

SUSTAINABILITY REPORT 2025



Sustainability report

- 1. General information (ESRS 2) 6**
- 1.1 Introduction 6
- 1.1.1 Preliminary information on the sustainability report 6
- 1.1.2 Basis of preparation (BP-1) 6
- 1.1.3 Specific circumstances related to the preparation of the sustainability report (BP-2) 7
- 1.2 Ipsos’ Strategy & Business Model 9
- 1.2.1 Deliver reliable information for a true understanding of society, markets, and people (SBM-1) 9
- 1.2.2 Ongoing dialogue with all our stakeholders (SBM-2) 10
- 1.2.3 The double materiality analysis identified a set of material impacts, risks, and opportunities for Ipsos (SBM-3) 13
- 1.2.4 Twenty-six material ESG issues identified (IRO-2) 18
- 1.3 Strong governance, which also applies to sustainability issues 20
- 1.3.1 Governance and management bodies mobilized on sustainability issues (GOV-1) 20
- 1.3.2 Regular communication of sustainability issues to the governance bodies (GOV-2) 23
- 1.3.5 Non-financial criteria represent 40% of the Chief Executive Officer’s annual bonus (GOV-3 & E1-GOV3) 29
- 1.3.6 Due diligence has been deployed on sustainability issues (GOV-4) 29
- 1.3.7 A risk management and internal control system oversees sustainability issues (GOV-5) 29
- 1.4 Double materiality analysis 32
- 1.4.1 Description of the double materiality analysis process (IRO-1) 32
- 2 A strong climate and environmental commitment 38**
- 2.1 Climate change (ESRS E1) 38
- 2.1.1 Strategy 38
- 2.1.2 Management of impacts, risks and opportunities 39
- 2.1.3 Targets and metrics related to climate change 52
- 2.2 European Green Taxonomy 59
- 2.2.1 Ipsos in the regulatory framework of the European Green Taxonomy 59
- 2.2.2 Analysis of the eligibility and alignment of Ipsos’ activities with the objectives of the European Green Taxonomy 59
- 3 A socially responsible and committed company 65**
- 3.1 Our employees, Ipsos’ main asset (ESRS S1) 65
- 3.1.1 Management of impacts, risks and opportunities 65
- 3.1.2 Work-life balance and working hours 69
- 3.1.3 Employee compensation 72
- 3.1.4 Social dialogue, freedom of association and collective bargaining 74
- 3.1.5 Health, safety and well-being of Ipsos employees 76
- 3.1.6 Gender equality 80
- 3.1.7 Employee diversity and inclusion 84
- 3.1.8 Training and talent development 87
- 3.1.9 Measures against violence and harassment at work 95
- 3.1.10 Confidentiality and protection of Ipsos employees’ private information 96

3.2 Strong focus on working conditions across our entire value chain (S2)	99
3.2.1 Ipsos expects its suppliers to meet the same commitments to their employees as those it applies to its own teams (S2-1 & S2-5)	99
3.2.2 Several mechanisms contribute to meeting these targets (S2-4)	99
3.2.3 Clear channels and tools to identify and stop potential breaches (S2-2 & S2-3)	101
3.3 Production of reliable and verified data for decision-makers, citizens and consumers (S4) ..	102
3.3.1 Consumers and users of Ipsos services encompass several populations	102
3.3.2 Strong requirements regarding the rights and expectations of our respondents, as well as of the users of our studies (S4-1 & S4-5)	102
3.3.3 Constant dialogue with respondents and users of our studies (S4-2)	104
3.3.4 These policies are broken down into a set of actions (S4-4)	105
3.3.5 Robust incident handling procedures (S4-3)	107
3.3.6 Solid results and no penalties from data protection authorities	107
4 The highest standards of governance and business ethics (G1)	108
4.1 Robust and diverse governance	108
4.2 A strong corporate culture, uniting our 20,000 employees around five values (G1-1)	108
4.3 An effective whistleblower protection mechanism in place for over 10 years (G1-1)	112
4.4 Supplier management increasingly focused on sustainability (G1-2)	113
4.6 Actively fighting against corruption in all our markets (G1-3 & G1-4)	113
4.7 A clear approach to combating fraud, tax evasion, and money laundering	115
4.5 Fair and non-discriminatory payment practices between suppliers (G1-6)	115
4.8 No political lobbying activity (G1-5)	116
5 Appendices	117
5.1 Taxonomy indicator tables	117
5.2 Appendix 2 – Activities related to nuclear energy and fossil gas	121
5.3 Appendix 3 – Table of contents of publication requirements – [ESRS 2 – IRO-2 – §DR 56]	122
5.4 Appendix 4 – List of data points in cross-cutting and topical standards that derive from other EU legislation – [ESRS 2 Appendix B – §DR 56]	128
6 Report on the certification of sustainability information and verification of the disclosure requirements under Article 8 of Regulation (EU) 2020/852	132

