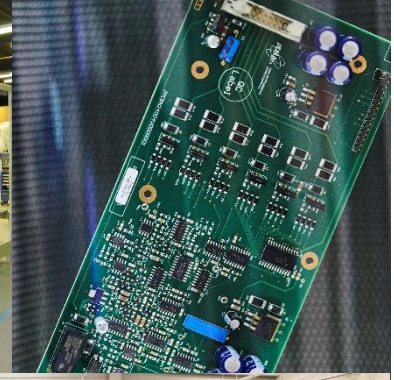
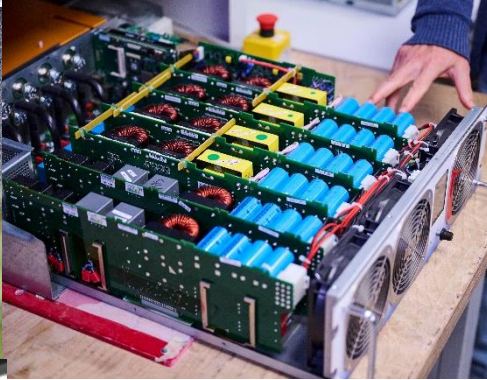




JEMA

High Performance
Power Systems

SOCIAL, ENVIRONMENTAL AND GOVERNANCE REPORT **2025**





AT THE CORE OF OUR PRODUCTS AND MISSION...

JEMA, member of the CE+T group, is a Belgian technology company specializing in the design, development and supply of high-performance power systems for dedicated and demanding industrial applications. We are a tailor-made solutions provider, and with close to 90 years of experience and a depth of expertise, we help our clients provide high-level services. We support them in securing their energy needs and we put our expertise at the service of their demanding specifications.

We are aware that energy plays a crucial role in the origin, present and future of our societies. Energy is a major issue in the environmental and climate crisis. We strongly believe it is also a lever for social justice and prosperity. This is why, in our specific position, we want to put all our dynamism, creativity and ambition at the service of building a peaceful future, through our products and our operating methods, while protecting health and well-being. to be people who work with us and around us. In this sustainability report, we focus on four important areas, in which our company can, with the help of its customers and partners, contribute to creating a positive impact on people, the environment and the economy.



WELFARE FOR
OUR TEAM

PRODUCTS &
SUSTAINABLE
SERVICES

CLIMATE &
FOOTPRINT
ENVIRONMENTAL

ROBUSTNESS &
RADIATION

ABOUT THE REPORT

This report is the first official publication of our social responsibility commitments. This report has been prepared with reference to the standards of the Global Reporting Initiative, without aiming for compliance. It covers JEMA' activities for the 2025 financial year. In this first report, we start to define our ambitions and our commitments for the years to come.

We still have few measures of our sustainable performance today. Therefore, this report will contain material prior to the reporting period (2025). These elements are indeed considered relevant for understanding our approach and our current level of maturity. The reporting cycle is annual.



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MESSAGE FROM THE CEO

JEMA is an old lady. Well conserved for its 88 years of age, but built on generations and generations of workers, managers, stakeholders, customers and suppliers.

One of the secrets of such longevity is the power to adapt to a constantly changing world, to changing requirements and customer desires, changing technologies, tools and methods.

And these changes are coming from everywhere (inside and outside) and are coming faster than ever. So, we need to improve constantly, evolve in terms of what we do for our customers, how we do it with our team, and taking into account the impact we have on the world around us.

In the last few years, in addition to a substantial growth fueled by our amazing customers, we managed to include our CSR (Corporate Social Responsibility) approach in our decision-making process, step by step:

- taking into account the well-being of our employees, with the ideas of the younger generations, pushing us to go further and faster;
- looking at the energy we consume while producing and testing our systems, and improving these processes in building extension and facility improvements;
- looking at applications in the electrification / decarbonation movement to support customers improving their own processes;
- ...

Looking at all these small things, there was a need to structure them with a real collective effort.

We started with the carbon footprint, with the support of experts from Climact. In addition to supporting us in the methodology, it allowed us to start seeing some quick wins, as well as more complex and long-term actions that could make further differences.

The first report showed that even though our scope 3 was huge (our long-life systems helping our customers decarbonate their own processes or medically treating patients), it should not prevent us to improve scopes 1 and 2. The goal is not to stop making our systems, but improving the way we do.

These building up actions, internal discussions, team work, around our environmental impact as well as our social impact, start to percolate into our operations.

Of course, all this was done as a team, with all groups and people from JEMA. It was one more thing to do, and instead of putting this on the side of the others things we have to do, we tried to include this point of view in our processes and ways to work.

But it could not be done in a closed environment. We worked with our suppliers and were pulled forward by our customers (driving us in the Ecovadis sustainability performance improvements). And we worked in general with all stakeholders, including our shareholders, sister companies, and the Society as a whole around us. Support from our board of directors, synergies and lessons learned from other companies of CE+T Group, involvement in regional networks to share experiences with others,... We cannot move alone. We are stronger together.

Finally, after now 7 years leading JEMA, I cannot take the credit of this. We are sitting on the shoulder of those who preceded us. We are lucky, at JEMA, to have the constant support and trust of our predecessors and shareholders through the Board of Directors, supporting our moves, strategy and willingness to go forward.

With this first annual report, we want to go one step further, communicating on our strategy and ambition in the context of social responsibility.

« Le succès n'est plus seulement mesuré par ce que l'on gagne, mais aussi par ce que l'on apporte au monde. »



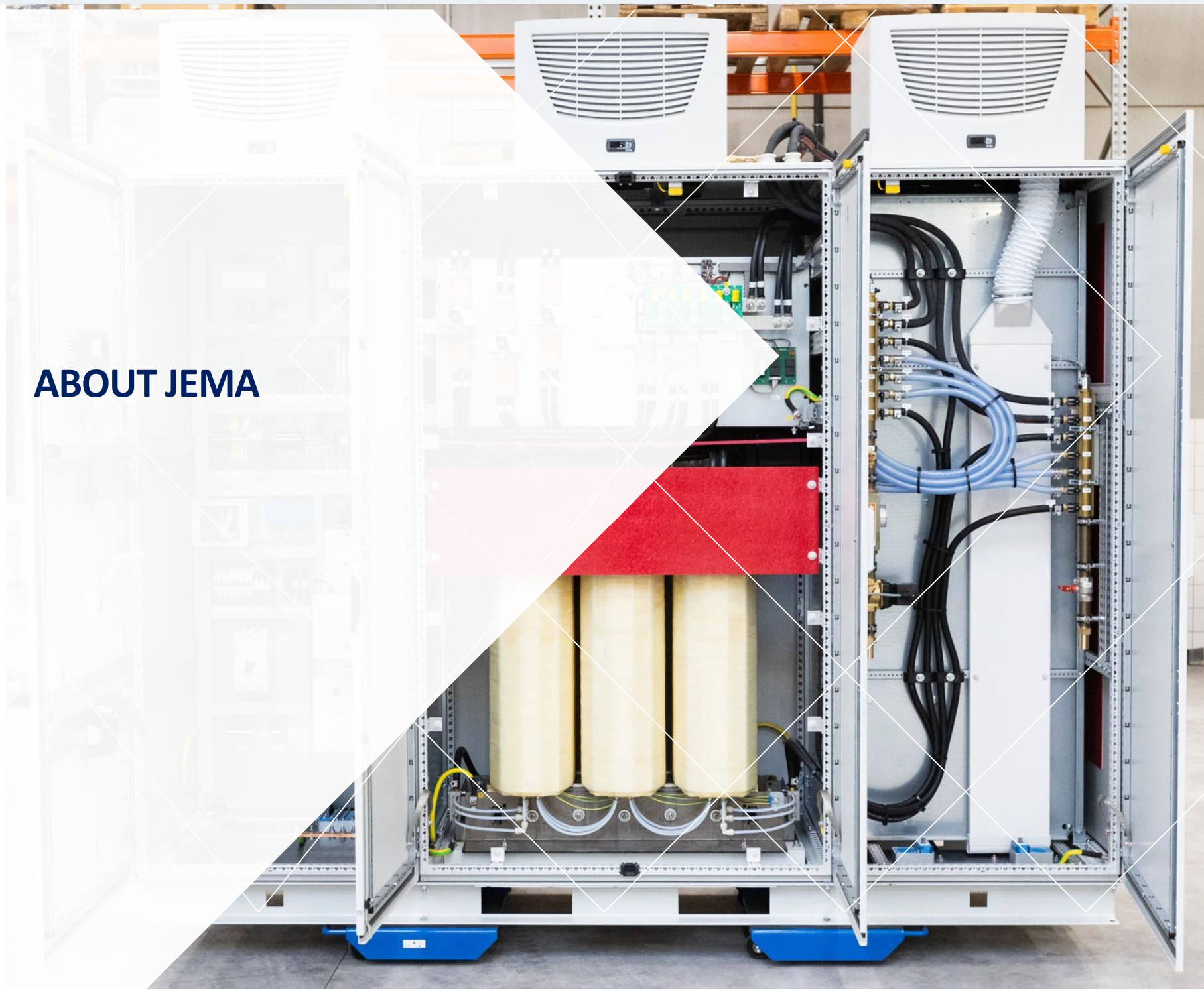
United Nations
Global Compact

Through this first sustainability report, I am pleased to confirm that JEMA reiterates its support for the Ten Principles of the United Nations Global Compact in the areas of human rights, labor, environment and the fight against Corruption.

Nicolas Bronchart - Chief Executive Officer

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ABOUT JEMA



1.1. WHO ARE WE ?

Founded in 1937 in Brussels, JEMA SA is a Belgian technology company based in Louvain-la-Neuve. Following 40 years specializing in magnetic products (transformers, inductances, resistances), we evolved in the '70s towards more complex power systems (power supply and electrical converters), pushed by a very special person, Yves Jongen, designing the first JEMA power supply to fit his needs, and supporting us moving forward, first at the CRC (Centre de Recherche du Cyclotron, UCLouvain) then when he founded the amazing spin-off IBA (Ion Beam Applications).

First focused mostly on medical particle accelerators, JEMA is now developing power systems for a wide range of industrial applications, mostly around the decarbonation and electrification efforts of our customers, while still heavily supporting particle accelerators for medical, industrial and research applications.

In 2020, we joined forces with CE+T Group (through our 15+ years shareholders), which allowed us to strengthen our presence in the world and to mutually benefit from synergies, experience and expertise. Together, we form an alliance of independent companies with about 450 employees, focused on a common mission: to provide energy solutions that help improve efficiency and reduce our customers' costs and carbon footprint.

Our clients operate all over the world and come from very different sectors of activities. However, they have in common the same need for reliability and quality.

OUR COMMITMENTS TO OUR CUSTOMERS

Innovation

We rely on learning and rapid decision-making to constantly evolve and provide the right solutions. With a third of our workforce dedicated to R&D, we constantly invest in creating innovative solutions.

Quality

From the design to the manufacturing of our solutions, continuous improvement is key. Certified ISO 9001, we make sure to collaborate with partners guaranteeing the same level of quality requirements.

Flexibility

We provide tailor-made solutions to fit demanding and generally unique customer needs. Our flexibility is also a key specificity of our teams, with multi-skilled expertise, to support customers every step of any project: from early project design support to long-life service and maintenance, including design, manufacturing, testing, installation, and commissioning.

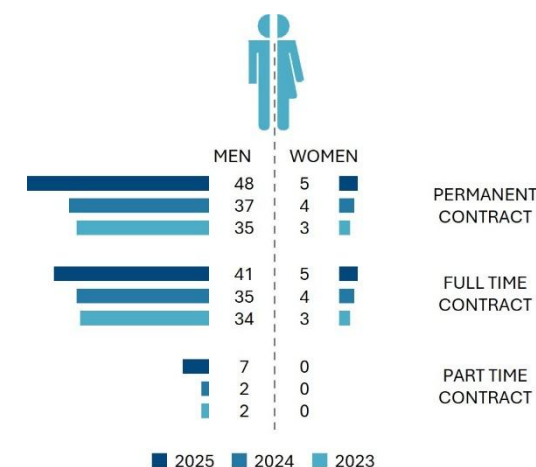


OUR TEAM

The success of JEMA is based on its 67 employees. These women and men are the lifeblood of our company. Despite the problems (good or bad problems) we have experienced this recent years (pandemic, supply of electronic components and materials, energy), we are proud to have succeeded in growing rapidly to support customers' demand creating 30 new jobs in the last five years! We are also particularly happy to have been able to ensure the continuity of know-how, through targeted mentoring, despite the well-deserved retirements of some of our most experienced employees.

