the standards. These teams work closely with suppliers and service providers to ensure that human rights are respected throughout the value chain.

At the SNCF Purchasing Department, the team in charge of responsible purchasing and supplier health and safety comprises three FTEs (full-time equivalent). This team works closely with the Group's CSR and Safety Departments. They manage a network of advisors in each of SNCF's purchasing production entities: responsible purchasing and CSR on the one hand, and supplier health and safety on the other. Each network consists of 10 to 20 people who meet and consult regularly.

### 3.2.4.8 Actions taken to mitigate material risks and seize material opportunities

**Human rights in the value chain**

The SNCF Group ensures strict compliance with local regulations and international human rights standards as part of the implementation of the Vigilance Plan and human rights policy. Actions to mitigate and prevent negative impacts in terms of human rights violations in the value chain and related processes are implemented in the framework of contract and report monitoring. Initiatives within the Vigilance Plan are monitored according to the objectives and indicators defined during regular reviews with the Group's main functional and support departments.

The steering and implementation of annual and multi-year programmes and action plans relating to employee health and safety are carried out by the operational entities (sites) and functional entities (support departments) of the Group's companies as part of their production activities. They follow up each at their level.

The actions taken to mitigate risks and the systems to measure their effectiveness are the same as those implemented to prevent, mitigate and correct impacts on workers in the value chain.

During its 2024 double materiality analysis, the SNCF Group did not identify any material opportunity for workers in the value chain.

## 3.2.5 Targets related to IRO management - S2-5
### 3.2.5.1 Health & Safety

With regard to reducing negative impacts, there are general health and safety targets that encompass contracting and co-activity with service providers: achieve the " zero death at work" target every year, including for employees of subcontractors.

This target is one of the major objectives related to the 2023-2025 guidelines of the PRISME programme, that is based on the commitment to contribute to a high level of safety in the railway system, with the creed of making safety a common good.

The "All Partners in Safety" programme launched at the end of 2023 resulted in an action plan comprising six levers. The implementation of this action plan started at the end of 2024 and will be deployed in 2025. Implementation of the initiatives and monitoring of the programme will enable progress made to be measured over time [See Vigilance plan, Risk mapping and actions, Health and safety of individuals].

The objectives of the " All partners in Safety " programme were shared with the occupational federations representing workers in the value chain of the construction sector.

The PRISME programme target-setting process is detailed in the chapter dedicated to company personnel [see Company personnel - S1; Targets related to the management of material IROs - S1-5]. The DRASS did not interact with workers in the value chain or their legitimate representatives in the framework of the target setting process.

Nevertheless, in 2023, consultations were held with suppliers and a presentation of the measures implemented in the "All Partners in Safety" action plan was given to nearly 800 suppliers and service providers during a webinar.

The DRASS monitors performance against targets as part of the PRISME programme and the implementation of "All Partners in Safety".

In 2024, the action plan was enhanced on the basis of recommendations from a report issued at the beginning of the year by an international committee of safety experts, commissioned by SNCF on the safe practice of subcontracting and co-activity.

### 3.2.5.2 Human rights

The SNCF Group has not defined measurable targets focused on the results relating to human rights in the value chain. As part of the monitoring work on the labour services associated with the implementation of the Vigilance Plan, targets could be defined once key initiatives or specific procedures have been identified and decided.

## 3.3 IMPACTED COMMUNITIES - S3

### 3.3.1 Policies relating to impacted communities - S3-1

#### 3.3.1.1 General objectives

Sustainability issues, identified as material, related to workers in the value chain are grouped according to the following topics:

| Topic | Group companies involved |
|---|---|
| Safety of residents | Railway companies (in particular SNCF Réseau) |
| Noise and nuisance in the vicinity of railway projects (construction, renovation, operations) | Railway companies (in particular SNCF Réseau) |

Some policies enabling the prevention, mitigation and correction of impacts on local communities are developed in other chapters of the Sustainability Report. This is particularly the case for Health & Safety policies. Only information not covered in other chapters is included here.

### Safety of residents

**General objectives**

The Group Safety Policy is an overall safety policy. Its implementation is designed in particular to ensure the protection of the environment where it operates, including the local residents.

This policy addresses the material issues identified in the double materiality analysis:

| IRO AREA | IRO TYPE | IRO |
|---|---|---|
| Health & Safety | Negative impact | Serious and irreversible negative effects on employees, workers in the value chain, customers, local residents and their families in the event of a serious accident. |

The Health & Safety policy is described in the chapter dedicated to company personnel [see Company personnel - S1; Policies concerning company personnel].

### Noise and nuisance in the vicinity of railway projects (construction, renovation, operations)

**General objectives and scope of application**

This policy addresses the material issues identified in the double materiality analysis:

| IRO AREA | IRO TYPE | IRO |
|---|---|---|
| Impacts on communities | Negative impact | Environmental and social harm to areas close to railway projects (phases of construction, renovation, operations) |

**Scope of application**

SNCF Réseau passes through 9,700 towns and manages 28,000 kilometres of railway lines in France. SNCF Réseau must therefore consider the residents affected by works and operations on the network. Maintenance, regeneration and development of the railway infrastructure can cause nuisance for the residents: noise, dust, road diversions.

**Responsibility for implementation**

When carrying out maintenance or development work, the infrastructure manager is responsible for consulting local residents.

**Alignment with third-party standards**

SNCF Réseau undertakes to comply with the European directive on noise and the environment (Directive 2002-49-EC). It requires major infrastructure and main conurbations to draw up strategic noise maps and noise prevention plans.

SNCF Réseau also complies with the various sections of the 1992 law against noise pollution, codified in Articles L. 571-9 and 10 of the French Environment Code and its

implementing decrees, also covered in Articles R. 571-432 to R. 571-52. When developing new and existing lines, the infrastructure manager must respect maximum daytime and nighttime noise levels. Conversely, when constructing a building along an existing railway, the contracting authority of the building under construction must refer to a classification of noisy lines defined by the prefect to protect or soundproof that building.

SNCF Réseau also complies with the legal obligations relating to the law on public participation, as defined in the French Environment Code. This is particularly relevant for projects with environmental impact, including noise.

**Consideration of stakeholder interests**

In the framework of the legal obligation on the right to public participation set out in the Environment Code, SNCF Réseau organises consultations to enable the public to take part in the strategic definition of projects at a very early stage and right up to their realisation. The stakeholders involved are passengers, residents, businesses, farmers and the general public. Consultations allow the general public's concerns to be taken into account.

In this context, SNCF Réseau continued in 2023 its partnerships with *Décider Ensemble*, the *GIS Démocratie et Participation* (scientific partnership for democracy and participation) and the ICPC (institute for public consultation and participation).

In addition, within the framework of regional dialogue, specific focal points (prevention actions) are studied with the objective of continuous improvement.

**Policy availability**

To inform the local residents and the stakeholders involved in the implementation of noise reduction initiatives, SNCF Réseau is committed to several communication initiatives:

– Information meetings: SNCF Réseau teams meet with local residents to discuss current and future noise reduction programmes during information meetings.

– Consultation and cooperation: as part of the implementation of noise reduction solutions, local consultations are often initiated to adapt the measures to the needs of the local community and to gather direct feedback from the people affected.

– Communication materials: SNCF Réseau uses various media such as brochures, personalised letters and dedicated web pages to inform about the steps taken and progress made. Similarly, for each work site, SNCF Réseau provides a document called "work site noise dossier" to the *Département* prefects and mayors of the regional towns where the construction work and facilities are planned. This dossier summarises the useful information on the nature of the work site, its foreseeable duration, the expected noise pollution and the measures mitigate them.

### 3.3.1.2 Special provisions relating to indigenous peoples

The SNCF Group's activities pertain to material impacts affecting local communities located in France. The related policies do not include specific provisions to prevent and correct impacts on indigenous peoples.

### 3.3.1.3 Human rights commitments and related provisions

**Commitments and control mechanisms**

Through its human rights policy, the Group has formalised its commitment to respecting and promoting human rights, including labour rights, within its value chain, with explicit reference to the United Nations Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, and the OECD Guidelines for Multinational Enterprises. These commitments are set out and detailed in a number of Group policies and charters, including the Ethics Charter and the Supplier Relations and CSR Charter.

In practical terms, they are reflected in the measures defined and implemented as part of railway projects to prevent and mitigate the risks likely to impact the communities in the areas concerned. The possibility of impacts on local communities has also been taken into account in the Group's human rights policy. To date, none of the Group's companies has been faced with such a situation in their geographical areas. As a result, the Group has not set up any specific process for local communities (in the sense of 'indigenous peoples'). Where appropriate, it will rely on its pre-existing internal processes and mechanisms to exercise its duty of care and monitor compliance with its commitments, via three lines of management:

– The operational management of the entities defines and implements a control mechanism on the risks to which it is responsible.

– The functional branches of the companies carry out support and steering missions with the operational departments.

– Internal audit provides an independent assessment of the level of risk management and the sturdiness of internal control.

**Methods of dialogue and remediation measures**

Interactions with the impacted communities in terms of human rights are part of the overall framework of interaction with impacted communities [See Process of dialogue with affected communities - S3-2].

An SNCF group-wide alert system, open to all internal and external stakeholders, including local communities, was set up to report cases of human rights violations. The whistleblowing system is described in the Sustainability Report and Vigilance Plan [see Business Conduct Policies - G1-1; Vigilance Plan].

Measures to remedy and/or help remedy the human rights impacts of impacted communities fall within the general framework of the remedial measures [See Process for remedying negative impacts - S3-3].

When human rights are linked to safety, measures are taken as a priority in the crisis management framework, as these violations are considered the most serious or for which the consequence of delayed intervention would be irreversible.

### 3.3.1.4 Alignment with internationally recognised instruments

The SNCF Group is committed to respecting and promoting human rights, including labour rights, throughout its value chain, in accordance with the United Nations Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, and the OECD Guidelines for Multinational Enterprises. These commitments are set out and detailed in a number of Group policies and charters, including the Ethics Charter and the Supplier Relations & CSR Charter.

The Group's Human Rights Policy, which defines its commitments to local communities and regions, is aligned with:

– The Sustainable Development Goals

– The United Nations Guidelines on Business and Human Rights. They refer to the fundamental principles defined by the UN International Charter of Human Rights, that includes:

• The Universal Declaration of Human Rights,

• The International Covenant on Civil and Political Rights

• The International Covenant on Economic, Social and Cultural Rights

– The OECD Guidelines for Multinational Enterprises.

Within the scope of its activities, including in relation to its suppliers and subcontractors, the SNCF Group is not aware of any cases of serious violations of the United Nations Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work or the OECD Guidelines for Multinational Enterprises that involve impacted communities in its own activities or in its upstream and downstream value chains.

### 3.3.2 Dialogue process with impacted communities – S3-2

#### 3.3.2.1 Examples of consideration for the points of view of impacted communities

The points of view of impacted communities, i.e. the residents, inform the SNCF Group's decisions in terms of addressing the impacts that the company's activities may have on them. In particular, the maintenance, regeneration and development works of the railway infrastructure carried out by SNCF Réseau have impacts on local populations and their environment.

In order to inform them and gather their opinion, SNCF Réseau has been conducting regional consultation and dialogue initiatives for many years. This enables to anchor the railway in a positive and responsible way in the regions, and reduces the risk of discontent or even disputes.

To prevent and reduce impacts on local residents in the event of severe noise pollution linked to its works, SNCF Réseau deploys tools to measure, prevent and manage noise pollution on its construction sites and facilities [See Actions concerning material impacts on affected communities - S3-4]. Dialogue tools are implemented with local residents to inform them about the nature of the work, its expected duration, the expected noise pollution and the measures taken to mitigate it, and to enable them to report any problems encountered so that they can be addressed as quickly as possible. Similarly, for each work site, SNCF Réseau provides a document called "work site noise dossier" to the *Département* prefects and mayors of the regional towns where the construction work and facilities are planned. This dossier summarises the useful information on the nature of the work site, its foreseeable duration, the expected noise pollution and the measures mitigate them.

#### 3.3.2.2 Spaces for dialogue with impacted communities and key principles

Local residents' views can be collected through direct feedback, e.g., via SNCF Réseau during consultation with the local communities living near its projects or operations network to analyse possible impacts on local residents.

In addition, SNCF Réseau is in constant dialogue with public authorities (Government, local authorities) and local and regional elected representatives.

In this context, SNCF Réseau continued in 2023 its partnerships with *Décider Ensemble*, the *GIS Démocratie et Participation* (scientific partnership for democracy and participation) and the ICPC (institute for public consultation and participation).

The SNCF Group carries out structured discussions with impacted communities, including consultation and information sharing with local residents at key moments in managing rail infrastructure projects. Some of the consultation procedures and practices carried out by SNCF Réseau fall under regulatory obligations related to the right to public participation: consultations provided for in the Environment Code, consultations provided for in the French Town Planning Code (*Code de l'Urbanisme*), public inquiry. Others are conducted on a voluntary basis to facilitate regional relations. Every year, SNCF Réseau organises, on average, about 15 consultations.

The public information and participation methods are varied: SNCF Réseau's consultation teams organise public meetings, workshops, meetings and site visits, or any other means suited to the project stakes. Digital means can also be used for participation: social media campaigns, creation of project-dedicated websites or internal pages providing survey forms.

#### 3.3.2.3 Key principles: dialogue monitoring and facilitation

For infrastructure projects, the Chairman and CEO of SNCF Réseau is responsible for ensuring that consultations are held properly. He delegates his authority to the Managing Directors and then to the Regional Directors and Project Directors.

The Regional Directors are in constant contact with the elected representatives of the regions involved, and the Director of Communications and Regional Dialogue ensures that good relations are established with local players and stakeholders.

The effectiveness of the dialogue with impacted communities is evaluated:

− Through commissioned opinion polls on selected projects to measure project adherence.

− Indirectly, by monitoring the existence of legal disputes or press articles with a negative or positive tone

− Through the development and implementation of initiatives informed by the views and feedback of local residents during consultations.

More generally, consultation session reports, written by the compliance officers of the CNDP (French national commission for public consultation) and internal teams, measure the effects of projects on impacted communities.

Environmental protection organisations can also speak during stakeholder committee meetings.

In order to better understand the views of the impacted communities, i.e. local residents, SNCF Réseau leads communication campaigns against noise. Construction sites are pre-announced and safety measures are taken.

In addition, within the framework of regional dialogue, specific focal points (prevention actions) are studied with the objective of continuous improvement.

SNCF Réseau also seeks to diversify the target audiences in the context of the consultations: public meetings, educational walks, posters, advertisements, social networks. SNCF Réseau also conducts regional and international surveys to gather opinions on projects.

As indicated above [see Policies relating to affected communities - S3-1], there are no specific provisions for dialogue with indigenous peoples, as the activities relating to material impacts affecting local communities are located in France.

### 3.3.3 Process to remedy negative impacts - S3-3

#### 3.3.3.1 Provisions implemented

**General approach and available channels**

The Group provides various communication channels so that residents can give feedback on their concerns and report any negative impact on them:

− Monitoring of consultations and surveys carried out in the framework of development or modernisation projects of the network by SNCF Réseau

− The Group's whistleblowing system.

Analysis of this feedback enables the implementation of remediation and reparation procedures (compensation, etc.).

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A whistleblowing and mediation procedure is in place, as well as procedures to address potential disputes with suppliers, customers, local residents and associations.

For SNCF Réseau, the whistleblowing system for all stakeholders is based on the safety system that includes in particular the Vigi Express tool. It therefore extends to

interactions with local residents, for quick and effective communication in the event of problems.

At the same time, SNCF Réseau favours a human and participatory approach by speaking directly with stakeholders. It strives to listen to concerns and adapt projects where possible.

The general approach outlines the intentions and scenarios considered, weighs the advantages and disadvantages, and then makes informed decisions. These decisions are then explained to the various parties concerned. This is an established practice at SNCF Réseau, even if there is no formal procedure.

Several channels are available to residents to express their concerns or needs and request solutions:

– The consultation initiatives in the context of projects [See Process of dialogue with affected communities - S3-2], to share their concerns regarding noise pollution.

– The SNCF Réseau Vigi Express tool, a platform for "post-event" alert feedback to report anomalies on or around the railway network.

– The whistleblowing channel via the whistleblowing platform, accessible to external stakeholders, including impacted communities, to report events or behaviour in violation of the law, regulations, Ethics Charter and Group Code of Conduct.

### Availability of feedback channels and management of issues raised

The whistleblowing platform is accessible to employees and external stakeholders on the Group website www.groupe-sncf.com 24/7. It covers all Group entities, including internationally, and is available in 12 languages.

As a signatory to the Public Participation Charter, SNCF Réseau has developed a proactive approach to dialogue with and listen to its stakeholders. This positioning sets up channels for feedback from local residents in the framework of regulatory or voluntary consultations related to the projects detailed above.

All feedback is processed appropriately by the company. Reports sent via the whistleblowing system are processed and monitored rigorously [see Company staff - S1; Process for repairing negative impacts - S1-1]. In 2024, there were no reports from local residents.

Qualitatively, feedback from elected representatives and letters sent to SNCF Réseau and SNCF Stations & Connexions are channels for identifying satisfaction, incomprehension and even concerns in the regions.

#### 3.3.3.2 Estimated awareness of these provisions among the impacted communities

Regulatory consultation is a mandatory step to carry out development operations. The public inquiry prior to obtaining a declaration of public utility ensures that the opinions of all interested parties have been collected. Without it, the declaration of public utility could be challenged or rejected by decision of the head of inquiry.

The SNCF Group has not assessed the level of knowledge and confidence in the whistleblowing system among local residents.

The SNCF Group is committed to protecting anyone who uses the whistleblowing system in good faith, including local residents. Full confidentiality is guaranteed by the whistleblowing mechanism regarding the identity of the whistleblower, the persons targeted and any third parties mentioned in the report. Any breach of the confidentiality by the individuals responsible for collecting or processing the reports may lead to disciplinary action.

The online whistleblowing platform allows anonymous reporting. The processing of these anonymous reports is facilitated by the use of a secure dialogue box managed by the Group Ethics Division.

SNCF Réseau has always welcomed the concerns expressed by local residents through other channels in the context of rail infrastructure projects.

#### 3.3.4 Initiatives regarding material impacts on affected communities - S3-4

##### 3.3.4.1 Action plan and presentation of key initiatives regarding material impacts

##### Action plan: General view

| Fields of action | Railway companies | | GEODIS | Keolis |
| | SNCF Réseau | Others Railway companies | | |
|---|---|---|---|---|
| Carry out accident prevention initiatives related to level crossing management | X | | | |
| Continue anti-noise and railway noise black spot reduction initiatives | X | | | |

#### Expected results

– The safety of local residents is guaranteed, particularly with regard to people crossing tracks and to level crossings.

– The negative impact of noise pollution on local residents is taken into account through proactive dialogue, and minimised as much as possible through prevention and mitigation measures.

#### Geographical scope

The action plans are deployed in France in the geographical areas where the companies concerned operate.

#### Time Horizons

The initiatives are part of a continuous improvement process that is reviewed annually and will continue to be enhanced.

As part of the 2020-2025 rail recovery plan, 120 million Euros have been allocated to speed up the reduction of railway noise black spots. This funding comes from the sale of SNCF Group assets.

The financial elements relating to this data point are widely scattered in the information systems and could not be identified.

#### Presentation of key initiatives regarding negative material impacts

#### Safety of residents

SNCF carries out initiatives to prevent serious accidents relating to the management of level crossings, on two fronts:

– Removal of level crossings in consultation with local authorities

– Increasing the number of improvements designed to reduce identified risks, in particular by way of a road assessment.

#### Noise and nuisance in the vicinity of railway projects (construction, renovation, operations)

SNCF Réseau takes innovative action to combat noise pollution:

− Track improvements with under sleeper pads

− The use of low-carbon concrete in the construction of noise barriers to limit greenhouse gas emissions.

Railway companies are also very efficient in improving rolling stock. For example, the use of composite brake pads to replace cast iron ones on most passenger trains has improved noise by 7 to 10 dB(A). It is noticeable throughout the entire train journey, not only in braking zones.

The same device is gradually being fitted to the cargo fleet under the impetus of financial and regulatory mechanisms. As a result, from 8 December 2024, in accordance with the 2019 revision of the Technical Specifications for Interoperability (TSIs) on noise, only the quietest freight cars (using composite brake pads) will be authorised to run on certain routes. These less noisy routes correspond to sections of railway lines on which more than 12 freight trains run per night. Railway companies cannot allocate a rail car to a specific route, so the whole rail car fleet is currently being upgraded.

### 3.3.4.2 Initiatives to remedy or help remedy an actual material impact

#### Noise and nuisance in the vicinity of railway projects (construction, renovation, operations)

As part of the 2020-2025 rail recovery plan, 120 million Euros have been allocated to speed up the reduction of railway noise black spots. This new financing programme will enable to:

− Update and complete the inventory of noise black spots across the country

− Carry out major programmes to improve the noise levels in homes in areas classified as railway noise black spots

− Continue noise barrier projects.

### 3.3.4.3 Initiatives to make positive contributions: the key role of the SNCF Group in regional planning

The SNCF group has not identified any material positive impact relating to impacted communities in the framework of its double materiality analysis.

Nevertheless, SNCF Réseau plays a key role in regional planning thanks to the installation and modernisation of railway infrastructure. These projects significantly improve the flow of people and goods, thereby stimulating local and national economic development. Indeed, the creation of new lines or the renovation of existing infrastructure promotes the emergence of zones of economic activity and facilitates exchanges between regions, contributing to the strengthening of the economic fabric.

### 3.3.4.4 Measuring the effectiveness of the initiatives

#### Noise and nuisance in the vicinity of railway projects (construction, renovation, operations)

SNCF Réseau's development projects receive extensive media coverage to ensure the visibility of the actions undertaken (press releases, publications on social networks and contributions in specialist media). These initiatives highlight the benefits of the projects while informing local communities and stakeholders of the advancement.

Feedback from elected representatives and letters sent to SNCF Réseau are essential channels to identify incomprehension or concerns in the regions. These reports are processed rigorously. They are integrated into the consultation processes, ensuring that projects meet the expectations of local authorities and the general public.

For major projects, the LOTI assessment procedure enables the impact of the project to be evaluated five years after commissioning compared to initial estimations.

### 3.3.4.5 Identification of further initiatives to address negative material impacts

#### Noise and nuisance in the vicinity of railway projects (construction, renovation, operations)

To prevent and reduce impacts on local residents in the event of heavy noise pollution related to its works, SNCF Réseau deploys tools to measure, prevent and manage noise pollution at certain work sites and facilities. SNCF Réseau applies the duty of consultation and information to reduce complaints and disputes [see Process for dialogue with affected communities - S3-2].

For each project, a noise study is carried out to determine the noise levels at the facade of all sensitive buildings located along the network and, where necessary, to design the protection required to comply with the thresholds defined by regulations.

SNCF Réseau also contributes to the development of strategic noise maps for railway lines used by over 30,000 trains a year and in dense conurbations with over 100,000 inhabitants. These maps are a diagnosis of the noise exposure of the population. They are a prerequisite for the definition of an action plan.

SNCF Réseau also classifies the noise of railway lines used by over 50 trains a day, that will be submitted to the prefectures and then incorporated into urban planning documents.

### 3.3.4.6 Actions taken to mitigate material risks and seize material opportunities

In the context of the double materiality analysis, the Group did not identify any material risk.

In the context of the double materiality analysis, the Group did not identify any material opportunity.

### 3.3.4.7 Measures implemented to avoid contributing to new negative material impacts

#### Noise and nuisance in the vicinity of railway projects (construction, renovation, operations)

The mitigation of noise generated by railway traffic and works is a major challenge in the development of modal shift to rail for the transport of passengers and goods. Environmental noise is a health and social issue, as well as a necessary condition for the acceptability of railway activities and projects and good relations with local residents and authorities.

The initiatives implemented to prevent and reduce noise pollution and detailed above, are designed to protect the health and quality of life of people living near the network.

### 3.3.4.8 Human rights incidents

The SNCF Group is not aware of any reports of serious human rights incidents related to the impacted communities.

### 3.3.4.9 Resources allocated to material impact management

At SNCF Réseau, the entire company is concerned, particularly the production hubs of the sites. For projects, consultation specialists are in charge of organising the regional dialogue. The legal department is mobilised to deal with whistleblowing and disputes.

#### 3.3.5 Targets related to the management of material IROs - S3-5

The SNCF Group has not defined measurable, result-based targets in relation to the material IROs linked to the impacted communities.

Compliance with the environmental code and legal rules in the context of high-risk projects and activities in France and Europe supervises and prevents negative impacts on the impacted communities and the environment in which they live.

The SNCF Group's human rights policy is recent (December 2023). As part of the Vigilance Plan, it is planned to organise its deployment and concrete implementation, particularly with regard to local communities and international regions beyond Europe. This will strengthen existing initiatives and schemes. Targets can be set once specific key initiatives or procedures have been identified and decided.

## 3.4 CONSUMERS AND END-USERS - S4

### 3.4.1 Consumer and end-user policies - S4-1

The end users discussed in this chapter may be passengers or train station visitors:

– 15 million passengers transported every day, all modes combined

– 10 million passengers and visitors to the 3,000 French stations, passing through or visiting the shops in train stations

The mobility organising authorities (AOM), although clients of some SNCF Group companies, are not regarded here as end customers, but they sometimes act as intermediaries between the Group and the passengers. The Group has 320 AOM clients in France and abroad.

Sustainability issues identified as material and related to the company's end customers can be grouped according to the following topics:

| Topic | Group companies concerned |
|---|---|
| Service accessibility (price, physical or digital) | Railway companies (excluding RLE), Keolis, GEODIS |
| Passenger safety | Railway companies, Keolis |
| Cybersecurity (personal data and operating systems) | Railway companies, Keolis |
| Service availability | Railway companies (excluding RLE), Keolis |

Focus point: some policies designed to prevent, mitigate and correct impacts on consumers are developed in other chapters of the Sustainability Report. This is particularly true of Safety, Cybersecurity and Climate Change Adaptation policies that contribute directly to providing available and high-quality service to passengers. Only information not included in the other chapters is included here (e.g. actions relating to passenger information in disrupted situations to mitigate the consequences of partial or total service unavailability and enable passengers to make their own arrangements).

### 3.4.1.1 Objectives, scope of application, responsibility for implementation and alignment with third-party standards

**Service accessibility**

**General objectives**

The policies implemented aim to ensure physical, price and digital accessibility to shared mobility (rail and road) for all.

