



Statement on Extra-Financial Performance

Fiscal 2019
FROJAL - Lefebvre Sarrut

Year 2020

FROJAL

LEFEBVRE
SARRUT

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FROJAL / LEFEBVRE SARRUT: YOUR TRUSTED PARTNER IN A CHANGING WORLD

A family story imbued with humanist, entrepreneurial values

Born of the merger in 1999 of two historic players in legal and tax publishing, Editions Francis Lefebvre and Editions Législatives - the FROJAL / Lefebvre Sarrut Group has since experienced significant growth in France and Europe, structured around three professions: publishing, training and software.

Lefebvre Sarrut is a French family shareholding group. The LEFEBVRE family has developed the heritage of its ancestor Francis Lefebvre, who in the 19th century formed his benchmark publishing and training group in the field of tax and accounting law. The SARRUT family continued the legacy of the founders of Editions Législatives in 1947, when Lise and Jean Sarrut have established themselves as key players in the field of social law.

Our values



› Proximity

We attach fundamental importance to maintaining close and lasting relationships with our customers, employees and partners.



› Excellence

Our customers have strategic decisions to make. Rigour, precision and reliability are the guarantees of the relationship of trust that we maintain with our customers.



› Sharing

Knowledge is an inexhaustible resource, and as an actor in this economy we work to promote its dissemination in order to foster its growth.

Our mission

› Being present alongside our customers through our community of experts

Our in-house editors, authors and developers are working to provide our customers with reliable and fully operational information in the form and at the time they need it.

Our educational engineers and trainers work hand in hand to design training modules that are perfectly suited to the business needs and professional and personal development objectives of our customers.

› Activate knowledge: Tailor-made and efficient offers

Publishing, press, training, software, from the most specific to all-in-one solutions, we meet each of our customers' needs to support them in their daily missions.

We use the best technologies to offer them **an optimal digital experience**.

› Supporting the future: 5% of turnover invested each year in innovation

A pioneer in the digitisation of content and tools, we are investing in innovation for the benefit of all through a resolutely **open innovation ecosystem**, combining own developments and collaboration with **key players in Legal Tech**.

We are supporting start-ups in our incubator helped by our accelerator.

We actively contribute to **open data from court decisions** in France and Europe.

Our markets

› Companies

We work with General Management and their Legal Departments, Human Resources and Training Departments, and Administrative and Financial Departments, regardless of the size of the company. The evolution of regulatory and standards environments imposes increasingly complex compliance and monitoring requirements upon them. We support them every step of the way in this process.

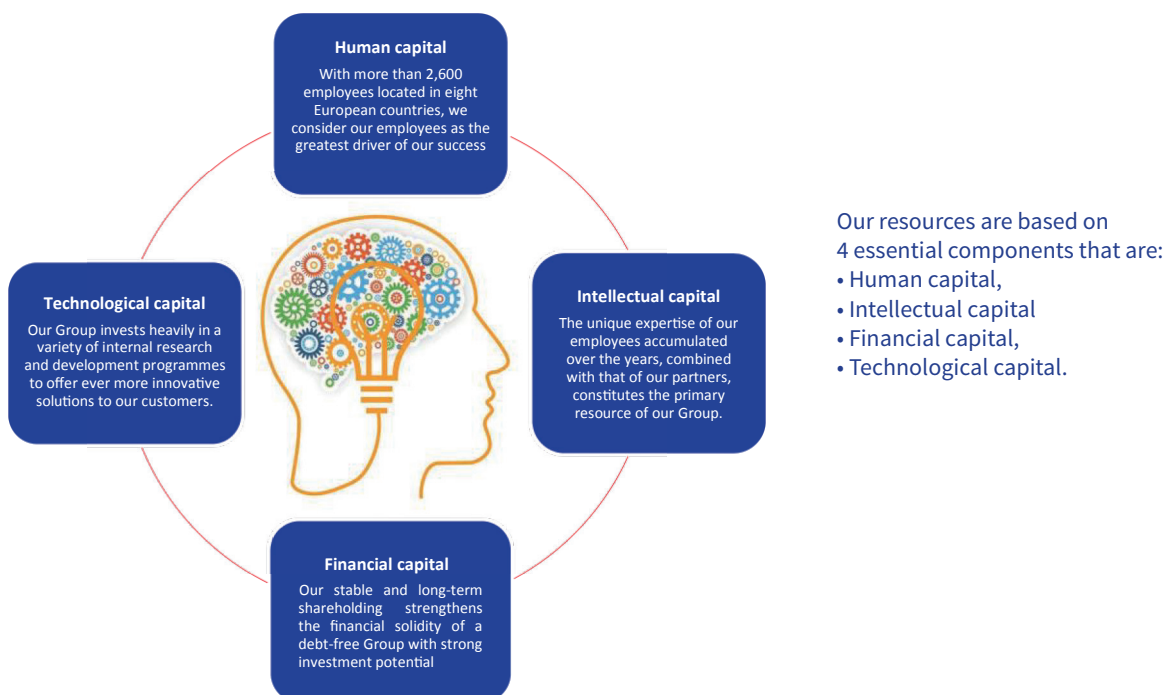
› Regulated professions

Lawyers, accountants, notaries, bailiffs, magistrates, etc. are our historic customers and even if each of these professions has their own characteristics, they are all affected by similar processes of transformation. Our role is to support them, both by innovation and by specific and unique attentiveness to their issues.

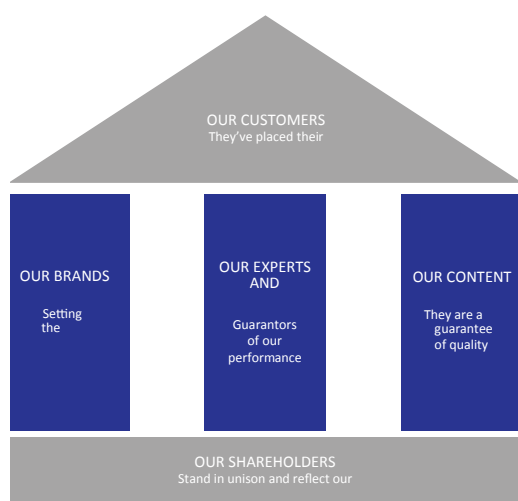
› Public actors and state services

The state sets down laws and standards, ensuring these are complied with. In this regard, we have been one of its trusted partners since our inception. Alongside the bodies created by the State, we are working for example on the challenges of Open Data to strengthen digital access to public data for all.

Our value creation process: Resources - Advantages - Strategy



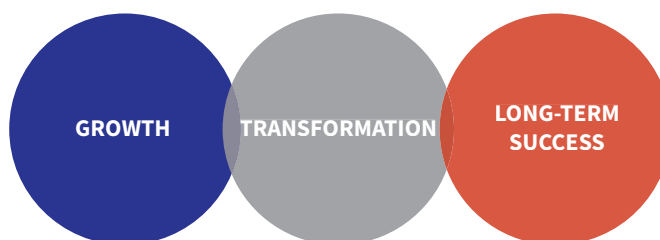
Nos filiales, nos marques, nos métiers



Our Group is based on powerful assets which are:

- Our shareholders,
- Our brands
- Our experts and talents,
- Our content
- And our customers.

Building on these resources and these strengths, the Group has developed a global strategic vision based on **growth**, **transformation** and **long-term success**



Our subsidiaries, our brands, our core businesses



Our strength lies in the **reliability** of our brands which have established themselves as **key players** in their markets, sharing the same ambition for excellence at the service of our customers.