Message from the Chair



It is with immense emotion that I assumed the chairmanship of the Ipsos group on March 1, 2026, taking over from its founder, Didier Truchot. I am extremely proud of what the Ipsos teams have achieved over the last 50 years and of the ESG initiatives we have taken since 2008. Today, I am pleased to preface this second Ipsos Sustainability Report.

Sustainability and the notion of positive impact on the world and society have always been at the heart of Ipsos' action and my conception of the company. Our corporate purpose is to deliver reliable information, bringing a true understanding of society, markets and individuals – so that the world can make better decisions. That is what drives thousands of clients around the world to turn to Ipsos every day.

Over the past year, we have continued to build on our achievements in the areas of environment, social initiatives, and governance. This report provides an overview. We continued to reduce our carbon emissions. We continued to roll out various initiatives in favor of our employees, including training them in artificial intelligence, continuing to increase female representation in our management teams, and pursuing our diversity policies. We preserved and strengthened our governance, notably with the appointment in early 2026 of a Lead Director on our Board of Directors, which is composed equally of seven women and seven men and a majority of independent directors.

As Chair of this Board, I intend to enable the Company to continue its ESG efforts, which I believe in and which are expected by our clients, our employees and our shareholders.

Laurence Stoclet

Chair of the Board of Directors

Message from the Chief Executive Officer



Since taking office in September 2025, I have seen how essential Ipsos' role with its stakeholders is. At a time when companies must make decisions ever more quickly in an uncertain environment, where the landscape is constantly being reshaped – including on environmental, social and governance issues – our fundamental mission is to provide informed insight based on reliable data and rigorous methodologies. Our new strategic plan, Horizons, confirms this ambition.

I am proud to lead a company whose 19,000 employees, of extremely diverse nationalities and identities, present in 90 markets, work together every day to serve our private and public clients by transforming data into decisions, anticipating trends, and measuring the impact of their actions. Their expertise, independence and professional ethics, supported by our Code of Conduct, bring clarity and trust to our clients – whom we support in the implementation of their business projects as well as their ESG roadmaps through dedicated service offerings.

2025 marked an important step for Ipsos in terms of sustainability: continuing to roll out our Net Zero plan, increasing the percentage of women on our management teams, increasing client and employee satisfaction, etc. Meanwhile, the Ipsos Foundation continued to support new initiatives for disadvantaged children around the world.

We also pursued extremely important initiatives, such as the responsible use of Artificial Intelligence, developing AI in our offerings and processes, while reaffirming our commitment to data integrity, methodological transparency, and ethical technology use.

In 2025, our Board of Directors established an ESG Committee, separate from the Strategy Committee [and chaired by an independent director, Eliane Rouyer-Chevalier]. This new body will make it possible to raise the profile of these themes at the highest level of Ipsos governance.

More than ever, we remain true to our social commitments to equity and inclusion. We take action to broaden our employees' access to new opportunities within the company, develop their skills, foster diversity of talent at all levels and ensure a respectful and safe working environment. These efforts are recognized: 88% of our colleagues say they are proud to work for Ipsos.