The breakdown of our team members is as follows¹:

DISTRIBUTION OF OUR TEAM MEMBERS



¹ All people are employed in Belgium and the Full Time Equivalent (FTE) methodology was used to report the number of employees. Fixed-term contracts and non-guaranteed hours are not applicable.

OUR ACTIVITIES AND AREAS OF EXPERTISE



Diagnosis & Analysis

Our experts pay particular attention to supporting customers and future customers in defining their needs: an essential step in designing the most suitable and sustainable solution. Taking into account current and future needs, we formulate clear recommendations, calculate the costs and adjust our offer until we find the best solution.



Integration

We offer complementary assembly and integration services. Our highly qualified technicians have solid experience in complex assemblies, both of our own solutions and of existing equipment at our customers. Our "turnkey" integration of racks or cabinets allows our customers to rely on our expertise, from the purchase of components to cabling and testing.



Facility

Correct installation is essential to ensure a perfect solution. Our team supports customers during the on-site installation of our solutions: preparation, acceptance tests on site or in the factory, as well as commissioning.



Repair

Our team is committed to providing comprehensive repair service during and after the warranty period, up to more than 30 years. We also put our skills at the service of extending the life of our customers' equipment by providing repairs for even the oldest products.



Maintenance

We ensure the continuity and optimal operation of our customers' facilities. Maintenance contracts can be tailored to on-site maintenance teams and specific customer requirements. Our monitoring software, and its management tool, encourage preventive maintenance in order to avoid malfunctions and the degradation of equipment, but also displacements and improperly replaced precautionary measures.



Trainings

Upon request, we can provide hands-on training to end-user personnel or service providers to familiarize them with the equipment developed for them, in order to avoid errors and reduce installation and maintenance costs.



1.2. OUR VALUES

We have defined three fundamental values for JEMA:

Respect – Cohesion – Communication.

We work and succeed as a team. It implies full **respect**, all the time, everywhere, for each other. It includes specifically politeness and courtesy in our relationships within JEMA as well as with all our stakeholders. It also implies inclusion for differences whatever they are, as well as cleanliness and care for each other safety, for our equipment, for our work environment.

To reinforce our team work and allow a strong responsiveness for our customers and partners, we need a strong **Cohesion**, with strong mutual support and respect, grow each other through knowledge and expertise sharing, a constructive attitude to support each other, and an environment where suggestions for improvement can be made and are followed upon.

Finally, the **Communication** is an essential part of our corporate culture. Transparency, on our practices, our strategic choices and on the technical documentation of our products and solutions, ensures our team, our group, our customers, suppliers and partners, a privileged relationship. Our responsiveness also requires an efficient internal and external communication system, facilitated by teamwork without silos, with openness and clear information.



RESPECT

COHESION

COMMUNICATION

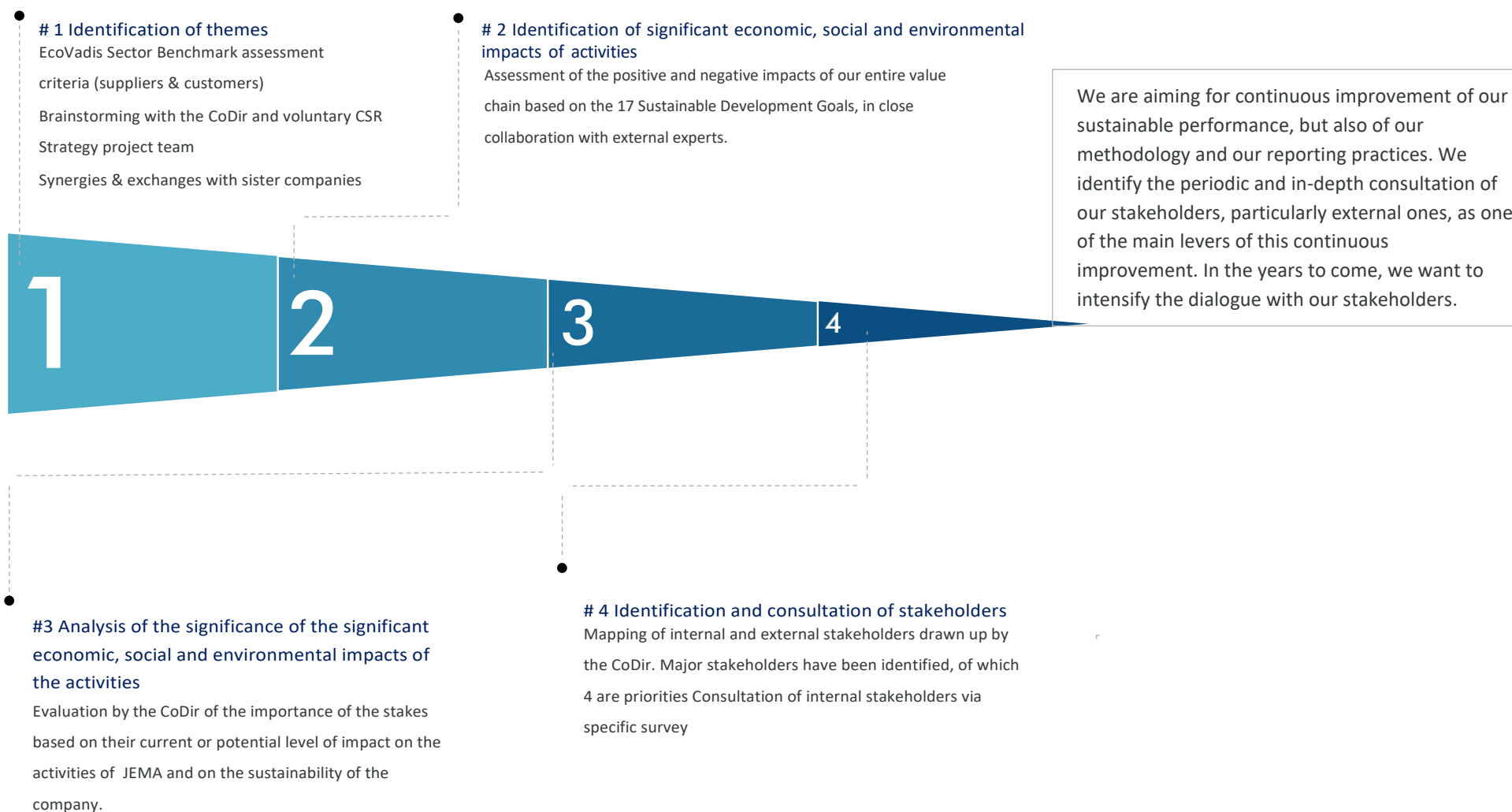


OUR APPROACH TO SUSTAINABLE DEVELOPMENT



2.1. OUR GLOBAL APPROACH

The objective of a sustainability report is to provide a global and transversal overview of the company and its performance in terms of social responsibility. In this first report, we wish above all to give an overview of our approach and to define solid foundations on which we can build our ambition for the years to come. These foundations are our relevant stakes with regard to sustainable development. Identifying these stakes is a particularly crucial step that must be carried out with method, openness and humility.



LIST OF RELEVANT STAKES



TEAM WELL-BEING

STAFF SAFETY AND HEALTH

TRANSMISSION & CONTINUITY OF EXPERTISE

PERSONAL DEVELOPMENT WITHIN THE COMPANY

OPEN AND TRANSPARENT GOVERNANCE, WITH OPPORTUNITIES TO PARTICIPATE



SUSTAINABLE PRODUCTS & SERVICES

PRODUCT QUALITY & SAFETY, WITH ON-TIME DELIVERY

RESPONSIBLE INNOVATION

ENERGY EFFICIENT PRODUCT DESIGNS



ENVIRONMENT

ENERGY MANAGEMENT

CLIMATE CHANGE & OTHER ENVIRONMENTAL IMPACTS



RESILIENCE & IMPACT

ROBUST SUPPLY CHAIN

COMPANY RESILIENCE & LONGEVITY

BECOME AN INSPIRING COMPANY

2.2. SUSTAINABLE DEVELOPMENT GOALS

The Sustainable Development Goals (SDG) define the five major pillars of sustainable development: people, planet, prosperity, peace and collaboration. It is a “universal compass” that points the way to a better world for all human beings. It is also a clear call to all levels of power and to all types of organizations, everywhere in the world, to take up the issue of sustainable development and mobilize resources to contribute to it.

The “17 SDGs” were adopted in 2015 by all Member States of the United Nations, as part of the 2030 Agenda for Sustainable Development. Each SDG is crucial. All are intimately linked.

During the development of our sustainability strategy and our subsequent roadmap to 2030, we have relied on this international framework on several occasions:

- (1) To assess our positive and negative impacts along our value chain
- (2) To carry out an initial verification of the relevance of the stakes identified internally; if our priority SDGs are not in the list of stakes, we know that some important impacts have been omitted;
- (3) To improve the territorial anchoring of our sustainable strategy; our region, Wallonia, has adopted a sustainable development strategy articulated around the 17 SDGs to which we want to contribute.

OBJECTIFS  **DE DÉVELOPPEMENT DURABLE**



SDG 3 • Health risks, both physical and psychosocial, exist for our team. In response, JEMA is proactively working to improve and investing in the issue of health and safety at work. It is also our responsibility that the legislation on electrical risks and on chemical products, are respected in our solutions.



SDG 7 • First of all, we strive to control and reduce our own energy consumption. On the other hand, the products sold by JEMA require a lot of electricity to operate and we are constantly working to improve their efficiency.



SDG 9 • JEMA invests in the modernization and sustainable transition of its own facilities. JEMA solutions also have the potential to make critical infrastructure more resilient and sustainable. Innovation and R&D are at the heart of our business.



SDG 12 • JEMA cares about the social and environmental impact of its solutions, as well as the sustainability of its supply chain. The circular economy, both in terms of the design and end of life of our products, and the development of new markets and applications, is a tool with very high potential for us.



SDG 13 • The carbon footprint of the value chain (scope 3) of JEMA is very significant. Through the implementation of action plans aimed at limiting the climate impact of its activities, JEMA is committed to contributing to carbon neutrality by 2050. A lot of industrial applications of JEMA's solutions are geared towards electrification / decarbonation for its customers' processes.



SDG 15 • The technology sector consumes a lot of resources. It is de facto highly dependent on the mining industry. The extraction and processing of raw materials is very polluting (air, water, soil) which has a direct negative impact on biodiversity. WEEE (Waste from Electrical and Electronic Equipment) may contain substances toxic to the environment. JEMA focuses its strategy on the durability, reparability and eco-design of its products.



SDG 16 • JEMA wants to move towards participatory governance. Communication and transparency are part of our values and our objectives. On the side of supply chains, “conflict minerals” represent a significant risk for the respect of Human Rights to which we are particularly attentive.



2.3. OUR ROADMAP TO 2030

Our roadmap summarizes the commitments we have made to contribute to our relevant stakes regarding sustainable development. These commitments set our course for the next four years. Our commitments are formulated in the form of quantified and dated objectives accompanied by performance indicators.