– Physical accessibility: making the entire travel chain accessible to people with disabilities and reduced mobility by adapting the infrastructure and services. It should be noted that making train stations, trains, information and digital services more inclusive benefits a broad audience (including people with disabilities and reduced mobility, the elderly, pregnant women, young parents or school groups);

– Affordability: making transport financially affordable to a wide audience;

– Digital accessibility: making digital platforms (websites and mobile applications) accessible to all users, including those with motor, sensory, cognitive, mental or psychic disabilities. This also means helping vulnerable populations, young people and the elderly learn how to use them.

This policy addresses the material issues identified in the double materiality analysis:

| IRO AREA | IRO TYPE | IRO |
|---|---|---|
| Energy management | Negative impact | Reduced accessibility to services related to the increase of energy costs |
| Consumer interests and inclusive offer | Risk | Lack of accessibility in the Group's offer |
| | Negative impact | Exclusion of certain categories of people that may affect living conditions |

**Scope of application**

Accessibility is to be understood in all its diversity without exclusion: physical accessibility, price accessibility, digital accessibility

– Railway scope

• All activities and equipment are subject to an accessibility policy (e.g.: station accessibility for stations included in the French national and regional accessibility schemes (SDNA / SDRA), accessibility of the rolling stock, customer support services, etc.).

• The price accessibility policy pertains to open access service (e.g.: TGV INOUI, Ouigo, Eurostar…), price policies for approved activities (e.g.: TER, Transilien)

that are decided by the mobility organising authorities (the application decree of the Law of 4 August 2014 issued on 19 March 2016 grants the Regions, the mobility organising authorities in their jurisdiction, the freedom to set their own prices and associated purchasing conditions on TER routes, whether or not they share connections with a TGV INOUI or INTERCITÉS TGV route)

• The digital accessibility policy covers all activities, including travel preparation (including distribution), the trip itself (passenger information) and post travel services (after-sales service).

– In Keolis' scope

• Keolis provides Mobility Organising Authorities with its know-how and expertise in inclusive mobility across all the networks where it operates. Mobility offers and services are consulted on and co-built with local and national partners (e.g. associations, institutions).

**Responsibility for implementation**

The Chairmen/Chairwomen / Directors of each SA company are responsible for implementing the Accessibility Policy, whether physical, price or digital, within their respective scopes.

SNCF Réseau has a specific role to play in physical accessibility: following Law No. 2005-102 of 11 February 2005 on equal rights and opportunities, participation and citizenship for people with disabilities, the Group adopted a dedicated strategy to address this issue. Law No. 2018-515 of 27 June 2018 for a new rail pact (*Nouveau Pacte Ferroviaire)* gives SNCF Réseau the authority to ensure, in a transparent and non-discriminatory way and in accordance with the principles of public service, the coordination of all relevant players to guarantee travel autonomy for people with disabilities and reduced mobility at every stage of the railway transport chain or, failing that, access to services enabling them to plan their journey. This responsibility is entrusted to SNCF Réseau's *Client et Territoires* Division (customer and regions), that guarantees the fairness of the system for all carriers running on the national railway network.

**Alignment with third-party standards**

− The Group's policies are in line with the United Nations Guidelines for Consumer Protection, particularly concerning vulnerable persons. The United Nations Guiding Principles encourage fair and non-discriminatory access to essential services. The SNCF, through its fare policies (e.g. reduced fares for the elderly, young people or people with reduced mobility) and improved physical accessibility (lifts, wheelchair ramps, orientation systems for the visually impaired) and digital accessibility (websites and applications compatible with assistive technologies, legible and understandable), ensures that all passengers, including the most vulnerable, can access its services.

− Example in digital accessibility: the SNCF Connect site managed by SNCF Connect & Tech follows and is in partial compliance with the RGAA, the general framework for accessibility improvement, version 4.1.2 for its website, and the RAAM 1 mobile application accessibility evaluation framework. Eurostar follows and is in partial compliance with the WCAG 2.2 Level AA standard.

## Passenger safety

**General objectives**

The policies implemented are designed to provide a safe, efficient and healthy service to travellers.

This policy addresses the material issues identified in the double materiality analysis:

| IRO AREA | IRO TYPE | IRO |
|---|---|---|
| Health & Safety | **Negative impact** | Serious and irreversible negative effects on employees, value-chain workers, customers, local residents and their families in the event of a serious accident. |
| | **Positive impact** | Contribution to people's health and public safety |

The Group Safety Policy is an overall safety policy and its implementation is designed to ensure the protection of end customers. The Safety policy is described in ESRS S1.

**Scope of application**

− Each activity is covered by its own safety policy: the same safety policy applies to the railway Group's activities and takes into account their specific characteristics, while the Keolis Group manages and coordinates its own safety policy.

− All consumers are positioned downstream in the Group's value chain and are covered by the Group's Safety policies, in all areas where the Group operates, in France and abroad.

**Responsibility for implementation**

SNCF SA's Risk, Audit, Safety and Security Director is responsible for implementing the Safety policy for the railway companies, and the Chairwoman of Keolis is responsible for implementing this policy in her scope. They are both members of the Group COMEX.

**Alignment with third-party standards**

− Railway companies

• The railway company Safety policies comply with the standard framework of the European Union and the Countries in which the company operates, as well as

with the framework set by the European (European Railway Agency) and French (Établissement public de sécurité ferroviaire) authorities.

• The Group's rail companies are committed to complying with the 39001 standard for safety management systems: this standard provides a framework for managing road safety, which is essential for a transport operator like SNCF that needs to manage safety not only on the railway, but also in interactions with other modes of transport.

− Keolis

• The Keolis Safety Policy sets out the Health & Safety vision, responsibilities and commitments for all Keolis entities. As the cornerstone of organisational principles and management rituals, it is communicated to all entities and is locally applied.

• Keolis has set the target of having 38% of its revenue covered by ISO 39001 or ISO 45001 certification by 2025.

## Cybersecurity

**General objectives**

The policies implemented are designed to ensure the protection of customer personal data and the integrity of operating systems to ensure the security of the service.

This policy addresses the material issues identified in the double materiality analysis:

| IRO AREA | IRO TYPE | IRO |
|---|---|---|
| **Cybersecurity & Personal Data Protection** | **Negative impact** | Alteration of the privacy, reputation and security of those affected (customers, company employees or service provider and supplier employees)<br>Breach of personal security in the event of a cyberattack on the Group's systems |
| | **Risk** | Cyberattacks |

The cybersecurity policy is detailed in ESRS-S1.

**Scope of application**

The general information systems security policy (PGSSI) applies to all entities and persons working directly or contractually for the SNCF Group. It concerns all business lines and central functions of the head office, subsidiaries and regional divisions, as well as all employees with a permanent or temporary status or contract. The GSSI also applies to all essential assets, as well as to the support assets directly-owned or used under contract by the Group. The principles of this policy (including the GDPR principles) apply to all information systems, including industrial systems, whether ground infrastructure or on-board systems. They also apply to suppliers and service providers with physical or logical access to the Group's information systems, as well as to entities involved in a convergence or merger process with the SNCF Group.

**Responsibility for implementation**

The SNCF SA Digital & Transformation Director is responsible for the implementation of the cybersecurity policy for railway companies, and the SA Chairwomen for

GEODIS and Keolis are responsible within their respective scopes. They are all members of the Group COMEX.

**Alignment with third-party standards**

The Group's cybersecurity policy complies with the General Data Protection Regulations (GDPR)

The group began revision work on the body of documents pertaining to cybersecurity policies ahead of the preparations for the 2024 Paris Olympic Games. This revision aims to incorporate the latest version of the American NIST standard, as well as the international standard ISO 27001: 2022 on the security of information systems to align security rules with the Group's international activities.

**Service availability**

**General objectives**

The policies implemented aim to offer a reliable mobility service to enable customers to anticipate their journeys and travel autonomously.

This policy addresses the material issues identified in the double materiality analysis:

| IRO AREA | IRO TYPE | IRO |
|---|---|---|
| **Climate change adaptation strategy** | **Negative impact** | Obstacle to the mobility of passengers and goods |
| **Health & Safety** | **Negative impact** | An accident leading to the interruption of the Group's activities, thus affecting general or local economy |
| **Quality of social dialogue and industrial relations** | **Negative impact** | Disruption of transport services due to social conflicts that may affect living conditions and general or local economy |
| **Consumer interests and inclusive offer** | **Positive impact** | Contribution to the creation and maintenance of social ties in the territories |

Safety and Social Dialogue policies are described in S1 and the policy on Adaptation to climate change is described in E1.

**Scope of application**

Policies to ensure service availability cover all activities and apply to all geographical areas where the company operates.

**Responsibility for implementation**

The Chairmen/Chairwomen / Directors of each SA are responsible for implementing the service availability policies, whether this involves mitigating and correcting the negative impacts associated with service unavailability or diversifying the transport offer. The Group Technologies, Innovation and Projects Vice-Chairwoman, a member of the Group COMEX, is also responsible for diversifying transport solutions. On certain specific topics, only one or several SAs are involved (e.g.: SNCF Voyageurs and Keolis for passenger information).

**Alignment with third-party standards**

Regulation (EC) No 1371/2007 on railway passenger rights and obligations: This regulation aims to guarantee the protection of passengers' rights in railway transport. It covers a number of aspects, like rights to information, transport conditions, refunds and compensation in the event of delays or cancellations, and access for people with reduced mobility.

**3.4.1.2 Procedures for monitoring policies in favour of end consumers**

The monitoring procedures for these policies are jointly implemented based on the principle of subsidiarity by the business departments of SNCF SA (e.g., Security Department, Digital Department) and those of Group companies (e.g., SNCF Voyageurs and SNCF Gares & Connexions, responsible for the production and dissemination of passenger information, with each company accountable for its own scope). All these issues are presented to the Group's Executive Committee, either through the business departments of SNCF SA or via the managing directors of the involved companies [See General information - ESRS 2; The role of the administrative, management and supervisory bodies - GOV-1].

The monitoring procedures involve regular tracking of results, performance and audits (e.g. digital accessibility or security audits), based on annual audit plans.

**3.4.1.3 Consideration of stakeholder interests and policy availability**

Particular attention is paid to stakeholders, who include customers, user associations, national associations representing disabled people and those with reduced mobility, and mobility organising authorities.

More specifically, focusing on stakeholders' interests lies at the heart of developing accessibility policies and ensuring service availability. These concerns are central to

the Group's public service mission and purpose of "Acting for a sustainable, supportive society on the move".

The Group communicates about its policies, actions and results in the areas of passenger safety, accessibility and cybersecurity through various channels. Customers have access to this information:

− Via the various corporate websites, such as the SNCF Group website (www.groupe-sncf.com) and company websites (e.g. SNCF Voyageurs)

− Via the SNCF Connect merchant site

− Directly from sales staff

− From associations representing their interests sitting on stakeholder or consumer committees (see Consumer Dialogue chapter) with which the Group or the companies in charge share assessments and prospects.

Examples of the information available on railway company activities:

− Safety: SNCF Réseau annual safety report

− Accessibility: Annual accessibility report

• The SNCF Réseau site offers information on the accessibility policy https://www.sncf-reseau.com/fr/laccessibilite-ferroviaire, including the annual report and guide for people with reduced mobility

• Information for customers on services and how to purchase them is available in the accessibility section of the voyageurs.com website https://www.sncf-voyageurs.com/en/travel-with-us/plan-your-journey/accessibility/

• The SNCF Gares & Connexions assistance page https://www.garesetconnexions.sncf/en/customer-service/PRM-train-station-assistance-service or contact sales staff directly.

• Additional information on specific activities (e.g. Eurostar information on accessibility and guides on passenger services and rolling stock).

− Cybersecurity:

• Providing a place of trust for information system (IS) stakeholders and, more broadly, for customers, employees, partners, shareholders, and the general public is fundamental. As a result, depending on their job, every employee needs access to the right information at the right time. This place of trust is essential for the development of the business and maintaining long-term relationships with customers.

• The General Information Systems Security Policy (PGSSI), which is a core element, is available in the internal library of reference information available to employees of the Group as a whole and its related entities.

• Regarding personal data, the SNCF Group publishes a general privacy policy on its website, which is accessible to all train customers and railway station users. Furthermore, each time their personal data are processed through a website or mobile application, customers are informed how the processing is carried out in accordance with the General Data Protection Regulation (GDPR).

• Across the Group, internal communications on all policies dealing with material sustainability issues affecting passengers are disseminated and relayed by line management to the teams responsible for their implementation (e.g., security policy under the PRISME programme for the rail group, awareness campaigns and cybersecurity training).

## 3.4.1.4 Human rights commitments and related provisions

### Commitments

Human rights commitments to customers are formalised in the Group's Human Rights policy, adopted at the end of 2023 and signed by all company Chairmen/Chairwomen, as follows:

"By fulfilling our public service mission, we support the growth of safe, sustainable passenger and freight mobility. We strive for exemplary conduct in all situations, so work hard to offer equal access to our services and equal treatment to every customer, every day. We do not tolerate any form of discrimination, harassment or violence against customers, especially the most vulnerable.

We are also committed to protecting our customers' confidential information and personal data. We provide customers with the information they need and offer mediation and complaint services to any who believe that we have failed in these commitments to them."

This policy is aligned with:

• The Sustainable Development Goals (SDGs)

• The United Nations Guiding Principles on Business and Human Rights

• The OECD Guidelines for Multinational Enterprises

• The 2005 Act and the resulting decrees (See the 2014 Order amending the time limits for the accessibility of stations)

• The French Mobility Act (LOM)

### Control mechanisms

The processes and mechanisms used to monitor compliance with these commitments are subject to three levels of control:

• The operational management of the entities defines and implements a control mechanism on the risks for which it is responsible.

• The functional departments of the companies provide support and guidance for the operational departments.

• Internal audits (the third level) provide an independent assessment of the level of risk management and the robustness of internal control. These mechanisms are implemented by each of the companies, each of which is responsible for implementing the policy for its scope.

Implementing the Vigilance Plan ensures that actions relating to any serious breaches identified are put in place.

### Dialogue and remedial measures

Human rights interactions with end consumers are part of the overall framework of consumer interactions described below [See. Dialogue process with consumers and end-users - S4-2].

Measures to remedy and/or help remedy human rights impacts on end consumers fall within the general framework of the remedial measures described below [See Process for remedying negative material impacts - S4-3].

Human rights breaches linked to safety and cybersecurity are viewed as the most serious, and any delayed intervention would be irretrievable; therefore, measures are taken as a priority in crisis management mode.

## 3.4.1.5 Alignment with internationally recognised instruments

The Group's consumer rights policies are aligned with:

− The Sustainable Development Goals (SDGs)

− The United Nations Guiding Principles on Business and Human Rights, which in turn refer to the fundamental

principles defined by the International Charter of Human Rights, which includes:

- The Universal Declaration of Human Rights,
- The International Covenant on Civil and Political Rights
- And the International Covenant on Economic, Social and Cultural Rights

– The OECD Guidelines for Multinational Enterprises

– The United Nations Guidelines for Consumer Protection

Policies adopted and implemented within the company may also be aligned with international standards, such as ISO standards [See Policies relating to consumers and end users - S4-1; Alignment with third-party standards].

The Group's human rights policy is an affirmation of its commitments in this area. It thus refers explicitly to the fundamental international texts on human rights.

These commitments are reflected in concrete programmes, actions and schemes that form part of the processes and activities of Group companies. They are mainly described in the Group's Vigilance Plan, particularly on the topics of health and safety, cybersecurity and personal data.

– Safety is a fundamental aspect of consumer rights. SNCF has stringent safety measures in its stations and on board its trains to ensure passenger protection, paying particular attention to the needs of vulnerable people, such as reserved spaces and easily accessible emergency calling systems.

– Personal data protection is an integral part of consumer rights. The SNCF adopts cybersecurity measures to protect its customers' personal information against theft and abuse, thereby ensuring that the information of vulnerable people is protected against undue exploitation.

Cases of non-compliance with the above principles have been reported to the company. The SNCF Group is committed to continuous improvement in its risk management processes and compliance with international standards on human and consumer rights to prevent and deal effectively with any cases of non-compliance in the delivery of its services. Actions taken to address these cases and mitigate future occurrences and measures implemented to improve compliance are described below [See Process for remedying negative material impacts - S4-3].

### 3.4.2 Dialogue with consumers and end users - S4-2

#### 3.4.2.1 Examples of how to take consumer views into account

Consumer views inform the Group's decisions regarding addressing the impacts that the company's activities may have on them. Feedback drives the action plans implemented and helps tailor the service to customer needs and expectations.

Examples:

– Physical accessibility: SNCF Voyageurs and its subsidiaries improve the quality of train accessibility during renovations and when placing new orders for equipment. To achieve this, they take account of regulatory requirements and feedback from the representative associations for people with disabilities and people with reduced mobility. For the new INOUI TGV, for example, the views of the associations were sought at the design stage of the train to improve accessibility when it enters service in 2025 and to provide greater autonomy for people in wheelchairs and those with impaired vision, in particular.

– Digital accessibility: SNCF Voyageurs (via SNCF Connect) participates monthly in a technical committee that provides an opportunity to discuss technical accessibility problems with associations that represent various disabilities. A learning module on the use of mobility applications was developed in 2024 by SNCF Connect &Tech, Keolis and a social mediation association to support fragile, young and senior audiences.

– Sign language accessibility: ACCEO is a service that was developed ahead of the 2024 Paris Olympic Games following a need expressed by the associations and has since been rolled out and maintained for the long term. All customer contact personnel have ACCEO on their phone, which allows them to connect to a sign language interpreter, provides cued speech and instantaneously transcribes what is said in less than 30 seconds.

#### 3.4.2.2 Spaces for dialogue with end consumers and key principles

Consumer feedback drives the action plans implemented and helps tailor the service to customer needs and expectations. Direct feedback comes, for example, from customer listening programmes, co-construction of solutions, satisfaction measurement or after-sales interactions. Indirect feedback also comes through the views of user representatives, mainly in the context of the dialogue that takes place in dedicated committees.

#### Dialogue with user representatives

**SNCF SA (Group) Stakeholder Committee, Rail Network and Stations Stakeholder Committee, Keolis Committee**

– The 2020 rail reform introduced two stakeholder committees, one for SNCF SA [See General information - ESRS 2; Interests and views of stakeholders - SBM-2] and the other for SNCF Réseau and its subsidiary SNCF Gares & Connexions. Keolis set up its own committee several years ago.

– For example, the decree establishing the composition of the SNCF SA Stakeholder Advisory Committee provides for the participation of two user representatives proposed by organisations or associations that represent the users concerned. The chairs of UFC Que Choisir and the FNAUT (National Federation of Transport Users' Associations) perform this role on the SNCF SA Stakeholder Advisory Committee. In addition, a representative from the National Advisory Council for Persons with Disabilities (CNCPH) sits as a qualified person.

**SNCF Voyageurs Consumer Advisory Council**

– A signed memorandum of understanding is signed between SNCF Voyageurs and the national consumer associations. Chaired by the president of SNCF Voyageurs with representatives from the subsidiary's various activities (TGV, TER, INTERCITÉS, Transilien and SNCF Connect &Tech), this advisory committee meets twice a year to discuss the latest developments, take stock of the current situation, examine work prospects and answer the questions submitted by the associations in writing. The SNCF Mediator presents her report and recommendations during the April meeting.

The following topics were discussed in 2024:

- Outlook for the development of services and running frequency for the TGV INOUI, Ouigo, INTERCITÉS and TER brands
- The quality of service indicators tracked by the different operators

• SNCF Voyageurs preparation for the Paris Olympic Games 2024

• Meeting with specialist cycling associations on train accessibility

• Developments in remote customer relations for TER

• The impact of the arrival of competition in the regions on distribution

• Higher prices for train tickets

• Prospects for the development of night trains.

**Accessibility Committees**

– Led by SNCF Réseau, the Consultative Councils for Accessibility (CCPA) bring the various association presidents together with senior managers from each entity independently once a year to discuss strategy and provide an update on the major projects underway.

– The Accessibility Technical Committees (CTA) bring members of the associations together with the accessibility advisers of SNCF Réseau, SNCF Gares & Connexions and the railway companies eight times a year to address specific and more technical projects. These meetings provide an opportunity for the associations to raise any matters of concern or issues that prevent access to services, and comment on the projects presented. The topics raised are presented in the Accessibility Technical Committees, with possible rights of follow-up if the proposed solution is not satisfactory. Field tests and visits, initiatives such as the "Vis ma vie" job-shadowing scheme and more informal exchanges also provide opportunities for consultation.

**SNCF Connect & Tech has also participated since 2016 in the SNCF consultation protocol,** linking all SNCF SA entities with nine national associations representing people with disabilities or reduced mobility in order to co-construct offers and services, especially those dedicated to their needs.

The dialogue that takes place with the members of these committees is a long-term commitment. Its aim is to support the strategy, policies and actions implemented to meet the needs and expectations of stakeholders, particularly consumers. These consultations provide an opportunity to gather opinions and suggestions directly from users, thereby ensuring that the policies implemented are appropriate to the real needs of passengers.

### Direct dialogue with customers

Customer listening programmes are implemented either on an ad hoc basis, through targeted campaigns or surveys, or on an ongoing basis, including through the provision of customer feedback tools (e.g. customer satisfaction measurement and after-sales service).

**SNCF Gares & Connexions examples**

Surveying passengers helps SNCF Gares & Connexions to better understand their expectations and continuously improve its services. This is the purpose of the face-to-face "customer satisfaction survey", which interviews users of major stations twice a year on key topics: information, cleanliness, safety, intermodality, etc. In September 2024, 38,000 customers were surveyed in 148 stations. The 99 category A stations (passenger stations of national interest), for example, obtained an average score of 7.9 out of 10. The survey is supplemented by tools to monitor customers' opinions more immediately: an online survey carried out four times a year with more than 10,000 passengers, continuous monitoring of social media and 136 stations equipped with a QR code to collect customer satisfaction information on a regular basis.

The "Customer Club" consists of 1 900 volunteer customers committed to building the station of tomorrow with SNCF Gares & Connexions.

**SNCF Voyageurs examples**

– Investigations are triggered if necessary in the event of disruption on the lines and how the trains impacted are handled (TGV, Eurostar). For example, if there is a delay on Eurostar of more than 10 minutes, a special questionnaire is sent to each customer to determine their satisfaction following the disruption. Customers can express their satisfaction on a scale of 0 to 10.

– The "Customer Simplicity" programme, launched at the end of 2021 to simplify the entire journey of customers travelling with several different SNCF "transport operators" (Transilien, TER, TGV- INTERCITÉS, etc.) was based on the views of 150 customers, analyses of customer surveys, complaints and posts on social media. These proposals were then tested and validated by a client control group.

– The practice of co-construction with users lies at the heart of SNCF Connect & Tech operations. A community of user customers was created in 2015 to seek opinions and propose and test changes to the website and app. The Connect & Vous website allows all passengers to share their ideas to design and test tomorrow's mobility products and services. The site is open to all and posts one or two surveys per month to allow people to give feedback on new features, new services etc. Surveys are conducted in a variety of formats, including questionnaires, polls, and in-person and remote workshops. To date, more than 17,000 participants have responded to more than 314,000 polls conducted. In addition, SNCF Connect & Tech was recognised by the 2025 Customer Service of the Year award in the Booking Platform category for the second year running.

– The Transilien Line Committees established in the Île-de-France region provide an opportunity to present a report on the operation of the network and the initiatives implemented. They are led by Île-de-France Mobilités, the SNCF Voyageurs Transilien operator and the infrastructure manager who presents the line's performance and its prospects for improvement. As spaces where needs are heard and expressed, the line committees provide a means of enhancing service development proposals through the shared vision of various actors.

**Keoscopie: a lifestyle observatory to imagine the mobility of tomorrow**

Keolis surveys its users and people living in various regions about their habits to ensure its services match their needs as closely as possible. Approximately five studies are conducted each year. The results of the studies carried out by Keolis and their findings are presented to elected representatives and Mobility Organising Authorities, as well as to local Keolis teams, throughout the year to help think about and build the mobility of tomorrow in their region. Whether they take place at conferences open to a wide audience or in dedicated meetings of small committees, these opportunities to share ideas shed light on the issues of each region, taking the diversity of their citizens into account.

### 3.4.2.3 Key principles: follow-up and facilitation of dialogue

Responsibility for dialogue with consumers lies with the Group companies involved in operations and in direct contact with customers (SNCF Gares & Connexions, SNCF Voyageurs and Keolis). This responsibility is fulfilled within the companies, either by their customer relations

departments or directly by general management (the Consumer Advisory Council, for example, is led by the chairman of SNCF Voyageurs). In terms of customer evaluation and satisfaction, for instance, the TGV, INTERCITÉS, TER and Transilien customer relations departments and SNCF Connect & Tech are responsible for SNCF Voyageurs. Accessibility falls under the remit of the Accessibility Department within the Customers & Territories Division of SNCF Réseau.

The effectiveness of dialogue with consumers is assessed in different ways:

– By measuring customer satisfaction and its change over time

– By producing annual reviews, where customer feedback and how it is addressed are analysed

– Indirectly, through the development and implementation of action plans informed by customer views and feedback.

**SNCF Voyageurs examples**

– Enhancement of the interactive voice response of the single SNCF Voyageurs number 3635 to improve the customer contact experience for all requests for information, telephone sales or service bookings

– Approximately 40 initiatives were deployed in 2024 as part of the "Customer Simplicity" programme, inspired by customer interviews, surveys, complaint analysis or social media posts.

– Upstream contact information about service disruptions for customers whose journey involves a connection to tell them how to exchange or cancel their tickets, or transfer to other trains if their TGV, Ouigo, INTERCITÉS or TER train is cancelled.

### 3.4.3 Process to address material negative impacts - S4-3

#### 3.4.3.1 Provisions implemented

#### General approach and channels available

The Group provides various communications channels so that customers can feed back their concerns and report any negative impact on them. Analysing this information allows remedial actions to be implemented (e.g. compensation, customer care, etc.). Dialogue with stakeholders and measuring customer satisfaction (e.g. through surveys) can help gauge the overall effectiveness of the measures implemented.

The channels put in place by the Group for customers to express their concerns or needs and ask for them to be addressed are as follows:

– The consumer council and other committees on which user representatives are present [See Process for dialogue with users - S4-2; Dialogue with user representatives].