Through all these commitments and initiatives, we pursue a constant ambition: to combine scientific rigor, innovation and impact to contribute to a sustainable future.

Jean Laurent Poitou
Chief Executive Officer

1. General information (ESRS 2)

1.1 Introduction

1.1.1 Preliminary information on the sustainability report

This report on sustainability information forming an integral part of the group management report, as required by article L.233-28-4 of the French Commercial Code (hereinafter the "Sustainability Report"), has been prepared and drafted in accordance with the normative requirements set by the *European Sustainability Reporting Standards* (ESRS), firstly, and article 8 of Regulation (EU) 2020/852 regarding taxonomy information, secondly, which are applicable as of its date of preparation.

This report was drawn up taking into account the information and knowledge available as of the date of its preparation and the provisions relating to the (EU) directive known as the CSRD.

In this context, based on evolving market practices and recommendations, the Group may need to review certain estimates that may be refined during future reporting periods. Certain estimation methods may also be modified or adapted in line with changes in practices usually recognized by the market.

In addition, the level of robustness of the information collection process will continue to increase as the exercises take place.

The Group's internal control systems related to the preparation of sustainability information will be gradually strengthened based on the experience gained during the first reporting periods.

The Group is therefore committed to a continuous improvement approach in this reporting and communication exercise, taking into account peer publishing best practices, the publication of new EFRAG guides, or the implementation of additional standards.

1.1.2 Basis of preparation (BP-1)

1.1.2.1 Sustainability statement

The Ipsos Group publishes this sustainability report in accordance with the *European Sustainability Reporting Standards* (ESRS) - European standards for the publication of non-financial information relating to environmental, social, and governance (ESG) issues.

This sustainability report is based on a double materiality analysis that takes into account, firstly, Ipsos' impact on the environment and society and, secondly, the influence of environmental, social, and governance issues on the Group's performance. This approach aims to ensure that the report is relevant with respect to the company's activity and the various stakeholders (employees, investors, clients, suppliers, etc.). The results of the double materiality analysis carried out as part of the first year of publication of the sustainability report were confirmed by the results of the risk assessment process carried out at the end of 2025. Therefore, the scope of data points published in this report remains the same as in last year's report.

Data collection and indicator monitoring were carried out jointly by the central teams and local teams in each of the Group's countries of operation throughout the year.

Data points from the ESRS that benefit from transitional measures are not systematically included in this report. However, some non-mandatory data points were presented voluntarily.

The Group ESG Director involves all stakeholders in ESG work and projects. Each of Ipsos' markets has appointed an ESG Manager, who is involved in promoting actions and communicating progress to employees.

1.1.2.2 Scope

This report covers all of the nearly 90 markets in which Ipsos has offices, with the exception of a few immaterial exclusions detailed below for environmental indicators. Aside from these exclusions, this scope is identical to that of the financial statements. The list of companies included in the consolidation

scope is presented in the notes to the Group's consolidated financial statements (Section [18.1.2.2.6](#) of the Universal Registration Document).

Sustainability data relating to entities acquired, which are fully consolidated in the Group's financial statements, is included in this report from the year of acquisition and for the period between the acquisition and the year-end date.

Quantitative data points related to the 2025 acquisitions were measured according to the following periods:

- Infas (Germany): January 1 to December 31, 2025
- Whereto Research (Australia): February 1 to December 31, 2025
- IPEC (Brazil): March 1 to December 31, 2025
- BVA Family (France, United Kingdom, Italy, Singapore, China, etc.): July 1 to December 31, 2025
- InMoment Healthcare (Germany): July 1 to December 31, 2025

In the event of disposal, sustainability data is excluded for the entire period.

This report also includes upstream value chain information identified as material during the double materiality analysis (see Section [5.4.2.1.4](#)).