RELEVANT STAKES	OBJECTIVE	TARGET	DUE DATE	MONITORING KPI
Energy management	Reduce our grey energy consumption on the site (compared to 2022)	20%	2030	kWh of grid electricity, kWh of natural gas
	Increase in the renewable energy share in electricity consumption	75%	2028	kWh self-consumed PV
Climate Change and Other Environmental Impacts	Update the Carbon Footprint every year (reference year 2022)	/	2026	tCO2e emitted
	Reduce our scope 1 – 2 GHG emissions (compared to the	42%	2030	tCO2e emitted
	Measure and reduce our scope 3 GHG emissions (per unit of power delivered to customers)	20%	2030	tCO2e emitted
	Reduce the volume of our waste (per unit of power delivered to customers)	20%	2030	Tons of waste generated by type of waste
	Reduce water consumption through efficient testing procedures and water loop	30%	2030	Liters / m3 of water consumed
	Increase the proportion of staff who use low-carbon mobility	20%	2028	# of green-energy vehicles compared to thermal engine vehicles
	Study the feasibility of site greening projects	1	/yr	Number of projects completed

TEAM WELL-BEING

RELEVANT STAKES	OBJECTIVE	TARGET	DUE DATE	MONITORING KPI
Staff Health & Safety	No work accident on our site nor on external intervention	0	/yr	Number of work-related accidents and injuries
Transmission & Continuity of Expertise	Train staff members to be able to train others (mentor / mentoree)	10%	2028	Number of people trained
	Organize dedicated training plans for people planning to leave	*	Every yr	Succession planning and corresponding training plans for future retirees
	Update and maintain competency matrix for each group to identify gaps and potential improvements in expertise	3	Every yr	Update the 3 competency matrices every year
	Train the next generation by welcoming interns	1	/yr	Number of trainees supervised per year
Personal Development within the Company	Increase the days of continuing education for our teams	5 days	2028	Number of training days per person per year
	Identify individual training plans for each employee through competency matrix	*	Every yr	Plan adequate training (internal or external) to improve individual polyvalence
	Review the whole company within CoDir meetings	2	/yr	HR dedicated Leadership Meetings
Open & Transparent Governance, with Opportunities to Participate	Improve the frequency and quality of our All Hands meetings	8	/yr	Minimum number of general meetings organized per year
	Improve everyone's involvement through eBloom surveys and continuous action plans	70%	Cont	eBloom index through weekly pulse surveys
	Reinforce the individual participation and contributions through eBloom Idea Box and regular OoO with each manager	1	/pers/yr	At least one idea raised per employee and per year through eBloom Idea Box or other means

RELEVANT STAKES	OBJECTIVE	TARGET	DUE DATE	MONITORING KPI
Product Quality & Safety, with On-Time Delivery	Analyze and reduce the rate of defects / complaints	20%	2028	Complaints recorded from customers
	No late delivery due to JEMA's process	0%	2027	On-time delivery based on customer expectations
	Set up an active customer listening process	1	/yr	Compilation of an annual review of customers' survey with action list
Responsible Innovation	Forging partnerships and collaborative projects	1	/yr	Number of partnership (industrial, research, etc.) or collaborative project aimed at responsible innovation
	Promote STEM studies and profession among girls	2	/yr	Number of actions carried out
Energy Efficient Product Designs	Improve efficiency of our solutions and systems even when not required specifically by customer's specifications	10%	2028	Global efficiency of delivered systems

RESILIENCE & IMPACT

RELEVANT STAKES	OBJECTIVE	TARGET	DUE DATE	MONITORING KPI
Robust Supply Chain	Engage our suppliers in a more sustainable collaboration	100%	2028	Number of suppliers adhering to the supplier code
	Define and monitor a strategically sourced inventory for long-delay parts to prevent extending our delivery times	<10%	Every yr	Depreciation of the long-delay parts inventory
Company Resilience & Longevity	Profitability of the operating process (EBITDA minimum)	5%	Per year	EBITDA
	Monitor the profitability of each project delivered	100%	2028	Projects analyzed through the lessons learned process
	Establish the global risk matrix for the company, to be reviewed regularly, with relevant action plan	1	/yr	Dedicated Leadership Meeting to review global risk matrix and corresponding action plan
Become an Inspiring Company	Publish our sustainable development report every year	/	2026	Annual publication and sharing of our CSR report to stakeholders

3

OUR ENGAGEMENTS & OUR ACHIEVEMENTS 2022-2025

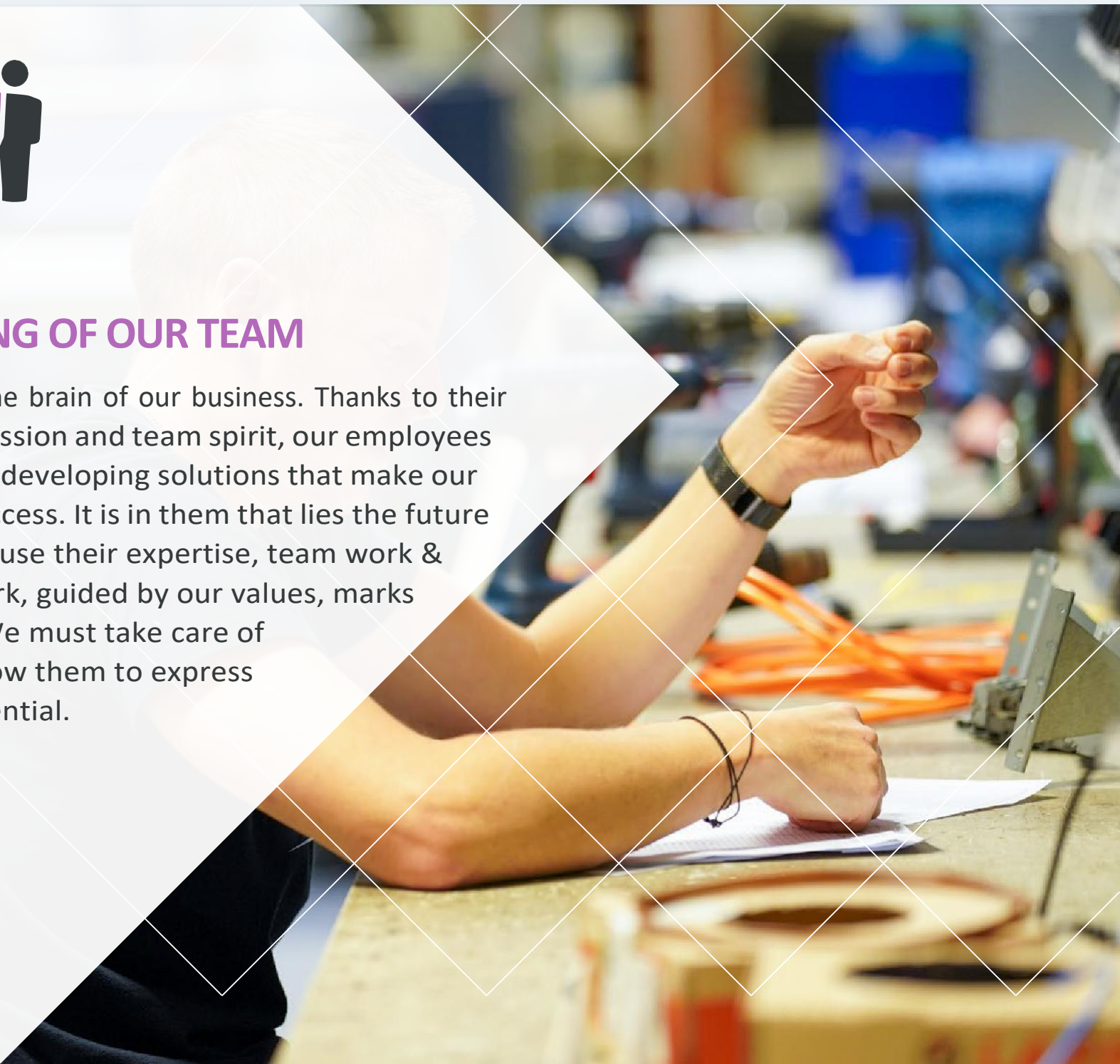




3.1

WELL-BEING OF OUR TEAM

Our team is the brain of our business. Thanks to their knowledge, passion and team spirit, our employees contribute to developing solutions that make our strategy a success. It is in them that lies the future of JEMA because their expertise, team work & quality of work, guided by our values, marks our clients. We must take care of them and allow them to express their full potential.



RELEVANT STAKES

Staff safety and health

Guarantee the good health of our teams, specifically through the identification, prevention and reduction of physical (electrical, ergonomics, physical inactivity, etc.) and psychosocial (stress, exhaustion, mental health, etc.) risks to which they are exposed.

Transmission & continuity of expertise

Recruit, support and develop the skills of the new generation while promoting the talents of our colleagues at the end of their careers, so that they keep the pleasure of working until the last day. Ensure that key skills and competencies remain within the company and maintain collaboration between different departments without creating silos.

Personal development within the company

Retain, nurture and develop our talents through effective and dynamic internal communication, the quality of work relations, the development of skills and expertise, and team management in line with the expectations of its members.

Open & transparent governance, with opportunities to participate

Implement progressive, supportive and inclusive management practices, to promote the well-being at work and the creativity of our teams. Integrate transparency and questioning into the corporate culture. Increase staff participation in decision-making and management of the company; leave everyone free to take initiatives and share ideas, to promote personal development and autonomy.

2025 KEY FIGURES

- 0 work accident rate
- 1.5 days of training per person on average
- 500 hours dedicated to general / team meetings
- 100% of staff benefit from health coverage
- >2000 Click&Bloom (survey questions) answered

CHALLENGES

THE MAJOR CHALLENGES FOR WALLONIA

Belgium = 1 out of 2 Belgians is overweight

Only 7.5% of Walloons adults declare having participated in courses or training in 2021

THE MAJOR OBJECTIVES OF WALLONIA

Health Prevention and Promotion Plan for 2030

No more increase in the share of the overweight Walloon population (52%)

European Commission Education and Training Framework 2030

47% of adults benefit from at least one training per year by 2030



Our working methods and processes are essential to ensure that our team has a safe and fulfilling work environment. Plans and goals are only useful when they encourage action.

Prevention is not only key but essential to allow everyone to get back home healthy and uninjured. Risk assessments for the various areas and processes, implementation of preventive measures (including but not limited to PPEs), regular trainings and reviews,..., are included in our Safety multi-year program.

We want to make JEMA evolve towards a more inclusive team, with open communication, accessibility for team members to voice opinions, improvements ideas, identified risks. All this to reinforce at the same time autonomy in one's function, teamwork to improve efficiency and expertise, and engagement towards the aligned goals of the company.

It supports the robustness of JEMA, the retention of the staff and the personnel growth for everyone.

When it comes to safety, vigilance must come first: with inexperience comes mistakes and with experience comes negligence. Both can have dramatic consequences when working with electricity. Security must also be guaranteed outside our walls, when our personnel are on the job. More generally, a healthy team, with a high rate of vitality and a respected work-life balance, is a performance lever but also a duty of the company.

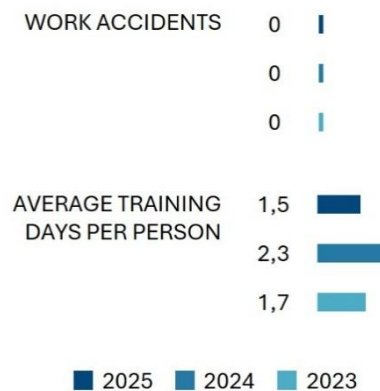
DID YOU KNOW ?

8-10 times a year, the entire team comes together to get information on company status, ongoing projects, budget compliance, customer solutions, and other key topics. Each meeting starts with Safety review. It also allows everyone to ask question, voice concerns or request further subjects for next meetings.

Quality working conditions

We need to create and maintain a culture of safety where individual accountability and the principle of prevention reduce risks. Safety is everyone's business. This requires ongoing training for the functions most at risk and the establishment of good practices that are upgradable and known to all.

At the same time, we spend a great deal of time and energy communicating and meeting together (general meetings, team meetings, one-on-one meetings) with all staff members. These are opportunities for reciprocal communications: transparent discussions on the status of the company, projects, customers, budget,..., as well as raising ideas, improvements, opinions, requests for general matters as well as personnel developments or issues. We believe that autonomy can help everyone to take initiatives within the company framework and objectives, to efficiently make it a personal, team and company success.