This **combination of expertise** guarantees a high level of quality and innovation in our offers for our customers, to **provide lasting support throughout their careers**.

> Legal, fiscal and regulatory publishing

The subsidiaries of the Publishing Division are:

Editions Francis Lefebvre : tax, legal and accounting publisher, for companies and lawyers. Creator of Memento, a practical and essential tool for legal and accounting professionals, publisher of Navis and Inneo portals and software solutions intended in particular for chartered accountants, notaries, lawyers and companies.

Editions Législatives : publisher of ELnet portals, creator of Dictionnaires Permanents (Permanent Dictionaries), intended for companies and in particular for the HR department, chartered accountants, real estate professionals, social action and HSE, governments and more generally all legal professions.

Editions Dalloz : publisher of a very wide range of books, codes, reviews, encyclopaedias, portals and digital solutions for lawyers and other legal professions, students and academics, and governments. Its Juris Edition department is a reference for non-profit organisations.

Sdu : the second largest legal publisher in the Netherlands, with a wide range of digital and paper offers (databases and online services, tools and software, mobile applications, magazines and books) for lawyers, companies, tax specialists and public actors, notably the central government and local communities. Sdu also runs events and seminars.

Lefebvre : No 1 legal publisher in Spain, resulting from the merger between the subsidiary created in Spain in 1989 by Editions Francis Lefebvre and the company El Derecho Quantor, acquired in 2010. Lefebvre offers a wide range of paper-based and digital documentation, including in the mobility field, for legal and accounting professionals.

> Lefebvre Sarrut Belgium, with the brands :

Larcier : through its prestigious professional legal publishing brands, Larcier offers document-based solutions adapted to the needs of all professionals of Belgian, Luxembourg and French law (lawyers, magistrates, notaries, corporate lawyers, etc.). Larcier also assists economics and HR professions in Belgium.

Indicator : legal editor for SMEs and their advisers. Through its letters of advice and associated portals, Indicator offers accurate, clear and substantiated advice on changes to regulations and case law, all accompanied by practical and directly applicable cases.

Intersentia : renowned Flemish legal and accounting publisher. Intersentia publishes many monographs and journals in Dutch and English for the Belgian and international academic and professional markets.

Giuffrè Francis Lefebvre : leading legal publisher in Italy, partner of legal and tax professionals with editorial content and innovative services always inspired by the real needs of its customers. The company is the result of a merger between the subsidiary established in Italy by Editions Francis Lefebvre and the company Giuffrè Editore, acquired in 2017.

juris : No 1 digital legal publisher in Germany, in co-ownership with the federal government and in partnership with independent publishers.

> Professional training

The subsidiaries of the Training Division are :

Francis Lefebvre Formation : leader in training for companies, banks and their advisers with a catalogue of more than 440 training courses, Francis Lefebvre Formation provides training for more than 20,000 trainees each year. Its customers include two thirds of CAC 40 and SBF 120 companies as well as numerous SMEs in all sectors.

Bärchen : specialist in training in the fields of banking, insurance and finance, Bärchen offers more than 200 training courses in financial markets. Its subsidiary, Bärchen Education, offers professional certifications and collaborates with numerous schools and universities to offer the most suitable courses for its customers.

Elégia : leader in training in social law and human resources, Elégia also offers training in health, safety, quality, environment, finance, town planning, construction, property management, management and personal development. It hosts around 20,000 participants.

Dalloz Formation : over 500 practical and topical training programmes run for law professionals: lawyers, notaries, companies, accountants, bailiffs, real estate professionals, local authorities, etc.

CSP Docendi : supports the development of individual skills and collective capacities of organisations by relying on innovative methods and modes of intervention, in particular through an innovative educational formula comprising two days of face-to-face training with a digital support before and after training e.start® and e.coach® CSP Docendi offers more than 300 inter-company internships in ten major cross-departmental areas (management, leadership, project management, HR, written and oral communication, professional efficiency, QSE, customer relationship / sales, finance / management).

> The Group's other activities:

Support activities :

Lefebvre Sarrut Services : created in 2014, it brings together the support functions of French subsidiaries, including sales administration, IT, accounting, legal, manufacturing and part of human resources. This also includes 'L'Appel Expert'.

Start-up :

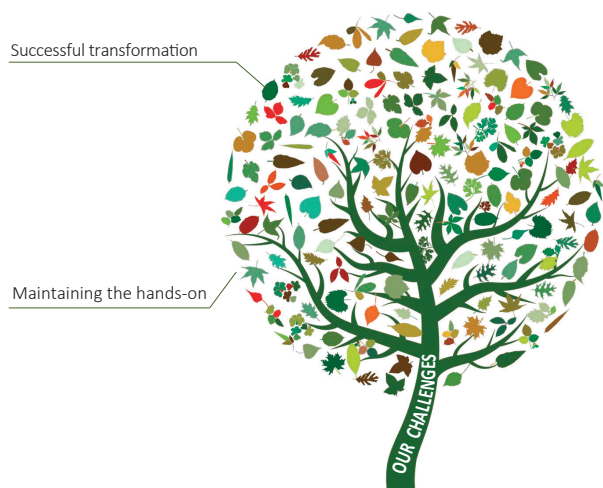
I-Lefebvre Sarrut : created in 2016 to host the Group's innovative projects.

ELS Partnership : created out of the cooperation between Lefebvre Sarrut and Rocket Lawyer Incorporated, this subsidiary offers an online legal aid service platform.

Francis Lefebvre e-Compliance : started in 2018 from the joint venture between Editions Francis Lefebvre, Francis Lefebvre Formation and CMS Francis Lefebvre Avocats, this subsidiary owned 51% by Lefebvre Sarrut offers a global online compliance assistance solution.

A GROUP FOCUSED RESOLUTELY ON THE FUTURE

Robust, hands-on governance



The year 2019 was marked by the launch of the Lefebvre Sarrut development programme driven by Group Governance.

This programme, based on three fundamental pillars of customer experience, innovation and employee experience, reflects the desire for growth and transformation desired and expected by all the players in our Group.

Thus, the year 2019 marks a new stage for our Group, which is always driven by a spirit of development and innovation, at the service of a commitment to socially responsible values and projects.

Our goal give our customers and employees the edge

THE 3 PILLARS OF LEFEBVRE SARRUT'S DEVELOPMENT PROGRAMME



Customer experience

Our group is organised by market to offer our subscribers an **incomparable quality experience, designed to meet the specific needs of their profession.**

We aim to **improve and multiply interactions with all of our brands** to offer a coherent overall experience that creates value for our customers.