The non-significant Ipsos Group entities excluded from the scope of environmental indicators, particularly greenhouse gas emissions, are as follows:

- Legal entities consolidated in the financial statements using the equity method (see list of entities accounted for using the equity method in Section [18.1.2](#))
- Legal entities that do not represent significant transactions and/or with no employees (Bolivia, Honduras and Nicaragua).
- Holding company legal entities (Luxembourg, Cyprus)

1.1.3 Specific circumstances related to the preparation of the sustainability report (BP-2)

1.1.3.1 Definition of time horizons

The period covered by this report is from January 1 to December 31, 2025.

This report presents a description of Ipsos' business model, the material ESG issues for Ipsos, and the objectives for future years.

It addresses three main time horizons:

- the short term is defined as a period of no more than one year, which is that of the budget cycle;
- the medium term covers a period of between two and six years, i.e. by 2030, which is that of the company's future strategic plan;
- the long term covers the period beyond the strategic plan, i.e. more than six years (beyond 2030).

1.1.3.2 Changes in the presentation of the revised sustainability information and comparative periods.

The 2025 report does not include revised comparative data for the 2024 financial year.

1.1.3.3 Estimates

Indicators relating to Ipsos' own activities

Data related to greenhouse gas emissions provided by subsidiaries (energy consumption, business travel, waste, etc.) **may be estimated** based on data from the previous year or emissions from similar assets e.g. use of data related to the energy consumption of an office with identical characteristics).

Value chain indicators

The main indicators linked to the value chain are our suppliers' greenhouse gas emissions. To measure them, Ipsos uses **estimates based on the amounts spent on them** (*spend-based method*). This is still a common practice and is fully accepted by the various stakeholders involved in the fight against climate change. In order to limit, over time, the use of estimates and replace them as soon as possible with actual emissions data, Ipsos has begun collecting primary data (specific emission factors) from suppliers using databases such as the CDP.

1.1.3.4 Uncertainty in estimating certain indicators

Uncertainties may arise from the quality of the data calculated for the value chain (such as greenhouse gas emissions) as well as from forward-looking information, which is by definition uncertain. The methodology for collecting information is specified in Section [5.4.2.2.1.3](#).

1.1.3.5 Use of declarative elements

Some indicators provided in this report were derived from declarative data from the annual *Responsible Business Survey (RBS)*, to which all local country management responded.

These are the following indicators:

- the percentage of employees covered by collective bargaining and formal social dialogue bodies;
- the percentage of employees covered by an occupational health and safety management system;
- the number of accidents at work, occupational illnesses, days of absence and hours worked