Engagement & participation

Since February 2024, we are working with the eBloom platform to improve employee engagement (in terms of KPI) but most importantly, to give everyone an easy and efficient way to voice ideas, opinions, risks, state of mind,...

Over the last couple of years, through two weekly questions in anonymous surveys, we collected close to 5,000 feedback from all our employees! We have over 80% of people participating in the surveys (including temporary workers and consultants).

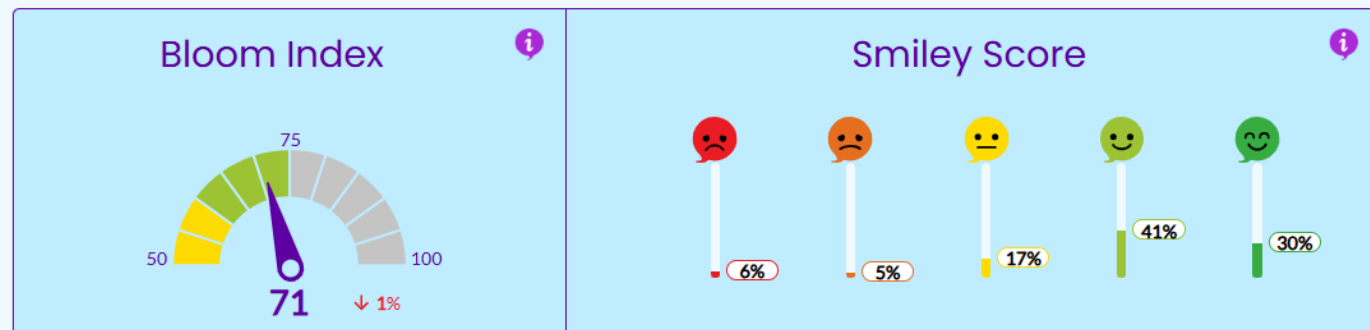
Those results are reviewed monthly, with feedback shared with everyone (through comments and actions printed and displayed in specific places within the company for everyone to have access to it). An actions' list is built based on feedback, comments and ideas, to continuously improve the way we work on the five dimensions measured:

- Work & Life Style
- Team & Interactions
- Management & Leadership
- Politics & Support
- Engagement & Culture

In addition to the different meetings at different level (individual, team, general), it gives everyone another way to communicate, participate, share, engage.

We want to keep increasing everyone's engagement towards JEMA, while keeping an adequate work / life balance. Personal development goes beyond professional development. It includes who we are as a whole. It is crucial for JEMA to take this into account and support all employees to reach their full potential.

Further company development could involve additional efforts towards collective intelligence processes, to keep moving and continuously improving in our management processes.





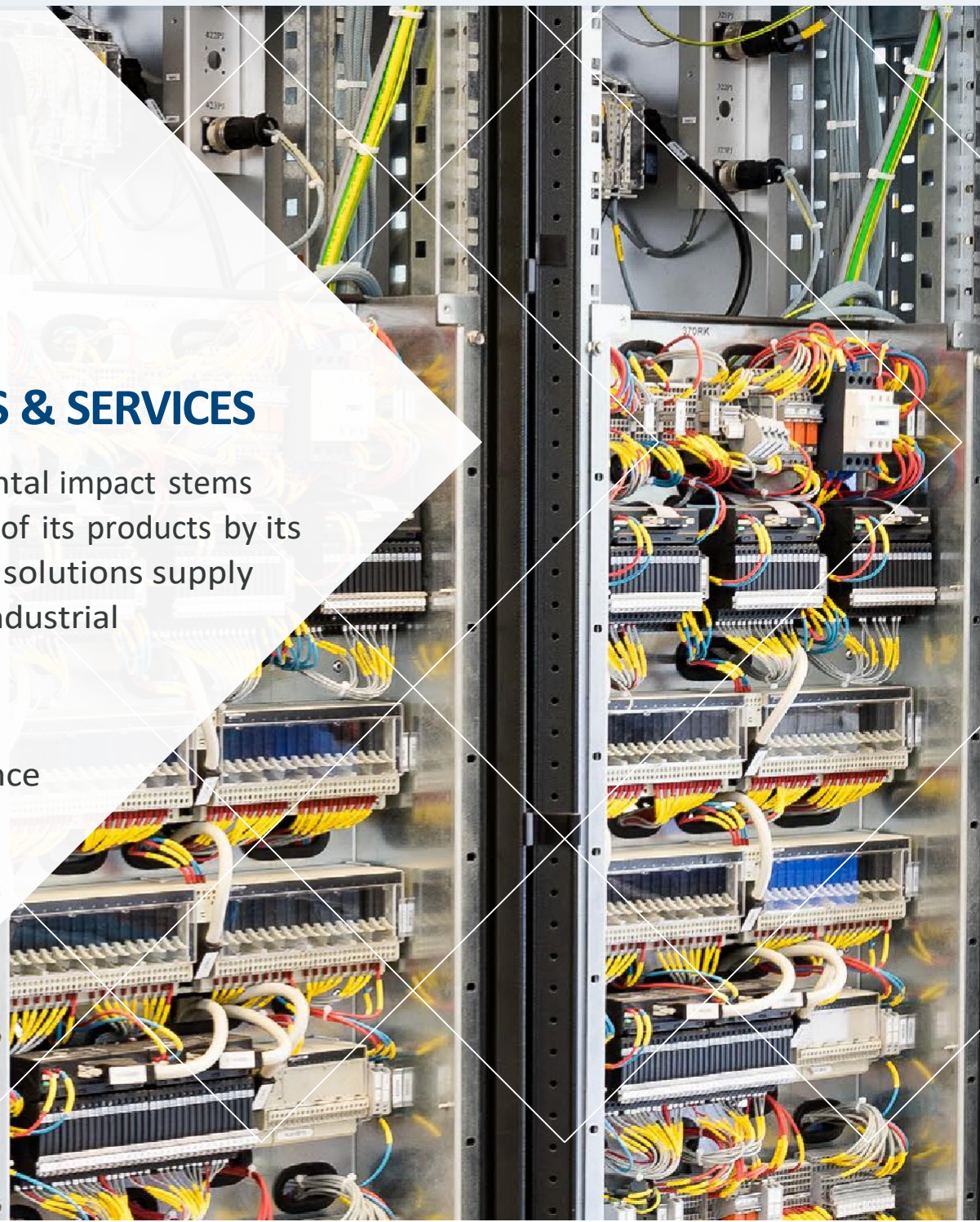
3.2

SUSTAINABLE PRODUCTS & SERVICES

The majority of JEMA's environmental impact stems from the many years of 24-hour use of its products by its customers. On the other hand, our solutions supply critical infrastructures to support industrial decarbonation for our customers.

Today, we keep innovating in new technologies to push the performance boundaries.

Tomorrow, we will also implement eco-design and circularity to provide new solutions, beyond the work already done.



RELEVANT STAKES

Product quality and safety, with on-time delivery

Ensure the reliability of our products, their continuous compliance with the standards and regulations in force, as well as the safety of users, by ultimately aiming for the resilience of the infrastructures for which our products are used.

Reinforce internal processes in parallel (from design to test and delivery) to meet customers' demands and support their own projects constraints.

Responsible innovation

Supporting demanding customers through tailor-made solutions implies a constant innovation in terms of technologies, components, topologies, controls,...

In addition to pure technology aspects, responsible innovation is fueled by openness to new ideas, diversity grow in our teams (in terms of gender, ages, cultures) to embrace different viewpoints and improve based on this diversity.

Energy efficient product designs

Responsible innovation has also to consider other constraints, to improve the environmental footprint of our solutions, among other things through efficiency improvements, eco-design, reparability and proactive end-of-life management, in collaboration with our customers and suppliers.

2025 KEY FIGURES

- 1** first circularity project based on a configurable reusable electronic card
- > 2,500** hrs of design activities on customers' projects
- 10** different nationalities in JEMA's team

CHALLENGES

THE MAJOR CHALLENGES FOR WALLONIA

In 2020, only **23%** of STEM graduates from the six French-speaking universities were women.

Belgium = **3rd** European country to exhaust its annual natural resource quota

Belgium = **4** planets needed to support our way of life

THE MAJOR OBJECTIVES OF WALLONIA

Gender Plan:

37.5% of women graduating from STEM fields by 2030

Walloon Waste Plan – Resources:

- **25%** direct demand for materials

- **25%** domestic material consumption

+ **16.7%** resource productivity

We serve markets that are both demanding and critical in the context of sustainable development (industrial, hospitals, railways, space, etc.). We know the consequences of climate change will hit our infrastructure hard. At the same time, we know our global infrastructure, required for the electrification projects of our customers, is one of the constraints for future developments.

“With global warming, power and cooling systems are going to have to be much more efficient and resilient.” (Professor George Zervas, Department of Electronic and Electrical Engineering, University College London.)

If we want to guarantee their reliability, our solutions, beyond compliance with the best quality and safety standards in force, must integrate climate risks. In a context of increased risks of multiple-source hazards as well as scarcity of resources, our solutions must be designed to be monitored, easily and quickly repairable.

We are convinced that an intelligent and sober “eco- design” cannot reach its full potential without diversified R&D, engineering and technical teams. “A homogeneous team thinks the same thing, challenges itself less, innovates less and will therefore be less efficient.”

(<https://www2.deloitte.com/us/en/insights/industry/technology/technology-media-and-telecom-predictions/2022/statistics-show-women-in-technology-are-facing-new-headwinds.htm>). This problem will not be solved if we do not show ambition, proactivity and creativity.

Although growing, our sector is very concerned by the lack of gender diversity: in large technology companies, the proportion of women in technical roles is 25%, while it reaches 33% in the overall workforce.

This problem also finds its root in the choice of studies of girls who remain too few to turn to STEM courses (sciences, technology, engineering and mathematics). We also believe that intergenerational diversity should be a point of attention. For this, our ability to attract and retain young talent will be crucial in the years to come.

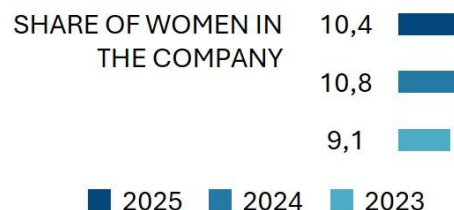
In addition to eco-design, other pillars of the circular economy may prove equally relevant for JEMA. It is up to us to explore them, in order to increase the value of our offer and develop new, more virtuous economic models. Our sense of collaboration and communication with our customers and partners will be essential for this: we will have to link them to our vision, redefine the requirements together and align ourselves on what is important... and what is no longer so.

STRATEGY

DIVERSITY, LIFE CYCLE OPTIMIZATION & NEW CIRCULAR MODELS

Diversity

The studies are unanimous: diversity and gender mix, increase innovation and business performance. With less than 11% of women employees in the company and less than 5% of STEM (Science, Technology, Engineering, and Mathematics) positions occupied by women, we are far from being efficient on the issue. Our first lever of action is our visual identity and our way of communicating. Our website, our appearances in the press and our external communications could contribute to giving an inclusive image of JEMA. Particular attention must also be paid to the environment, working conditions and relations, as well as to our processes and operating methods, to ensure that these are fully favorable and in line with the expectations of female talents. We must be creative and proactive in our recruitment and draw inspiration from the strategies implemented by other companies. Finally, we can lead the younger generations by showing the example. In our society, models are extremely important. It is important to show girls successful role models in STEM that they can relate to. This is why we aim to develop awareness-raising actions aimed at schools, to encourage young girls to see STEM courses as possible study choices for their future.



Product life cycle

Knowing the life cycle of our solutions well and identifying the negative impacts generated at each stage allows us to take global action on their environmental footprint. We still have a lot to do on this subject. So far, we mostly focus on the efficiency of our systems to support customer requirements and demands (on their own total cost of ownership). We are also and historically supporting all our clients and solutions to extend the duration of use by offering efficient repair services. Recently, we pushed the promotion of this type of service to customers through service contracts, with remote monitoring, to understand better the behavior over time of our systems, and hence better support customers.