Innovation

The innovation capacity of our group is the keystone to offer **modular and scalable platforms to enhance competitive offers.**

The **IT and business teams** of Lefebvre Sarrut work closely together, with agility, to **co-manage development projects.**



Employee experience

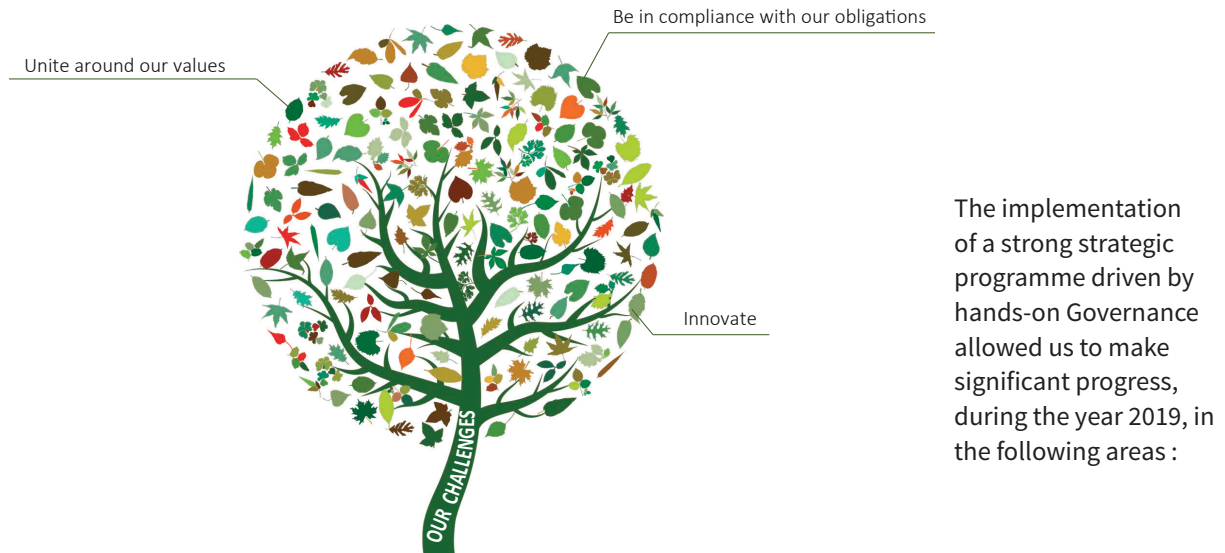
Our organisation values the expertise of our teams who actively participate in the implementation of our strategy which is focused on customer needs.

We are investing in an **"employee first" culture** which is reflected in particular in training programmes deployed at group level.

This socially responsible commitment has resulted in the creation of working groups at all levels of the Group and with people from all backgrounds and all ages. Also, these same working groups have also enabled the launch of a study on the expectations and challenges of our CSR programme, placing the vision of our employees at its centre.

Our shareholders have joined several working groups and have demonstrated their strong commitment to these subjects.

Significant advances



> Deployment of a new CSR policy

Since 2016, the CSR policy created within the Group has enabled us to familiarise employees with this new adventure and unite them around innovative projects.

The policy applies to all subsidiaries of our Group and is sometimes supplemented by local policies which take into account the cultural and operational specificities of our subsidiaries, reflecting their desire to get involved in the challenges raised by CSR.

While these individual policies often take the form of written commitments, they can also lead to the implementation of robust actions that our employees are proud of.

"Zero-plastic target" at Dalloz; elimination of plastic cups from coffee machines and distribution of mugs to all employees



Refugees@business application in the Netherlands Launch of the



Environment week at Librairie Soufflot



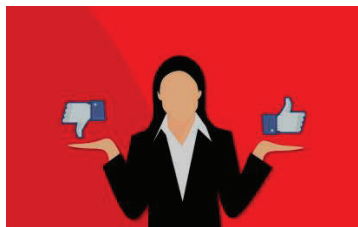
Reduction of plastic at LEFEBVRE Spain



Un toit pour les abeilles Francis Lefebvre Training Partnership with "A home for the bees"

In 2019, we worked on implementing a larger-scale policy, no longer focused solely on our employees but also on our customers and all of our contacts. A working group was set up to define our priority areas. Among the actions undertaken by this group, a survey of employees with varied profiles (gender, country, age, etc.) was carried out.

This survey highlighted the following points :



- ✔ 90 % of respondents believe that the development of our Group will depend on a stated ambition in terms of CSR policy ;
- ✔ more than 70 % think that a CSR policy makes it possible to make a visible commitment and give meaning.

Building on the results of this survey, we continued to define the CSR policy of tomorrow, in collaboration with our shareholders.

> Compliance, a major challenge

Not only has the implementation of an ambitious CSR policy imposed itself on us as an obvious corollary of our humanist values, but it also allows us to approach another essential area for businesses: compliance.

For a number of years now, “compliance” has taken an increasingly important place in defining the strategic course of companies.



This is why our Group created a Compliance Department in 2019 within its Legal Department. The department is the powerhouse of our transformation policy, tasked with ensuring Group compliance overall, in internal procedures, added-value-creation process, stakeholder relations.

Through continuous legal and regulatory monitoring, the «Compliance» department provides support to operational staff and ensures that they have the information and tools necessary to take these obligations into account in their activity.

Today, the Compliance Department deals with the following areas:

CSR: as mentioned above, it reflects the deep values of our Group but also a necessity in the current market due to recent regulatory developments.

GDPR: the General Data Protection Regulation, in force since May 25, 2018, requires all companies in the European Union to guarantee the security and fair use of data while respecting the wishes of individuals (respect for privacy, exercising of rights, etc.). The regulation also aims to assign responsibilities to all stakeholders dealing with personal data.

Our GDPR compliance programme deployed since 2018 meets these objectives. In some respects, it is bringing about, genuine change which requires support and awareness from the teams. That is why we impart training and knowledge to our employees. With them, we work on the implementation of procedures and offer them tools that are in alignment with GDPR requirements. We also ensure compliance with those procedures while taking into account regulatory developments.

The measures to combat corruption and conflicts of interest stemming from the SAPIN II law: implemented on 1st June, 2017, these measures are now regularly monitored.

Through its missions, the Compliance Department strives to support the transformation of the Group, disseminate good practices, and accordingly allow the Group to increase its performance.

> Innovation as a driver for growth

For a long time, we have been promoting **innovation** which creates value for both our customers and our employees and allows us to **give our customers an edge**. For years, our R&D department has been working on the design and development of new, ever more efficient products.

In 2018, we launched the Innovation Lab in order to participate in open innovation programmes, design new solutions and services and also facilitate and support start-ups.



Then, in 2019, in line with our undertakings, we supported the winners of the competition organised in the context of the partnership with Village by CA. Through this mentorship, our winners, Case Law Analytics, TP Qube, Rubypayeur and Fair Makers, were able to capitalise on our knowledge, networks and experience.

Our group also spearheaded and published the Lefebvre Sarrut European Innovation Study : its goal was to identify the main trends in innovation in the legal sector, in a pragmatic and educational way. At a number of events, we presented a broad overview of the results in several European countries : Lefebvre thus organised an evening to launch the study in Madrid, Éditions Francis Lefebvre received notaries in Paris, Dalloz organised an evening with lawyers, Sdu created a buzz with its « Roadmap to Legal and Tax Innovation » like Larcier with its one-day event « Preparing the future together » and met with great success.

Lefebvre Sarrut also sponsored an innovative educational programme called «Matrice Droit du Travail 3.0» in collaboration with the Matrice association and L'école 42, enabling more than 25 multidisciplinary students (students of law, sociology, design, workplace inspectorate students and coders) to take part in creating an entrepreneurship project. This initiative was launched in November 2018, and ran for ten months during which students worked on the production of innovative technological solutions around the issue of access to employment law for human resources professionals. To do this, in addition to their own technical skills, they benefited from the expertise of



Lefebvre Sarrut which invested substantially alongside them. The programme ended in September 2019 with a ceremony hosted by the Economic, Social and Environmental Council, which then gave its opinion on «Young people and the future of work». At the end of this programme, two teams joined the group's incubator, i-Lefebvre Sarrut, supporting development of their projects to maturity.