– Dedicated customer relations channels, including after-sales service

– Customer surveys (e.g. on-board customer surveys)

– The whistleblowing platform (one for rail services and one for Keolis customers), particularly for human rights issues (e.g. discrimination or access to services)

– Subject access requests can be submitted electronically and/or by post to the contact indicated in information notices, the general conditions of use of apps and websites, data collection forms, etc.

The Group also participates in third-party schemes:

– The SNCF Voyageurs mediation website

– The SNCF Gares & Connexions customer relations department https://www.garesetconnexions.sncf/en/contacts

– The Pimms Médiation associations, which mainly operate in the priority areas of urban policy, are partners of SNCF and Keolis, and provide support for vulnerable passengers to familiarise them with public transport and help them use it more effectively.

Focus on SNCF Voyageurs customer relations channels:

– **Online**: SNCF Connect, SNCF Voyageurs websites

– **By phone** (e.g. on 36 35 for travel and ticket purchase information, 3117 for safety issues and TER service complaints, or by text message on 31177 for people who are hearing impaired or unable to speak).

– **Via social media** (X – formerly Twitter, Instagram, Facebook and LinkedIn)

– Through 800 accredited SNCF Voyageurs **travel agencies**

#### Provision of feedback channels and handling of issues raised

Since the company is in direct contact with its end customers, feedback channels are communicated directly to passengers (e.g. on websites, tickets sold, etc.) and partners (e.g. via contractual clauses).

The company actively encourages customer participation:

– Through the **variety of channels** it uses to gather customer feedback, it enables as many people as possible to share information about their concerns and needs.

– Through its **accessibility measures** (e.g. availability in multiple languages and digital accessibility), it works to ensure that as many people as possible, including those who are most vulnerable, can access its services (e.g. partnership with the Pimms Médiation associations to help these groups in learning to use public transport).

– By **communicating widely about the channels available**, it facilitates their use (e.g. simplified 36 35 number, posters, etc.).

– By **implementing a proactive service**, it encourages customers to exercise their rights as consumers (e.g. on-board announcements and pre-positioning of arrival teams in the event of delays to activate the TGV G30 travel guarantee).

Questions raised are followed up, regardless of the channel used by the customer.

– **Consumer Advisory Council**: Meeting minutes, facilitation of dialogue over time and regular reviews (e.g. the annual review presented by the SNCF Mediator)

– **Customer relations / after-sales service channels**: Annual review and monitoring of the after-sales service performance dashboard

– **Customer surveys** (e.g. on-board customer survey): Survey summary and associated action plan

– **Whistleblowing platform**: Annual review presented to trade unions

– **SNCF Voyageurs mediation website**: commercial dispute settlement and minutes.

The Group is working to facilitate the exercise of their rights by customers and to respond to requests within the time limits set by the GDPR.

#### 3.4.3.2 Assessing end consumers' familiarity with these provisions

The SNCF Group believes that passengers are aware of complaint channels to raise their concerns, notably

through the SNCF Voyageurs customer relations department and the whistleblowing platform. The complaint channels are specified in the terms and conditions of sale available on the SNCF Connect website. Passengers can raise their concerns or express their needs to customer relations or associations representing their interests.

The SNCF Group publishes a privacy policy on its website, enabling customers and users to exercise their personal data processing rights.

Per the CNIL's recommendations on the compliance of websites and mobile applications, customers are asked to consent to cookies being used to process their personal data. As a result, customers are able to opt out from any processing of their data.

 The Group is committed to protecting anyone who uses the whistleblowing system in good faith, including customers. Full confidentiality is guaranteed within the whistleblowing system's context regarding the whistleblower's identity, the persons targeted and the third parties mentioned in the report. Any breach of confidentiality obligations by persons responsible for collecting or processing the reports may lead to disciplinary action. The online whistleblowing platform allows anonymous reporting. The handling of these reports is facilitated by the use of a secure dialogue box managed by the Group Ethics Division.

### 3.4.4 Actions concerning material impacts, risks and opportunities for consumers and end users - S4-4

3.4.4.1 Action plan and presentation of key initiatives regarding material impacts

#### Physical accessibility

#### Action plan

**PHYSICAL ACCESSIBILITY**

| Fields of action | Assets management | | Passenger transport | |
|---|---|---|---|---|
| | SNCF Réseau | SNCF Gares & Connexions | SNCF Voyageurs | Keolis |
| **Continue to make facilities and infrastructure accessible** | X | X | X | X |
| **Offer support and assistance services in stations and on board trains** | | X | X | X |
| **Train customer contact staff on the specific needs of the most vulnerable customers** | | X | X | X |

Expected outcomes:

passengers can travel as independently as possible, accessing services without hindrance, with staff trained to accompany them in safety.

Geographical scope:

 these actions apply to all the geographical areas in which the companies operate, with priority given to the 736 stations to be made accessible in the SDA-Ad'AP programme.

Time Horizon:

the action plan is formalised within the National Accessibility Master Plan – Scheduled Accessibility Agenda (2015-2025) and the Regional Accessibility Master Plans – Scheduled Accessibility Agendas (2015-2024 to 2026, depending on the region).

#### Presentation of key initiatives regarding negative material impacts

– Continue to make facilities and infrastructure accessible

SNCF Gares & Connexions project manages accessibility work on behalf of SNCF Réseau for the entire station area, from the concourse to the platforms. €300m is spent on this work every year. The improvements range from major work on infrastructure, such as raising platforms and installing footbridges or subways with lifts, to the installation of audio beacons for blind or visually impaired people, the adaptation of signage and lighting for people with sensory or cognitive impairments, and all the amenities that contribute to independent travel. By the end of 2024, 547 of the 736 stations covered by the National and Regional Master Plans had been made accessible.

For major events such as the Rugby World Cup in 2023 and the Paris Games in 2024, SNCF had to guarantee optimum station accessibility and a range of services adapted to people with disabilities or reduced mobility. As part of this, it undertook a full accessibility audit of the stations concerned, with a view to upgrading priority equipment: warning strips, guidance strips, reinforced contrasts on staircases and platforms for visually impaired people, improved signage for lifts and assistance points, and so on.

SNCF Voyageurs improves the quality of train accessibility during renovations and when placing new orders for rolling stock. For example, associations representing people with disabilities and people with reduced mobility were consulted from the design stage of the new INOUI high-speed train onwards, to improve its accessibility and offer greater autonomy, particularly for people in wheelchairs, as soon as it enters service in 2025.

– Offer support and assistance services at stations and on board trains for customers with disabilities (information and care)

Single customer relations centre: since January 2024, the Assist'enGare service has enabled all customers with disabilities or reduced mobility to book assistance services, whatever their journey in France or abroad with all SNCF Group transport operators or other passenger rail companies operating on the French network. The centre can be reached online, by phone from 8 am to 8 pm on 3212 and via the relay centre for deaf and hearing-impaired customers. The relay centre offers them simultaneous speech-to-text transcription of phone calls and vice versa, access to a French sign language interpreter or cued speech.

SNCF Réseau has produced reference documents on rail accessibility, including a "Reduced Mobility Guide" updated in August 2024. This guide summarises useful information for passengers with reduced mobility, lists the facilities available at stations and on board trains, and presents the assistance and support services available to make travel easier and organise day-to-day journeys. This new version also includes information on accessibility for all transport operators on the French rail network. The Accessibility Department produced the guide in collaboration with all the players involved. The department also publishes an annual report on rail accessibility (Accessibility Report published in September 2024 based on 2023 data).

SNCF Gares & Connexions publishes real-time, open data to provide reliable and useful information for people with reduced mobility on its website on the availability of lifts and escalators at all stations equipped with them. SNCF Gares & Connexions also provides information on its website about station accessibility amenities and assistance services.

The SNCF Connect app offers the dedicated "Mon Assistant Virtuel Annonces à bord" (My Virtual Assistant Onboard Announcements) services, which enables customers on INOUI and Ouigo TGV, INTERCITÉS and TER trains to receive announcements made by train managers in real-time on their smartphones. This enables deaf or hearing-impaired passengers, in particular, to hear on-board announcements, especially when there is no information screen (older rolling stock). Messages are sent either automatically for foreseeable events (welcome, next stop, onboard service, etc.) or specifically based on a message written by the conductor, particularly in the event of a disruption.

An ecosystem of start-ups works alongside SNCF Réseau to continue developing innovative tools and services to make mobility easier for customers with disabilities or reduced mobility. The ACCEO service, for example, which was tested in 2023 and deployed in 2024, facilitates communication between SNCF staff and deaf people in stations or on board trains. This links to a French sign language interpreter, cued speech interpreter or a text transcriber.

Keolis's accessibility policy is based on the following commitments:

• Promoting a culture of accessibility across all networks by developing the skills of all employees in the areas of inclusive mobility and attentive service;

• Consulting and co-constructing mobility offers and services with local and national partners: associations, institutions, etc;

• Developing the skills of all our employees in the areas of inclusive mobility and attentive service relationships, and leading a community of experts;

• Supporting and advising the Mobility Organising Authorities by providing them with Keolis's know-how and expertise in inclusive mobility.

In 2024:

Signature of a framework contract with the Handéo association to maintain the Cap'Handéo Mobility Services certification at Keolis. This certification guarantees a quality-driven approach to improving the service provided to people with disabilities;

Creation of awareness-raising and communication tools on invisible disabilities and chronic illnesses with the French non-profit organisation Draw Your Fight.

– Training customer contact staff on the specific needs of the most vulnerable customers

For exceptional events such as the Paris 2024 Games, SNCF also ensures that its employees and service providers, including volunteers, are trained or made aware of how to welcome or assist people with disabilities and meet their specific needs in a professional and respectful manner. The training and awareness modules created or updated for the Paris 2024 Games continue to be used.

### Accessible pricing

#### Action plan

**ACCESSIBILE PRICING**

| Fields of action | Assets management | Passenger transport |
|---|---|---|

**ACCESSIBILE PRICING**

| | SNCF Réseau | SNCF Gares & Connexions | SNCF Voyageurs | Keolis |
|---|---|---|---|---|
| Develop Ouigo low-cost services | | | X | |
| Maintain and improve commercial offers to meet the mobility needs of SNCF Voyageurs | | | X | |
| Use a dynamic price-setting system | | | X | |

Expected outcomes:

Passengers are aware of the fare offers that are right for them so that they can travel without the cost of transport being an obstacle.

Geographical scope:

These actions apply to SNCF Voyageurs' open-access service activities in France and Europe.

Time horizon:

These actions are part of the SNCF Group's standards or service offering and are under continuous improvement.

**Presentation of key initiatives regarding negative material impacts**

To make trains more accessible, SNCF Voyageurs offers an Avantage card with a 30% discount and Ouigo, a low-cost high-speed and standard-speed offer. These offers accounted for one in two trips during the summer of 2024. In addition, promotional tickets are offered throughout the year.

– Develop Ouigo low-cost services:

• High-speed offer launched in 2013: 60 low-cost destinations by 2024 (50% of tickets sold for less than €30); one high-speed journey in five in France.

• Launch of Ouigo España in 2021

• In 2024, half of Ouigo customers would not have taken the train to travel or would not have travelled without this offer.

• Standard-speed trains between Paris and Lyon and Paris and Nantes in 2022

In 2025, the low-cost offer will include new destinations to the Basque Country, and will strengthen services on the Paris-Rennes route. Ouigo Train Classique will launch a service between Paris Nord and Brussels Midi stations, serving the towns of Creil, Aulnoye-Aymeries (France) and Mons (Belgium). Operated in partnership with SNCB, this service will link the two capitals in three hours, with three daily return trips at prices ranging from €10 to €59 per single ticket.

– Maintain and improve commercial offerings to meet passengers' mobility needs

• Discount cards: discount cards such as the Carte Avantage and Carte Liberté offer preferential rates to certain types of customers. For occasional travellers, the Carte Avantage allows customers, whatever their profile – young people, adults or senior citizens – to benefit from a 30% discount and a 60% discount for accompanying children. Similarly, the Carte Liberté for professionals and the Max Jeune and Max Senior offers provide benefits for frequent travellers, enabling them to benefit from reduced fares on a large number of

journeys in France. The Max Jeune season ticket – introduced in October 2024 and costing €79 – offers a 30% reduction on 1st and 2nd class travel every day, as well as zero-priced tickets in 2nd class outside peak periods on TGV INOUI and some Ouigo Grande Vitesse trains. Max Senior season-ticket holders benefit from the same 30% discount in 1st and 2nd class.

• Prem's promotional tickets: SNCF Voyageurs offers low fares all year round. To encourage people to go on holiday by train, SNCF Voyageurs put 500,000 train tickets starting at €29, 200,000 tickets for up to €19 on all Ouigo Grande Vitesse trains and Ouigo Train Classique destinations in France and 125,000 INTERCITÉS tickets at preferential rates on sale during the summer of 2024.

• Eurostar Snap: last-minute train tickets

• Pass Rail:

• Launch of the Pass Rail in the summer of 2024, a scheme funded by the French government and the regions to enable young people aged between 16 and 27 to discover France by train during the summer.

• Unlimited travel in France for a month on TER and INTERCITÉS trains for €49,

• 2.4 million journeys made, an average of 11 journeys per young person.

• The renewal of the Pass Rail in 2025 will be decided by the regions and the French government, in their capacity as Mobility Organising Authorities.

– Use a dynamic price-setting system

The prices of TGV INOUI and Ouigo tickets are based on the yield management method, a long-established practice in the tourism and transport industries, which consists of varying prices according to supply and demand and customers' purchasing behaviour. This method makes it possible to manage train occupancy and thus optimise revenue, providing funding for passenger services (such as new TGV trains). It is also a pillar of the appeal of trains. Cheaper tickets are available by buying in advance or by shifting your journey to a time or day that is less popular, giving more people access to trains at lower prices and preventing peak trains from filling up too early.

Details of activities covered by agreements

As Mobility Organising Authorities, the regions are responsible for defining the pricing policy applicable to the rail services they organise. They work in collaboration with SNCF Voyageurs and can, therefore, offer specific fares adapted to the socio-economic realities of their area, contributing to greater affordability for all users. The regions, together with SNCF Voyageurs, therefore offer:

A rail card for the general public costing between €20 and €30 in 2024 (valid for 1 year), identical to 2023, with a 25% to 50% reduction on the full regional fare depending on traffic periods.

The price of an annual young person's card generally varies between €15 and €20, or even one euro in the Grand Est region, and generally offers a 50% reduction on the full regional fare.

In total, almost 85% of TER journeys are made using reduced fares, and an occasional TER customer pays an average of €10.20 for a journey. The proportion of journeys made using reduced fares is relatively stable compared with 2023. The regions decide whether the Advantage programme offers also apply to regional travel.

On networks operated by Keolis, such as in Bordeaux, Orléans and Isère, solidarity fares are introduced by the

organising authorities. The fare is adapted to the income level of passengers.

## Digital accessibility

### Action plan

**DIGITAL ACCESSIBILITY**

| Fields of action | Assets management | | Passenger transport | |
|---|---|---|---|---|
| | SNCF Réseau | SNCF Gares & Connexions | SNCF Voyageurs | Keolis |
| **Measure compliance with the RGAA for all existing and future systems** | X | X | X | X |
| **Incorporate accessibility at every stage of the project, right from the design stage of new systems** | X | X | X | X |
| **Raising awareness and training Group employees** | X | X | X | X |
| **Developing internal and external partnerships to ensure that digital accessibility is taken into account throughout the SNCF Group** | X | X | X | X |

Expected outcomes:

Customers, including those with sensory motor or cognitive disabilities, can use digital platforms such as its websites and mobile apps

Geographical scope:

These actions apply to all the geographical areas in which the companies operate.

Time horizon:

For rail companies, the action plan is formalised in the 2023-2025 digital accessibility plan

**Presentation of key initiatives regarding negative material impacts**

Digital accessibility of websites has been mandatory since the 2005 law. It covers:

– Compliance with the accessibility criteria of the RGAA (General Accessibility Improvement Framework)

– Publication of an accessibility statement,

– Development and application of a three-year plan for digital accessibility, broken down into annual action plans,

– Publication of the action plan for the current year,

– An indication on the home page of whether or not the site is compliant,

– The possibility for users to report accessibility problems.

The SNCF's digital accessibility policy aims to make digital platforms accessible to all. Between sites aimed at the general public and those enabling employees to carry out their duties, SNCF manages over 200 websites and mobile apps.

In 2020, the SNCF Group established a multi-year master plan for rail services. In 2023, new commitments were made until 2025 to improve the compliance of its sites and apps. The fundamentals of the 2023-2025 multi-year digital accessibility plan are based on four key areas:

– 1: Measure and improve site and app compliance through regular audits

– 2: Improve understanding of the needs of people with disabilities and incorporate the notion of accessibility into all stages of the project, right from the design stage of new facilities

– 3: Raise awareness and train digital and communications staff in digital accessibility

– 4: Develop internal and external partnerships to ensure that digital accessibility is better considered throughout the SNCF Group.

## Passenger safety

### Action plan

The actions listed below are only those explicitly taken to ensure the safety of end consumers.

**PASSENGER SAFETY**

| Fields of action | Assets management | | Passenger transport | |
| | SNCF Réseau | SNCF Gares & Connexions | SNCF Voyageurs | Keolis |
| --- | --- | --- | --- | --- |
| Inform customers and the general public of safety risks and measures | X | X | X | X |

Expected outcomes: passenger safety is guaranteed, both on board and in stations.

Geographical scope:

– Informing customers of the risks and safety measures to be observed is one of the safety standards, systematically deployed for all traffic and in all areas open to the public;

– Awareness-raising is aimed at the general public via national prevention campaigns and school-based initiatives in France, involving around 1,500 schools and more than 110,000 pupils over a year.

Time horizon:

These actions are part of the Group's standards or service offering and are under continuous improvement.

### Presentation of key initiatives regarding negative material impacts

– Inform customers and the general public of safety risks and measures

The Group regularly carries out information, awareness and prevention campaigns, targeting not only customers but also schoolchildren and young people in training. By raising public awareness of the risks and providing practical recommendations, the Group aims to reduce accidents and improve passenger vigilance and civic-minded behaviour on public transport.

In 2021, SNCF Gares & Connexions launched a major action plan to protect passengers from the risks associated with track crossings by the public (TVP). It includes supplementing signs with audio and visual announcements, as well as extensive work to gradually replace track crossings with footbridges or subways, in consultation with the local authorities. Awareness-raising sessions are held regularly in stations, with two campaigns a year. For example, 44 awareness-raising sessions were

held in stations in the Hauts-de-France and Normandy regions in the second half of 2024.

SNCF Gares & Connexions also carry out targeted prevention initiatives and campaigns on risks in stations. In collaboration with SNCF Réseau, the national "Coup de pression" campaign, broadcast in the media and on social networks, is designed to alert young people and the general public to the four most high-risk situations (failure to obey signs and being distracted, unauthorised track crossings, proximity to platform edges and moving around stations on motorised or non-motorised vehicles).

To raise awareness among young people, the "Voyageurs & Citoyens" programme, organised in partnership with the French Ministry of Education, enables more than 500 SNCF employee volunteers to take part in educational activities in schools and colleges, using immersive content (serious games, interactive videos, etc.) to explain the dangers of reckless behaviour near the tracks, and how to behave as a good citizen when using transport (respect for others, valid tickets, etc.). Information leaflets, meanwhile, are designed to be clear and accessible, using illustrations and concrete examples to make safety messages more understandable.

## Service availability

### Action plan

Action plans on climate and social issues are described in E1, S1. This includes actions to:

• Make the necessary adjustments in response to climate change to ensure the availability of assets and infrastructure

• Implement safety policies to avoid accidents, particularly if they could interrupt traffic

• Engage in social dialogue to ensure service delivery

• The actions listed below are only those explicitly taken to:

• Limit the effects of traffic disruption on customer mobility, whether caused by climatic events, safety incidents or industrial disputes

• Help to create and maintain social links in local areas.

**SERVICE AVAILABILITY**

| Fields of action | Assets management | | Passenger transport | |
| | SNCF Réseau | SNCF Gares & Connexions | SNCF Voyageurs | Keolis |
| --- | --- | --- | --- | --- |
| **1. Limit the effects of traffic disruption on customer mobility, whether caused by climatic events, safety incidents or industrial disputes** | | | | |
| Improve the quality of passenger information and handling of disruptions | X | X | X | X |
| **2. Help to create and maintain social links in local areas** | | | | |
| Continue to diversify the mobility offer | | X | X | X |
| Support mobility practices and access to trains | X | X | X | X |

**1**. Limit the effects of traffic disruption on customer mobility, whether caused by climatic events, safety incidents or industrial disputes that result in an incident

Expected outcomes:

**01 - SNCF GROUP MANAGEMENT REPORT**

In the event of an incident, customers can rely on an alternative means of transport and as a minimum, have the information they need to organise the rest of their journey independently.

Geographical scope:

These actions apply to all the geographical areas in which the companies operate.

Time horizon:

These actions are part of the Group's standards or service offering and are under continuous improvement.

**2.** Help to create and maintain social links in local areas

Expected outcomes: customers have access to local transport services and people in vulnerable situations, for whom lack of mobility is a daily hindrance, receive support.

Geographical scope:

– The diversification of our offer enables us to meet the needs of different segments of the population. It targets major cities (e.g. with Metropolitan Regional Express Services (SERM) and night trains) and aims to revitalise small lines (e.g. FLEXY)

– The support systems for people in difficulty are localised and adapted to the specific nature of each area and the network of associations present.

Time horizon:

SNCF offers a local mobility service (particularly TER / Transilien) through its presence in the regions. In addition, projects are under development within the Group to operate small lines, conducted alongside partners. They include:

– Marketing of the FLEXY rail-road solution, scheduled for 2027

– Market launch of the Draisy light rail project, scheduled for 2028

– National marketing of the TELLi project to revitalise local lines, scheduled for 2029

Following a test phase, mechanisms for supporting vulnerable people are now a long-term measure proposed by the SNCF Group. They are offered directly by the regions or through partner mediation associations with expertise in mobility training.

**Presentation of key initiatives regarding negative material impacts**

– The aim is to improve passenger information quality and handle disruptions caused by weather conditions, safety incidents or industrial disputes.

**1/ Passenger information during disruptions**

For rail companies: "SNCF Information", the Information First programme:

– In view of the opening up to competition, the Information First programme, launched in 2017, will be restructured in 2025 as First Voyageurs. It will be separate from SNCF Réseau and SNCF Gares & Connexions, which are developing a specific organisational structure and initiatives in relation to information.

– First Voyageurs is continuing its efforts to meet customer expectations in terms of passenger information. The attention paid to passengers during disruptions is particularly important, thanks in particular to the commitment of our customer service agents. At the same time, IT tools for employees and customer apps are being improved to facilitate the flow of information and enhance the ownership of business processes by those involved in passenger information.

– The main objective for 2025 is to continue to improve the timeliness and reliability of the information provided to customers and to develop comprehensive and accurate communications to give customers a better understanding of the nature of incidents, what is happening and the impact on their journey. Customers expect all these points to progress at the same time.

– Customer satisfaction in 2024:

• Customer satisfaction with passenger information improved overall in 2024:

• Reliability, responsiveness and comprehensive, accurate information have been steadily improving since 2017. This has been achieved with the help of those involved in passenger information and the introduction of innovative tools and initiatives, including improved and more reliable information systems, enhancing the professionalism of key players, the development of multi-skilled passenger information ambassadors, the renovation of operational centres, performance analysis and support for various entities, among other things.

• In terms of responsiveness, which includes the ability to work across business lines, the results of the customer survey conducted in September 2024 showed that 53% of customers were satisfied, the same as in 2023.

• Satisfaction with reliability was stable at 58% and with comprehensive accurate information at 52%, compared with 51% in 2023. Overall, the information teams worked hard this year to improve customer satisfaction with passenger information, which rose to 6.2 in September. 2024 vs 6.1 in 2023. The "File Info Live" web tool, which enables facts to be shared in real-time from the crisis room, continues to be very popular with SNCF customers and key crisis management personnel. It can be accessed via social media and was updated throughout 2024. Computer graphics and educational videos have also been produced to explain incidents to customers more clearly.

• Efforts have also been focused on embedding practices on the ground for the various parts of the business that contribute to passenger information; on audible passenger information in stations and on board trains; and on the support for passenger information by SNCF Connect, which has made significant progress: satisfaction with passenger information specific to this service rose from 71% in October 2023 to 74.5% in October 2024.

• The Information First programme has enabled these qualitative leaps to be made by rolling out best practices across all sites and this will continue over the coming year.

Priority areas for 2025:

In 2025, the First Voyageurs programme will be stepping up its demands on the quality of information, to win the trust of all SNCF passengers and improve customer satisfaction.

– Develop the First programme to meet the new challenges facing SNCF Voyageurs, given the opening up to competition, adapting standards to the new organisation with SNCF Réseau and Gares & Connexions, and guaranteeing the robustness and cross-functionality of the information system.

– Continue to enhance perceived quality and satisfaction by listening to customers, identifying and dealing with "customer irritants" and improving on-board communication.

– Consolidate the progress made on quality, by improving responsiveness and reliability while maintaining efforts on the H-20 minute display and any deviations

– Develop skills and business practices, by rolling out useful training and active passenger information monitoring to improve the performance of those working in the field.

– Strengthen our presence on the ground by supporting entities and sites with a catalogue of services and tailored support for contacts. This initiative is also part of the coordination of the network of Passenger Information Managers to support and help managers, operators and crisis management teams.

**For Keolis**

– Keolis pays particular attention to providing passengers with real-time information, so that their journeys are as stress-free as possible. Using smartphone apps, passengers can access up-to-date bus timetables at any time. Timetables at stations and underground stations are updated according to traffic conditions.

**2/ Passenger management during disruptions**

– In the event of disruption and trains being unable to run, alternative solutions can be put in place to ensure the journey can be completed using a replacement vehicle (e.g. bus or taxi). If it is not possible to continue the journey on the same day, hotel accommodation may be offered, subject to capacity, or alternatively a train on the platform. A drink may be offered (and at lunch or dinner time, a snack or meal pack) wherever possible and while stocks last. Arrangements differ depending on the type of transport involved (TGV, TER or Transilien).

– At Keolis, ambassadors on the ground are mobilised in the event of disruption to reassure passengers, inform them and, if necessary, offer them alternative transport solutions. Employees are mobilised to provide fast, accurate and relevant information, using the various means of communicating with passengers, either on the move or remotely.