We are currently working on improvements for the intermediate stages, including supply chain efforts, packaging (in and out), and internal waste management.

At the end-of-life stage of our solutions, we must already comply with the European system of extended producer responsibility for waste electrical and electronic equipment (WEEE) generated on the European market.

The ideal goal and further steps will include going beyond regulatory requirements to implement a real end-of-life management strategy for our solutions.

New circular models

The circular economy is not limited to the eco-design of our products and solutions. It is above all a prism through which we can rethink our way of creating value. Today, services related to extending the service life of our solutions (preventive maintenance, repairs, etc.) represent a very small but growing part of our turnover.

However, the new circular economic models represent an enormous potential for commercial innovation: leasing, life cycle management contract for the installed base, advanced remote monitoring and control, "Energy as a Service" models, modular and scalable production that it would be possible to upgrade over time, reuse and reconditioning, etc., are all avenues of sustainable development for JEMA, that we need to investigate, explore and discuss with our customers to see where our expertise can fuel these new circular models. And often, it needs to be thought of from the start, at the design stage, to bring intelligence into the solution.

OBJECTIVE

We want a balanced, diverse, supported and equipped team to enable them to come up with the best ideas to make JEMA's offer sustainable. We want to collaborate with our customers and suppliers to intensify our circularity. We aim to strengthen the compliance of our solutions with the best standards in force and to set up closer monitoring of our customers.

OBJECTIFS DE DÉVELOPPEMENT DURABLE





3.3

ENVIRONMENT

To contribute to the universal goal of carbon neutrality, JEMA must measure, monitor and reduce its carbon footprint. We must also contribute to providing low-carbon products & services, and preserve natural capital

Beyond the climate, we need to identify our other environmental impacts to fix them.

RELEVANT STAKES

Energy management

Control energy-related costs through rigorous energy management and the development of our auto-consumption (auto-production and associated storage).

Climate change and other environmental impacts

Improve our direct GHG effect (scope 1 and 2), continue and improve waste management, sustainably manage our mobility, reduce water consumption, and improve our supply chain sustainability (from partners' strategy to packaging and transportation).

2025 KEY FIGURES

67.7 MWh of renewable electricity produced

55% of "green" company cars (electric or chargeable hybrid)

4,011 l/d of water consumption

8,812 TCO₂e of total fossil emissions (scope 1, 2 & 3)



CHALLENGES

THE MAJOR CHALLENGES FOR WALLONIA

Belgium = one of the EU countries most affected by rising energy costs in recent crisis.

Belgium = the only Western European country with high water risk

THE MAJOR OBJECTIVES OF WALLONIA

Walloon Energy Climate Plan by 2030:

- 55% greenhouse gas emissions

- 23% energy consumption

23.5% renewable energies

5% maximum annual water exploitation rate

We did not wait for the energy crisis or the completion of our carbon footprint to take an interest in the energy issue. As a provider of power supply solutions, we must be pioneers in this issue. And we must be pioneers and experts with the synergies of sister companies. We are driving each other forward, with the benefits that the sum of the parts is superior to all the parts together!

The results of our first Bilan Carbone have however brought the question of energy at the center of our operational discussions. We provide solutions that consume electricity and can operate continuously 24/7, sometimes at very large power. We knew that this aspect was going to weigh in the balance. On the other hand, we were far from imagining its preponderance: almost all of our carbon footprint is linked to the electricity consumption of our products at our customers'. It's colossal.

The importance of the use phase should not, however, force us to stand still on the other aspects of our environmental footprint. And the timing of this first carbon footprint exercise was very interesting. We were in the middle of a surge of demand from various markets and customers.

This very important increase in demand drove two types of reflections and actions in the important scope of environmental impact of JEMA, and how we can work on the negative externalities.

1. One way to decrease our carbon footprint is to deliver less systems and solutions, hence decrease the electrical consumptions of said systems, corresponding losses and footprint.

Since most of our applications are related to either critical medical care (cancer detection and treatment, medical sterilization) or decarbonation of major industrial processes, we did not really consider this option

2. The other action related to this growth was to include the sustainability impact in the responses we were putting together to meet the demand of our customers, mostly through a major extension of our manufacturing and test facility.

In this project, we looked at incorporating efficiency improvements at various levels, to decrease our scopes 1 and 2 related to our internal processes.

This led to improvements in terms of:

- Electricity consumption
- Heat recovery
- Water consumption
- Green mobility for our employees
- ...

STRATEGY

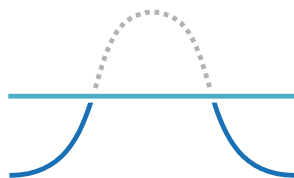
SUSTAINABLE TRANSITION OF OUR SITE, MONITORING OF THE CARBON FOOTPRINT & ENERGY EFFICIENCY OF OUR SOLUTIONS

Louvain-la-Neuve Site

Now that we are in our extended building, we keep improving our efficiency to leverage the investment, provide required systems for our customers, while minimizing our impacts.

To manage better our own energy consumption, we rely on a combination of on-site renewable electricity production, adaptation of our working processes for efficiency, and in the future, on energy storage.

Our photovoltaic installation (75 kWc), with an average annual production capacity of approximately 70 MWh of renewable electricity is in place since 2022. The next step will be the installation of a storage capacity on our site. This will allow to increase both the environmental and economic gains of photovoltaics, by lowering consumption peaks, since these happen overnight at JEMA, during long term thermal tests. This “peak shaving” technique will allow us to reduce our costs and participate in stabilizing the network.



In addition to electrical consumption, we also work on our water consumption. We installed a closed-loop for our test system when water cooling is required. For high-power systems, this used to be in the range of 200-300 l/min during all thermal testing periods (sometimes weeks at a time!) Once the system will be finalized, it will dramatically decrease our water impact; This is not cost efficient, by far (return on investment around 25 years under current conditions!) but was deemed important for all our shareholders to move

ahead nevertheless.

We have also improved our fatal heat recuperation through a redistribution of the heat generated during thermal tests of our systems. Since it is not technically feasible to reinject the electricity converted (from AC to DC) in our systems, we dissipate it as heat in resistive loads. We used to “open the windows” in the morning, at the end of the tests, to cool down the testing / manufacturing area, that sometimes could reach 45°C temperatures! In the extended building, we organized these resistive loads in a closed technical room, which has to major benefits:

1. Improved safety since those are HV systems, very dangerous if touched;
2. Allowed us to recapture this heat.

Currently, the heat is redistributed in the whole building, through a network of air distribution pipes.

We are also working with a local startup, designing systems (with a newly developed material) to retransform heat in a manageable current (low voltage current) that will be reinjected in our battery system! We are also closing the loop here!

On the mobility side, before improving the way we transport to and from JEMA, we have implemented the mobility budget since 2022. It was originally done following a “push” by a young employee. He was not interested by a company car, because he wanted to be wiser than that in terms of sustainability and soft mobility. We investigated with him, and found this then newly launched federal program in Belgium. This transforms the company-level budget allocated to company car in a personal budget that the employee can use on three pillars:

1. Green mobility: electric or chargeable-hybrid cars
2. Soft mobility: public transportation for the employee and related family members, in Belgium and abroad, cycle

purchases, rental temporary mobility (shared cars, or others), as well as rental or even loan costs for lodging if close to the company address!

3. Cash: what remains on the budget at the end of the year is transferred to the employee with a federal tax / contribution.

Following this first employee, we now have almost all employees with company car related contract switched to the mobility budget! In addition to a much greener car fleet, we even reduced the size of the fleet with 6 cars “canceled” (i.e. the employees decided not to take a company car, using pillars 2 or 3 instead)!



Carbon footprint tracking

You can only improve what you measure. This is why we undertook in 2023 to calculate for the first time our carbon footprint on our entire value chain, i.e. on the three emission scopes. JEMA's two biggest emissions are the electrical consumption of our solutions by our customers and our production purchases, ie all the materials, components and products used in the manufacture of our solutions. These results highlight two major priorities of JEMA's sustainable strategy: the energy efficiency of our solutions and improvements of our supply chain.

However, our reduction plan includes actions on all categories of the carbon footprint (freight, staff travel, waste, etc.), and the consistency of our actions. We are committed to a logic of continuous improvement: that of the reliability of our carbon footprint, through the gradual improvement of the quality and accuracy of the data used for its calculation,

Consumption of our solutions

The electrical consumption of our solutions generates most of our impact on the climate. On this aspect, improving the efficiency of these technical solutions for our customers is the main levers of action of our R&D team. Our power supplies consume electricity even though their purpose is "just" to transfer it through energy conversion (typically AC / DC). Since perfect systems (i.e. 100% efficiency) do not exist, there are losses which are the corresponding "consumption" of our systems. Even if in percentage of the energy converted is small (typical efficiency are above 92% to 95%!), since the systems are high-power systems (from hundreds of kW to several MW), and run continuously, these are very important numbers.

We are focusing on improving the pure efficiency of our systems, as well as better understand the way customers use them, and make sure we are always aligned on the right performance or nominal points, and avoid low-efficiency behaviors.

OBJECTIVE

We want to move towards energy autonomy and reduce externalities in terms of GHG, while contributing to support our customers during their move in the same direction. We want to contribute fully to achieving global carbon neutrality. We want to behave as a responsible buyer and consumer. We aspire to find levers of action to mitigate the loss of biodiversity.

Focus on two key objectives:

- 20%** reduction in water consumption on-site year over year
- 50%** of staff use low-carbon mobility to come to work by 2028

OBJECTIFS DE DÉVELOPPEMENT DURABLE



GLOSSARY > SCOPE & PERFORMANCE

The **emission scopes** are a way of categorizing an organization's sources of greenhouse gas (GHG) emissions. If we simplify, "scope 1" includes emissions directly generated by the organization, in particular following its use of energy and fossil fuels (by its facilities, machines and vehicles). "Scope 2" includes indirect emissions related to the use of energy produced by a third party and imported into the organization (electricity, heat, etc.). "Scope 3" brings together all the other indirect emissions linked to the organization's activity as a whole: its purchases, its waste, the use and end of life of its products, the transport of goods, etc. On average, except for specific sectors, scopes 1-2 represent a maximum of 5% of a company's total carbon footprint.

The yield, or **energy efficiency**, can be seen as the relation between the actual efficiency of a device and the maximum efficiency it can achieve. The energy efficiency of a machine or system represents the percentage of the energy consumed (or energy absorbed) and transformed into useful energy. For example, a light bulb does not use all the electrical energy it consumes to transform it into light energy (useful energy). Part of the energy consumed is transformed into heat or thermal energy. This can be considered as a loss of energy (or dissipated energy) if it is not used or valued in a downstream process.



3.4

RESILIENCE & IMPACT

Improve our global supply chain in terms of global sustainability (including strict respect for human rights and safety), or prevention and management of shortages of critical components and materials.

RELEVANT STAKES

Anticipation & control of supply challenges

Be proactive on the issue of supply, improve the sustainability of our current supply chain (including strict respect for human rights and security), and through strategically sourced inventories for long-delay and critical parts to prevent and manage risk of shortages of critical components and materials.

Business resilience and sustainability

Preserve the economic success of the company and ensure business continuity through investment in the right tools (digitalization, circular economy, etc.) and through financial health under control, which notably requires optimized management financial flows and inventory, as well as our ability to control and pass on cost increases in the added value of our products and solutions.

Become an inspiring company

Proactively share our experiences in partnership with our ecosystem to encourage action in other organizations in order to become a reference in terms of CSR. Radiate also thanks to our teams who are trained in sustainable development.