Finally, following an inventory of initiatives and developments promoting innovation within all of the group's entities entitled «Innov 2020», a Group Innovation Department was created to identify priority development areas and ensure optimal coordination of resources invested in innovation.

A wealth of initiatives :

✔ At the end of 2018, Éditions Législatives and Dalloz began a unique commercial and editorial partnership with the start-up DATA LEGAL DRIVE which developed a SaaS platform allowing companies, with or without a DPO, to quickly and easily digitise the implementation and maintenance of all aspects of their GDPR compliance. By 2019, more than 200 entities, of all sizes and from all sectors, had placed their trust in this alliance of legal and technological expertise for their data governance.

✔ In June 2019, our Spanish subsidiary, LE-FEBVRE, sponsored the Legal Hackers EMEA Summit, one of the most important events in the field of legal innovation, by offering its premises and assisting Legal Hackers Madrid with organisation. Legal Hackers is a grassroots movement that brings together designers, entrepreneurs, lawyers, politicians, researchers, students, teachers and technology professionals who explore and develop creative solutions to problems at the frontier between the legal and tech fields.



✔ On 4 December 2019, the fourth mock trial was held in Paris organised by the Les Jurisnautes association in partnership with our subsidiary DALLOZ. Following on from transhumanism and artificial intelligence, «social ranking» was examined through the legal lens and was as much a success as ever.

Ambitious goals

Defining a detailed CSR policy paves the way for new encounters. Accordingly, three concepts were chosen: access to law, inclusion and the environment. To address these, work began in four areas with an implementation budget assigned to each of these.

✔ In 2020, we will meet our **customers** to discuss their **CSR good practices** and identify their priorities in this area.

In preparation, at the end of 2019, we set up a working group composed of representatives of the Sales Sector from several subsidiaries. This working group's mission is to arrange customer meetings so as to adapt our CSR policy to the expectations and needs ascertained. Indeed, we are convinced that our CSR policy cannot fail to inspire all stakeholders if they fully adhere to and identify with it.



✔ Our second focus for 2020 is to roll out our **professional equality index**, based on French law, to all of our European subsidiaries.

Indeed, since 2019, the law on freedom to choose one's professional future requires French companies to calculate a professional equality index which makes it possible to compare the situations of men and women for a number of combined criteria (remuneration, promotion, etc.). If the index result is less than 75/100, companies are required to take corrective measures to ensure equality between men and women.

We have decided to base ourselves on this neutral calculation imposed by French law and to deploy it in all of our European subsidiaries. This will give us an indicator that will assure us of respect for gender equality within our Group. The stated goal is to maintain this index at a good level and/or improve it through actions which will need to be determined according to the results obtained.

These indices will be published in the next Statement on Extra-Financial Performance in 2021.

✔ Our third area of work consists in developing the “Immigration Guidance” project initiated in 2017. This mobile application, named Refugees@business, simplifies access to law for foreigners arriving in Europe: students, entrepreneurs and individuals seeking an economically and politically stable living environment. A simplified version of this project for immigrants and refugees has been partially funded through donations from our shareholders. Currently, an international working group is tasked with developing the field by providing more legal content. Partnerships are under study in France, Spain and Italy in order to meet associations that help refugees.

✔ The last area of our 2020 CSR policy concerns the environment. We decided to call on an expert company to support us with two projects:

An energy audit of all of our French sites in order to measure our environmental impact in terms of energy consumption. This audit will allow us to identify the consumption that we can reduce or optimise.

A waste management audit:

- So-called «administrative» waste, relating to our daily activity: paper, cups, food waste, etc. Measuring this will allow us to identify our best practices and put in place the necessary steps to improve our waste management, for example by creating selective sorting areas at each site, by organising fun thematic events to ensure that responsible habits are adopted for our planet every day, both at the office and in the home.
- So-called «operational» waste : although digital technology has a preponderant place in our activity today, we still publish print literature, catalogues and advertising documents, and consume a significant amount of paper. Despite efforts already made in our choice of paper and our recycling measures, we want to go further in our search for effective solutions both to limit waste linked to our activity and to ensure it is sustainably recycled.

In addition to these 4 areas, we would like our subsidiaries to engage in regional initiatives, like the actions carried out within the framework of the CSR policies presented above. In this regard, for France Publishing, we’ve set ourselves the objective of doubling the proportion of paper from sustainably managed forests for the printing of our books, starting with our flagship products, the «Code Dalloz» law codes and the legal reference series «Mémentos Francis Lefebvre».

Likewise, a study to seek an alternative to PVC for the cover of the «Mémentos» series was initiated at the beginning of 2020.

Our goal with these actions is to minimise the environmental impact of our products and offer our customers environmentally-friendly purchases.

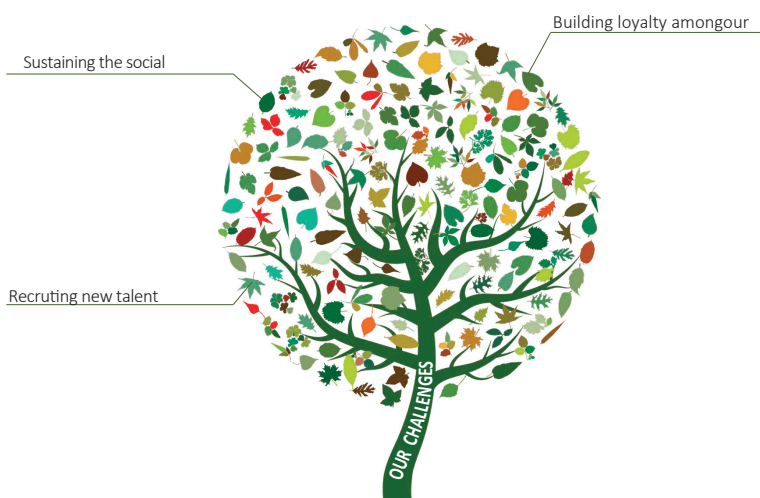
OUR VALUES ARE ALWAYS AT THE HEART OF OUR COMMITMENTS

A person-centred

Our person-centred approach means having faith in our employees, which still leaves room for oversight and monitoring of tasks carried out but fosters reassurance and the taking of responsibility. It results in the greatest possible autonomy in assignments and in a working environment in which each individual can demonstrate the greatest possible creativity.

In a global market where the social context can sometimes be fluid and difficult, human issues must be at the heart of our concerns. Our goal is to mobilise and retain employees.

To this end, we make workplace well-being a priority by developing and valuing employee skills and promoting social dialogue and good managerial practices.



> Overview of our employees and our social environment :

The majority of our Group workforce is female (62%) and more than half of our employees are between 25 and 44 years old. In terms of distribution, almost 79% of our employees work for the subsidiaries of the Publishing Division.

Employees of the LEFEBVRE SARRUT Group		
	62 % women	38 % men
Employee developments		
New	228	157
Mobility	8	9
From fixed-term to	27	9
Change of job rank	61	23
Part-time	396	54

> Talent management

Attracting and retaining our employees is essential. As shown in the chart above, internal promotion is preferred whenever possible : **hiring on fixed-term contracts which lead to long-term contracts, promotions and internal mobility.**

Also, in order to promote our core businesses and promote professions, each year the Group welcomes young people for training and as part of their professional accreditation process. In 2019, **51 young people** succeeded in joining our workforce as part of a work-study contract and 43 on an **internship.**

In 2019, we recorded a Group turnover rate of around 15%, which corresponds to the average rate observed within our subsidiaries, whereas, according to the “Preparing for take-off” study by the Hay Group, the European average is 18%.