1.1.3.6 Incorporation by reference in connection with sections of the Management Report

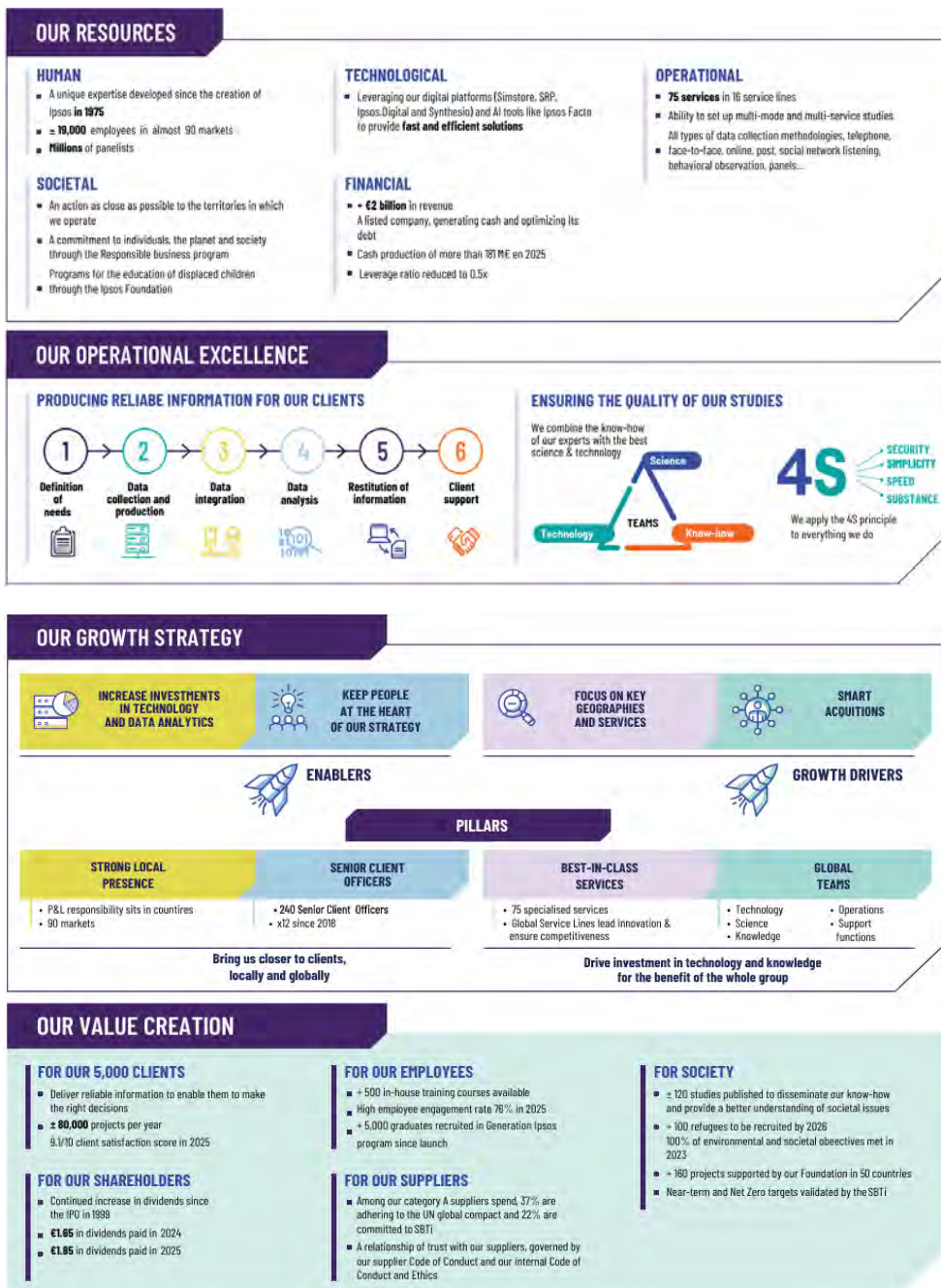
References to information in other sections of the Universal Registration Document other than this Sustainability Report are specified in the cross-reference table in Section [5.4.2.5.1](#).

1.2 Ipsos' Strategy & Business Model

1.2.1 Deliver reliable information for a true understanding of society, markets, and people (SBM-1)

The Ipsos business model is detailed in Section 5.1 of the Universal Registration Document. It is summarized below.

The impacts of Impacts, Risks and Opportunities –"IRO" (location in the value chain, time horizon, etc.) on the business model are indicated in the descriptive tables of the IROs for each of the ESRS in Section 5.4.2.1.2.3.



1.2.2 Ongoing dialogue with all our stakeholders (SBM-2)

1.2.2.1 Clients, suppliers, employees, respondents: Ipsos at the heart of an ecosystem of stakeholders

A relationship of trust with our more than 5,000 clients worldwide

Ipsos' value creation for its clients consists of producing and reliable information and analyzing it, in order to offer them a true understanding of Society, Markets and People. That corporate purpose is based on a rich service offering that focuses on client needs and enables them to make the right decisions quickly about the issues they face.

Ipsos is able to provide over 75 services worldwide (90 markets) with a highly consistent rigor and service quality. These factors make Ipsos a world leader in the market research sector and lead to a high level of satisfaction among its 5,000-plus clients.