2025 KEY FIGURES

1 yearly Ecovadis Sustainability Rating

EBITDA over **6%**



CHALLENGES

THE MAJOR CHALLENGES FOR WALLONIA

Wallonia = among the group of European regions whose economic dynamism has **stagnated** over the last 20 years

Belgium = **26rd** countries in the Global Innovation Index 2022, down from 2020 and 2021

After the efficiency of our solutions, our biggest challenge is undoubtedly the management and sustainability of our supply chain. We work with a variety of suppliers and sub-contractors, from various regions across the globe. Better understand the sustainability of the existing supply chain, assess decisions based on this information, work with our partners to improve our global solutions, are all part of reinforcing the sustainability of our global supply chain!

Like almost all players in the technology sectors, we have been impacted by the materials crisis and the shortage of electronic components which started in 2020-21, with the global pandemic, and which is still far from being resolved. Today, we have little control over our strategic supplies and we are therefore very exposed to the associated risks: huge delivery time variability (and non-confidence on promised delivery times), price volatility, shutdown of activity due to a lack of sufficient supplies, etc. In addition, geopolitical risks are increasing around electronic and other high-technology components and parts. In this context, it seems essential to us to remain attentive to any opportunity to (1) simplify and shorten the supply chain, (2) reinforce partnerships with critical suppliers and sub-contractors and (3) diversify our sources of supply where and when possible.

THE MAJOR OBJECTIVES OF WALLONIA

Declaration of Walloon Regional Policy:

By 2030, increase the secondary sector from 15 to 20% of Walloon GDP.

Lisbon Strategy Europe 2020:

By 2030, gross domestic expenditure on research and development must reach 3% of Walloon GDP.

Beyond its resilience, it is the sustainability of our supply chain that constitutes another point of attention. In our sector of activity, the most worrying aspects are: respect for human rights and labor law (safety, working conditions, decent pay, etc.), the traceability of "conflict minerals" which come from areas at war and at the origin of crimes and human rights violations, the prevention and reduction of environmental impacts in the countries where our partners operate and the lack of transparency. The latter impacts important stakes for JEMA: the quality, safety and compliance of our solutions, traceability and the reduction of toxic substances (in connection with compliance with European REACH and RoHS legislation) and the use of subcontractors by our partners.

The longer and more opaque the chain, the more it will be out of our control of quality and durability requirements. We know from experience that it is not enough to set requirements. We must also monitor and verify that our partners comply with these requirements. Our Ecovadis involvement will help us through our partner's network and sharing sustainability results and improvements.

STRATEGY

TRANSITION & SUPPLY SUSTAINABILITY

Robustness & continuous improvements

Following a few years of rapid growth and heavy pressure from customer demand, the current strategy of JEMA is to reinforce what has been put in place during the growth phase, to improve organization's robustness (to go through the next crisis, whatever they are, with less impact), to review and improve processes, to make sure the new organization is sufficiently well positioned for the future.

The major aspects will cover:

- Safety plan extended to the new extension;
- Training for all teams, to reinforce polyvalence and expertise;
- Quality improvements to enhance quality level reaching our customers;
- Sustainability of our supply chain;
- Efficiency to improve our financial results in more difficult situations.

Through our Quality Management System, and specifically through a global review of our processes, we will be able to continuously improve our situation, and our corresponding robustness at all levels.

These efforts will also include improvements in terms of digitalization (cybersecurity and IA developments), and organization transition (with a few experienced members of the team preparing to retire in the years to come).



OBJECTIVE

Preserve our financial health by controlling our costs and by continually reflecting on our optimization levers. Ensure health, safety and respect for rights and working conditions throughout our value chain. Sharing our sustainability successes and challenges to inspire those around us.

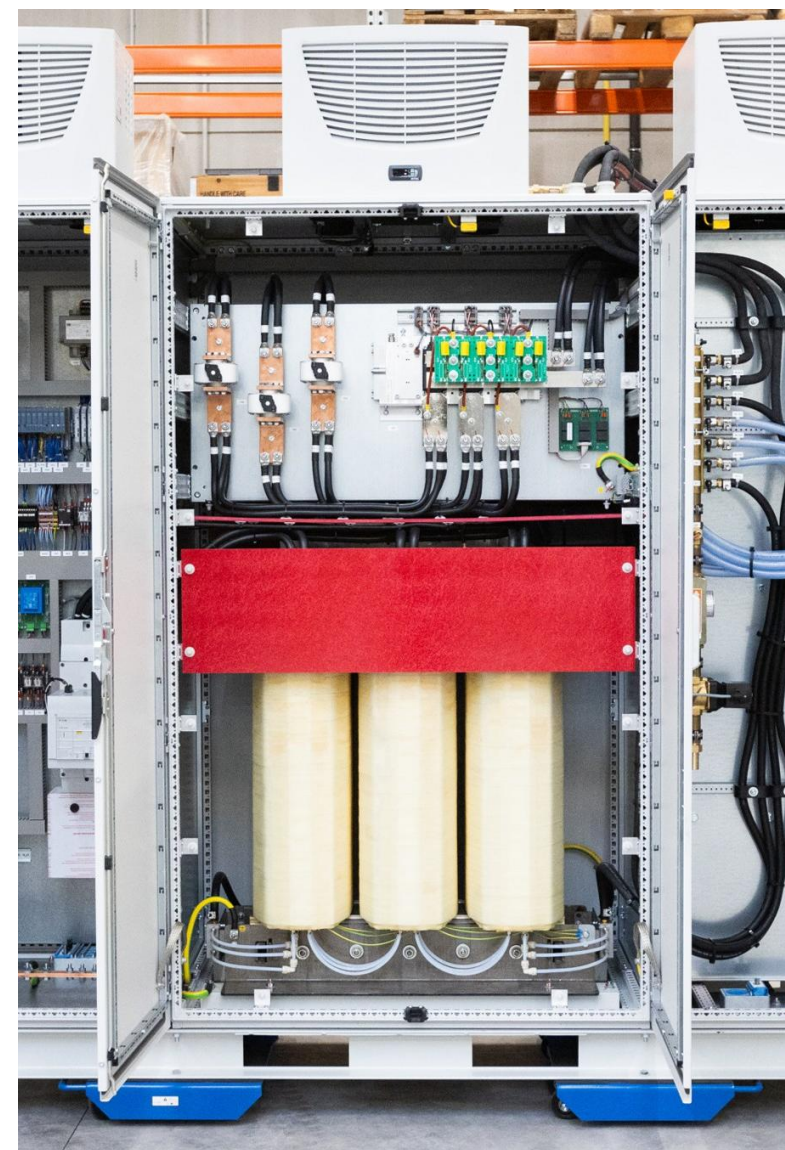
Establish our global risk matrix for JEMA, review it at least yearly with relevant action plan to address these risks and reduce them when appropriate to reinforce global robustness.

Focus on two key objectives:

100% of suppliers adhering to our sustainability efforts through enhanced collaboration

7% min EBITDA

OBJECTIFS DE DÉVELOPPEMENT DURABLE





METHODOLOGICAL NOTE



4.1 STAKEHOLDER INCLUSION NOTE

Why include its stakeholders?

All internationally recognized standards for CSR (Corporate Social Responsibility) and sustainability reporting identify stakeholder inclusion and consultation as a strategic tool in developing an ambitious, credible and legitimate sustainable strategy.

Consulting your stakeholders makes it possible to better identify their needs, their challenges and their expectations. This allows you to confront different points of view and realities, while gathering new ideas. This exercise contributes to constructing a more global and less self-centered vision of sustainable development.

It is also the best way towards stronger partnerships, long-term collaborations, deep trust and increased robustness for all.

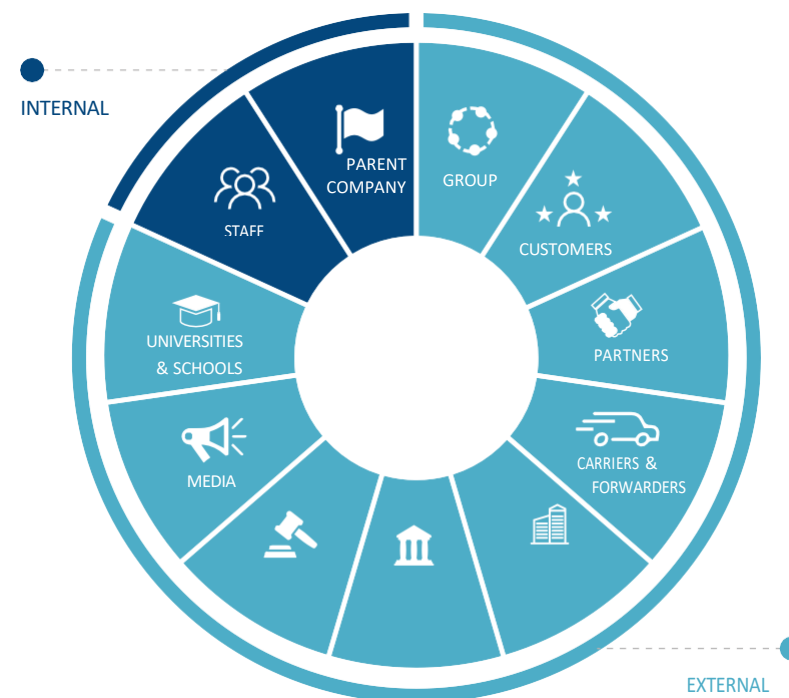
What do we mean by “stakeholders”?

The term “stakeholders” refers to the entire ecosystem in which JEMA operates. This term is opposed to the traditional economic vision which considers only the interests and requirements of the owners of a company, that is to say its shareholders. Within stakeholders, shareholders are one category among others to be considered.

The new definition of stakeholders proposed by the international standard for sustainability reporting Global Reporting Initiative (GRI) is as follows: “Stakeholders are individuals, groups or organizations that have interests that are or could be affected by the activities of an organization”. This new definition focuses exclusively on the positive or negative impacts that a company can or could have on its ecosystem and therefore implies that the most vulnerable stakeholders should be considered as a priority.

Traditionally, an organization's internal stakeholders (employees, subsidiaries, etc.) are distinguished from its external stakeholders (customers, suppliers, etc.).

JEMA stakeholder mapping



INCLUSION OF OUR STAKEHOLDERS

Our stakeholder engagement strategy is under development and is part of our 2026 goals. At this time, we have been able to include the following stakeholder expectations:

• Internal

- All staff members are invited to multiple communication channels (eBloom weekly surveys, OoO, team and general “All Hands” meetings).
- Actions based on eBloom comments as well as Idea Box are used to build actions from high level yearly objectives to short term quick wins.
- Weekly surveys also give a good view on staff members opinions on important organizational factors including CSR related questions. It helps JEMA avoid missing out on important points.
- Participation rate to eBloom is at 80%.

• External

- Group: Among the numerous synergies either put in place or starting to appear concretely between the various group companies, a dedicated action has been taken around sustainability to align carbon footprint and global sustainability plan, with an external partner support.
- Professional federations: we had a workshop on mobility with the UWE (now AKT) to measure our current status and put an action plan in place. We also put together a special project around circularity with AGORIA (PoC Circularity), as a pilot for electronic components.
- Customers: we do not have a formal survey with all customers, but had a deep exchange in the last two years with a specific customer, UMICORE, with feedback from both sides, action plan and review after one year on both actions plans.
- In 2026, we want to push further the inclusion of our customers (including our main partner) in our strategy and evolution, through a dedicated feedback. We also want to improve the sustainability of our supply chain, through better understanding of the current situation as well as action plan to improve it. It is then a combination of downstream and upstream actions in terms of external parties inclusion.

OUR STAKEHOLDER ENGAGEMENT OBJECTIVES

Staff

- Improve 2-ways communication to get more participation (eBloom, OoO, team & All Hands meetings).
- Improve autonomy and polyvalence to enhance personal & global development.

Customers

- Establish a customer survey process including sustainability aspects.
- Improve our Quality & Delivery metrics and subsequent action plans to reach customer expectations. Share results.

Partners

- Strengthen our collaboration with our partners on the themes of sustainability, responsibility, quality and delivery.
- Improve dedicated supply chain processes
- Consult on our relevant issues.