**Presentation of key initiatives to make a positive contribution to consumers**

The Group contributes to creating and maintaining social links in local areas through two types of initiative:

**1/ Continue to diversify the mobility offer**

– New 2024 services

• A new INTERCITÉS service between Nancy and Lyon Perrache has been in service since 15 December 2024. Co-funded by the French government, the Grand Est region, the Meurthe-et-Moselle and Vosges departments and the Greater Nancy Metropolitan Area, this train departs from Nancy and serves Toul, Neufchâteau, Culmont-Chalindrey, Dijon, Chalon-sur-Saône, Mâcon-Ville, Lyon Part-Dieu and Lyon Perrache stations, with one return trip per day.

• At the request of the French government, the organising authority for INTERCITÉS trains, night trains on the Paris - Tarbes line have been serving two additional stations since 15 December: Facture-Biganos, in Gironde, is a stop with TER connections to stations in the Arcachon basin. - Saint Vincent de Tyrosse, in the Landes department. This stop will also provide TER connections to stations on the Landes and Basque coasts, as far as Hendaye. The continuation of these stops beyond 2025 will depend on confirmation of their commercial potential and operational feasibility, linked to the infrastructure work being carried out on the train routes.

• Thanks to a €100m package for the development of night trains in France (France Relance 2020), night services are being given a new lease of life and are responding to the need to serve isolated areas. They are also increasingly popular for travelling throughout France and Europe: 946,000 passengers took a night train in 2024, compared with 769,000 passengers in 2023 (i.e. +25%). Around ten national lines have been announced for 2030.

• The Paris-Berlin and Paris-Vienna night trains, which had been temporarily suspended following infrastructure work on the German and French networks, have been running again since November 2024, with three return trips a week.

– New transport solutions for small lines

• The Group is innovating to connect regions by train and offer solutions adapted to less frequently used lines and areas not served by train, in partnership with public and industrial actors:

FLEXY, a rail shuttle system currently being tested, which is capable of travelling on both rails and roads to the nearest station.

TELLi, a battery-powered train that is lighter than a conventional TER and made from recyclable materials,

DRAISY, a light rail project to offer customers new, lower-capacity rolling stock that complements the current TER and the future TELLi.

– New transport solutions for conurbations: Metropolitan Regional Express Services (SERMs)

• SERMs are multimodal service projects (train, tram, bus, bicycle, etc.), rather than new infrastructure projects. Designed to meet the growing mobility needs of users in and around metropolitan areas, they are built around an existing railway spine.

• As genuine service projects, SERMs are based on an expanded transport offer with a regular timetable, optimised connections between the different modes and associated services to make travelling easier (ticketing, pricing and harmonised, responsive passenger information).

• The SERM law, promulgated on 27 December 2023, aims to simplify and accelerate the deployment of these services, while emphasising the key role of rail in structuring them. It also provides for the integration of road and river services, where appropriate, and specific facilities for bicycles.

• Twenty-four SERM projects were approved by the French government in 2024. The cities of Dijon and Besançon officially submitted a letter of intent to the Ministry of Transport in December 2024, expressing their desire to obtain the SERM label. This request is currently being examined.

• SNCF Réseau and SNCF Gares & Connexions play a central role in this scheme. Their contribution takes the form of technical and strategic support for local authorities in the design of SERM projects, a focus on service quality (frequency, fluidity, etc.) and a guarantee of robust operation, thereby meeting the expectations of users and the challenges facing local areas.

– Support mobility practices and access to trains

The SNCF is developing mobility training workshops for young people, senior citizens, people in difficulty or in vulnerable situations, in the French regions, with local Pimms Médiation or other associations (Unis Cité, Missions locales, etc.),

**Cybersecurity**

**Action plan**

The cybersecurity policy action plan is described in ESRS-S1.

The actions listed below are only those aimed specifically at cybersecurity for end consumers.

**CYBERSECURITY**

| Fields of action | Assets management | | Passenger transport | |
|---|---|---|---|---|
| | SNCF Réseau | SNCF Gares & Connexions | SNCF Voyageurs | Keolis |
| Raise passenger awareness | | X | X | X |

Expected outcomes:

Consumers' personal data processed by the SNCF Group and the integrity of the operating systems are protected, thus preserving people's reputation and security.

Geographical scope:

Valid for all companies and in all countries where the Group operates.

Time horizon:

Continuation of awareness-raising and training activities.

The financial elements of this data point are widely scattered in the information systems and could not be identified separately.

**Presentation of key initiatives regarding negative material impacts**

The Group's initiatives are designed to make passengers aware of the risks associated with cybersecurity and to teach them the right digital protection and vigilance instincts to adopt as part of the "Cyber in stations" operations, including the distribution of a cyber kit (educational support with 10 cyber reflexes) and meetings with experts in stations.

Since 2024, customers have been receiving advice from the CNIL and SNCF on how to protect their data in the form of an information note as soon as they connect to the Wi-Fi system on board TGVs.

These awareness-raising initiatives are intended to continue over the long term.

3.4.4.2 Initiatives to remedy or help remedy an actual material impact

The measures described above are actions that mitigate, correct and remediate real material impacts. The SNCF Group is implementing various measures to remedy its negative material impacts on consumers, such as:

– Financial or non-financial compensation

– Damage prevention through injunctions or guarantees of non-repetition

– Ticket refunds in the event of train cancellation.

**Example of compensation for delays for SNCF Voyageurs**

**In the event of a missed connection as a result of a delay** to a TGV INOUI, INTERCITÉS, Ouigo or TER train, the customer will be offered a rebooking solution at no extra cost. The user can send a request for compensation when the journey combines several SNCF Voyageurs offers via the Chatbot TOUTOUI.

**TGV INOUI and INTERCITÉS –G30 travel guarantee**

The G30 travel guarantee applies to all journeys made in France with TGV INOUI and INTERCITÉS, and on international trains operated by SNCF Voyageurs or in partnership with the following transport operators: TGV

Lyria, TGV France-Italy, TGV INOUI France-Spain, DB-SNCF in cooperation, TGV Brussels/Province in cooperation with SNCB, TGV France-Luxembourg and TGV Paris-Fribourg en Brisgau.

SNCF Voyageurs will offer passengers a voucher for their next journey for a delay of between 30 and 60 minutes, whatever the reason for it.

If the train is more than one hour late or cancelled, an alternative travel solution or refund may be offered, depending on the customer's choice. All tickets with compulsory booking, including non-exchangeable/non-refundable fares, are covered.

**Ouigo Train Classique and Grande Vitesse**

The amount of compensation paid to the passenger depends on how long the train was actually delayed on arrival. In the case of a connection, and if the user is eligible for a Direct Ticket, compensation will depend on the delay in arriving at the final destination.

If the arrival of the train is delayed for more than one hour, the user will be systematically notified by e-mail of the delay and compensation will be paid automatically in the next few days.

The passenger will receive their Ouigo voucher within a maximum of three days at the e-mail address entered when the order was placed.

**EUROSTAR**

If a EUROSTAR passenger's journey is delayed by more than an hour, they will be entitled to an e-voucher to be used on their next journey. The amount varies depending on the length of the delay.

If the train is cancelled or a delay of more than one hour is announced, the passenger has 60 days from the original departure date to exchange the ticket free of charge. In this case, and subject to availability, the passenger will then be able to rebook a journey within 180 days of the date of the exchange (90 days if the booking includes a connection with another train company).

3.4.4.3 Measuring the effectiveness of initiatives

The Group assesses the effectiveness of its actions to manage significant incidents based on listening to customers, user tests, and the audits and indicators used to measure operational performance.

**Listening to customers directly and indirectly via their representatives**

Customer interaction mechanisms – including direct mechanisms such as surveys or indirect mechanisms such as conversations with their representatives on consultative bodies – are used to monitor and evaluate the ability of the actions implemented to produce the expected outcomes [See. Dialogue process with consumers and end users - S4-2].

**User tests**

On accessibility issues, engaging with experts and user associations ensures that the initiatives implemented meet expectations: for example, SNCF works with experts in digital accessibility and specialised associations to ensure that its platforms meet the needs of people with disabilities. The tests carried out ensure that the SNCF's digital platforms comply with accessibility standards and offer an optimal user experience.

For the Eurostar.com site, tests were carried out by visually impaired users, using a screen reader and a screen magnifier, as well as by users with motor disabilities who navigated the site using voice activation or using the keyboard only. The comments received are used to improve the accessibility of the website and meet Web

Content Accessibility Guidelines (WCAG) standards. Digital ethics have made accessibility a key element at every stage of website creation, from design to online publication.

### Audits and labels

**Physical accessibility**

In October 2022, Transilien SNCF obtained Cap'Handéo Services mobility certification (valid for three years) for Accès Plus Transilien SNCF. Awarded by the Handéo association, the certification recognises the quality of the system, which enables people with reduced mobility to book a free assistance service to access trains.

**Digital accessibility**

An assessment of the 2020-2022 multi-year plan is available online in the SNCF Group's 2023-2025 multi-year accessibility plan.

The digital accessibility audit, carried out each year by the Digital Accessibility team of the e-SNCF Solutions Design and Development Department, assesses the compliance of the SNCF Connect website and mobile apps as an independent auditor with a neutral stance. The audit is based on the General Accessibility Improvement Framework (RGAA) for website analysis and the Mobile Applications Accessibility Framework (RAAM) standard for mobile apps.

Examples:

– Internal audits: the audit team informs SNCF Connect & Tech whether each criterion and each page are compliant, partially compliant or non-compliant. The result of the audit is then available on the accessibility page of the SNCF Connect website. SNCF Connect had a compliance rate of 77.14% in 2024 (compared with 76.3% in 2023) for RGAA version 4.1 criteria on the pages audited and an average rate of 95.97%.

– External audit: the new Eurostar.com website launched in October 2023 was designed with accessibility in mind. Once it had been built, an external company carried out an audit to assess its user-friendliness.

– - Label: SNCF Connect&Tech's commitment to making sustainable mobility accessible to all has been awarded the Responsible Digital Label [*Numerique Responsable*] following an audit carried out in mid-2024 - the Responsible Digital Label (level 2). This label recognises the level of maturity of the actions implemented and deployed by all employees to incorporate the principles of moderation, accessibility and inclusion.

**Security and cybersecurity**

The implementation and effectiveness of cybersecurity and personal data protection policies for consumers are the same as those for employees [See. Company personnel - S1; Actions concerning material impacts on personnel, Measuring the effectiveness of actions - S1-4].

### Operational performance measurement indicators

Monitoring and tracking performance indicators in all areas (accessibility, safety, passenger information, etc.), helps to ensure that the actions implemented deliver the expected outcomes (e.g. train ridership, accident indicators for passengers and customer satisfaction).

#### 3.4.4.4 Identification of further actions to address negative material impacts

**Main procedures for identifying actions to be implemented**

The processes used to identify the necessary and appropriate actions to counteract any actual or potential negative impacts on consumers are based primarily on:

– **Consumer dialogue**:

– Regular dialogue [See. Dialogue process with consumers and end users - S4-2] and the findings of mediation cases

– **Group impact and risk mapping**:

- The Vigilance Plan identifies the measures in place to control any negative impacts on consumers.

- The map resulting from the double materiality analysis

- The mapping of the Group's major risks and the thematic mapping that feeds into it (e.g. security, cybersecurity, Paris Games 2024) identify actions to be taken in the face of negative impacts on consumers

– **Analysing performance and providing feedback following malfunctions or incidents**

#### SNCF Voyageurs Mediator

SNCF Voyageurs works in collaboration with the SNCF Voyageurs Mediator, an independent person from outside the company, who is tasked with dealing with requests concerning a commercial or contractual dispute, or an offence in the first four classes listed by the rail transport police:

– The SNCF Voyageurs Mediator alerts customer services when she sees certain recurring issues in the complaints she receives.

– The Mediator makes recommendations to transport operators in her annual report, which is presented to the SNCF Voyageurs Consumer Advisory Council. These findings give rise to regular discussions with the transport operators' customer services teams to alert them to the particular issues observed and enable them to find solutions.

Negative impacts may lead Group companies to rethink their products and services to better meet the needs of consumers, in consultation with the associations, and to work together to find solutions.

The Group ensures that procedures are in place to remedy or help remedy significant negative impacts, as well as the effectiveness of the procedures implemented, by sharing activity reports such as the Mediator's annual report with consumer associations, and through internal controls and audits on identified risks.

#### 3.4.4.5 Measures implemented to avoid contributing to new negative material impacts

To avoid causing or contributing to adverse material or personal impacts on consumers, the company conducts impact assessments to identify and assess any potential negative impacts, and incorporate "by design" the required arrangements. This is particularly true when it comes to accessibility or cybersecurity / personal data, as shown in the examples below.

Examples:

– Accessibility: incorporating the needs of people with disabilities into the design of new TGV rolling stock by engaging with user associations;

– Cybersecurity and personal data:

The measures taken are the same as those for employees [See. Company personnel - S1; Actions concerning material impacts on personnel - S1-4; Measures implemented to avoid contributing to new negative material impacts; Cybersecurity].

#### 3.4.4.6 Human rights incidents

The SNCF Group is not aware of any reports of serious human rights incidents involving consumers.

### 3.4.4.7 Resources allocated to material impact management

Each Group company is responsible for implementing policies designed to manage the material impact on customers.

In addition, a central department within SNCF SA sets the strategic course and leads the companies' business departments on certain subjects such as safety or cybersecurity:

– This is particularly true of the Safety Department, which supports and coordinates the Safety Departments of the Group's rail companies.

– The main role of the Group Digital Department (DNG) at SNCF SA is to design and steer the Group's common digital roadmap, by facilitating and coordinating all digital players in the Group.

In other areas, such as passenger information or accessibility, the strategic direction is set directly by the company responsible for implementing the policy (e.g. SNCF Voyageurs for passenger information, each company within its own scope and in accordance with the framework set by the law on physical accessibility and SNCF Voyageurs for accessible pricing).

Actions to manage negative material impacts are carried out by teams located as close as possible to production and customers, either regionally or centrally, depending on the expected responsiveness and the level of decision-making required. As a result, each operational unit (e.g. station, traction location, etc.) has a safety manager in close contact with the teams.

On-call systems are in place for certain occupations that are essential to the provision of the service, so that we can react quickly and effectively in the event of a malfunction. In a crisis situation, the response systems are activated, the on-call teams mobilised and the crisis rooms opened, depending on the level of severity. Examples: regional or national crisis unit for rail operations crises and national digital operations centre for cybersecurity crises.

### 3.4.4.8 Actions taken to mitigate material risks and seize material opportunities

The actions taken to mitigate risks, and the systems used to measure their effectiveness, are the same as those implemented to prevent, mitigate and remedy the impacts on consumers.

In the context of the double materiality analysis, the Group did not identify a material opportunity.

### 3.4.5 Targets related to the management of material IROs – S4-5

### 3.4.5.1 Performance monitoring methods for physical accessibility

**Station accessibility**

SNCF has been stepping up its efforts to ensure that everyone, including people with disabilities and reduced mobility, can travel in optimum conditions of accessibility and comfort for over 15 years. The master plans for accessibility, drawn up following the 2005 law, were amended in 2016 via the SDA- Ad'AP programme. These will extend the drive for accessible transport until 2025 and represent an investment of €3.5bn for the station accessibility part. It should be noted that for a station to be made accessible, the entire are from the entrance to the passenger building to the platforms must be brought up to standard, with the installation of adapted equipment to enable all users, whatever their disability, to be as independent as possible.

The national Accessibility Master Plan and the regional master plans are reference documents setting out the main guidelines and the governance arrangements associated with their implementation.

Examples for the National Accessibility Master Plan:

– Priority areas: making rail stops accessible (stations, platforms and structures providing access to them), improving the accessibility of rolling stock, staff training, etc.)

– Governance: monitoring process, bodies and players involved, annual monitoring between stakeholders, procedures for committees involving consumers to gather their views, particularly on the progress made, main points to be included on the agenda for progress reports and reviews dedicated to the implementation of the plan, etc.

– Monitoring indicators: indicators are used to monitor the implementation of key actions, such as the number of stations made accessible or the number of staff trained.

By the end of 2024, work had been completed on 74% of the 736 stations and halts covered by the master plans:

– In Île-de-France, 181 out of 209 (87%) stations are already accessible to all.

– Outside the Paris region, work has been completed on 366 stations, representing 69% of the total.

Faced with the difficulties posed by the health crisis in 2020 (de-programming of projects, with delays ranging from +1 to +3 years), the outbreak of war in Ukraine in 2022 and funding difficulties in certain regions, SNCF has had to postpone the initial deadline but has reaffirmed its determination to achieve the targets set at the National Disability Conference (CNH) on 26 April 2023. At this conference, the company made a commitment to the Ministry of Transport and the associations to launch all accessibility work for national stations by 2027. Funding from the transport organising authorities and the French government will enable it to complete these projects by the new deadline. Failing this, alternative solutions will be put in place using this external funding.

**Accessibility of equipment and support services**

As far as rolling stock is concerned, there is no measurable target to be achieved, as the regulations allow rolling stock already in circulation before 2014 to continue to be used without making it compulsory for it to be made accessible. Nevertheless, the Group is committed to improving accessibility:

– During refurbishments where the equipment is under its responsibility, i.e. for open-access services: the rolling stock for regulated transport services is under the responsibility of the Mobility Organising Authorities. The SNCF Group has not set a deadline or target for the coverage of the existing fleet;

– When renewing rolling stock for open-access services, such as future TGV trains.

With regard to monitoring other actions taken to improve the accessibility of transport services, these are mainly qualitative indicators to show a trajectory and monitor the progress of projects, such as the rollout of the Assist'enGare single reservation platform, as required by the French Mobility Act in terms of its functionalities and deadlines (January 2024).

**Consumer involvement in defining and monitoring objectives**

**Target setting**

As part of the accessibility plans for stations, consumers – via their representatives – are involved in monitoring their

implementation, in accordance with the steering procedures and based on engaging with committees that include representatives of people with disabilities and reduced mobility. Determining the 736 stations to be made accessible as part of the plans did not call for any input from the associations; rather, it resulted from the application of prioritisation criteria defined by decree. The results of this prioritisation were presented to them when the SDA-Ad'AP programmes were drawn up.

**Performance monitoring**

Performance monitoring is presented to the associations at consultation meetings and includes sharing indicators relating to accessible stations, presentations of rolling stock renovation or acquisition projects and a presentation of Assist'enGare performance indicators.

**Lessons learned for improving performance**

Dialogue with the associations helps to improve accessibility performance:

– They may be asked to give their opinion on the planned accessibility of certain stations in specific cases (e.g. choice of layout).

– With regard to assistance services, and more specifically Assist'enGare, the associations have made requests for improvements to the platform and new functions, which are being developed by SNCF Gares & Connexions and other entities, such as SNCF Voyageurs and SNCF Connect & Tech.

– As far as the accessibility of rolling stock is concerned, associations can express specific requests for improvements and participate in the design of modifications to facilities. The associations are also involved in the design process when it comes to purchasing new trains (see future TGV trains). Consulting the associations during train refurbishments and replacements must continue and make further progress.

### 3.4.5.2 Performance monitoring methods for digital accessibility

A multi-year plan for digital accessibility covers the period 2023 to 2025, for websites and digital apps. The principles described above for physical accessibility also apply to this area, in accordance with the procedures set out in the plan (see objectives and monitoring indicators for each area of the plan).

The compliance rate indicator following audits based on the General Accessibility Improvement Framework (RGAA) is the key indicator used to measure the effectiveness of the actions implemented (WCAG 2.2 level AA for Eurostar).

### 3.4.5.3 Performance monitoring methods for accessible pricing

**Aim and process for measuring the effectiveness of policies, actions and ambitions**

The aim is to make transport financially affordable to a wide audience. Various levers can contribute to achieving this ambition, each monitored by specific indicators:

– Targets and indicators for resources, such as the level and availability of rolling stock (e.g. Ouigo trains)

– Ridership targets and indicators

– Targets and indicators for service deployment, particularly low-cost services (e.g. rollout of Ouigo in France and Europe)

– Targets and indicators for commercial offers (e.g. Prem's promotional tickets, discount cards, etc.)

**Consumer contributions to defining and monitoring objectives**

The Consumer Advisory Council is described in section "4.4.2 Dialogue with consumers and end-users". This committee is a forum where consumers, via their representatives, can share their concerns, particularly in terms of accessible pricing. The assessments shared with these bodies can take stock of the measures implemented by the Group and the results achieved to improve accessibility. Extensive discussions within the Consumer Advisory Council enable the Group to refine its medium- and long-term objectives and contribute to the gradual improvement of its service offering (e.g. sharing of feedback, feedback from customers and expression of stakeholders' views).

### 3.4.5.4 Safety and security performance monitoring methods

**Aim and process for measuring the effectiveness of policies, actions and ambitions**

The Group is responsible for the safety and security of people, property, traffic and infrastructure throughout the railway network. The Group's ambition is to reduce to zero the number of accidents in stations, on tracks, at level crossings and on railway worksites.

In addition, the European Union Agency for Railways (ERA) has defined common indicators for Member States. The EU's approach to rail safety aims to guarantee a minimum level of safety in each Member State, after developing shared measurement tools in the form of common safety indicators. To this end, national reference values (NRVs) are defined by the European Commission to quantify the expected safety performance of Member States' railway systems. Decision 2009/460/EC defines an "NRV as a reference measure indicating for the Member State concerned the maximum acceptable level for a category of railway risk".

The processes used to measure the effectiveness of actions and policies include:

– Deployment of analysis tools and methods, such as audits, feedback, maturity grids, risk mapping and bow tie analyses (mapping of a feared event and identification of possible causes and consequences)

– Monitoring of accident indicators and producing reports

– Mobilising the different levels of the company (from operational entities to governance bodies, etc.) is essential

– Reporting safety events to the national safety authority (EPSF) )

**Consumer contributions to defining and monitoring objectives**

Consumers are not specifically involved in setting safety targets, as safety is at the heart of the SNCF Group's business and its primary responsibility. On the other hand, the results are shared with bodies that bring together the Group's stakeholders and with the general public (e.g.: Annual Safety report 2023).

### 3.4.5.5 Cybersecurity performance monitoring methods

**Aim and process for measuring the effectiveness of policies, actions and ambitions**

The SNCF Group is implementing an IT security system designed for continuous improvement, in particular through cyber-dashboards intended for the top decision-making level.

As part of the IT security effectiveness and efficiency control, the procedures for creating and monitoring indicators and target values still need to be formalised.

Operational indicators are regularly communicated internally.

The aim for 2025 is to establish indicators for the Group, such as the time taken to process requests to exercise rights under the GDPR.

For more information on cybersecurity targets, please refer to the chapter dedicated to company personnel [see

Company personnel - S1; Targets related to the management of hardware IROs - S1-5].

**Consumer contributions to defining and monitoring objectives**

Targets are not set with customers. The SNCF Group is always open to customer feedback.

# 4. GOVERNANCE INFORMATION

## 4.1 BUSINESS CONDUCT – G1

### 4.1.1 Business conduct policies and corporate culture

The information published in this chapter corresponds to the following hardware IROs:

| AREA OF IRO | IRO TYPE | IRO |
|---|---|---|
| Ethics / Business conduct | Risk | Infringements of competition laws |
| Supplier relations & Payment practices | Negative impact | Putting partner companies (suppliers, subcontractors, etc.) and their employees in difficulty |

#### 4.1.1.1 SNCF Group corporate culture

SNCF SA is a vertically integrated company operating in a competitive market. Its fundamental value is to conduct its business in a lawful and fair manner, respecting competition between all players.

As a transport operator and purchaser of goods, services and works, the Group must refrain from any action designed to hinder competition, such as illicit agreements and abuse of a dominant position, which are considered anti-competitive practices. The Group also provides regulated services (network access, service facilities, station services, security services, etc.) for which specific measures must be put in place.

SNCF Réseau, as infrastructure manager, must provide guarantees of independence from railway undertakings to enable it to provide essential functions in an impartial and non-discriminatory manner, at the service of all railway undertakings.

The Group's organisation reflects the unified nature of the Group since the New Rail Deal Act came into force on 1 January 2020. Since then, the Group has established a governance structure, common policies, rules for conducting business and key principles. Their practical implementation has enabled them to evolve and improve. Their correct application on a day-to-day basis ensures the consistency of decisions and the security of the Group entities that are responsible for them, as well as their employees. The obvious prerequisite is that all employees are kept fully informed of the rules that govern our Group's internal decision-making.

**Guide to key rules**

**Description**

The "SNCF Group Key Rules" guide is a compilation of the Group's essential rules that must be followed by any employee, especially those with the power to bind a Group entity, in order to secure business management and decision-making.

The policies in the guide concern cross-cutting issues:

– Governance & authorisations, including risk management, internal control and internal audit,

– Business conduct framework,

– Ethics and compliance, including combating corruption

– Information systems

– Finance & markets

The guide outlines:

– Strong principles and key rules that must be applied and respected by everyone in the Group;

– Key rules that must be constantly enforced by the control activities of the various Group companies, in particular internal control.

The added value of the guide is significant:

– The "SNCF Group Key Rules" guide is a group document. It concerns all Group companies (SNCF SA, SNCF Voyageurs, SNCF Réseau, SNCF Gares & Connexions, Rail Logistics Europe, GEODIS and Keolis). Each company can add to and clarify them according to its activity and its stakeholders.

– It brings together the Group's key policies and rules in a single document and in an accessible, up-to-date version.

– It ensures that actions and messages are consistent across the Group.

– It gives everyone a clear idea of what to do and what not to do in the course of their duties, by presenting the principles and rules in a clear and concise manner.

– It is accessible to as many people as possible.

The Group Key Rules guide was presented to and approved by the Group Executive Committee in March 2024. It will be updated annually to take account of any necessary changes.

The SNCF Group Key Rules guide will be updated annually, so that existing policy elements can be developed if necessary, new policy elements can be added for the Group, and reference texts can be modified in the event of new versions.

The guide was created under the authority of the SNCF Group's Deputy CEO Strategy & Finance.

**Approval and responsibility for implementation**

The Deputy CEO Strategy & Finance is responsible for implementing the Group's Business Conduct policy. He is a member of the Group Executive Committee and reports to the Group's CEO.

**Ethics Charter**

**Description**

In view of the major challenges facing SNCF and its subsidiaries, it is essential, in terms of mobilising everyone, that the Group's managers and employees rally around common ethical values (integrity, responsibility, respect for people, trust, courage) and share the same principles of behaviour.