To guarantee the development of our talents, we offer measures enabling employees to plan for our long-term growth within our corporate university in France. A Mobility Centre allows employees to find all the information and support they need

in terms of career management. This platform dedicated to mobility brings together all of the Group’s job offers, as well as testimonials from employees who have benefited from mobility. A new version of this platform will be released in early 2020, with new functionalities and job descriptions allowing everyone to identify the Group’s different business lines as well as the skills necessary to facilitate mobility.

This offer is also accompanied by :

- a Mobility Charter which sets out the system within the Group and streamlines the process ;
- a guide on international mobility to help our employees who would like to join one of our companies abroad (Europe) and who need to undertake quite a number of personal initiatives; ;
- the possibility of Personal Branding sessions to help employees identify and develop their skills.

In 2019, we continued to develop our business standards, by sector, which are in place to facilitate the development of skills and mobility within the Group. The evolution of our HRIS, launched in 2018 and continued in 2019, allows us to map jobs and skills in order to identify mobility areas to facilitate the process.

Our Group also has an evaluation system allowing regular monitoring of appraisals (annual appraisals, professional appraisal, training interview, objective follow-up interview).

All of these actions allow our employees to be an actor when it comes to their professional career and to be involved in a sustainable way in our projects and our growth.

> The social environment

We foster a **positive social climate that is allied as closely as possible with our core values.** Accordingly, we promote team spirit, dialogue and sharing based on consideration to apply our values and remain true to the Group’s family heritage. In like manner, the proximity of our Human Resources teams to the Employee Representative Bodies allows us to implement quality agreements and innovative social advances to benefit our employees.

In 2019, the Management of our subsidiaries set about renewing their Staff Representative Bodies to elect their social and economic committee, in light of the French ordinance for the reorganisation of social and economic dialogue within companies and the highlighting of union responsibilities: Eight Economic and Social Committees were thus created in France during the year.

In total, **120 formal meetings** were held with the 2019 Staff Representative Bodies, along with numerous discussions which led to the signing of **18 agreements** on various subjects: profit-sharing, professional equality, digital disconnection, remote-working, procedures for dealing with harassment, etc.



> Work-life balance :

We have put in place measures to focus on the work/life balance of all our employees. Our various working time and remote working agreements mean that everybody can harmonise the two. We also invite our employees to observe the right to disconnect, which we formalised during negotiations in several subsidiaries, in particular in France and Spain. An explanatory guide on this is available.

> Health and work :



In France, we offer all our employees a health and pension insurance contract so that they benefit from cover on favourable terms and can plan for the future with total peace of mind. In some French subsidiaries, we have set up a hotline dedicated to employees and their loved ones, through which they can discuss any problems they encounter, whether professional or personal. These measures are essential for quality of life in the workplace and much appreciated by our employees, making them all the more willing to give of their best.

Finally, in terms of absenteeism, an average of **4.9 days of absence due to illness** per employee was recorded during 2019, a decrease of 10.37% compared to 2018 (on like-for-like basis).

> Working environment :

Major renovations have also been carried out in recent years in most subsidiaries with the aim of modernising the workspace by incorporating new technologies: co working, home office, open space, working café, gym, nap room, relaxation area, etc. These facilities allow everyone to work in a pleasant environment that prioritises comfort, dialogue and well-being at work.

New technologies have a major place within these new spaces. Indeed, VoIP, video-conferencing, audio conferencing and projection screens have been increased to bring the functionality of high-performance tools to employees.

> Redistribution of wealth :

The contribution of each employee to the Group's results is also recognised by financial benefits. Participation and incentivisation agreements and Company Savings Plans offered within subsidiaries are a perfect illustration of this. In addition, the **remuneration levels** applied within the Group make it possible to recognise each person's contribution at fair value and are revised appropriately: thus, average monthly **remuneration of employees is between €2,200 and €3,200** while that of **executives / managers is between €3,800 and €6,100** (France and Europe data).

Our customers

Through our development programme, our ambition is to place our customers at the heart of our transformation so as to be able to meet their needs but also to anticipate them. To do so, we must offer them relevant, high-quality and increasingly personalised solutions. We take a long-term approach in order to support them throughout their careers.

Our strength resides in the reliability of our products and services. Maintaining a high level of quality in a context of increased competition and free content can sometimes be complex.

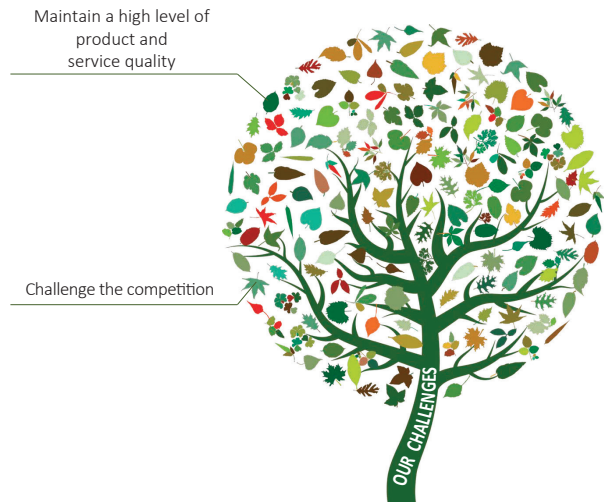
To **compete with our rivals and maintain a high level of product and service quality**, we implement various measures, namely

a responsible HR policy geared towards the employee and the market. This has resulted in a training programme worthy of our ambitions. Accordingly, in 2019, over **55% of our employees received training**.

Likewise, in recent years, we have developed our corporate university, the goals of which are to place the employee at the centre of learning, enabling them to be actors in their training, and to offer tailor-made training that meets the business challenges of their sector of activity and market. The different formats offered within this in-house university therefore allow employees to train in a manner that is both adapted and specific to their needs.

Today, it offers training courses in the key professions of our sector of activity: management, project management, IT, writing. In 2019, we added more training programmes: one on agility («Agile Academy») and the other dedicated to sales forces («Sales Academy»).

And because cross-cutting training is a strength and since a European Group like ours cannot do without inter-cultural dialogue, we also offer various training courses in English which adapt to the needs and constraints of each individual. For example, we use the smartphone application, Mosalingua, which allows employees to train and / or update their knowledge on a daily basis.



Choose partners who share our vision



Our growth

Our growth shows that we always favour a long-term approach to consolidate our recurrence model position and safeguard the long-term viability of the Group, for our customers, our suppliers, our partners and also for our employees.

Solidarity in action

Our Group is based on very strong **family and entrepreneurial values** that are of paramount importance in the eyes of our shareholders and our employees. For us, the notions of sharing and solidarity represent an ideal to which we attach a great many values and in which we invest our time, our energy and contributions.

This is why, within each of our subsidiaries and even at Group level, we have chosen to set up numerous solidarity actions in partnership with various associations.

We carried out a clothing drive for the second time in support of La Cravate solidaire. Because physical appearance and especially style of dress are too often discriminating factors when applying for jobs, this association helps people looking for work choose the right clothing to pass a job interview.