Group

- Integrate the CSR and sustainable development group initiative
- Consult on our relevant issues.

Transversal

- Publish our sustainable development report annually.

4.2 MATERIALITY METHODOLOGY NOTE

Our approach in materiality analysis consists of the steps detailed below. All the steps have been completed starting 2023 (for the year 2022).

1 Identification of relevant topics

To be able to establish a list of sustainability stakes relevant to JEMA, which was then used during the stakeholder consultation and for the development of our roadmap to 2030, the following three steps were followed:

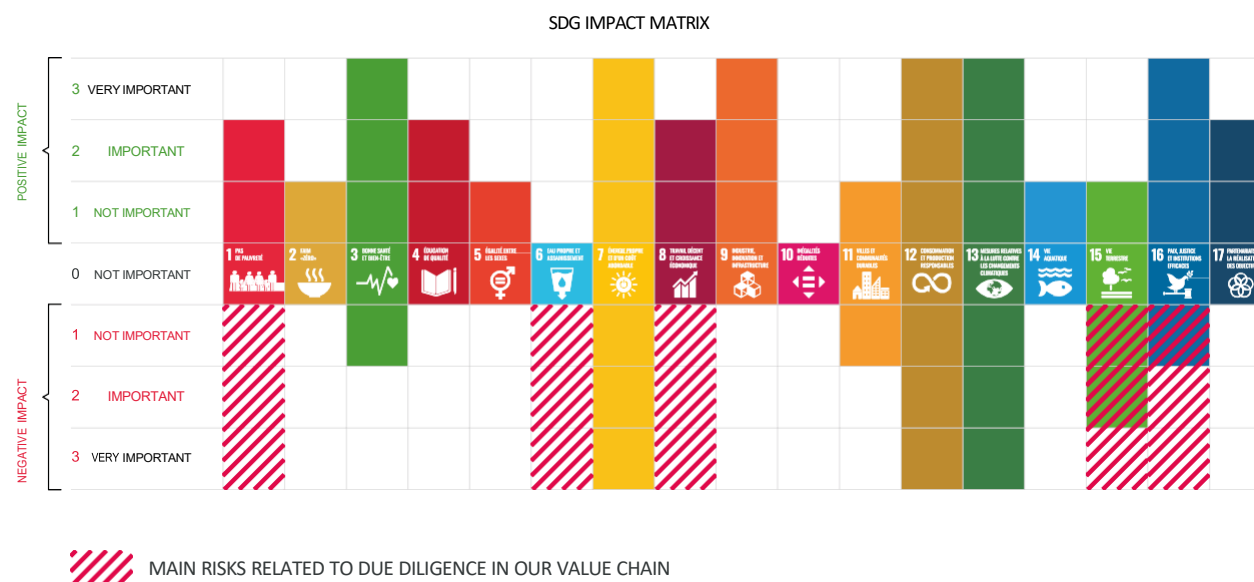
- (1) Sector benchmark (sister companies, partners, customers and suppliers);
- (2) Sector financial materiality defined by SASB Standard (with the support of Climact);
- (3) Analysis of EcoVadis assessment criteria and subsequent action plans.

The first carbon footprinting evaluation was conducted with these results in mind. Subsequent action plans recorded through the Ecovadis platform were also driven by this first materiality analysis.

2 Identification of significant economic, social and environmental impacts of activities

The assessment of the positive and negative impacts of our activities on people (including human rights), the environment and the economy was carried out on the basis of the international framework of the 17 Sustainable Development Goals (SDGs). This analysis allowed us to verify that our list of relevant issues actually covered all the company's priority SDGs and to identify our points of attention in relation to due diligence.

The challenges and priority fields of action of the 3rd Walloon Sustainable Development Strategy were added last year, as well as the most significant territorial risks at national and regional level (based on scientific literature).



This matrix visually represents our level of impact on the 17 SDGs. A scale of 1 to 3 is used each time to assess our positive impact (in green) and negative (in red). The maximum impact level therefore corresponds to 6 colored squares. We consider the priority SDGs for JEMA to be those with a minimum impact level of 3/6. This matrix was created and reviewed based on similar reflection in one of our sister companies

#3 Evaluation of the significance of the significant economic, social and environmental impacts of the activities

The level of impact of our relevant issues was assessed by the leadership team to assess the importance of the issues based on their current or potential level of impact on JEMA' activities and on the sustainability of the company. The issues were listed by importance as follows:

1. Health & safety of our staff
2. Product quality & safety with on-time delivery
3. Personal development within the company
4. Energy efficient product design
5. Company resilience and longevity
6. Transmission & continuity of expertise
7. Responsible innovation
8. Robust Supply Chain
9. Climate change & other environmental impacts
10. Energy management
11. Open & transparent governance with opportunities to participate
12. Become an inspiring company

This informal evaluation should be reinforced in the future through an evaluation matrix looking at the relative importance for JEMA, and the stakeholders' expectations for each subject.

4 Identification and consultation of stakeholders

JEMA' internal and external stakeholders are identified for a long time and are reviewed during the annual leadership review (per our ISO processes).

Internal stakeholders (staff members) are consulted regularly through different means, formally and informally. All these feedbacks fuel the long-term reflection, objectives and action plan devised for JEMA by the leadership team, and reviewed by the Board of Directors.

External stakeholders are not formally consulted. This is included in the objectives starting in 2026.

#5 Construction of materiality (internal vision only)

We determine the materiality of the sustainable development issues by crossing the strategic analysis of the issues (assessment of the issues based on the importance of the impacts and the risks they involve) and the expectations of the stakeholders. Consulting external stakeholders is part of our 2026 objectives; at this stage, it is therefore not possible to present a complete materiality matrix.

It should be noted that the strategic analysis was carried out by the Leadership team; to increase its credibility, it would benefit from being enriched with the evaluation of CSR experts, as well as

relevant experts with regard to the sector of activity of JEMA. This contribution will most probably come through the global group initiative including external partners in addition to all companies within the group.



4.3 CARBON FOOTPRINT NOTE

Our first carbon assessment was carried out in 2023, for the reference year 2022.

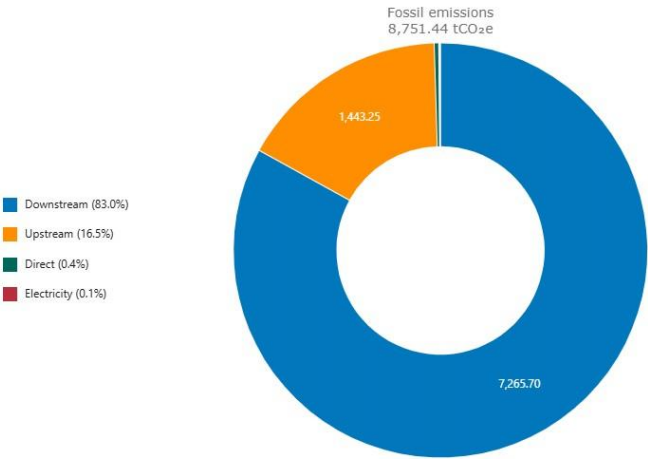
The carbon footprint was established by the independent expert firm, Climact, in accordance with the requirements of the Greenhouse Gas Protocol reporting standards (Corporate Accounting and Reporting Standard, 2004; Corporate Value Chain Accounting and Reporting Standard, 2011). It endeavors to use primary data wherever possible but especially surrounding all major emissions sources. Where primary data is not available, a consistent and conservative approach to calculation is applied. All activities across our entire value chain have been included in the scope of study (scope 1 – 2 – 3) without significant exclusion.

Results

Methodology GHG-Protocol	Total GHG emissions in 2025 8,751 tCO ₂ e
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Carbon Footprint

Fossil emissions by activity (tCO₂e)

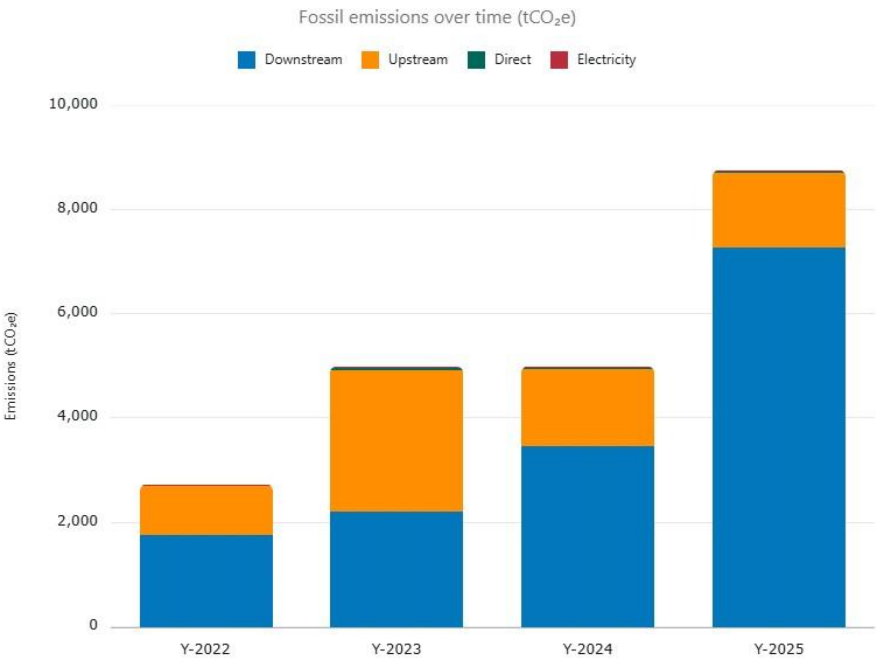


GHG-Protocol

Program Category	Emissions (tCO ₂ e)	% of total carbon footprint
Scope 1	31	0.4 %
Scope 2	11	0.1 %
Scope 3	8,721	99.5 %
TOTAL	8,812	100%

Evolution

As it can be seen, our carbon footprint has greatly increased in 2025, mostly due to the carbon footprint of products sold during the year (scope 3). We had a very important contract to supply a series of systems with relatively high power and low efficiency, to equip a manufactory for permanent magnets for the automotive industry.