The SNCF Group's Ethics Charter is the foundation document for promoting the company's business culture. It is also the ethical reference document for relations with the Group's stakeholders.

This charter provides a simple overview, with practical examples, of the values and ethical principles that must guide the behaviour of everyone in the SNCF Group, in particular setting an example, integrity and respect for others.

The 11 principles covered by the Ethics Charter, particularly in the conduct of business, are:

– Prevent and combat corruption and influence peddling,

– Combat fraud,

– Comply with competition law,

– Avoid conflicts of interest,

– Protect confidential information and personal data,

– Meticulously manage and use the funds and assets of the SNCF Group,

– Protecting the Group's human capital,

– Reduce our environmental footprint,

– Be a socially responsible corporate citizen,

– Ensure that our suppliers, service providers, and partners enforce equivalent ethical standardspartners,

**Assume the specific duties of public services (secularism and neutrality, equal treatment, good faith and discretion) in FranceApproval and responsibility for implementation**

The Group Ethics Charter was presented to the Boards of Directors of SNCF Mobilités and SNCF Réseau in 2016 and approved by the Supervisory Board of the SNCF state-owned industrial and commercial enterprise (EPIC).

It was updated in 2023 in order to be consistent with the changes in the organisation and governance of the SNCF Group since 2016.

The Ethics Charter, signed by the Chairman and CEO and the Group Ethics Director, applies to all SNCF Group employees.

**Oversight by management bodies**

Aspects of corporate culture are regularly discussed by the administrative, management and supervisory bodies. These discussions take place during the annual presentation of the Group's ethical alerts to the Appointments, Remuneration, Governance (CNRG) and Corporate Social Responsibility (CSR) Committee of the SNCF SA Board of Directors and to the General Management Committee, Group Executive Committee or Chairmen's Committee.

**Promotion to company staff**

The "Tous SNCF" corporate project plays a central role in developing and promoting corporate culture. This project aims to strengthen employee commitment and actively involve them in the company's transformation, against a backdrop of increased competition and rapid change. The "Maison Tous SNCF" corporate project is built on three fundamentals: safety, security and ethics.

The results of the 2024 "C'est à Vous" employee survey (75% of rail service employees, i.e. more than 100,000 employees) demonstrate the growing maturity of the ethical culture within the Group, with 80% (compared with 64% in 2023 and 51% in 2022) of respondents aware of the whistleblowing system, including 83% who trust it. This system is a tool for preventing, detecting and remedying behaviour that does not comply with the values and behaviour expected by the Ethics Charter.

The Group Ethics Division promotes the values and principles of the Group Ethics Charter through:

– Making it available on the intranet

– Organising dedicated events such as Ethics Day, with themed round tables and presentations by Group executives and external figures

– Sending e-mail messages on charter topics to employees and/or managers

– Publishing various guides and practical information sheets for managers, HR managers and employees, including:

• Management of alerts

• Prevention of moral harassment

• Prevention of sexual harassment and sexual and sexist acts and behaviour

• Discrimination

• Secularism and neutrality

• Gifts and invitations

• Guidelines issued in 2023 on invitations for the major sporting events of the Rugby World Cup and the Paris 2024 Olympic and Paralympic Games

• Conflicts of interest

• Ethics of artificial intelligence: AI code of conduct and guidelines on the ethical use of generative AI

• Protection of personal data

• Proper use of social media.

– The development of thematic information sheets for all employees

– A dedicated hotline and e-mail address for advice for employees, managers and HR professionals

– Awareness-raising and training actions within operational entities and management committees. Thus, the Group Ethics Division (DEG) meets regularly with employees and management committees during forums, meetings and webinars to discuss the Group's values and ethical principles.

– For employees within the railway companies, two channels contribute to the dissemination of these principles and values:

• The "MyEtic" digital application, widely deployed on professional tablets and phones.

• The ethics section of the intranet, accessible to everyone.

### 4.1.1.2 Group whistleblowing system

As part of its commitment to ethics, the SNCF Group set up a whistleblowing system in 2011 so that all employees can report actions or behaviours that contravene the law, regulations, the Ethics Charter and the code of conduct for preventing and combating corruption, including serious breaches covered by the duty of care.

The Group set up an online whistleblowing platform in 2022 to encourage and facilitate reporting by any SNCF employee or external stakeholder: sncf.integrityline.app, accessible 24/7.

This platform covers all Group entities, including international ones, and is available in 12 languages. Its terms of use comply with the implementing decree of the Waserman Act (no. 2022-1284 of 3 October 2022) on procedures for collecting and processing whistleblower reports. It allows anonymous reports to be submitted. Within SNCF, the Group Ethics Division is responsible for managing the online whistleblowing platform. It receives and processes reports received through the platform on

behalf of SNCF, i.e. the railway companies and their subsidiaries or controlled entities. Keolis and GEODIS have independent access to the same platform to receive and process reports in their respective areas.

The online whistleblowing system is an alternative channel to the usual channels for employees to report incidents within the entity concerned, which include their line manager, human resources, the whistleblowing officer or the ethics advisor

The whistleblowing platform is accessible to all employees and third parties via the Group's corporate website: www.groupe-sncf.com.

Ethical reporting is handled in accordance with legal requirements, in particular those of the Sapin II Act as amended by the Waserman Act transposing the 2019 EU directive and the French law on the duty of vigilance. Reports deemed admissible are followed up as appropriate, and depending on the nature and complexity of the allegations, may be the subject of an internal investigation; corrective measures are implemented when inappropriate behaviour is confirmed. The disciplinary process is applied systematically in the event of serious breaches, such as acts of gender-based or sexual violence, discrimination or fraud. Corrective measures may include proportional sanctions ranging from a warning to dismissal or striking off, depending on the seriousness of the proven facts.

The internal whistleblowing channels, the process for handling whistleblower reports and the communication with employees are described below (See Business conduct - G1-1; Whistleblower protection and Handling of whistleblower reports).

### 4.1.1.3 Combating corruption

The SNCF Group has an anti-corruption programme and policy that complies with French law, namely the Sapin II Act no. 2016-1691 of 9 December 2016, which itself complies with the United Nations Convention against Corruption.

### 4.1.1.4 Protection of whistle-blowers

#### Internal reporting channels

Reports can be made internally, directly to the employees' usual contacts within the entity concerned (their line manager, human resources, the company or entity whistleblowing officer or the ethics advisor) or via the online whistleblowing platform: https://sncf.integrityline.app/.

The whistleblower is free to use any of these internal channels at their discretion.

An initial contact can also be made by telephone, as part of a request for advice to the number: 04 27 01 02 81. The call is not recorded. However, the internal ethics alert procedure, as described below, can only be triggered in writing.

The aim of these different channels is to encourage whistleblowing by offering a number of accessible and secure options to protect whistleblowers effectively against possible reprisals.

#### Guarantees provided

Guarantees are given to whistleblowers acting in good faith:

– In accordance with Article 9 of the Sapin II Act and Article 6 of the Decree of 3 October 2022, total confidentiality is guaranteed in the context of the whistleblowing system with regard to the identity of the whistleblower, the persons targeted by them, the third parties mentioned in the report and the documents and

information revealed, subject to any request from a judicial authority, in which case, confidentiality cannot be guaranteed. Any breach of confidentiality obligations by persons responsible for collecting or processing the reports may lead to disciplinary action.

– Furthermore, in accordance with the same article of the Decree of 3 October 2022, employees who have not been specially authorised to handle whistleblowing reports cannot access this information.

– Among the internal reporting channels, the online whistleblowing platform provides stronger guarantees in terms of confidentiality. The online platform is hosted and managed by an external European service provider specialising in the collection of whistleblowing reports, whose servers are located in the European Union and which is subject to strict confidentiality and security obligations. The employees of the external provider are not involved in the processing of reports and do not have access to the information exchanged on the platform. Its level of data protection is certified by an independent body. The online platform offers enhanced guarantees of confidentiality for exchanges with a member of the DEG via a dialogue box protected by a unique password and external to the SNCF IT environment. It also facilitates the processing of anonymous reports.

#### Communication with company staff

The whistleblowing system has been the subject of several dedicated communications on the appropriate company channels (SharePoint and intranet) to ensure its effectiveness. Information campaigns on the scheme are run every year to inform employees about the various reporting options available and the importance of reporting irregularities. Training or awareness-raising on ethics and the anti-corruption programme include information dedicated to the whistleblowing system.

The SNCF whistleblowing procedure has been the subject of information and consultation by the central works councils, SNCF SA and the rail companies and is annexed to their internal regulations. The procedure sets out how whistleblowers are to be dealt with, the guarantees of protection afforded to them and measures to protect them against reprisals.

#### Report handling teams

The processing of these reports is entrusted to dedicated teams separate from the management lines involved in the report:

– The Group Ethics Division (DEG), which has cross-functional responsibility for all companies within the Group.

– Designated whistleblowing officers within each SA, who work in close consultation with the DEG, coordinate the management and reporting of whistleblowing reports within their remit, including subsidiaries or particular activities. To this end, they are able to call on the support of entity whistleblowing officers appointed by the entity/business unit to facilitate the management of whistleblowing reports at the boundaries of the SA/SAS to which they belong.

Both the DEG ethics officers and whistleblowing officers are appointed on the basis of their ability to deal with sensitive issues, in strict compliance with the necessary confidentiality (signature of a confidentiality undertaking appended to their letters of assignment) and with the necessary discernment and impartiality.

The whistleblowing officer is appointed by the company's governing body or its legal representative, after receiving

the opinion of the Group Ethics Department (DEG) on the candidate's profile.

Whistleblowing officers must have the skills needed to carry out their duties, and their position gives them simplified access to their entity's management bodies.

### Protection against reprisals

With regard to protection against reprisals, in accordance with Article L.1121-2 of the French Labour Code introduced by the Act of 21 March 2022, any person who uses the whistleblowing system in good faith may not be excluded from a recruitment procedure or from access to an internship or a period of vocational training, or be penalised, dismissed or subjected to any direct or indirect discriminatory measure, in particular with regard to remuneration, profit-sharing measures or the distribution of shares, training, redeployment, assignment, qualification, classification, professional promotion, working hours, performance evaluation, transfer or renewal of contract (or any other measures listed in Article 10-1 of the same Act).

This protection is provided in particular:

– As a preventive measure, via regular reminders sent by the SA's whistleblowing officer to the whistleblowing officers of entities in its scope that no reprisals will be tolerated, in whatever form, even if the whistleblowing report has proved unfounded or if the facts could not be ascertained, provided that it was done in good faith;

– By distributing two guides on whistleblowing, one for HR and ethics staff and the other for managers, via two channels – the HR departments of railway companies and the network of ethics advisors – with a focus on protecting bona fide whistleblowers from reprisals.

– By the possibility, as whistleblowers are reminded, whenever they feel they are the victim of reprisals, of referring the matter to the SA/entity whistleblowing officer, the Chief HR Officer or the Group Ethics Division.

In accordance with Article 6-1 of the Sapin II Act, this protection against possible retaliation also applies to:

– Facilitators within the meaning of said Act as well as any not-for-profit natural person or legal entity who assisted the whistleblower in making the report;

– Natural persons related to the whistleblower and at risk of being subjected to the above-mentioned measures;

– Controlled legal entities for which the whistleblower works or is related in a professional context;

– Persons who testified in good faith about facts constituting an offence or a crime known to them in the performance of their duties.

### 4.1.1.5 Handling of reports

The Group's whistleblowing procedure (RA00124) covers the handling of reports relating to business conduct, including cases of corruption or bribery. The processing of these reports is entrusted to dedicated teams separate from the management lines involved in the report:

– The Group Ethics Division (DEG), which has cross-functional responsibility for all Group companies. It has been given permanent responsibility by the Group CEO to promote the Group's ethics policy, manage the whistleblowing system and conduct ethics investigations. The DEG has direct access to the CEO of SNCF in this respect.

– Designated whistleblowing officers within each SA, who work in close consultation with the DEG, coordinate the management and reporting of whistleblowing reports within their entity. To this end, they are able to call on the

support of entity whistleblowing officers appointed by the entity/business unit to facilitate the management of whistleblowing reports at the terminals of the SA/SAS to which they belong.

An admissible report, regardless of the channel through which it is received, is dealt with by the competent entity closest to the facts, unless there are exceptions justifying the handling of the alert by the DEG, in particular because of a conflict of interest, an issue of impartiality, or the critical or complex nature of the report.

Given the sensitive nature of business-related incidents (including bribery and corruption), these reports must be escalated to the DEG in accordance with the Whistleblowing Governance Guidelines. Most of them are handled by the DEG.

The DEG ethics officers and the SA or Entity's whistleblowing officers are trained and specially authorised to receive and process reports in accordance with Article 5 of the Decree of 3 October 2022. They exercise their duties impartially within SNCF.

For the specific needs of an investigation, they may designate one or more persons to handle the report, who are bound by the same obligations as the ethics officers or whistleblowing officers themselves. They may also delegate some or all of the investigations to specialised external professionals who are bound by contractual or statutory confidentiality obligations.

If the ethics officers or whistleblowing officers consider that they cannot respect impartiality in the handling of a report, they have the option of withdrawing in whole or in part after consulting the DEG or the Director of the DEG.

In addition, the ad hoc body of the Group Ethics Committee may be consulted about reports deemed sensitive and the action to be taken on them. This collegiate body is a decision-making and analytical body that can be convened at any time at the request of the DEG or one of its permanent members.

The ad hoc body is chaired by the Chairman of the Group Ethics Committee (CEG) and comprises certain members of the Group Executive Committee, including the Group Ethics Director, approved by the chairman and CEO of the SNCF Group. It can decide to invite any qualified person to contribute any useful information to its discussions, depending on the nature of the sensitive alert. It decides on the action to be taken on any sensitive alert referred to it.

Given the SNCF Group's activity, respect for animal welfare is not considered a material extra-financial issue.

### 4.1.1.6 Business conduct training policies

Data points: 10g, 10h

### For the railway companies

The SNCF Group offers a catalogue of business conduct training courses. This training policy is designed to ensure that employees understand and apply high standards of ethical conduct in their day-to-day work activities.

The training catalogue is available on a centralised "Station C" platform, which is accessible to railway Group employees via the intranet.

### Common foundation

A common foundation for all the Group's rail entities, via a "Cross-functional skills" menu, provides access to "essential to follow" e-learning courses covering the following topics:

– Combating corruption

− Preventing and responding to sexist and sexual harassment

− GDPR fundamentals

− The 10 cyber reflexes.

For example, completion of the "Preventing and responding to sexist and sexual harassment" e-learning course is one of the two CSR criteria in the profit-sharing agreement for SNCF SA employees (permanent or contractual managers) with three months' seniority in the SNCF Group by 31 December 2024. A bonus is associated with reaching the target of 70% of SNCF SA staff having completed this e-learning.

### Sector-specific training

Sector-specific training courses are also available through our dedicated job-related courses:

− A catalogue dedicated to purchasing, for example "Developing responsible purchasing" or the e-learning course "Supportive purchasing"

− A "Finance University" catalogue with, for example, a course on "Detecting and preventing internal and external fraud"

− An HR catalogue, for example: "Managing diversity and preventing discrimination".

### Additional training

The SNCF Group offers e-learning modules accessible to employees via the Station C platform. These modules are designed to be interactive and engaging, making learning easier.

The modular format allows employees to complete training at their own pace, while ensuring traceability and progress tracking. In addition, specific training sessions are organised according to the identified needs, particularly for managers and staff in sensitive functions.

The training courses offered by the SNCF Group cover a range of subjects related to business conduct and compliance. For example, e-learning on preventing corruption helps to recognise and avoid situations that can lead to acts of corruption. This module also covers other fundamental principles such as integrity and conflicts of interest.

### For GEODIS

GEODIS also offers online training in business ethics, anti-corruption and competition law. The people most at risk have been identified and must follow these modules every two years. Combating corruption and influence peddling is the subject of a dedicated training programme for employees in job categories identified as being particularly at risk on the basis of the corruption risk map. It must be completed within a month of the arrival of new employees, as must training on the Ethics Charter. It is validated by a final test based on operational situations presenting a risk for GEODIS and leads to the award of a certificate. GEODIS has also developed a specific online training course to make employees aware of the risks involved in participating in professional associations. This training must enable them to identify risks and take the necessary measures to prevent or manage them.

### 4.1.1.7 Functions most exposed to corruption risks

As indicated in G1-3, Anti-corruption training, the functions within the company that are most exposed to the risk of corruption and payment of bribes are identified in the SNCF Group's corruption and influence peddling risk map. It is one of the pillars of the anti-corruption system set up by SNCF pursuant to the Sapin II Act no. 2016-1691 of 9 December 2016.

## 4.1.2 Supplier relationship management - G1-2

### 4.1.2.1 Payment policy and practices

### For the railway companies

The SNCF Group is actively committed to preventing late payments, particularly to small and medium-sized enterprises (SMEs). This policy is part of an overall commitment to maintaining balanced and responsible commercial relations with all its partners. The measures introduced aim to reduce payment times and ensure that invoices are processed fairly and transparently.

In the railway companies, these measures take the form of:

### Monitoring and tracking of payment times

− The railway companies manage payment times via a monthly committee between the Purchasing Department and the Finance/Accounting Department. This committee analyses performance indicators, such as the rate of electronic invoicing and the main payment delays, and identifies areas for improvement.

− Payment times are monitored on an ongoing basis, and the Group was recognised as one of the best payers in the public sector in a study (Altarès/Pacte PME) published in 2022 and again in 2024. SNCF is also a member and director of the Pacte PME association, which works to promote better practices between large groups and SMEs/intermediate-sized companies (ETIs), in particular through its participation in the working group dedicated to payment times, where best practices in this area are shared.

### Facilitating payments and managing disputes

− The SNCF must comply with European directives and national legislation incorporated into the French public procurement code, which provide, among other things, for equal treatment between economic operators. The company does not grant specific deadlines for SMEs. However, payment facilities are considered on a case-by-case basis (a specific scheme was set up in 2020, for example, to help SMEs with cash flow problems at the start of the Covid-19 pandemic).

− Procedures for managing discrepancies and disputes are formalised. Each dispute is recorded in the ERP (Enterprise Resource Planning) system under the associated invoice for fast, transparent processing.

− A single e-mail address (mafacture@sncf.fr) is available to facilitate exchanges and help resolve invoice-related issues.

### Electronic invoicing

The electronic invoicing rate reached 98,5% by the end 2024 for all railway companies. This reduces manual re-entry errors and speeds up payment processing.

### Contractual commitments

The SNCF has undertaken to pay its suppliers within 60 days (invoice date) in accordance with the Modernisation of the Economy Act (LME). This commitment is communicated to suppliers via the Group's website (groupe-sncf.com), via the CCCG (General Terms and Conditions) and in contracts.

The Accounts Payable Shared Services Centre (SSC) in each company is responsible for the supplier payment policy, providing ongoing training to the various players in the payment chain and alerting the Finance Departments to any discrepancies.

### For GEODIS

GEODIS is committed to fair and transparent payment practices towards its suppliers.

It strives to comply with the payment terms agreed with its suppliers, in accordance with contractual terms and conditions. This helps to maintain relationships based on trust and cooperation.

GEODIS establishes clear and transparent payment terms from the outset of the business relationship. These conditions are generally specified in contracts or service agreements.

In the event of payment problems or disputes, GEODIS has procedures in place to manage and resolve disputes fairly and transparently, while maintaining open communication with its suppliers.

### 4.1.2.2 Responsible purchasing policies and actions

The supplier relations policy addresses the material issues identified in the double materiality analysis:

| IRO AREA | IRO TYPE | IRO |
|---|---|---|
| Ethics / Business conduct | Risk | competition law violations |
| Supplier relations and payment practices | Negative impact | Putting partner companies (suppliers, subcontractors, etc.) and their employees in difficulty |

### Controlling supplier risks

The Group's approach to managing supplier CSR risks is based on four pillars:

– Identification of the most at-risk suppliers and purchasing categories, based on external source analyses (EcoVadis, etc.), internal expert analyses on CSR risks, and review of recent alerts and investigations on the occurrence of these risks.

– A commitment by all suppliers to comply with the railway companies' "Supplier Relations and CSR Charter", and to be assessed on the various dimensions of CSR in relation to SNCF issues (risk mapping and amount of expenditure).

– Evaluating third-party suppliers before they enter into a relationship, when contracts are renewed and during their performance.

– The use of specific risk management measures (monitoring, remedial action, supplier audits, etc.) in the event of an alert and/or proven infringement.

These principles are applied by all SNCF Group entities, which apply them within their own scope, using methods adapted to their organisation, business lines and markets.

For several years now, the SNCF Group has been committed to respecting the principles of social responsibility defined in the United Nations Global Compact and to incorporating them into the purchasing processes of its subsidiaries in France and abroad.

### For the railway companies

The five railway companies maintain a high level of quality in their relations with suppliers, validated by the "Responsible Supplier Relations and Purchasing" (RFAR) label awarded by the Business Mediator of the French Ministry of Finance and the national purchasing council. SNCF has been awarded the label since 2012, with an annual review of the key elements of the label (including payment times) and a three-year renewal (the next will take place in 2025) for all elements.

A "Supplier Relations and CSR" charter, included in the standard non-negotiable contractual documents, applies to all railway company suppliers. It is available on groupe-sncf.com.

A standard "duty of care" clause, to be revised in 2023, commits them to implementing CSR measures and action plans, particularly in the areas of integrity and reducing greenhouse gas emissions. SNCF suppliers must also have their CSR performance assessed by an independent third party. In this clause, the buyer sets performance targets relating to:

– SNCF objectives

– Supplier CSR risk mapping

– Their buying category

– The level of risk for SNCF associated with the supplier.

SNCF's purchasing policy takes CSR issues into account throughout the purchasing process and ensures that the various stakeholders (suppliers, buyers, customers, etc.) involved in CSR are involved and mature.

### Main initiatives in 2024

– Continue to roll out CSR criteria including 20% of the score for all purchases, and adapt social and environmental criteria to the specific features of each contract. The aim is to extend this scoring principle to the entire purchasing chain.

– Increase the CSR assessment of suppliers by a third-party organisation and harmonise the procedure for monitoring supplier CSR risks and assessments within the five railway companies (internal control). The mapping of purchasing CSR risks and the "Third-party assessment system" reference framework were updated for SNCF in 2024. In 2024, 2,985 suppliers representing 71.2% of SNCF purchases were assessed for CSR by a third-party supplier on behalf of SNCF. Their average score was 66.1/100.

– Continue to develop purchasing from the social and solidarity economy (SSE) and add social inclusion clauses to contracts. SNCF therefore encourages purchases from the sheltered employment sector (STPA – Handicap), social inclusion through economic activity (SIAE – Inclusion) and other SSE structures (ESUS, statutory actors and Pimm's), and more generally the use of people who are not in the labour market. The various performance levers for inclusive purchasing are implemented with the help of SNCF partners under agreement, such as the GESAT and HANDECO networks (which announced in November 2024 that they were merging under the Hosmoz banner, a combination of strengths that SNCF has long encouraged) to:

• Develop co-contracting between traditional sector companies and SSE companies and the social inclusion clause.

• In 2024, solidarity purchases represented almost €48m in purchases and 1.4 million hours of contracted integration.

– Contribute to the reindustrialisation and development of industries in France, with CSR strategies that support SMEs and innovation. This includes:

• Continuation of regional supplier meetings focusing on decarbonisation

• Supporting local businesses and SMEs to give them easier access to its markets

• Communication on the territorial footprint of SNCF purchasing (rail core): wealth generated in GDP (€18.5bn in 2023) and jobs supported (266,000) in 2023), by company, activity and region. For the first time, the territorial impact study on purchases in 2023 also included some of Keolis' purchases.

– Speeding up the process of decarbonising SNCF purchasing with an award criterion dedicated to decarbonising the suppliers that emit the most greenhouse gases (works, concrete, rail, etc.), in addition to the CSR score.

### Monitoring and evaluation of the effectiveness of measures

A monitoring system has been set up to assess the effectiveness of the measures implemented. This system makes it possible to check compliance with the commitments made and to adjust actions according to the feedback received. Suppliers who perform well on environmental and social issues benefit from specific incentives, such as awards.

### Training for purchasing staff

Training for purchasing and supply chain staff is a key element of the SNCF Group's strategy. Employees receive training in governance principles, risk management and sustainability requirements. These courses also include modules on due diligence and CSR best practices.

These pillars are transposed to the various SAs of the SNCF Group as well as to Keolis and GEODIS.

### Social and environmental criteria

The SNCF Group systematically incorporates social and environmental criteria into its supplier selection process.

**For the railway companies**, CSR criteria constitute 20% of the score for all purchases in a competitive tendering process. Social and environmental criteria are adapted to the specific characteristics of each market. The aim is to extend this scoring principle to the entire purchasing chain for railway activities in France. This weighting applies to 100% of purchasing categories. In 2024, this scoring covered 80.5% of purchases contracted after competitive tendering (compared with 60% in 2023).

[Art.66] In addition, an award criterion is dedicated to the decarbonisation of the most GHG-emitting suppliers (works, concrete, rail, etc.), which accounts for 5% of the score, in addition to the CSR score. A structured approach makes it possible to identify the main emission producers, translate them into quantifiable scoring criteria and finally, decide on the scoring method with weightings adapted to the challenges of the market.

The social and environmental performance of suppliers is assessed throughout the purchasing process. Suppliers are subject to periodic assessments based on regulatory and CSR criteria, in line with the purpose of the contract. For contracts of more than two years, an updated assessment is required during the course of the contract. If a progress plan is defined, it is regularly monitored at the various meetings with the supplier.

The railway companies also include social and environmental clauses in their contracts with suppliers, covering labour practices, environmental issues and human rights, even when they are not directly linked to the purpose of the contract. The SNCF Group is committed to developing purchases from the Social and Solidarity

Economy (SSE) sector, with a target of reaching €100m in purchases by 2030. Contracts are also reserved for companies in the disability or social inclusion sector, encouraging the inclusion of local suppliers in the supply chain.

### 4.1.3 Prevention and detection of corruption and bribery - G1-3

#### 4.1.3.1 The three pillars of the anti-corruption system

The SNCF Group is subject to the Sapin II Act, Act no. 2016-1691 of 9 December 2016 on transparency, the fight against corruption and the modernisation of economic life. The Group has deployed its anti-corruption system, based on three interlinked pillars, in line with the recommendations issued by the French Anti-Corruption Agency (AFA):

### Pillar 1 "Commitment of the management body"

Examples:

- In the introduction to the Code of Conduct, the Chairman of the SNCF Group stresses the importance for the Group of developing long-term, high-quality relationships with its interlocutors based on professionalism, responsibility and integrity.