More than a hundred volunteers within the association collect clothes and then provide their advice on image to restore a little confidence and also on techniques for the recruitment interview to best help future candidates.

In addition to the clothes collected by employees, the Group took its commitment one step further by donating €10 per kilo of clothing collected. This year, this event took on even more meaning since both General Management and the shareholders participated in the fundraising !

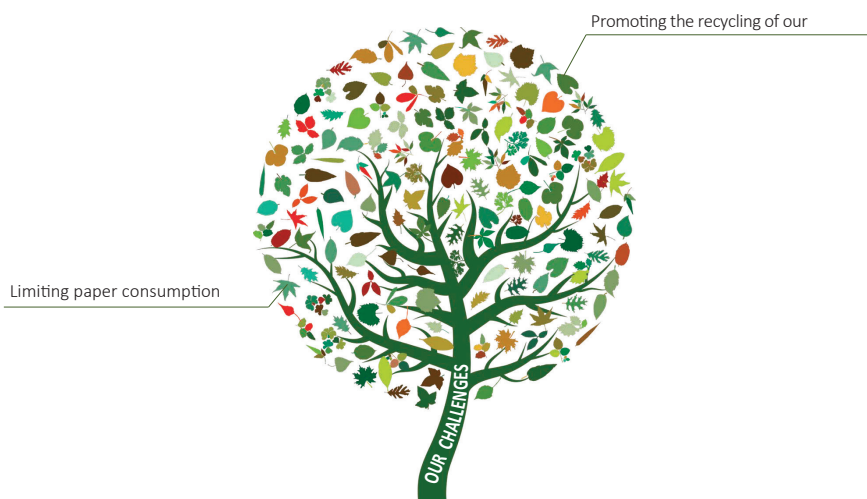
In addition, the Lefebvre Sarrut Group has entered into a partnership with Micro Don to offer all employees the opportunity to participate in a micro-donation scheme called Arrondi solidaire. This system was implemented by Editions Francis Lefebvre following the Idéaction competition in 2017 and was extended to all French subsidiaries in 2018. Those who so choose can make a monthly donation from their wages - from a few cents up to €10 per month - to the associations selected by employees: The Group employees thus support Planète Urgence, Institut Curie and Make A Wish through their donations. The Group matches the sums paid by all employees. In 2019, €13,658.20 was raised for the benefit of these three associations thanks to donations from employees.



Finally, our subsidiary Editions Législatives organises the Trophée Direction[s] each year, which rewards exemplary, remarkable and reproducible initiatives carried out by Social and Medical-Social Directors and their teams. The goal of this contest is to promote and share innovations in order to promote their spread and recognition in the field.

The Group also engages in sponsorship activities every year. In 2019, more than €65,000 was paid out to finance various projects or actions with associations and foundations.

Turning the page on paper



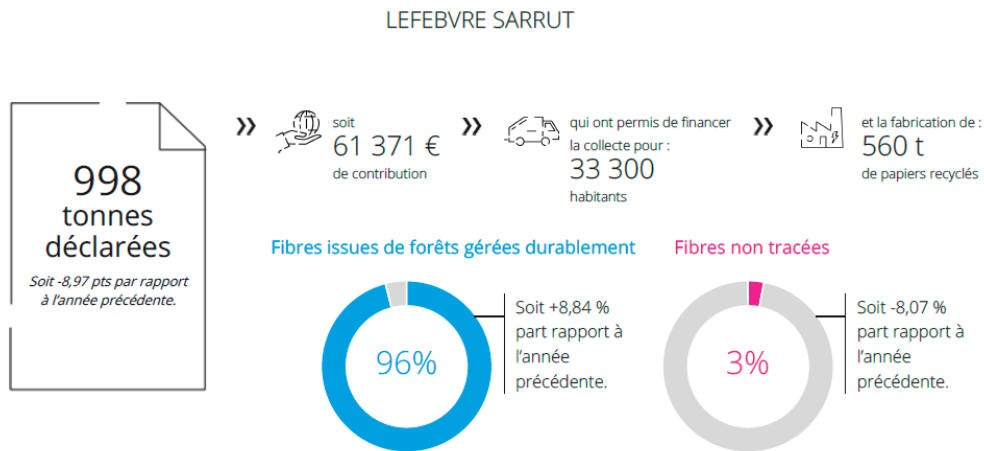
Given our activities, our Group is particularly sensitive to questions related to the use of paper and, faced with environmental risks, it is everyone's duty to take stock of the consequences linked to uncontrolled consumption.

This is why we offer services on digital platforms as well as downloadable books and magazines.

For vocational training, we opt for catalogues in digital versions and those that are accessible through our websites. Similarly, teaching materials are now printed double-sided and have been reformulated to pare them down to core elements or are otherwise offered in digital formats. We also offer an e-learning range to limit the ecological impact of the activity (printing of materials, travel of trainers and trainees).

However, the production of certain current works or content still requires the use of paper, but this consumption is subject to in-depth monitoring to reduce its use as much as possible.

In France, our Group is a member of Citéo, a State-approved eco-organisation, enabling it to meet its obligation of «Extended Producer Responsibility» and thus participating in the circular economy of the Paper industry.



Finally, to guarantee our customers environmentally-friendly publications, our printers are PEFC1 or Imprim'vert certified. These labels are synonymous with good management of hazardous waste, secure storage of hazardous liquids to avoid accidental pollution and the exclusion of products labelled «toxic» in the OFFSET workshops.

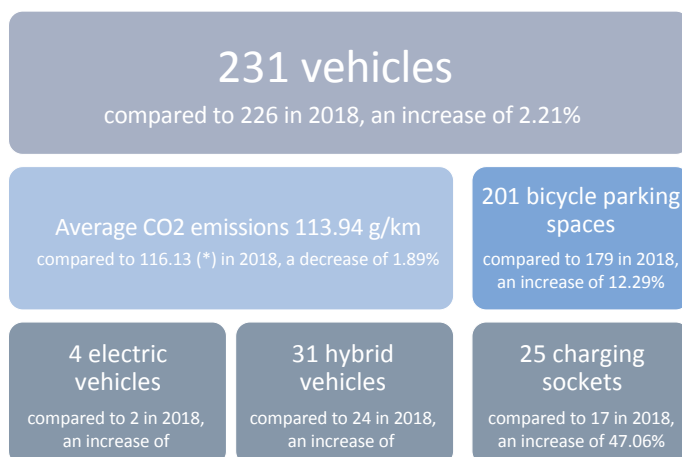
The graphs above show our consumption of FSC and PEFC paper by product type as well as their share in our overall paper consumption. Today, almost half of our products are therefore printed on FSC or PEFC paper.

Our environmental footprint

Uncontrolled CO² emissions, the creation and treatment of waste, and uncontrolled resource use are issues that pose a considerable risk to the health and balance of our planet and also for our customers, our employees and future generations.

As an “eco-responsible” and activist Group, it is up to us to work on implementing robust, tangible actions so that the development of our activities does not come at the expense of our environment.

> Overview of our fleet and 2019 transport data :



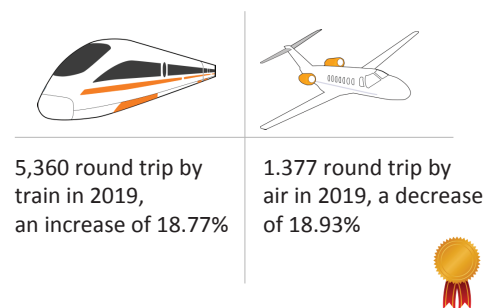
(*) rate adjusted to EFPB 2018

Although the Group's **vehicle fleet** increased in 2019, we still managed to reduce our average CO2 emissions by 1.89% by increasing the number of hybrid vehicles and electric vehicles within the fleet.