4.4 CORRELATION TABLE

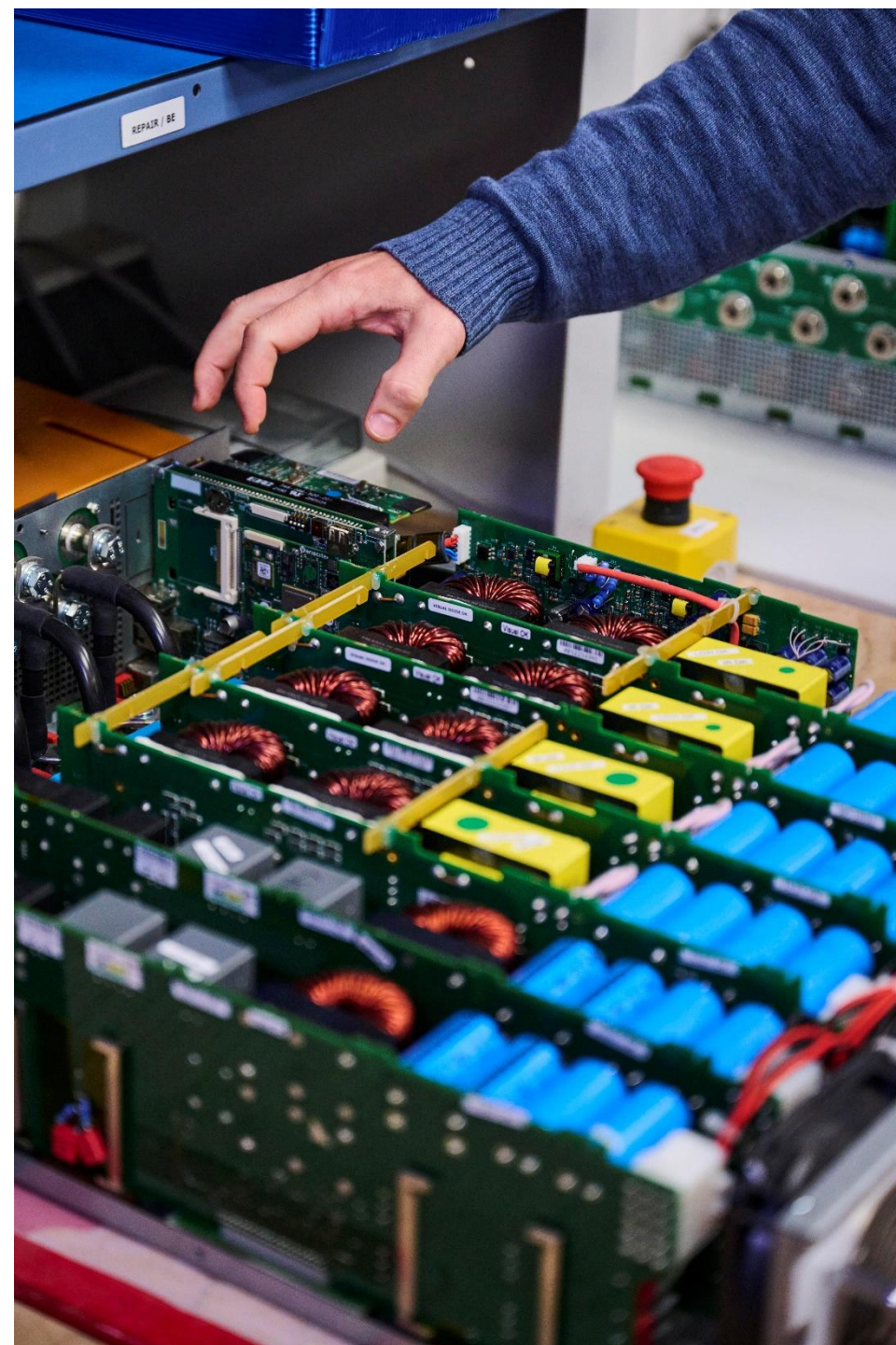
CSR STRATEGY AND WALLOON SUSTAINABLE DEVELOPMENT STRATEGY

Sustainable development, to be coherent and ambitious, must be considered with a dual vision: both global and local, and rooted in its territory. For this reason, it seemed important to us to take into account the sustainable development objectives defined by Wallonia. These Walloon objectives, which are based on the 17 SDGs, have the potential to broaden our vision.

For each SDG, we have selected the objectives that seemed to us the most relevant, that is to say the objectives to which it would be reasonable to think that JEMA could contribute, today or in the years to come. We then listed what is already done at present by our company.

It could serve as a lens to look at our sustainability roadmap, and actions plan for the years to come.

OBJECTIFS DE DÉVELOPPEMENT DURABLE



SDG TARGET	WALLONIA NUMBERED OBJECTIVE	WHAT JEMA DOES TO CONTRIBUTE
	1.2 By 2030, the proportion of Walloons at risk of poverty or social exclusion must at least halve, i.e. drop from 26.5% in 2015 to 13.25%.	Our collaborators employed under a permanent contract benefit from: - group insurance (retirement plan); - monthly meal vouchers; - profit sharing based on the company results.
	1.3 By 2030, the proportion of Walloon households declaring that they had to postpone health care for financial reasons should tend towards 0%.	Our employees under a permanent contract benefit from hospitalization insurance financed by the company. Each year, we sponsor non-profit event the "Rock Against Cancer" operation, which helps organizations supporting patients and their families during cancer treatment.
	1.4 By 2030, the share of the Walloon population that is in a situation of digital divide must tend towards 0%.	No significant contribution.
	2.1 By 2030, the share of the Walloon population that consumes the recommended daily amount of fruit and vegetables must tend towards 100%.	We make fresh, organic and local fruit, as well as healthy snacks, available to staff free of charge every day.
	3.4 By 2030, foster and promote good mental health to reach a proportion of people with an optimal rate of vitality at more than 15% of the population.	All staff members benefit from a flexible organization of work (for non-production-related functions). For everyone, JEMA fosters autonomy in order for everyone to contribute to the improvement of work environment and organization within the process limits. A portion of the employees benefit also of 2.5 extra vacation days (it was a choice left to teams; they did not all choose it).
	By 2030, reduce premature mortality from cardiovascular diseases, cancer, diabetes or chronic respiratory diseases by 1.5%.	The practice of sport at lunchtime or through bicycle as transportation means is made possible by the provision of showers in the company.
	By 2030, help reduce smoking cessation among adults and youth by at least 2%.	Since 2024, JEMA supports employees wishing to stop smoking through a dedicated support service put in place with our external prevention and health service (Mensura). Every year, volunteers can join a group which is led by a medical doctor specialist providing 10+ weeks of support to put in place the right strategy to maximize success and no re-start.
	By 2030, reduce the share of the population with harmful alcohol consumption, i.e. the population aged 15 and over who consume alcohol daily, to 8%.	No significant contribution.
	By 2030, reduce to 100 the number of annual deaths due to road accidents and by 2050, achieve "vision zero".	No significant contribution.

SDG TARGET	WALLONIA NUMBERED OBJECTIVE	WHAT JEMA DOES TO CONTRIBUTE
	4.3 By 2030, at least 47% of adults aged 25-64 should have participated in training (formal or non-formal) in the past 12 months (tracked from 2022).	We have developed an onboarding process that includes a training component. The objective is that all new members of our team benefit from the training necessary for their debut in the company. We still need to improve the implementation of the process. All our staff members have access to: - opportunities to develop themselves internally based on competency matrices and corresponding training opportunities; - opportunities to suggest external trainings through personal evolution discussions; - financial support for training outside work or membership of the “paid educational leave” scheme.
	4.4 By 2030, the share of the working population who consider their digital skills sufficient for their career prospects must reach 100%.	All staff, with the exception of people in the workshop whose function does not require the use of a computer, are regularly trained in the use of the ERP modules and other software or tool required for their function and tasks. Since 2025, all employees (including production workers) have an official JEMA’s email address to access some online tools (HR-related, communications, idea generation, surveys) with the appropriate support if required.
	4.5 By 2030, the gap between the employment rate of those with few qualifications and the employment rate of higher education graduates must tend towards 0%, which means that they have the same access to job.	The level of skills required at JEMA (in most departments and functions, including production technicians) forces us to self-train the newly hires to the required skills and expertise. We strongly support on the job training, student trainees, alternance-training programs, etc.
	5.1 By 2030, the percentage of women graduating from STEM fields will have increased by 50% compared to 2020 (i.e. will have to reach 37.5%), following a promotion of scientific, mathematical and technological careers and engineering.	Some team members are participating to individual initiatives to support STEM specifically for women (STEMenciel, Elles Bougent) but no major action as a company.
	5.5 By 2030, the share of women leaders and senior managers must reach 50%.	There was one (1) woman director in 2025, but she resigned (for reasons not related to JEMA) and we currently have no woman leader / director within the company, neither in the Board of Directors.
	6.4 By 2030, the water exploitation rate in Wallonia will be less than or equal to 5% for each year.	Lowering our water consumption (specifically during high-power tests) was an integral part of the technical specification of the building extension. We will keep closely monitor this, and adapt our processes to reach the reduction goal.

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	7.2 By 2030, achieve 23.5% of gross energy consumption from renewable energies in Wallonia.	We have invested in a large photovoltaic installation (production capacity = ~60-65 MWh/year). Including our battery systems should improve the efficiency of renewable production. We also have further possibilities to extend the photovoltaic installation on the new building extension.
	7.3 By 2030, reduce energy consumption in the Walloon Region by 23% compared to 2005 levels (ie an objective of reaching 117.8 TWh).	In the new building extension, we included the recuperation of a portion of fatal heat generated during thermal tests. We have probably further opportunities, specifically if we benchmark sister companies within the group, with energy monitoring and subsequent improvements.
	8.4 Between 2020 and 2030, increase resource productivity by 16.7% (i.e. the ratio between the gross domestic product and the internal consumption of resources in Wallonia), which implies an absolute decoupling between the evolution of GDP and that of consumption of raw materials.	No significant contribution.
	By 2030, reduce the direct demand for materials (DMI) and the internal consumption of materials (DMC) in Wallonia by 25% compared to 2013.	No significant contribution.
	9.1 By 2030, the distribution of modal shares (in tonnes*km) for freight tends towards: 7% for rail, 18% for water and 75% for road.	In 2025, the breakdown of modal shares (in t*km) for freight: 94% sea, 6% road, 0% air and 0% rail
	9.4 By 2030, reduce greenhouse gas emissions by 43% compared to 2005 for the sectors covered by the ETS (including the industrial sector).	No significant contribution.
	9.5 (Idem target 8.2) By 2030, gross domestic expenditure on research and development must reach 3% of Walloon GDP.	In 2025, JEMA R&D expenditure represented 9.5% of revenue.
	10.2 By 2030, achieve an employment rate for people with an immigrant background of 0.86% compared to the general employment rate in Wallonia.	In 2025, JEMA employed (full time contract) 2 people from immigrant background (i.e. 3.8%) with a total of 18 people from other nationalities (33.9%, from 8 different countries).
	10.4 By 2030, maintain the Gini index at or below 0.25.	No significant contribution.
	11.2 (Idem target 9.1) By 2030, the distribution of modal shares (in km travelled) for the mobility of people tends towards: 5% for walking; 5% for cycling; 10% for the bus, metro, tram; 15% for the train and 60% for the car.	In 2025, the distribution of modal shares for the mobility at JEMA is 2% walking / bikes, 8% for bus / trains and 90% for cars.

SDG TARGET	WALLONIA NUMBERED OBJECTIVE	WHAT JEMA DOES TO CONTRIBUTE
	12.2	By 2030, reduce the total quantities of household packaging to a minimum by 7.3 kg/inhabitant compared to 2013. 10% for the bus, metro, tram; 15% for the train and 60% for the car.
	12.5	By 2030, achieve a reduction in waste incineration of at least 50% compared to 2019.
	12.7	By 2030, 100% of public contracts awarded in Wallonia include ethical, social and/or environmental clauses.
		<i>(Transposition to the packaging waste of our activity)</i> We have not yet started to work on our generation of packaging waste. It is in our roadmap and objectives for the years to come.
		We sort our waste (currently 4 differentiated and sorted streams). Improvements of these processes are possible and scheduled for the 2026 objectives.
		<i>(Transposition to our sustainable purchasing policy)</i> No convincing contribution yet, but included in our objectives starting in 2026.
	13.2	By 2030, reduce greenhouse gas emissions by 55% below 1990 levels.
		First carbon assessment carried out in 2023 for the reference year 2022. We update this carbon footprint assessment yearly and will keep doing it over time (yearly update). Starting in 2026, we will look to include and work on science-aligned reduction target (SBTi).
	14.1	By 2030, Walloon surface water will meet European environmental quality standards.
		No significant contribution.
	15.1	By 2030, protected natural sites will represent 5% of Walloon territory.
		No significant contribution.
	15.3	(Idem target 11.3) By 2030, reduce the consumption of non-artificialized land to 6 km ² /year and aim for 0 km ² /year by 2050.
		No significant contribution.
	15.5	By 2030, at least 30% of protected species and habitats that do not have a favorable conservation status in 2020 must fall into this category.
		We planted extra trees and left some natural areas free and wild in the Natura 2000 zone behind the current building.
	16	No relevant Walloon objectives for JEMA.
		SDG 16 is partially covered by our challenge “Open and transparent governance, with opportunity to participate” (“Well-being of our team” pillar).
	17	Wallonia has not set itself a quantified objective for SDG 17 “Partnerships for the achievement of objectives”. This last SDG is actually a lever for action. This is the main key success factor for achieving the 17 SDGs by 2030: collaborating and relying on the strengths and skills of others than oneself, in order to increase its positive impact tenfold!





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RUE DE RODEUHAIE, 8
1348 LOUVAIN-LA-NEUVE
BELGIUM
WWW.JEMA.BE