- The Group Risk and Compliance Steering Committee is chaired by the Deputy CEO Strategy & Finance of the SNCF Group.

### Pillar 2 "Risk mapping"

The Group has developed a risk map to identify, analyse and prioritise the risks of corruption and other breaches of probity. This map is updated regularly.

### Pillar 3 "Risk management"

– Risk prevention:

Code of Conduct: appended to the internal regulations, it can be consulted on groupe-sncf.com

• The Group has rules governing its gifts and invitations policy in line with the Code of Conduct.

• In addition, guidelines on invitations to major sporting events were drawn up specifically to present the context and the ethical challenges of the 2023 Rugby World Cup and the Paris 2024 Games – both events for which SNCF was a partner.

• Conflicts of interest: a guide to preventing conflicts of interest along with a practical guide are available on the SNCF intranet. Within the railway companies, an amendment to the employment contract relating to the declaration of non-conflict of interest has been issued for signature by executive and senior managers.

• Patronage and sponsorship: a procedure has been circulated for use throughout the Group

– Training: see Anti-corruption training paragraph below

– Third-party assessment

**Focus on third-party assessment**

In accordance with the provisions of the Sapin II Act, a third-party assessment procedure has been put in place and deployed for the entire Group, excluding GEODIS, which has its own processes and procedures.

This procedure is based on two core documents:

• The Group's framework note

• The methodological guide to third-party assessment.

These documents set out a certain number of principles and methods that apply to all Group companies and their subsidiaries (SNCF SA, SNCF Réseau, SNCF Gares & Connexions, SNCF Voyageurs, RLE and Keolis) and can

be adapted to the specific characteristics of each major company.

Implementing a regular assessment of third parties (suppliers, customers, partners, etc.) with whom the Group plans to enter into a relationship or with whom it already has a relationship is organised on the basis of a mapping of third-party portfolios and a collection of information proportionate to the level of risk detected by the mapping.

This assessment focuses in particular on:

- Corruption and influence peddling, as well as other breaches of integrity;
- Money laundering and terrorist financing;
- International economic sanctions;
- Corporate duty of care (safety, human rights and environment).

The aim is to identify and assess the risks (external sources, sending questionnaires to third parties, etc.) that may result from pursuing or entering into a business relationship with them. The next step is to take the appropriate measures, where necessary, depending on the level of risk: not to enter into the relationship or to terminate it, or to continue the relationship "subject to conditions", such as monitoring action plans, inserting stronger contractual clauses, implementing specific processes/precautions, etc.

The Group has deployed a digital third-party assessment platform for all Group entities (except GEODIS, which has deployed dedicated tools). This platform enables each entity to formally carry out integrity assessments of its third-party external sources in a uniform, consistent and shared manner. The tool ensures that assessments are carried out by scope and type of third party according to a defined process, as well as allocating roles to each function involved in the process: operational staff, compliance experts and management bodies.

### 4.1.3.2 Corruption detection and remediation process

**Detecting corruption**

**Whistleblowing system**

– As part of its commitment to ethics, the SNCF Group set up a whistleblowing system in 2011 so that all employees can report actions or behaviours that contravene the law, regulations, the Ethics Charter and the code of conduct for preventing and combating corruption, including serious breaches covered by the duty of care. The whistleblowing system is described [See Management report; Vigilance plan; Group alert system accessible to employees and third parties].

– SNCF's whistleblowing procedure was updated in 2023 to incorporate recent legislative and regulatory changes, but also to explain internal changes in governance and whistleblowing report management, linked to the deployment of the new online whistleblowing platform. In particular, it sets out the conditions for the admissibility of whistleblowing and the enhanced protection of whistleblowers. It was the subject of information and consultation with the central works councils of SNCF SA and the railway companies. It is appended to the internal regulations of the aforementioned companies. The procedure is common to all railway companies and their subsidiaries or controlled entities. Keolis and GEODIS have set up a specific procedure for subsidiaries or controlled entities within their scope.

– The main stages in processing a report are as follows:

- Acknowledgement of receipt
- Analysis of the admissibility of the report

- Processing of valid report, with possible investigations by the DEG or locally, depending on criticality
- Feedback to the originator of the report on the action taken and
- Closure and archiving.

– The Group set up an online whistleblowing platform in 2022 to encourage and facilitate reporting by any SNCF employee or external stakeholder: sncf.integrityline.app, accessible 24/7.

This platform is available in 12 languages and covers all Group entities, including international ones. Its terms of use comply with the implementing decree of the Waserman Act (no. 2022-1284 of 3 October 2022) on procedures for collecting and processing whistleblower reports. Since its launch, the platform has been the subject of several dedicated communications on the company's appropriate channels. Information campaigns on the scheme are run every year.

The platform allows anonymous reports to be submitted. The Group Ethics Division is responsible for managing the online whistleblowing platform. It receives and processes reports received through the platform on behalf of the railway companies and their subsidiaries or controlled entities. Keolis and GEODIS have independent access to the platform to receive and process reports in their respective areas.

The online whistleblowing system is an alternative channel to the usual channels for employees to report incidents within the entity concerned, which include their line manager, human resources, the "company" or "entity" whistleblowing officer or the ethics advisor.

**Internal control**

– Internal control and audit system: Internal anti-corruption control plans are regularly deployed at all Group entities, with each entity carrying out a self-assessment of the progress made in its anti-corruption measures. Testing is carried out by the Group lead for each of the anti-corruption pillars based on these self-assessments. This exercise provides a consistent view of the maturity of the Group's anti-corruption system.

At the same time, each entity has drawn up a plan for monitoring and evaluating its anti-corruption system. This complements the internal anti-corruption control plans and helps to ensure that the measures implemented are effective and the system robust. These plans specify the key controls (KN1/KN2) to be implemented, in turn, by pillar:

- First-level controls (KN1) which aim to ensure, by means of preventive controls carried out before the decision or operation is implemented, that the tasks inherent in an operational or support process have been carried out in accordance with the procedures laid down;
- Second-level controls (KN2) which aim to ensure, through detection controls carried out on all or part of the decisions taken or transactions carried out, at a predefined frequency or randomly, that the first-level controls are being properly implemented and that the anti-corruption system as a whole is functioning properly.

Finally, there are third-level controls (KN3). These controls correspond to periodic audits carried out to verify the effective application of anti-corruption policies and the relevance of the systems in place. The audit plan includes audits of each pillar of the system on the one hand, but also audits of subsidiaries or processes that include an audit of the anti-corruption system.

– Anti-corruption accounting controls: the anti-corruption programme's control system includes a pillar based on

anti-corruption accounting controls. To implement this pillar:

- The Group has adopted a procedure based on the AFA's practical guide on the subject, enabling each of the Group's entities to deploy an anti-corruption accounting control plan within its scope.

- This methodology is based on the mapping of corruption risks for each entity, and is translated into ad hoc accounting controls that can be traced and audited.

- Within this framework, each Group entity has appointed a person to be responsible for implementing the accounting control pillar within its scope. This person draws up an anti-corruption accounting control plan, implements it, takes any necessary remedial action and reports to the Group lead.

### Remediation: corrective measures and disciplinary system

− The internal control measures (KN1/KN2 procedure) implemented make it possible to:

- Monitor the implementation of anti-corruption measures and test their effectiveness;

- Identify and understand shortcomings in the implementation of procedures;

- Define recommendations or other appropriate corrective measures to improve the effectiveness of the anti-corruption system;

- Implement the appropriate remedial measures (in particular, disciplinary action and measures to strengthen systems).

− Confirmed reports result in remedial action:

- Disciplinary action has been taken, including dismissal and striking off, in line with the Group's HR procedures.

- Whether or not disciplinary action is taken, remedial measures can be implemented, including awareness-raising/training, coaching, process reviews, etc.

− The Group Risk and Compliance Steering Committee, a steering body for the Group's assurance and control missions chaired by the SNCF Group's Deputy CEO Strategy & Finance, is kept informed of the progress of compliance programmes in terms of combating corruption and influence peddling in particular, including the work resulting from risk mapping, the internal control plan and audits.

### Oversight by the French Anti-Corruption Agency

In June 2021, the AFA notified SNCF of a warning inspection, following an initial inspection in 2018. Its final follow-up audit report, notified in November 2023, contains recommendations and does not reveal any shortcomings in the programme to prevent corruption and influence peddling deployed within the SNCF Group. The AFA thus recognises the Group's commitment in this area.

### Dedicated report-handling teams

Reports of corruption or bribery payments contrary to the Code of Conduct are dealt with under the common law alert scheme (Articles 8 and following of the Sapin II Act) and in accordance with the Group Ethics Alert Procedure (RA00124) annexed to the Rules of Procedure for companies based in France. The processing of these reports is entrusted to dedicated teams separate from the management lines involved in the report:

− The Group Ethics Division (DEG), which has cross-functional responsibility for all Group companies. It has been given permanent responsibility by the CEO of SNCF to promote the Group's ethics policy, manage the whistleblowing system and conduct ethics investigations.

The DEG has direct access to the CEO of SNCF in this respect.

− Designated whistleblowing officers within each SA, who work in close consultation with the DEG, coordinate the management and reporting of whistleblowing reports within their entity. To this end, they can call on the support of entity whistleblowing officers appointed by the entity/business unit to facilitate the management of whistleblowing reports at the terminals of the SA/SAS to which they belong.

− Given the sensitive nature of business-related incidents (including bribery and corruption), these reports must be escalated to the DEG in accordance with the Whistleblowing Governance Guidelines. Most of them are handled by the DEG.

The DEG ethics officers and the SA or Entity's whistleblowing officers are trained and specially authorised to receive and process reports in accordance with Article 5 of the Decree of 3 October 2022.

If the ethics officers or whistleblowing officers consider that they cannot respect impartiality in the handling of a report, they have the option of withdrawing in whole or in part after consulting the DEG or the Director of the DEG. The independence and impartiality criteria to be verified by principals when appointing investigators were formalised in guidelines published at the end of 2024.

In addition, the ad hoc body of the Group Ethics Committee may be consulted about reports deemed sensitive and the action to be taken on them. The Group Ethics Committee is chaired by an external person and comprises representatives from corporate functions (in particular CSR, audit and risk, legal and ethics) and senior managers from operational functions. This collegiate body is a decision-making and analytical body that can be convened at any time at the request of the DEG or one of its permanent members. The ad hoc body is chaired by the Chairman of the Group Ethics Committee (CEG) and comprises certain members of the Group Executive Committee, including the Group Ethics Director, approved by the CEO. This collegiate body is a decision-making and analytical body that can be convened at any time at the request of the DEG or one of its permanent members. It can decide to invite any qualified person to contribute any useful information to its discussions, depending on the nature of the sensitive alert. It decides on the action to be taken on any sensitive alert referred to it.

### Monitoring by governance bodies

With regard to specific information on alerts and investigations, the Group Ethics Directorate reports annually on the overall status of reports received and processed through all channels open to employees and third parties to:

− Management bodies (Group Executive Committee, Executive Committee of the large railway SA/SAS companies and the Appointments, Remuneration, Governance (CNRG) and Corporate Social Responsibility (CSR) Committee of the Board of Directors).

− The Group Ethics Committee and, in the case of reports concerning breaches of professional ethics, the Group Risk and Compliance Steering Committee chaired by the Deputy CEO Strategy & Finance.

− Social partners (through annual bilateral consultations with representative trade unions on whistleblowing reports as part of the presentation of the Vigilance Plan, and annual presentations to the Group Works Council and the European Works Council).

The final consolidated report on whistleblowing reports submitted via Group terminals is also published in the annual report of the Group Ethics Division, which can be accessed on the groupe-sncf.com corporate website.

The various procedures for reporting to the management bodies are formalised in the guidelines on the governance of whistleblowing reports communicated to the companies.

### 4.1.3.3 Dissemination of Group policies

The Group uses various means of dissemination (internal media and various dedicated tools) to communicate its policies on preventing and detecting corruption and other breaches of integrity to its relevant stakeholders.

**For employees**

– Awareness-raising tools available to employees (e-learning on anti-corruption, for example) and communication campaigns. In addition, posters and other visual materials are used to regularly remind employees of these policies.

– Dissemination of anti-corruption rules via various communication channels.

– Regular information bulletins sent to employees (in real-time)

– Displays in "communal areas".

– Group commitments and relevant updates on anti-corruption policies available on the intranet.

– Meetings: organised to raise employees' awareness of the risks of corruption and the behaviour they should adopt.

– Practical guides to help people apply the rules of the Group's anti-corruption programme. These are updated regularly and made available to employees on the intranet.

**For stakeholders**

– For business partners, before establishing or extending a business relationship, SNCF ensures that these parties are firmly opposed to corruption. A "Know your business partner" policy is in place, detailing the checks required to ensure that all partners meet equivalent ethical standards. This policy is communicated clearly to contractors, consultants and temporary staff.

– Contracts signed with third parties include a compliance and business ethics clause, through which they undertake to respect the Group's Ethics Charter and anti-corruption Code of Conduct in their relationship with SNCF.

As regards communication on the whistleblowing system, in 2024 the Group noted a significant improvement in awareness of the system: 80% of employees were aware of the scheme, compared with 64% in 2023.

### 4.1.3.4 Anti-corruption training

#### Training overview

The SNCF Group is firmly committed to combating corruption and influence peddling. This commitment is reflected in the introduction of specific training programmes designed to raise awareness and educate employees about the risks of corruption and other breaches of integrity, and the practices to be adopted to prevent such situations.

**Training programme objectives**

Training courses are designed to ensure a thorough understanding of the risks and methods of preventing corruption and influence peddling.

The objectives of these programmes include:

– Raising employee awareness of the risks of corruption and other breaches of integrity

– Promoting a culture of probity and transparency within the company

– Ensuring compliance with statutory and regulatory obligations

– Preventing the legal and financial risks associated with corruption

**Training programme content**

The Group offers three types of training module:

– Face-to-face training sessions: these courses include a large number of practical case studies tailored to the Group's different entities, guaranteeing an in-depth understanding of the issues and expected behaviours.

– An online training module (e-learning) on preventing and combating corruption, accessible to all employees and compulsory for all managers and persons at risk (e-learning containing a final test).

– Awareness-raising e-learning for all employees (e-learning without a final test)

These modules include:

• Teaching modules: covering ethical principles, statutory obligations and penalties for breaches, and best practice in preventing corruption and influence peddling

• Interactive aids: such as animated films and practical fact sheets to illustrate concepts and procedures

• Alert and reporting systems: to enable employees to anonymously report any suspicion of a breach of integrity

• A final test: the course includes tests to assess the effectiveness and understanding of employees at the end of each session.

• Practical factsheets and guidelines: to make it easier to apply the rules in everyday activities.

**Scope of training programmes**

Training is compulsory for all managers and employees in positions considered to be at risk, as identified in the corruption risk map.

#### Proportion of risk functions covered

Anti-corruption indicators table

| SNCF Group | 2024 |
|---|---|
| Proportion of risk functions covered by training programmes (%) | 62% |
| Convictions for breaches of anti-corruption legislation (number) | 0 |
| Amount of fines for breaches of anti-corruption legislation (k€) | 0 |

The proportion of risk functions covered by training programmes expresses the percentage of employees who have taken anti-corruption training in the last two years. The target employees are managers and non-managerial staff exposed to the risk of corruption as identified in the corruption risk map.

The number of convictions for breaches of the law and the amount of the associated fines are calculated after consulting the relevant departments within the Group.

The scope of these three indicators for the first year of CSRD reporting covers the railway companies and the Keolis and GEODIS entities worldwide

#### Training for members of the Board of Directors

Training and awareness-raising initiatives are carried out within the Group for members of the administrative, management and supervisory bodies. For example, in 2024, SNCF Gares & Connexions carried out several training and awareness-raising activities for members of its board of directors.

### 4.1.4 Cases of corruption or bribery - G1-4

4.1.4.1 Convictions and fines

See the Anti-corruption indicators table above.

4.1.4.2 Actions to remedy non-compliance with standards and procedures

**Main initiatives in 2024**

In addition to the responses provided as part of the AFA monitoring, the main initiatives implemented in 2024 were as follows:

**Changes to the risk mapping methodology**

– Since 2020, the SNCF Group has developed a risk mapping methodology to identify, analyse and prioritise corruption and influence peddling risks and determine the action plans needed to manage them. This method applies to the entire Group. It changed at the end of 2023 in accordance with the AFA's recommendations on two major points:

• A new reference framework for aggravating factors has been rolled out to ensure consistency across the Group;

• The net risk assessment for each scenario is now preceded by a gross risk assessment.

The mapping of the Group's corruption and influence-peddling risks was carried out on this basis in 2024. Maps can be consolidated to provide an overview by major structure and for the Group as a whole.

**Continuation of training activities**

Regular training for Group managers and staff exposed to the risk of corruption has continued. This takes account of

the specific features of the various entities, with numerous dedicated case studies, as well as risk scenarios derived from the corruption risk mapping exercise. Training courses are designed to ensure a thorough understanding of the risks and methods of preventing and detecting corruption and influence peddling.

In addition, an e-learning course on preventing and combating corruption is available on the Station C platform.

**Deployment of a digital third-party assessment platform**

See Prevention and detection of corruption and bribery, The three pillars of the anti-corruption system.

**Adoption of an accounting controls procedure**

See Prevention and detection of corruption and bribery, The three pillars of the anti-corruption system.

### Scope of actions implemented

The actions undertaken as part of the anti-corruption programme for 2024 are intended to apply to all SNCF Group entities, regardless of their geographical location.

The stakeholder groups potentially concerned by these actions include third parties (suppliers, customers, etc.) as well as Group employees.

### Follow-up by the French Anti-Corruption Agency

The French Anti-Corruption Agency's SNCF Group audit confirmed the anti-corruption system's robustness in place.

The key actions listed above are based on the recommendations of the AFA report and are part of the process of continuous improvement of the system.

### 4.1.5 Payment practices - G1-6

Average invoice payment lead-time table

**2024**

| Payment lead times – railway services | TOTAL Railway services | Fret SNCF | SNCF Gares & Connexions | SNCF SA | SNCF Optim'Services | SNCF Réseau | SNCF Voyageurs |
|---|---|---|---|---|---|---|---|
| Average invoice payment lead time (days) | | 53 | 48 | 23 | 30 | 53 | 49 |
| % of payments made within standard payment terms (%) | 92% | 70% | 95% | 93% | 98% | 88% | 96% |
| Legal proceedings in progress concerning late payments (number) | 1 | 0 | 0 | 0 | 0 | 0 | 1 |

For the first CSRD exercise, the scope covered includes railway companies, as well as the GIE Optim'Services. The Group plans to publish data on this indicator for the Group's scope in 2026.

The payment terms used by SNCF are those set out in the French Public Procurement Code for all the public contracts it awards (as per Article L. 2192-10 of the Public Procurement Code and Articles L. 441-6 et seq. of the French Commercial Code).

The number of legal proceedings refers to proceedings in progress concerning late payments to suppliers. The indicator includes applications in progress at 31/12 of the reporting year from the following types of applicants: lawyers, commissioners of justice, bailiffs and court-appointed receivers.

The SNCF Group undertakes to comply with legal and contractual payment terms for all its suppliers. In accordance with the LME (Modernisation of the Economy Act), payment terms are fixed at 60 days from the date of

receipt of the invoice. For railway companies, this is explicitly mentioned in the General Terms and Conditions (CCCG) and in contracts.

While payment terms may vary from country to country, the SNCF Group strives to maintain uniformity in respect of statutory deadlines. For international suppliers for example, lead times can be adjusted to take account of local regulations and specific contractual terms.

For example, there are no voluntary payment deadlines for SMEs, in order to comply with public procurement rules and ensure fair treatment. Nonetheless, payment facilities are examined on a case-by-case basis.

Payment terms are differentiated by supplier category:

– Service providers: 60 days after receipt of invoice.

– Supplies and equipment: 60 days after receipt of invoice, except for certain specific supplies requiring shorter lead times, such as 30 days for transport.

– Sensitive suppliers facing financial difficulty: Special monitoring is in place to ensure that deadlines are met and to avoid late payments that could worsen their financial situation. There is also an emergency procedure for accelerating payment times in exceptional situations.

In 2024, average payment times varied slightly between the SNCF Group's different rail entities, depending on their specific operating characteristics:

– SNCF SA: 23 days

– SNCF Réseau: 53 days

– SNCF Gares & Connexions: 48 days

– SNCF Voyageurs: 49 days

Payment terms for each entity are calculated from the date of receipt of the invoice, in accordance with methodology B, i.e. "Date of receipt of invoice + 60 days (or less depending on regulations, e.g. 30 days for transport)". If terms are negotiated for less than 60 days (on the contract or order), they are described as "Date of receipt of invoice + negotiated payment terms».

The overall percentage of invoices paid by the contractual or statutory deadline is 92%, with variations between entities.

**At Geodis**

• Practices relating to payment terms are set out in the GEODIS Book of Business Principles. Employees are asked to comply with the following rules:

• Comply with statutory deadlines. Alternatively, limit payment terms to a maximum of 45 days following the invoice date

• Refuse credit lines

• In the event of payment in excess of 45 days, prior approval must be obtained from the GEODIS Group Investment Committee (if the value of the contract exceeds €5m).

The SNCF Group works continually to improve its internal processes to reduce these delays and ensure that payments are made more smoothly.

The SNCF Group is the subject of legal proceedings concerning late payments for the railway companies, including the Optim'Services economic interest group, excluding SAS Fret, which has its own management.

The SNCF Group uses a representative sample of its financial transactions to assess and disclose information on payment practices. This process includes:

• Data collection: Data are systematically collected from all Group entities, focusing on transactions deemed to be at risk.

• Analysis and verification: Transactions are analysed and subjected to rigorous checks to identify any potentially unethical behaviour.

• Reporting and communication: The results are reported regularly to the management bodies and social partners. Four-monthly reports of the reports received are produced for ongoing monitoring.

## 5. APPENDICES

### NOTES ON ENVIRONMENTAL INFORMATION

### Actions taken to meet the criteria of Do Not Significant Harm (DNSH)

| Taxonomy activity no. | | 6.1 | 6.2 | 6.3 | 6.4 | 6.14 |
|---|---|---|---|---|---|---|
| Adaptation to climate change | Settlement criteria | *Identifying and assessing the risks and vulnerability to climate of economic activities* | | | | |
| | Methodology used to check compliance with the criterion | Climate resilience analyses based on IPCC scenarios 4.5 and 8.5, identification of vulnerabilities by site/type of site, identification of different categories of solutions, implementation of short-term solutions, analysis and preparation of long-term solutions. | | | | |
| Sustainable use and protection of aquatic and marine resources | Settlement criteria | | | | | *Identifying the risks associated with preserving water quality and preventing water stress* |
| | Methodology used to check compliance with the criterion | | | | | Deployment of environmental management processes and systems for projects and/or sites (PACTE project)<br><br>ISO 14001 certification of industrial facilities concerning the tracks<br><br>Environmental assurance plan for projects<br><br>inclusion of an environmental notice in purchasing contracts |
| Transition to a circular economy | Settlement criteria | | | *measures put in place to manage waste during the use phase and at the end of the fleet's life* | | *70% of non-hazardous construction and demolition waste on sites is prepared for re-use, recycling and limiting the production of waste during the construction and demolition phase by operators.* |
| | Methodology used to check compliance with the criterion | | | measures put in place to manage waste throughout maintenance cycles and at end-of-life in technical centres and maintenance centres, waste tracking using the HSE Perform tool | | implementation of a circular economy policy: reuse of track materials, green worksite charter, etc. |
| Preventing and reducing pollution | Settlement criteria | | | *EPREL energy efficiency and EURO VI classification* | | *Measures implemented to prevent the risk of noise, dust and vibration* |
| | Methodology used to check compliance with the criterion | | | Documentation of compliance with applicable tyre regulations | | Deployment of an environmental management system at project or site level, environmental assurance plan for projects, inclusion of an environmental compliance notice in purchasing contracts. |
| Protecting biodiversity | Settlement criteria | | | | | *Environmental impact assessment and implementation of mitigation and compensation measures* |
| | Methodology used to check compliance with the criterion | | | | | *Deployment of environmental management processes and systems for projects and/or sites (PACTE project)*<br><br>ISO 14001 certification of industrial facilities concerning the tracks<br><br>Environmental assurance plan for projects, biodiversity impact studies<br><br>Inclusion of an environmental notice in purchasing contracts |