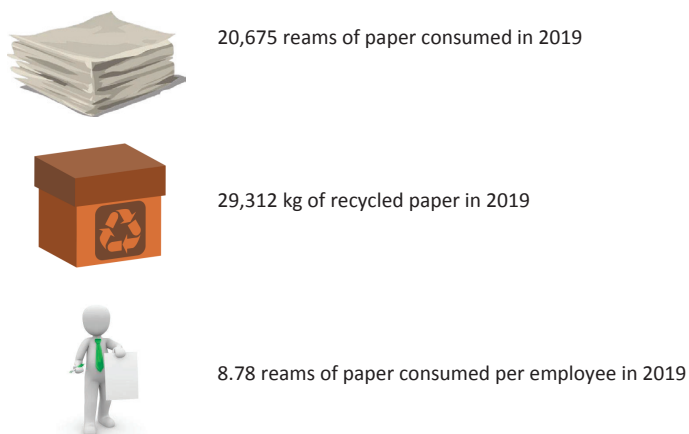
Regarding our transport policy, our Group favours soft and ecological solutions. As announced in the past, we give priority to rail as much as possible for our travel. In 2019, this trend was accentuated with an 18.77% increase in train travel against an 18.93% decrease in our air travel.

In addition, all of our sites are located near public transport services (metro stations, train stations, bus stops, 5,360 round trip by train in 2019, an increase of 18.77% 1.377 round trip by air in 2019, a decrease of 18.93% etc.) and, during strikes, as was the case in France at the end of 2019, we encourage our employees to opt for telework.

Finally, to avoid travel for our employees, we equip our meeting rooms with video-conferencing systems and our computers are equipped with Skype for Business software.



> Consumables and recycling :



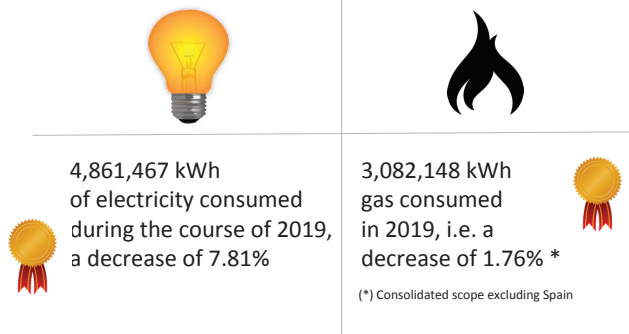
We are taking the necessary steps to **control our paper consumption**. Accordingly, we have reduced the number of individual printers, programmed automatic two-sided printing, encouraged the non-printing of emails and set up a name-based printing system which avoids wasting paper (in France only).

At the other end of the chain, we also promote the reprocessing of our waste through local initiatives.

In 2019, Management also decided to make its contribution by putting an end to the use of plastic bottles and cups during meetings of the management bodies. These have been replaced by glasses and bottles.



> Electricity and gas :



Internally, we ensure optimal usage of the resources available to us, particularly with regard to the **consumption of electricity and gas**.

Regarding electrical consumption, as part of the renovations of our premises, we have replaced all energy-consuming appliances with more ecological solutions. For example, all lighting systems are replaced by low consumption LED fittings. Likewise, automatic

lighting control in windowless rooms is already in place in our French and Belgian subsidiaries. Automatic switches (clocks, presence sensors) are also installed to limit consumption. The old heating systems are also renewed by low-consumption systems.

Biodiversity

Although our activities do not present risks for the preservation of biodiversity, the Group is particularly sensitive to these challenges and promotes, to the extent of its capabilities, **actions that help preserve ecosystems**.

Beehives are installed in our green spaces (Levallois) and others are sponsored by our subsidiary Francis Lefebvre Formation, while corporate vegetable gardens have also been set up at our Montrouge site. Since our sites are predominantly located in urban environments, our actions are currently limited but other measures are under study.



The purpose of this note is to explain the methodology applied by our Group in preparing the Statement on Extra-Financial Performance (hereinafter «SEFP»).

Legal Framework

In accordance with the provisions of Article L.225-102-1 of the French Commercial Code, our Group is required to publish a consolidated SEFP presenting information on how we take into account the social and environmental consequences of our activities. Our SEFP includes all the information required under Article L.225-102-1 paragraph III, with the exception of the following subjects:

- ✔ Fight against food waste,
- ✔ Fight against food insecurity,
- ✔ Respect for animal welfare and responsible, fair and sustainable food.

These subjects were deliberately not addressed in the statement as, given our activities, our involvement is negligible.

Duration of the Financial Year

All the indicators presented in our SEFP are calculated for the period from 1 January to 31 December 2019.

Scope of consolidation

The scope of consolidation of the SEFP extends to all of the Group's commercial companies, with the exception of:

- ✔ the companies R.J.L and FROJAL & Cie which are not trading and have no employees,
- ✔ the company juris, a «joint venture» over which we do not exercise exclusive or joint control,
- ✔ companies with five employees or less,
- ✔ companies acquired during the year concerned (in 2019: Bärchen and its subsidiary, Docendi).

The scope of consolidation of the SEFP therefore includes 16 companies located in 7 countries, and included in the scope of the Group's financial consolidation as of 31 December 2019.

Data collection method

Data collection for the above defined perimeter is provided by:

- ✔ For social data: HR - Payroll services for each entity in France and abroad. A collector within the CSR Department of the Group Human Resources Department was appointed for these purposes.
- ✔ For environmental and business data in France: from the Working Environment and Purchasing Division (DET) and the Manufacturing Division. The Directors of these Divisions chose to be collectors for their data.
- ✔ For environmental and business data outside France: the equivalent of the DET does not exist in other countries, it is the Financial Directors of each entity who collected the data. The data was then consolidated by the French collectors.

Indicators used

The selected indicators were communicated to contributors when launching collection campaigns together with a lexicon for better readability for each indicator.

These indicators are mostly provided for the entire scope of activities. However, for some indicators that are difficult to transpose to all European countries, an analysis of France's activities has been provided. Where the scope of the indicator differs from the definition for the indicator, a note appears in the SEFP to make this clear.

Social indicator definitions

1. Breakdown of workforce by gender:

This indicator gives a headcount of the workforce as of 31 December of the year audited into long-term (CDI) or fixed-term (CDD) contracts (excluding replacement CDDs). Apprenticeships, professional accreditation contracts, traineeships, temporary positions and service provision are not counted. Employees included in the workforce must have a work contract in one of the Group's entities.

2. Breakdown of workforce by age:

This indicator defines the average age of our employees. The ranges used are as follows:

- ✔ Under 25
- ✔ 25 to 44
- ✔ 45 to 59
- ✔ 60 to 64
- ✔ Over 65

Age is determined at 12/31/N-1.

3. Hirings during the year:

This indicator shows all the entries of the year in CDI or CDD, broken down by gender. Apprenticeships, professional accreditation contracts, traineeships, temporary positions and service provision are not counted.

4. Mobility

This is mobility between subsidiaries, whether French or foreign.

Mobility within the same subsidiary, but in a different Direction / Department / Pole / Service is not counted.