### Tables detailing aligned KPIs and activities contributing to multi-objectives

## Breakdown of aligned revenue

| FY 2024 \| Revenue | objective code | activity code | Revenue €m | Revenue % | Substantial contribution criteria | | | | | | Criteria for the absence of significant prejudice | | | | | | Minimum guarantees | Percentage of revenues in line with taxonomy or eligible for taxonomy in year N-1 | Categorically. Enabling activ. | orically. Activ. Transitional |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Economic activities | | | | | Mitigating climate change | Adaptation to climate change | Water | Pollution | Circular economy | Biodiversity | Mitigating climate change | Adaptation to climate change | Water | Pollution | Circular economy | Biodiversity | | | | |
| | | | €m | % | Y N N/ EL | Y N N/ EL | Y N N/ EL | Y N N/ EL | Y N N/ EL | Y N N/ EL | Y/N | Y/N | Y/N | Y/N | Y/N | Y/N | Y/N | % | H | T |
| **Activities eligible for taxonomy** | | | | | | | | | | | | | | | | | | | | |
| **A.1 - Environmentally sustainable activities (aligned)** | | | | | | | | | | | | | | | | | | | | |
| Intercity passenger rail transport | CCM | 6.1 | 17,564 | 41% | O | N | N | N | N | N | O | O | O | O | O | O | O | 39% | | |
| Rail freight transport | CCM | 6.2 | 1,198 | 3% | O | N | N | N | N | N | O | O | O | O | O | O | O | 2% | | |
| Urban and suburban transport, road passenger transport | CCM | 6.3 | 1,795 | 4% | O | N | N | N | N | N | O | O | O | O | O | O | O | 4% | | |
| Rail transport infrastructure | CCM | 6.14 | 2,070 | 5% | O | N | N | N | N | N | O | O | O | O | O | O | O | 5% | H | |
| Operation of people-mobility equipment, cycle services | CCM | 6.4 | 1 | 0% | O | N | N | N | N | N | O | O | O | O | O | O | O | 0% | | |
| Transport by motorbikes, cars and light commercial vehicles | CCM | 6.5 | 2 | 0% | O | N | N | N | N | N | O | O | O | O | O | O | O | 0% | | T |
| road freight transport | CCM | 6.6 | 1 | 0% | O | N | N | N | N | N | O | O | O | O | O | O | O | 0% | | T |
| Sale of second-hand equipment | CE | 5.4 | 88 | 0% | N | N | N | N | O | N | O | O | O | O | O | O | O | 0% | | |
| **Sales of aligned activities - A.1** | | | **22,717** | **52%** | | | | | | | | | | | | | | **50%** | | |
| of which enabling | | | 2,070 | 5% | 5% | 0% | 0% | 0% | 0% | 0% | O | O | O | O | O | O | O | 5% | H | |
| of which transitional | | | 2 | 0% | | | | | | | O | O | O | O | O | O | O | 45% | | T |
| **A.2 - Eligible but non-aligned activities** | | | | | | | | | | | | | | | | | | | | |
| Intercity passenger rail transport | CCM | 6.1 | 2,399 | 6% | O | N | N | N | N | N | N | O | N | N | N | N | O | 6% | | |
| Rail freight transport | CCM | 6.2 | 522 | 1% | O | N | N | N | N | N | N | O | N | N | N | N | O | 1% | | |
| Urban and suburban transport, road passenger transport | CCM | 6.3 | 4,444 | 10% | O | N | N | N | N | N | N | O | N | N | N | N | O | 10% | | |
| Rail transport infrastructure | CCM | 6.14 | 818 | 2% | O | N | N | N | N | N | N | O | N | N | N | N | O | 2% | | |
| Road freight transport | CCM | 6.6 | 3,426 | 8% | O | N | N | N | N | N | N | O | N | N | N | N | O | 10% | | |
| Operations and personal mobility systems | CCM | 6.4 | 4 | 0% | O | N | N | N | N | N | N | O | N | N | N | N | O | 0% | | |
| Motorbike and car transport | CCM | 6.5 | 1,002 | 2% | O | N | N | N | N | N | N | O | N | N | N | N | O | 0% | | |
| Sea and coastal transport | CCM | 6.11 | 13 | 0% | O | N | N | N | N | N | N | O | N | N | N | N | O | 0% | | |
| Acquisition and ownership of buildings | CCM | 7.7 | 233 | 1% | O | N | N | N | N | N | N | O | N | N | N | N | O | 1% | | |
| Manufacture of components for rail MR | CCM | 3.19 | 73 | 0% | O | N | N | N | N | N | N | O | N | N | N | N | O | 0% | | |
| Sale of second-hand equipment | CE | 5.4 | 4 | 0% | N | N | N | N | O | N | N | O | N | N | N | N | O | 0% | | |
| Preparing for the reuse of end-of-life (...) products | CE | 5.3 | 6 | 0% | N | N | N | N | O | N | N | O | N | N | N | N | O | 0% | | |
| Repair, refurbishment and remanufacturing | CE | 5.1 | 0 | 0% | N | N | N | N | O | N | N | O | N | N | N | N | O | 0% | | |
| **Revenues of non-aligned eligible activities - A.2** | | | **12,945** | **30%** | | | | | | | | | | | | | | **31%** | | |
| **Ineligible activities** | | | | | | | | | | | | | | | | | | | | |
| **Revenues from ineligible activities** | | | **7,692** | **18%** | | | | | | | | | | | | | | **19%** | | |
| **Total** | | | **43,354** | | | | | | | | | | | | | | | | | |

The table below shows the company's contribution to multiple revenue targets:

|  | Aligned with the taxonomy by objective | Eligible for taxonomy by objective |
|---|---|---|
| CCM | 52% | 82% |
| CCA | % | % |
| WTR | % | % |
| CE | 0.2% | 0.2% |
| PPC | % | 0% |
| BIO | % | % |

## Details of aligned CAPEX

| FY 2024 \| CAPEX | | | | | Substantial contribution criteria | | | | | | Criteria for the absence of significant prejudice | | | | | | | | CAPEX aligned with taxonomy or eligible for taxonomy year N-1 | Categorically. Enabling activ. | gorically. Activ. Transitional |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Economic activities | objective code | activity code | CAPEX €m | CAPEX % | Mitigating climate change | Adaptation to climate change | Water | Pollution | Circular economy | Biodiversity | Mitigating climate change | Adaptation to climate change | Water | Pollution | Circular economy | Biodiversity | Minimum guarantees | | | |
| text | | | €m | % | Y N N/ EL | Y N N/ EL | Y N N/ EL | Y N N/ EL | Y N N/ EL | Y N N/ EL | Y/N | Y/N | Y/N | Y/N | Y/N | Y/N | Y/N | % | | |
| **Eligible activities** | | | | | | | | | | | | | | | | | | | | |
| **A.1 - Environmentally sustainable activities (aligned)** | | | | | | | | | | | | | | | | | | | | |
| Intercity passenger rail transport | CCM | 6.1 | 654 | 7% | O | N | N | N | N | N | O | O | O | O | O | O | O | 6% | | |
| Rail freight transport | CCM | 6.2 | 112 | 1% | O | N | N | N | N | N | O | O | O | O | O | O | O | 1% | | |
| Urban and suburban transport, road passenger transport | CCM | 6.3 | 97 | 1% | O | N | N | N | N | N | O | O | O | O | O | O | O | 1% | | |
| Rail transport infrastructure | CCM | 6.14 | 2,603 | 26% | O | N | N | N | N | N | O | O | O | O | O | O | O | 27% | H | |
| Transport by motorbike, passenger car and light commercial vehicle | CCM | 6.5 | 1 | 0% | O | N | N | N | N | N | O | O | O | O | O | O | O | 0% | | T |
| Road freight transport | CCM | 6.6 | 1 | 0% | O | N | N | N | N | N | O | O | O | O | O | O | O | 0% | | T |
| Construction of new buildings | CCM | 7.1 | 36 | 0% | O | N | N | N | N | N | O | O | O | O | O | O | O | 1% | | |
| Renovation of existing buildings | CCM | 7.2 | 21 | 0% | O | N | N | N | N | N | O | O | O | O | O | O | O | 0% | | T |
| Instal. maint. Energy efficiency equipment repairs | CCM | 7.3 | 18 | 0% | O | N | N | N | N | N | O | O | O | O | O | O | O | 0% | H | |
| Instal. maint. repair of electric recharging stations | CCM | 7.4 | 1 | 0% | O | N | N | N | N | N | O | O | O | O | O | O | O | 0% | H | |
| Installation, maintenance and repair of instruments and devices for measuring, regulating and monitoring the energy performance of buildings | CCM | 7.5 | 0 | 0% | O | N | N | N | N | N | O | O | O | O | O | O | O | 0% | H | |
| Instal. Maint. repairs. Renewable energies tech. | CCM | 7.6 | 0 | 0% | O | N | N | N | N | N | O | O | O | O | O | O | O | 0% | H | |
| Acquisition and ownership of buildings | CCM | 7.7 | 113 | 1% | O | N | N | N | N | N | O | O | O | O | O | O | O | 0% | | |
| Manufacture of comp. for rail MR | CCM | 3.19 | 28 | 0% | O | N | N | N | N | N | O | O | O | O | O | O | O | 0% | H | |
| Other low-carbon manufacturing technologies | CCM | 3.6 | 3 | 0% | O | N | N | N | N | N | O | O | O | O | O | O | O | 0% | H | |
| **CAPEX of aligned activities - A.1** | | | **3,688** | **37%** | | | | | | | | | | | | | | **37%** | | |
| of which enabling | | | 2,653 | 27% | 27% | 0% | 0% | 0% | 0% | 0% | O | O | O | O | O | O | O | 28% | H | |
| of which transitional | | | 23 | 0% | | | | | | | O | O | O | O | O | O | O | 8% | | T |
| **A.2 - Eligible but non-aligned activities** | | | | | | | | | | | | | | | | | | | | |
| Intercity passenger rail transport | CCM | 6.1 | 25 | 0% | O | N | N | N | N | N | O | O | N | N | N | N | O | 0% | | |
| Rail freight transport | CCM | 6.2 | 134 | 1% | O | N | N | N | N | N | O | O | N | N | N | N | O | 0% | | |
| Urban and suburban transport, road passenger transport | CCM | 6.3 | 232 | 2% | O | N | N | N | N | N | O | O | N | N | N | N | O | 3% | | |

**01 - SNCF GROUP MANAGEMENT REPORT**

| FY 2024 \| CAPEX | objective code | activity code | CAPEX €m | CAPEX % | Substantial contribution criteria | | | | | | Criteria for the absence of significant prejudice | | | | | | Minimum guarantees | CAPEX aligned with taxonomy or eligible for taxonomy year N-1 | Categorically. Enabling activ. | gorically. Activ. Transitional |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Economic activities | | | | | Mitigating climate change | Adaptation to climate change | Water | Pollution | Circular economy | Biodiversity | Mitigating climate change | Adaptation to climate change | Water | Pollution | Circular economy | Biodiversity | | | | |
| text | | | €m | % | Y N N/ EL | Y N N/ EL | Y N N/ EL | Y N N/ EL | Y N N/ EL | Y N N/ EL | Y/N | Y/N | Y/N | Y/N | Y/N | Y/N | Y/N | % | | |
| Rail transport infrastructure | CCM | 6.14 | 3,866 | 39% | O | N | N | N | N | N | O | O | N | N | N | N | O | 40% | | |
| Motorbike and car transport | CCM | 6.5 | 81 | 1% | O | N | N | N | N | N | O | O | N | N | N | N | O | 1% | | |
| Road freight transport | CCM | 6.6 | 77 | 1% | O | N | N | N | N | N | O | O | N | N | N | N | O | 1% | | |
| Operations and personal mobility systems | CCM | 6.4 | 2 | 0% | O | N | N | N | N | N | O | O | N | N | N | N | O | 0% | | |
| Sea and coastal transport | CCM | 6.11 | 1 | 0% | O | N | N | N | N | N | O | O | N | N | N | N | O | 0% | | |
| Construction of new buildings | **CCM/ CE** | 7.1 | 37 | 0.4% | O | N | N | N | N | N | O | O | N | N | N | N | O | 0% | | |
| Renovation of existing buildings | **CCM/ CE** | 7.2 | 27 | 0.3% | O | N | N | N | N | N | O | O | N | N | N | N | O | 0% | | |
| Instal. maint. Energy efficiency equipment repairs | CCM | 7.3 | 3 | 0% | O | N | N | N | N | N | O | O | N | N | N | N | O | 0% | | |
| Installation, maintenance and repair of electric vehicle charging stations | CCM | 7.4 | 20 | 0% | O | N | N | N | N | N | O | O | N | N | N | N | O | 0% | | |
| Installation, maintenance and repair of renewable energy technologies | CCM | 7.6 | 6 | 0% | O | N | N | N | N | N | O | O | N | N | N | N | O | 0% | | |
| Acquisition and ownership of buildings | CCM | 7.7 | 1,110 | 11% | O | N | N | N | N | N | O | O | N | N | N | N | O | 10% | | |
| Manufacture of components for railway rolling stock | CCM | 3.19 | 2 | 0% | O | N | N | N | N | N | O | O | N | N | N | N | O | 0% | | |
| Other low-carbon manufacturing technologies | CCM | 3.6 | 14 | 0% | O | N | N | N | N | N | O | O | N | N | N | N | O | 0% | | |
| Preparation for reuse of end-of-life waste and waste composites | CE | 5.3 | 0 | 0% | O | N | N | N | N | N | O | O | N | N | N | N | O | 0% | | |
| Urban wastewater treatment | WTR | 2.2 | 12 | 0% | O | N | N | N | N | N | O | O | N | N | N | N | O | 0% | | |
| Cleaning up contaminated sites and areas | PPC | 2.4 | 0 | 0% | O | N | N | N | N | N | O | O | N | N | N | N | O | 0% | | |
| **CAPEX of eligible non-aligned activities - A.2** | | | 5,650 | 57% | | | | | | | | | | | | | | **56%** | | |
| **Ineligible activities** | | | | | | | | | | | | | | | | | | | | |
| CAPEX of ineligible activities | | | 536 | 6% | | | | | | | | | | | | | | **7%** | | |
| **Total** | | | 9,875 | | | | | | | | | | | | | | | | | |

For CAPEX, the contribution to multiple objectives is detailed in the table below:

| | Share of CAPEX / total CAPEX | |
|---|---|---|
| | **Aligned with the taxonomy by objective** | **Eligible for taxonomy by objective** |
| CCM | 37% | 93% |
| CCA | 0% | 0% |
| WTR | % | % |
| CE | % | 0.7% |
| PPC | % | % |
| BIO | % | % |

## Details of aligned OPEX

| FY 2024 \| OPEX | object code | act. code | OPEX €m | OPEX % | Substantial contribution criteria | | | | | | Criteria for the absence of significant prejudice | | | | | | | Share of OPEX aligned with taxonomy or eligible for taxonomy year N-1 | Categorically. Enabling activ. ctiv. |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Economic activities | | | | | Mitigating climate change | Adaptation to climate change | Water | Pollution | Circular economy | Biodiversity | Mitigating climate change | Adaptation to climate change | Water | Pollution | Circular economy | Biodiversity | Minimum guarantees | | |
| | | | €m | % | Y N N/ EL | Y N N/ EL | Y N N/ EL | Y N N/ EL | Y N N/ EL | Y N N/ EL | Y/N | Y/N | Y/N | Y/N | Y/N | Y/N | Y/N | % | |
| **Eligible activities** | | | | | | | | | | | | | | | | | | | |
| **A.1 - Aligned activities** | | | | | | | | | | | | | | | | | | | |
| Intercity passenger rail transport | CCM | 6.1 | 537 | 12% | O | N | N | N | N | N | O | O | O | O | O | O | O | 10% | |
| Rail freight transport | CCM | 6.2 | 104 | 2% | O | N | N | N | N | N | O | O | O | O | O | O | O | 3% | |
| Urban and suburban transport, road passenger transport | CCM | 6.3 | 186 | 4% | O | N | N | N | N | N | O | O | O | O | O | O | O | 5% | |
| Rail transport infrastructure | CCM | 6.14 | 577 | 13% | O | N | N | N | N | N | O | O | O | O | O | O | O | 12% | H |
| Decontamination and dismantling end-of-life products. | CE/ PPC | 2.6 | 27 | 0.6% | N | N | N | N | O | N | O | O | O | O | O | O | O | 0% | |
| **OPEX of aligned activities - A.1** | | | **1,431** | **33%** | | | | | | | | | | | | | | 29% | |
| *of which enabling* | | | 577 | 13% | 13% | 0% | 0% | 0% | 0% | 0% | O | O | O | O | O | O | O | 12% | H |
| *of which transitional* | | | | 0% | | | | | | | O | O | O | O | O | O | O | 17% | T |
| **A.2 - Eligible but non-aligned activities** | | | | | | | | | | | | | | | | | | | |
| Intercity passenger rail transport | CCM | 6.1 | 94 | 2% | O | N | N | N | N | N | N | O | N | N | N | N | O | 3% | |
| Rail freight transport | CCM | 6.2 | 40 | 1% | O | N | N | N | N | N | N | O | N | N | N | N | O | 2% | |
| Urban and suburban transport, road passenger transport | CCM | 6.3 | 363 | 8% | O | N | N | N | N | N | N | O | N | N | N | N | O | 10% | |
| Rail transport infrastructure | CCM | 6.14 | 831 | 19% | O | N | N | N | N | N | N | O | N | N | N | N | O | 19% | |
| Operations and personal mobility systems | CCM | 6.4 | 1 | 0% | O | N | N | N | N | N | N | O | N | N | N | N | O | 0% | |
| Motorbike and car transport | CCM | 6.5 | 7 | 0% | O | N | N | N | N | N | N | O | N | N | N | N | O | 0% | |
| road freight transport | CCM | 6.6 | | 0% | O | N | N | N | N | N | N | O | N | N | N | N | O | 0% | |
| Sea and coastal transport | CCM | 6.11 | 1 | 0% | O | N | N | N | N | N | N | O | N | N | N | N | O | 0% | |
| Acquisition and ownership of buildings | CCM | 7.7 | 832 | 19% | O | N | N | N | N | N | N | O | N | N | N | N | O | 21% | |
| Manufacture of comp. for rail MR | CCM | 3.19 | 361 | 8% | O | N | N | N | N | N | N | O | N | N | N | N | O | -2% | |
| Preparation for reuse of end-of-life waste and waste composites | CE | 5.3 | 4 | 0.1% | O | N | N | N | N | N | N | O | N | N | N | N | O | 0% | |
| Cleaning up contaminated sites and areas | PPC | 2.4 | 3 | 0% | O | N | N | N | N | N | N | O | N | N | N | N | O | 0% | |
| Remediation and dismantling of end-of-life products | CE | 2.6 | - | 0.0% | O | N | N | N | N | N | N | O | N | N | N | N | O | 1% | |
| **OPEX of eligible non-aligned activities - A.2** | | | **2,536** | **58%** | | | | | | | | | | | | | | 54% | |
| **Ineligible activities** | | | | | | | | | | | | | | | | | | | |
| OPEX of ineligible activities | | | **406** | 9% | | | | | | | | | | | | | | 17% | |
| **Total** | | | **4,373** | | | | | | | | | | | | | | | | |

For OPEX, the contribution to multiple objectives is
detailed in the table below:

| | Share of total OPEX/OPEX | |
| | Aligned with the taxonomy by objective | Eligible for taxonomy by objective |
|---|---|---|
| CCM | 33% | 91% |
| CCA | % | % |
| WTR | % | % |
| CE | 0.6% | 0.7% |
| PPC | % | 0.6% |
| BIO | % | % |

### Table relating to nuclear activities gas and fossil fuels

| Lines | Nuclear energy activities | |
|---|---|---|
| 1. | The company carries out, finances or is exposed to research, development, demonstration and deployment of innovative installations for producing electricity from nuclear processes with a minimum of waste from the fuel cycle. | No |
| 2. | The company is involved in, finances or is exposed to the construction and safe operation of new nuclear power or process heat production facilities, including for district heating or industrial processes such as hydrogen production, including their safety upgrades, using the best available technology. | No |
| 3. | The undertaking carries on, finances or is exposed to the safe operation of existing nuclear installations for the production of electricity or process heat, in particular for district heating purposes or for industrial processes such as the production of hydrogen, using nuclear energy, including their safety upgrades. | No |
| | **Fossil gas activities** | |
| 4. | The company engages in, finances or is exposed to the construction or operation of facilities for producing electricity from gaseous fossil fuels. | No |
| 5. | The company engages in, finances or is exposed to the construction, refurbishment and operation of combined heat/cooling and electricity production facilities using gaseous fossil fuels. | No |
| 6. | The company engages in, finances or is exposed to the construction, refurbishment or operation of heat production facilities that produce heat/cooling from gaseous fossil fuels. | No |

### Report on the trajectory for reducing greenhouse gas emissions from the SNCF Group's activities in France

Correspondence table between the expectations of the Order of 2 November 2021 issued in application of Article 66 of the Amending Finance Act 2020 (No. 2020-935 of 30 July 2020) and the sustainability report.

Published information relating to Article 66 is identified in the report as [Art.66].

| Order of 2 November 2021 | Sustainability report |
|---|---|
| **Article 1** | |
| Written commitment to reduce GHG emissions in line with sectoral carbon budgets | E1-4 Targets related to climate change mitigation |
| A projected emissions reduction trajectory | E1-1 Climate change mitigation action plan |
| | E1-4 Climate change mitigation targets |
| **Article 2** | |
| Significant inconsistency between its trajectory and sectoral carbon budgets. | E1-4 Targets related to climate change mitigation |
| Consistency with the national guide presenting the main methodologies for building a trajectory consistent with sectoral carbon budgets. | E1-2 Policy on adapting to climate change, standards and third-party initiatives |
| Short, medium and long-term objectives | E1-4 Targets related to climate change mitigation |
| Reference year | |
| Types of GHG emitted | |
| Significant direct and indirect emissions | |
| Scope of activities in France | E1-4 Targets related to climate change mitigation, Scope of targets |
| Description of the company's starting point in terms of emissions, the main assumptions and the analytical choices made for the prospective scenarios | E1-4 Targets related to climate change mitigation |
| **Article 3** | |
| Action plan to reduce GHG emissions | E1-2 Climate change adaptation policy |
| | E1-3 Climate change mitigation action plan |
| Strategy for reducing greenhouse gas emissions | E1-1 Transition plan, Levers for decarbonisation |
| | E1-3 Climate change mitigation action plan |
| Description by the company of the link between its investment strategy and its decarbonisation trajectory | E1-1 Transition plan, investments and financing |
| Ways in which the governance of the company and its employees take ownership of its commitments to reduce emissions, its strategy and its objectives. | ESRS 2 GOV3, Integrating sustainability performance into incentive systems, Description of incentive mechanisms |
| | ESRS 2, SBM3, material IRO relating to climate issues. |
| Commitments made by the company to its stakeholders, upstream and downstream of its value chain, to consider objectives to reduce greenhouse gas emissions. | ESRS 2 SBM2 Stakeholder interests and views |
| | E1-1 Transition plan, decarbonisation levers, decarbonisation of purchasing |
| | G1-2 Responsible purchasing policy and actions |
| **Article 4** | |
| Compliance with short-, medium- and long-term targets by producing a BEGES (direct and indirect emissions) | E1-4 Targets related to climate change mitigation |
| | E1-3 Actions and resources, Climate change mitigation targets and actions |
| Review of the implementation of the action plan | E1-6 Gross GHG emissions from scopes 1, 2 and 3 and total GHG emissions |
| Significant annual discrepancy between actual and forecast trajectories | E1-6 Gross GHG emissions from scopes 1, 2 and 3 and total GHG emissions |
| Corrective measures in the event of failure to achieve the targets set in the forecast trajectory, and revision of the action plan accordingly. | Not applicable |
| Inclusion in the annual report | ESRS 2 BP2 Publication of information from other legislative acts |

## List of datapoints in cross-cutting and topical standards that derive from other EU legislation

| Disclosure Requirement and related data point | SFDR reference | Pillar 3 reference | Benchmark Regulation reference | EU Climate law reference | Sustainability report section |
|---|---|---|---|---|---|
| ESRS 2 GOV-1 Board's gender diversity paragraph 21 (d) | Indicator no. 13, table 1, annex I | | Annex II of the delegated regulation (EU) 2020/1816 of the Commission | | 1.2.1.1 |
| ESRS 2 GOV-1 Percentage of board members who are independent paragraph 21 (e) | | | Annex II of the delegated regulation (EU) 2020/1816 of the Commission | | 1.2.1.1 |
| ESRS 2 GOV-4 Statement on due diligence, 30 | Indicator no. 10, table 3, annex I | | | | 1.2.5 |
| ESRS 2 SBM-1 Involvement in activities related to fossil fuels activities, paragraph 40di | Indicator no. 4, table 1, annex I | Article 449a of Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453, Table 1: Qualitative information on environmental and social risks table 2: Information on social risk | Annex II of the delegated regulation (EU) 2020/1816 of the Commission | | unpublished |
| ESRS 2 SBM-1 Involvement in activities related to chemical production paragraph, 40dii | Indicator no. 9, table 2, annex I | | Annex II of the Delegated Regulation (EU) 2020/1816 of the Commission | | unpublished |
| ESRS 2 SBM-1 Involvement in activities related to controversial weapons, 40diii | Indicator no. 14, table 1, annex I | | Article 12, paragraph 1, of the delegated regulation (EU) 2020/1818 Annex II to the delegated Regulation (EU) 2020/1816II | | unpublished |
| ESRS 2 SBM-1 Involvement in activities related to cultivation and production of tobacco paragraph 40 (d) iv | | | Delegated Regulation (EU) 2020/1818, Article 12, paragraph 1 of the delegated regulation (EU) 2020/1816, Annex II. | | unpublished |
| ESRS E1-1 Transition plan to reach climate neutrality by 2050, paragraph 14 | | | | Article 2, paragraph 1, of Regulation (EU) 2021/1119 | 2.2.1 |
| ESRS E1-1 Undertaking excluded from the Paris-aligned benchmarks, paragraph 16g | | Article 449a Regulation (EU) No 575/2013, implementing Commission implementing Regulation (EU) 2022/2453 the Commission, Model 1: Portfolio portfolio - Climate change transition risk change: Credit quality credit quality of exposures by sector, | Article 12, paragraph 1, points (d) to (g), and Article 12(2) of the delegated regulation (EU) 2020/1818 | | 2.2.1.6 |