5. Turnover rate:

The turnover rate is calculated as follows :

$$\frac{[(\text{number of departures all reasons} + \text{number of arrivals}) / 2]}{\text{Average headcount for the year}}$$

The average annual workforce is the average of the workforce determined at the end of each month (CDI + CDD).

Due to the small population in these entities and in order not to distort the results, this indicator does not take into account Francis Lefebvre Formation, Dalloz Formation, ELS Partnership, Frojal and Lefebvre Sarrut.

6. Promotions

This indicator is for changes from temporary to permanent contracts and for status changes (i.e. Categories) that occurred during the year, by gender.

7. Changes in average remuneration:

This indicator includes basic gross remuneration (including any seniority bonuses and exceptional bonus paid during the year) and the variable remuneration received during the year (bonus, target bonus, variable remuneration for salespeople) for long-term contracts, excluding company directors and officers. Compensation for part-time employees was recalculated as full-time equivalent. The distinction is made between managers and employees for French subsidiaries and between managers and employees for foreign subsidiaries.

Employee benefits (for example: profit-sharing, participation, matching) are not included in this indicator.

8. Organisation of work:

This indicator shows the number of full-time and part-time employees, by status and gender. The staff numbers used are the same as for breakdowns by gender and by age.

9. Absenteeism:

This indicator shows the number of working days lost due to absence as a result of sickness, by gender. Days of absence due to sickness do not include maternity leave, long-term illness (more than 90 days) and any sickness for which no certificate was issued.

The absence of an employee whose working time is less than 7 hours per day on average (depending on the working time agreement) is equal to 1 day as it corresponds to 1 day not worked on a part-time basis applied.

For any part-time sick leave, the number of days of absence due to illness is indicated.

10. Social relations:

This indicator presents the nature of the Employee Representative Bodies in the company (Works Council, Personnel Representative, Health and Safety and Workplace Conditions Committee, Combined Works Council and Employee Representative, Economic and Social Committee), the number of union representatives, the number of meetings during the year (excluding negotiations), the number of agreements signed during the year as well as the subject matter of these agreements. These indicators are representative of the situation as at 31/12/2019.

11. Training:

This indicator tracks the percentage of employees trained, broken down by gender: it is calculated by dividing the number of people trained by gender by the total number of employees at 31 December, by gender. Where the same employee undertakes training more than once per year he or she is only counted once.

The indicator also includes the number of internships, professional accreditation contracts and apprenticeship contracts entered into during the year.

12. Equal treatment:

This indicator includes the measures set in place at the initiative of the company to promote gender equality, the fight against discrimination, work/life balance and inclusion or retention in post of personnel with a disability.

Environmental indicator definitions

Manufacturing

Annual paper tonnage by company consumed for printing paper products

- ✔ Breakdown by product category, namely:
 - Periodical publications
 - Books
 - Marketing Documents

Paper tonnage from sustainably managed forests consumed for printing paper products (FSC or PEFC)

- ✔ Breakdown by product category, namely:
 - Periodical publications
 - Books
 - Marketing Documents

The data collected relates to the manufactured products delivered and invoiced in year N. In the case of a partial delivery in year N and the balance in year N + 1, paper consumption will also be accounted for partially for year N, and the balance recognized in year N + 1 (2 invoices and 2 consumptions). The consumptions cumulate the consumed papers bought by the company and those provided by the printers.

Percentage of paper consumption from sustainably managed forests: Percentages are expressed to two decimal places

Product type definitions:

- ✔ Periodic publications: publication at regular intervals such as magazines, reviews, updates, news letters
- ✔ Books: other paper products sold that are neither periodicals nor marketing materials
- ✔ Marketing documents : Documents intended for prospects/customers used for the sale or promotion of products, i.e. catalogues, mail-shots, brochures, leaflets.

Vehicle fleet

Size and changes in the vehicle fleet, shares of “clean” vehicles and initiatives for the development of carbon-free transport.

1. Number of vehicles : corresponds to the number of vehicles belonging to the company or on long-term lease.

This indicator is calculated on 31 December of the audited year.

2. Number of electric vehicles: corresponds to the number of electric vehicles belonging to the company or on long-term lease.

This indicator is calculated on 31 December of the audited year.

3. Number of hybrid vehicles: corresponds to the number of hybrid vehicles belonging to the company or on long-term lease.

This indicator is calculated on 31 December of the audited year.

4. *Number of electrical outlets installed in premises: corresponds to the total of electrical outlets installed and billed during the year audited. In year 0, it corresponds to the combined total of the number of outlets existing in N-1 and those installed during the year.*

5. *Number of bicycle parking spaces: corresponds to the number of spaces reserved for bicycle parking.*

This indicator is calculated on 31 December of the audited year.

6. *Average emissions: corresponds to the basis weight of the average CO₂ manufacturer emissions per vehicle, divided by the total number of vehicles.*

This indicator is calculated on 31 December of the audited year.

Transport

Professional team transport, changes in modes of transport, development of alternative solutions.

1. *Number of return journeys by rail: corresponds to the number of return journeys by rail over the year. This indicator is calculated as of 31 December of the audited year and does not take into account single journeys and combinations of different modes of transport.*

2. *Number of round trip flights: corresponds to the number of round trip air travel over the year. This indicator is calculated as of 31 December of the audited year and does not take into account single journeys and combinations of different modes of transport.*

3. *Number of video-conferencing sets installed: corresponds to the total equipment installed and billed during the audited year. In year 0, it corresponds to the sum of the equipment present in N-1 and that installed over the year.*

Video-conferencing sets means equipment connected by television circuits for the transmission of sound, images and documents.

Consumables and recycling

Consumption, recycling and limiting the use of reprographic paper

1. *Annual consumption of reprographic reams of paper: corresponds to the number of reams of paper, of all sizes, billed during the year audited.*

2. *Gram-weight of reprographic paper(g/m²): corresponds to the weight in grams mainly purchased in each Group entity.*

3. *Average annual consumption of reams per employee: corresponds to paper purchases, of all sizes billed divided by the number of employees in full-time equivalent as of 31 December of the year audited.*

NB: For Spain, consumption is partly estimated as a result of a change of provider during the year.

4. *Annual volume of recycled paper: corresponds to the number of kilos of paper collected by the service provider in charge of recycling*

5. *Measures to limit paper consumption: describes the measures implemented in each entity to reduce paper consumption*

6. *Miscellaneous recycling: describes the actions implemented to promote recycling within companies*

Electricity and gas:

energy consumption and limiting measures for the sites of our establishments - For the sites closed during the year, the data taken into account runs from 1 January N to the end of the lease

1. Annual electricity consumption: corresponds to the electricity consumption in kW/h during the year and normally stopped on 31 December of the audited year.

If it is impossible to communicate the data as of 31 December of the year audited, the data will be calculated over a rolling period (e.g. November N-1 to November N).

2. Mixed electrical production: corresponds to the details of the different energy sources used by our service providers for electricity production

3. Annual gas consumption: corresponds to the gas consumption in kW/h during the year and normally ending on 31 December of the audited year.

If it is impossible to communicate the data as of 31 December of the year audited, the data will be calculated over a rolling period (e.g. November N-1 to November N).

At the London site, up until 1 January 2020, there was no individual meter (included in the charges). As such, this data relating to this site has been excluded from the scope.

4. Measures to limit oil & gas consumption: indicates the measures implemented in each entity to reduce consumption of oil and gas.