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| Disclosure Requirement and related data point | SFDR reference | Pillar 3 reference | Benchmark Regulation reference | EU Climate law reference | Sustainability report section |
|---|---|---|---|---|---|
| | | issues and residual maturity | | | |
| ESRS E1-4<br><br>GHG emissions reduction targets, paragraph 34 | Indicator no. 4, table 2, annex I | Article 449a Regulation (EU) No 575/2013, implementing Commission implementing Regulation (EU) 2022/2453 the Commission, Model 3: Banking portfolio - Climate change transition risk change: alignment metrics alignment | Article 6 of the delegated Regulation (EU) 2020/1818 | | unpublished |
| ESRS E1-5<br>Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors), paragraph 38 | Indicator no. 5, table 1, and indicator no. 5, table 2, annex I | | | | 2.2.5.1 |
| ESRS E1-5<br>Energy consumption and mix, paragraph 37 | Indicator no. 5, table 1, annex I | | | | 2.2.5.1 |
| ESRS E1-5<br>Energy intensity associated with activities in high climate sectors, paragraphs 40 to 43 | Indicator no. 6, table 1, annex I | | | | unpublished |
| ESRS E1-6<br>Gross scope 1, 2, 3 and total GHG emissions, paragraph 44 | Indicators 1 and 2, table 1, Annex I | Article 449a Regulation (EU) No 575/2013, Commission Implementing (EU) 2022/2453, Model 1: Banking portfolio - Climate change transition risk change: Credit quality credit quality of exposures by sector, issues and residual maturity | Article 5, paragraph 1, Article 6 and Article 8, paragraph 1, of the delegated regulation (EU) 2020/1818 | | 2.2.6.1 |
| ESRS E1-6<br>Gross GHG emissions intensity paragraphs 53 to 55 | Indicator no. 3, table 1, annex I | Article 449a Regulation (EU) No 575/2013, Commission Implementing (EU) 2022/2453, Model 3: Banking portfolio - Climate change transition risk change: alignment metrics alignment | Article 8, paragraph 1, of the delegated regulation (EU) 2020/1818 | | 2.2.6.10 |

| Disclosure Requirement and related data point | SFDR reference | Pillar 3 reference | Benchmark Regulation reference | EU Climate law reference | Sustainability report section |
|---|---|---|---|---|---|
| ESRS E1-7<br>GHG removals and<br>carbon credits<br>paragraph 56 | | | Article 2,<br>paragraph 1,<br>of the<br>regulation<br>(EU)<br>2021/1119 | | 2.2.7.1 |
| ESRS E1-9<br>Exposure of the<br>benchmark portfolio to<br>climate-related physical<br>risks ,paragraph 66 | | | Annex II of the<br>delegated<br>regulation<br>(EU) 2020/1818,<br>Annex II to the<br>delegated<br>regulation<br>(EU) 2020/1816 | | unpublished |
| ESRS E1-9<br>Disaggregation of monetary<br>amounts by acute and chronic<br>physical risk<br>paragraph 66(a)<br>ESRS E1-9<br>Location of significant assets<br>at material physical<br>risk,paragraph 66c | | Article 449 bis of<br>Regulation (EU)<br>No 575/2013,<br>Commission<br>Implementing<br>(EU) 2022/2453,<br>paragraphs 46 and 47,<br>model 5: Banking<br>portfolio -<br>Physical risk related to<br>climate change<br>exposures subject to<br>physical<br>physical risk. | | | unpublished |
| ESRS E1-9<br>Breakdown of the carrying value<br>of its real estate assets<br>by energy efficiency class,<br>paragraph 67c | | Article 449 bis Regulation<br>(EU)<br>No 575/2013,<br>Commission<br>Implementing<br>(EU) 2022/2453,<br>paragraph 34,<br>model 2: Banking<br>portfolio -<br>Climate change transition<br>risk<br>change: Loans<br>secured by property -<br>Energy efficiency of<br>collateral | | | unpublished |
| ESRS E1-9<br>Degree of exposure of the<br>portfolio to climate-related<br>opportunities, paragraph 69 | | | Annex II of the<br>delegated<br>regulation<br>(EU) 2020/1818<br>the Commission | | unpublished |
| ESRS E2-4<br>Amount of each pollutant listed<br>in Annex II of the E-PRTR<br>Regulation<br>(European Pollutant Release and<br>and Transfer Register) emitted<br>to air, water and soil, paragraph 28 | Indicator no.<br>8,<br>table 1,<br>appendix I;<br>Indicator 2,<br>table 2,<br>annex I,<br>indicator no.<br>1,<br>table 2,<br>annex I;<br>indicator no.<br>3,<br>table 2,<br>annex I | | | | unpublished |
| ESRS E3-1<br>Water and marine resources,<br>paragraph 9 | Indicator no.<br>7,<br>table 2,<br>annex I | | | | unpublished |
| ESRS E3-1<br>Dedicated policy paragraph 13 | Indicator no.<br>8,<br>table 2,<br>annex I | | | | unpublished |

| Disclosure Requirement and related data point | SFDR reference | Pillar 3 reference | Benchmark Regulation reference | EU Climate law reference | Sustainability report section |
|---|---|---|---|---|---|
| ESRS E3-1 Sustainable oceans and seas,paragraph 14 | Indicator no. 12, table 2, annex I | | | | unpublished |
| ESRS E3-4 Total water recycled and reused, paragraph 28c | Indicator no. 6.2, table 2, annex I | | | | unpublished |
| ESRS E3-4 Total water consumption in m³ per net revenue on own operations paragraph 29 | Indicator no. 6.1, table 2, annex I | | | | unpublished |
| ESRS 2- IRO 1 - E4, 16ai | Indicator no. 7, table 1, annex I | | | | 1.4.1.7.4 |
| ESRS 2- IRO 1 - E4, 16b | Indicator no. 10, table 2, annex I | | | | 1.4.1.7.4 |
| ESRS 2- IRO 1 - E4, 16c | Indicator no. 14, table 2, annex I | | | | 1.4.1.7.4 |
| ESRS E4-2 Sustainable land/agriculture practices or policies, paragraph 24b | Indicator no. 11, table 2, annex I | | | | 2.4.2.6 |
| ESRS E4-2 Sustainable oceans/seas practices or policies, paragraph 24c | Indicator no. 12, table 2, annex I | | | | unpublished |
| ESRS E4-2 Policies to address deforestation, paragraph 24d | Indicator no. 15, table 2, annex I | | | | 2.4.2.6 |
| ESRS E5-5 Non-recycled waste paragraph, 37d | Indicator no. 13, table 2, annex I | | | | 2.5.5.2 |
| ESRS E5-5 Hazardous waste and radioactive waste, paragraph 39 | Indicator no. 9, table 1, annex I | | | | unpublished |
| ESRS 2- SBM3 - S1 Risk of incidents of forced labour, paragraph 14f | Indicator no. 13, table 3, annex I | | | | 1.3.3.4.3 |
| ESRS 2- SBM3 - S1 Risk of incidents of children labour, paragraph 14g | Indicator no. 12, table 3, annex I | | | | 1.3.3.4.3 |
| ESRS S1-1 Human rights policy commitments, paragraph 20 | Indicator no. 9, table 3, and indicator no. 11, table 1, annex I | | | | 3.1.1.4 |
| ESRS S1-1 Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8, paragraph 21 | | | Annex II of the delegated regulation (EU) 2020/1816 the Commission | | 3.1.1.5 |
| ESRS S1-1 Processes and measures for preventing trafficking in human beings, paragraph 22 | Indicator no. 11, table 3, annex I | | | | 3.1.1.4 |

| Disclosure Requirement and related data point | SFDR reference | Pillar 3 reference | Benchmark Regulation reference | EU Climate law reference | Sustainability report section |
|---|---|---|---|---|---|
| ESRS S1-1<br>Workplace accident prevention policy or management system, paragraph 23 | Indicator no. 1, table 3, annex I | | | | 3.1.1.4, 3.1.1.1.1 |
| ESRS S1-3<br>Grievance/complaints handling mechanisms, paragraph 32c | Indicator no. 5, table 3, annex I | | | | 3.1.3 |
| ESRS S1-14<br>Number of fatalities and number and rate of work-related accidents, paragraph 83bc | Indicator no. 2, table 3, annex I | | Annex II of the delegated regulation (EU) 2020/1816 the Commission | | 3.1.10 |
| ESRS S1-14<br>Number of days lost to injuries, accidents, fatalities or illness, paragraph 88e | Indicator no. 3, table 3, annex I | | | | 3.1.10 |
| ESRS S1-16<br>Unadjusted gender pay gap, paragraph 97a | Indicator no. 12, table 1, annex I | | Annex II of the delegated regulation (EU) 2020/1816 the Commission | | 3.1.11 |
| ESRS S1-16<br>Annual total remuneration ratio of the highest-paid individual to the median annual total remuneration for all employees, paragraph 97b | Indicator no. 8, table 3, annex I | | | | 3.1.11 |
| ESRS S1-17<br>Incidents of discrimination, paragraph 103a | Indicator no. 7, table 3, annex I | | | | 3.1.12 |
| ESRS S1-17<br>Non-respect of UNGPs on Business and Human Rights and OECD Guidelines, paragraph 104a | Indicator no. 10, table 1, and indicator no. 14, table 3, annex I | | Annex II of the delegated regulation (EU) 2020/1816, Article 12, paragraph 1, of the Delegated Regulation (EU) 2020/1818 | | 3.1.12 |
| ESRS 2- SBM3 - S2<br>Significant risk of child labor or forced labour in the value in the value chain, paragraph 11b | Indicators 12 and 13, table 3, Annex I | | | | 1.3.3.4.4 |
| ESRS S2-1<br>human rights policy commitments,paragraph 17 | Indicator no. 9, table 3, and indicator no. 11, table 1, annex I | | | | 3.2.1.3 |
| ESRS S2-1<br>Policies related to value chain workers, paragraph 18 | Indicators no. 11 and 4, table 3, Annex I | | | | 3.2.1.3 |
| ESRS S2-1<br>Non-respect of UNGPs on Business and Human Rights and OECD Guidelines, paragraph 19 | Indicator no. 10, table 1, annex I | | Annex II of the delegated regulation (EU) 2020/1816, Article 12(1) of Delegated Regulation (EU) 2020/1818 | | 3.2.1.4 |

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| Disclosure Requirement and related data point | SFDR reference | Pillar 3 reference | Benchmark Regulation reference | EU Climate law reference | Sustainability report section |
|---|---|---|---|---|---|
| ESRS S2-1<br>Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8, paragraph 19 | | | Annex II of the delegated regulation (EU) 2020/1816 | | 3.2.1.4 |
| ESRS S2-4<br>Human rights issues and incidents connected to its upstream and downstream value chain, paragraph 36 | Indicator no. 14, table 3, annex I | | | | 3.2.4.6 |
| ESRS S3-1<br>Human rights policy commitments, paragraph 16 | Indicator no. 9, table 3, appendix I, and indicator no. 11, table 1, annex I | | | | 3.3.1.3 |
| ESRS S3-1<br>Non-respect of UNGPs on Business and Human Rights, ILO Principles or OECD Guidelines, paragraph 17 | Indicator no. 10, table 1, annex I | | Annex II of the delegated regulation (EU) 2020/1816, Article 12(1) of Delegated Regulation (EU) 2020/1818 | | 3.3.1.4 |
| ESRS S3-4<br>Human rights issues and incidents, paragraph 36 | Indicator no. 14, table 3, annex I1 | | | | 3.3.4.8 |
| ESRS S4-1<br>Policies related to consumers and end-users, paragraph 16 | Indicator no. 9, table 3, and indicator no. 11, table 1, annex I | | | | 3.4.1.4 |
| ESRS S4-1<br>Non-respect of UNGPs on Business and Human Rights and OECD Guidelines, paragraph 17 | Indicator no. 10, table 1, annex I | | Annex II of the delegated regulation (EU) 2020/1816, Article 12(1) of Delegated Regulation (EU) 2020/1818 | | 3.4.1.5 |
| ESRS S4-4<br>Human rights issues and incidents, paragraph 35 | Indicator no. 14, table 3, annex I | | | | 3.4.4.6 |
| ESRS G1-1<br>United Nations Convention against Corruption, paragraph 10b | Indicator no. 15, table 3, annex I | | | | unpublished |
| ESRS G1-1<br>Protection of whistleblowers, paragraph 10d | Indicator no. 6, table 3, annex I | | | | unpublished |
| ESRS G1-4<br>Fines for violation of anti-corruption and anti-bribery laws, paragraph 24a | Indicator no. 17, table 3, annex I | | Annex II of the delegated regulation (EU) 2020/1816 | | 4.1.3.4 |

| Disclosure Requirement and related data point | SFDR reference | Pillar 3 reference | Benchmark Regulation reference | EU Climate law reference | Sustainability report section |
|---|---|---|---|---|---|
| ESRS G1-4<br>Standards of anti- corruption and anti- bribery, paragraph 24b | Indicator no. 16, table 3, annex I | | | | 4.1.4.2 |

# REPORT ON THE CERTIFICATION OF SUSTAINABILITY REPORT

**Report on the certification of sustainability information and verification of the disclosure requirements under Article 8 of Regulation (EU) 2020/852 relating to the year ended 31 December 2024.**

**Société Nationale SNCF**

**Report on the certification of sustainability information and verification of the disclosure requirements under Article 8 of Regulation (EU) 2020/852**

**(For the year ended 31 December 2024)**

**PricewaterhouseCoopers Audit**
63, rue de Villiers
92208 Neuilly-sur-Seine Cedex



Statutory Auditor
Member of the *Compagnie
régionale de Versailles et du Centre*

**Ernst & Young Audit**
Tour First TSA 14444
92037 Paris-La Défense Cedex, France
Simplified joint-stock company (*société
par actions simplifiee*) with variable
capital
344 366 315 R.C.S. Nanterre

Statutory Auditor
Member of the *Compagnie
régionale de Versailles et du Centre*

## Report on the certification of sustainability information and verification of the disclosure requirements under Article 8 of Regulation (EU) 2020/852

## (For the year ended 31 December 2024)

*This is a translation into English of the Statutory Auditors' report on the certification of sustainability information and verification of the disclosure requirements under Article 8 of Regulation (EU) 2020/852 of the Company issued in French and it is provided solely for the convenience of English-speaking users. This report should be read in conjunction with, and construed in accordance with, French law and the H2A guidelines on "Limited assurance engagement - Certification of sustainability reporting and verification of disclosure requirements set out in Article 8 of Regulation (EU) 2020/852".*

**Société Nationale SNCF**
2, place aux Etoiles
93210 Saint-Denis

To the Sole Shareholder,

This report is issued in our capacity as Statutory Auditors of Société Nationale SNCF (the "Entity" or "SNCF Group"). It covers the sustainability information and the information required by article 8 of Regulation (EU) 2020/852, relating to the financial year ended 31 December 2024 and included in section 4 "Sustainability Report" in SNCF Group's management report (the "Sustainability Report").

Pursuant to article L.233-28-4 of the French Commercial Code (*Code de commerce*), Société Nationale SNCF is required to include the abovementioned information in a separate section of the management report. This information has been prepared in the context of the first-time application of the aforementioned articles, a context characterised by uncertainties regarding the interpretation of the legal texts, the use of significant estimates, the absence of established practices and frameworks, in particular for the double materiality assessment, and an evolving internal control system. It provides an understanding of the impact of the Group's activity on sustainability matters, as well as the way in which these matters influence the development of its business, performance and position. Sustainability matters include environmental, social and corporate governance matters.

Pursuant to II of article L.822-54 of the aforementioned Code, our responsibility is to carry out the procedures necessary to issue a conclusion, expressing limited assurance, on:

- compliance with the sustainability reporting standards adopted pursuant to article 29 *ter* of Directive (EU) 2013/34 of the European Parliament and of the Council of 14 December 2022 (hereinafter ESRS for European Sustainability Reporting Standards) of the process implemented by SNCF to determine the information reported, and compliance with the requirement to consult the social and economic committee provided for in the sixth paragraph of article L.2312-17 of the French Labour Code (*Code du travail*);
- compliance of the information included in the Sustainability Report with the requirements of article L.233-28-4 of the French Commercial Code, including with the ESRS; and

**Société Nationale SNCF**
*Report on the certification of sustainability and verification of the disclosure requirements under Article 8 of regulation (EU) 2020/852 (For the year ended 31 December 2024) – Page 2*

- compliance with the requirements set out in Article 8 of Regulation (EU) 2020/852.

This engagement is carried out in compliance with the ethical rules, including those on independence, and quality control, prescribed by the French Commercial Code.

It is also governed by the H2A guidelines on limited assurance engagements on the certification of sustainability information and verification of disclosure requirements set out in article 8 of Regulation (EU) 2020/852.

In the three separate parts of the report that follow, we present, for each of the parts covered by our engagement, the nature of the procedures we carried out, the conclusions we drew from these procedures and, in support of these conclusions, the elements to which we paid particular attention and the procedures we carried out with regards to these elements. We draw your attention to the fact that we do not express a conclusion on any of these elements taken in isolation and that the procedures described should be considered in the overall context of the formation of the conclusions issued in respect of each of the three parts of our engagement.

Finally, where it was deemed necessary to draw your attention to one or more items of sustainability information provided by Société Nationale SNCF in the Sustainability Report, we have included an emphasis of matter paragraph hereafter.

The limits of our engagement

As the purpose of our engagement is to provide limited assurance, the nature (choice of techniques), extent (scope) and timing of the procedures are less than those required to obtain reasonable assurance.

Furthermore, this engagement does not provide a guarantee regarding the viability or the quality of the management of Société Nationale SNCF, in particular it does not provide an assessment of the relevance of the choices made by Société Nationale SNCF in terms of action plans, targets, policies, scenario analyses and transition plans, that extends beyond compliance with the ESRS reporting requirements.

It does, however, allow us to express conclusions regarding the process for determining the sustainability information to be reported, the sustainability information itself, and the information reported pursuant to article 8 of Regulation (EU) 2020/852, as to the absence of identification or, on the contrary, the identification of errors, omissions or inconsistencies of such importance that they would be likely to influence the decisions that readers of the information subject to this engagement might make.

Our engagement does not cover any comparative data.

*Compliance with the ESRS of the process implemented by Société Nationale SNCF to determine the information reported, and compliance with the requirement to consult the social and economic committee provided for in the sixth paragraph of article L.2312-17 of the French Labour Code*

Nature of the procedures carried out

Our procedures consisted in verifying that:

- the process defined and implemented by Société Nationale SNCF has enabled it, in accordance with the ESRS, to identify and assess its impacts, risks and opportunities related to sustainability matters, and to identify the material impacts, risks and opportunities that are disclosed in the Sustainability Report; and

the information provided on this process also complies with the ESRS.

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We also checked compliance with the requirement to consult the social and economic committee.

Conclusion of the procedures carried out

On the basis of the procedures we have carried out, we have not identified any material errors, omissions or inconsistencies regarding the compliance of the process implemented by Société Nationale SNCF with the ESRS.

Concerning the consultation of the social and economic committee provided for in the sixth paragraph of article L.2312-17 of the French Labour Code, we inform you that at the date of this report this consultation has not yet taken place.

Elements that received particular attention

The elements to which we paid particular attention concerning the compliance with the ESRS of the process implemented by SNCF to determine the information reported are presented below.

▪ Concerning the identification of stakeholders

Information relating to stakeholders is provided in sections "*1.3.2. Interests and views of stakeholders – SBM-2" and "1.4.1.2 Processes for identifying, assessing, prioritising and monitoring the impacts of the Group's activities"* in the Sustainability Report.

We reviewed the assessment carried out by Société Nationale SNCF to identify:

- stakeholders, who may affect or be affected by the entities within the scope of the disclosures, through their activities and direct or indirect business relationships in the value chain;
- the primary users of the Sustainability Report (including the primary users of the financial statements).

We spoke to the CSR department and inspected the documentation available.

Our audit procedures mainly consisted in:

- assessing the consistency of the main stakeholders identified by Société Nationale SNCF with the nature of its activities and its geographical location, taking into account its business relationships and value chain;
- critically assessing the representative nature of the stakeholders identified by Société Nationale SNCF;
- examining the information provided in section *"1.3.2 Interests and views of stakeholders – SBM-2"* and the paragraph *"Stakeholder consultation"* in section *"1.4.1.2 Process for identifying, assessing, prioritising and monitoring the impacts of the Group's activities"* to assess its consistency with the analysis carried out by the Entity.

▪ Concerning the identification of impacts, risks and opportunities (IROs)

Information concerning the identification of impacts, risks and opportunities can be found in section "1.4.1 Description of the processes to identify and assess material impacts, risks and opportunities – IRO-1" of the Sustainability Report.

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We have reviewed the process of Société Nationale SNCF for identifying actual and potential impacts (positive and negative), risks and opportunities in relation to the sustainability matters set out in paragraph AR 16 of ESRS 1 "Application Requirement" and those specific to the Group.

We have reviewed the matrix drawn up by Société Nationale SNCF of the identified IROs and have assessed its consistency with our knowledge of the SNCF Group.

▪ Concerning the assessment of impact materiality and financial materiality

Information on the assessment of impact materiality and financial materiality is provided in section "1.4.1 Description of the processes to identify and assess material impacts, risks and opportunities – IRO-1" of the Sustainability Report.

Through interviews with management and inspection of the available documentation, we obtained an understanding of the impact materiality and financial materiality assessment process implemented by Société Nationale SNCF, and assessed its compliance with the criteria defined by ESRS 1 standard.

We gained an understanding of the decision-making process and internal control procedures implemented by Société Nationale SNCF, and assessed the presentation made in section "*1.4.1.4 Double materiality analysis validation process"* of the Sustainability Report.

We assessed the way in which Société Nationale SNCF has established and applied the materiality criteria defined by the ESRS 1 standard, including those relating to the setting of thresholds, in order to determine the material information disclosed:

- in respect of indicators relating to material IROs identified in accordance with the relevant topical ESRS;
- in respect of the specific disclosures of the SNCF Group.


*Compliance of the information included in the Sustainability Report with the requirements of article L.233-28-4 of the French Commercial Code, including with the ESRS.*

Nature of the procedures carried out

Our procedures consisted in verifying that, in accordance with legal and regulatory requirements, including the ESRS:

- the disclosures provided provide an understanding of the general basis for the preparation and governance of the sustainability information included in the Sustainability Report, including the general basis for determining the information relating to the value chain and the exemptions from disclosures used;
- the presentation of this information ensures its readability and understandability;
- the scope chosen by Société Nationale SNCF for providing this information is appropriate; and
- on the basis of a selection, based on our analysis of the risks of non-compliance of the information provided and the expectations of users, this information does not contain any material errors, omissions or inconsistencies, i.e., that are likely to influence the judgement or decisions of the users of this information.

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Conclusion of the procedures carried out

Based on the procedures we have carried out, we have not identified materials errors, omissions or inconsistencies regarding the compliance of the sustainability information included in the Sustainability Report with the requirements of article L.233-28-4 of the French Commercial Code, including the ESRS.

Emphasis of matter

Without qualifying the conclusion expressed above, we draw your attention to the information provided in the paragraph *"Context and main limitations for the first fiscal year"* in the preamble to the Sustainability Report, which describes the limitations inherent in the first year of application of the ESRS standards, in particular those relating to unpublished or partial information.

Elements that received particular attention

The elements to which we paid particular attention concerning the compliance of the sustainability information included in the Sustainability Report with the requirements of article L.233-28-4 of the French Commercial Code, including the ESRS, are presented below.

▪ Information provided in application of environmental standards (ESRS E1 to E5)

Information published in relation to climate change (ESRS E1), and in particular the transition plan for climate change mitigation and greenhouse gas emissions, is included in section *"2.2 Climate change – ESRS E1"* of the Sustainability Report.

Our audit procedures mainly consisted in:

- assessing, based on interviews with management or relevant persons, in particular the CSR Department, whether the description of the policies, actions and targets implemented by Société Nationale SNCF covers the following areas: climate change mitigation and adaptation;
- assessing the appropriateness of the disclosures presented in section *"2.2 Climate change – ESRS E1"* of the Sustainability Report and its overall consistency with our understanding of the SNCF Group*.*

With regard to the information published on greenhouse gas emissions:

- we reviewed the greenhouse gas emissions inventory protocol used by the SNCF Group to draw up its greenhouse gas emissions statement, and we assessed how it was applied to a selection of emissions categories and sites, for Scopes 1 and 2. With regard to Scope 3 emissions, we have assessed the process for gathering information;
- on the basis of a selection, we assessed the appropriateness of the emission factors used and the calculation of the relevant conversions, as well as the calculation and extrapolation assumptions, taking into account the inherent uncertainty related to the state of scientific or economic knowledge and the quality of the external data used;
- for directly measurable data, we reconciled the underlying data used to draw up the greenhouse gas emissions statement, together with the supporting documents, using sampling techniques.

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With regard to the work on the transition plan for climate change mitigation, our work mainly consisted of assessing whether the information published with respect to this plan adequately describes the underlying assumptions, it being specified that we are not required to express an opinion on the appropriateness or the level of ambition of the objectives of this transition plan.

▪ Information provided in application of social standards (ESRS S1 to S4)

Information disclosed relating to the business' own workforce (ESRS S1) can be found in section "*3.1 Company staff – S1*" the Sustainability Report.

Our audit procedures mainly consisted in:

- based on interviews with management we considered appropriate (CSR department, Human Resources department and Safety department):
  - reviewing the process of collecting and compiling qualitative and quantitative information;
  - examining the underlying documentation available;

- defining and implementing analytical procedures appropriate to the information being examined;

- reconciling the underlying data from a selection with the corresponding supporting documents.

We have also assessed the appropriateness of the information presented in section *"3.1 Company staff– S1"* of the Sustainability Report and its overall consistency with our understanding of the SNCF Group.

### *Compliance with the reporting requirements set out in Article 8 of Regulation (EU) 2020/852*

Nature of procedures carried out

Our procedures consisted in verifying the process implemented by SNCF to determine the eligible and aligned nature of the activities of the entities included in the consolidation.

They also involved verifying the information reported pursuant to article 8 of Regulation (EU) 2020/852, which involves checking:

- compliance with the rules governing the presentation of this information to ensure that it is readable and understandable;
- on the basis of a selection, the absence of material errors, omissions or inconsistencies in the information provided, i.e., information likely to influence the judgement or decisions of users of this information.

Conclusion of the procedures carried out

Based on the procedures we have carried out, we have not identified any material errors, omissions or inconsistencies in relation to compliance with the requirements of article 8 of Regulation (EU) 2020/852.

Elements that received particular attention

The elements to which we paid particular attention concerning the compliance of this information with the reporting requirements set out in article 8 of Regulation (EU) 2020/852 are presented below.

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▪ Concerning the alignment of eligible activities

Information on the alignment of activities is provided in sections *"2.1.3 Alignment of the SNCF Group"* and *"2.1.4 Methodology"* of the Sustainability Report.

As part of our assessments, we:

- analysed a selection of the elements on which management based its judgement when assessing whether eligible economic activities met the cumulative conditions, derived from the Taxonomy Framework, necessary to qualify as aligned, in particular the principle of "do no significant harm" to any of the other environmental objectives;
- assessed the analysis carried out with regard to compliance with the minimum guarantees, mainly in light of the information gathered as part of the process of understanding the SNCF Group and its environment.

▪ Concerning key performance indicators and accompanying information

The key performance indicators and accompanying information are set out in sections "*2.1.2 The Group's eligible scope", "2.1.3 Alignment of the SNCF Group"* and *"2.1.4 Methodology"* of the Sustainability Report.

Regarding the total revenue, CapEx and OpEx (the denominators) presented in the regulatory tables, we have examined the reconciliations carried out by the SNCF Group with the data from the accounts used to prepare the financial statements and/or the data linked to account records.

We have assessed the consistency of the information provided in sections *"2.1.2 The Group's eligible scope", "2.1.3 Alignment of the SNCF Group"* and *"2.1.4 Methodology"* of the Sustainability Report along with the other sustainability information in this report.

Neuilly-sur-Seine and Paris-la-Défense, 10 March 2025

The Statutory Auditors

PricewaterhouseCoopers Audit                                        Ernst & Young Audit

Jean-Paul Collignon     Philippe Vogt                    Nicolas Pfeuty     Valérie Desclève