In 2025, the CSM (Client Satisfaction Monitor), which measures **client satisfaction survey by survey, reached almost 9.1/10.** The latest GCS (Global Client Survey), conducted in 2025, which measures the overall satisfaction of Ipsos' clients, remains at a high level of 8.3/10, higher than before the pandemic and stable compared to 2024.

A mutual commitment to sustainability with our suppliers

Ipsos' relationship with its suppliers is based on a mutual commitment to quality, professionalism and transparency. Suppliers are subject to a rigorous selection process, based in particular on an invitation to tender process to ensure the selection of the best partners in terms of expertise, technical quality, price, and ESG criteria.

Ipsos also ensures that the selected suppliers share Ipsos' commitment to sustainable development and are able to demonstrate this. Of Ipsos' top-tier suppliers, which accounted for 60% of expenditure in 2025, 37% of these suppliers (in terms of expenditure) adhere to the principles of the United Nations Global Compact and 22% are committed to the Science Based Targets initiative. All these commitments are set out in the supplier code of conduct.



Nearly 19,000 employees committed to the group's success and their own development

Ipsos' primary resource is the know-how and commitment of its approximately 19,000 employees worldwide.

The production and analysis of reliable information requires skills and expertise in a variety of fields, from statistics and data analysis to social sciences, psychology and behavioral sciences, the latest technological innovations such as artificial intelligence and many other fields.

Ipsos maintains and develops these skills through research, training and employee mobility. The business plan values the long-term development of the teams. There is a training program to support the professional development of employees. Ipsos has its own online training center, the *Ipsos Training Center* (ITC), which is available to all employees.

Millions of people surveyed every year in over 100 countries

The trust of the people interviewed by Ipsos is key to the achievement of our mission, as well as to ensuring the quality of our study results. This trust notably involves the protection and security of their personal data.

Through its studies, Ipsos also acts as the voice of the consumer, the customer, the citizen and the patient with respect to businesses, public organizations, and society at large.

A positive impact on society through our studies and our philanthropy initiatives

Ipsos aims to contribute positively to social, societal, and environmental progress worldwide.

It does this first through its studies by helping to understand social and economic phenomena, health, and citizens' expectations.

Furthermore, as a committed company, Ipsos, through its Foundation, its charitable and voluntary actions, intends to have a positive impact on the communities in which our teams live and work. Employees are encouraged to volunteer for a charitable cause they care about.







A fair return for our shareholders

Ipsos' business growth and profitability, combined with solid annual cash flow generation, has enabled it to distribute a continuously rising dividend since the company's IPO in 1999 (with the exception of 2020, due to the Covid-19 pandemic).

1.2.2.2 Our stakeholders expect Ipsos to produce reliable information, solid financial results, pay attention to the rights and well-being of its employees, and treat its respondents and suppliers fairly (SBM-2)

Ipsos has set up a set of communication channels with its stakeholders. These are summarized in the table below. The information collected informs the due diligence processes (Section [5.4.2.1.3.6](#)) and the double materiality analysis (Section [5.4.1.4](#)).

These dialogue mechanisms are guided by principles of openness, transparency, and integrity and are framed by international standards and codes to which Ipsos adheres, including the United Nations Guiding Principles on Business and Human Rights, and the United Nations Declaration on the Rights of Indigenous Peoples.

Stakeholders	Means of dialogue	Their expectations
Clients 	<ul style="list-style-type: none"> - Customer satisfaction surveys, both annually (Global Client Survey) and at the end of each project (external Customer Satisfaction Monitor, eCSM), including an alert system in case of dissatisfaction - Presence of a Client Organization, dedicated to dialogue with them, both at group level and in the countries - Regular meetings between Ipsos senior teams and global clients - Ongoing dialogue with clients 	<ul style="list-style-type: none"> - Access to the Ipsos ESG analysis library - Access to public Ipsos data on ESG issues: e.g. Earth Day report, International Women's Day, Equality Index. - Specific solutions to address clients' ESG challenges and enable them to make strategic business decisions on these topics. - Be assured of the security and confidentiality of the business information they share with Ipsos and the data that Ipsos provides to them - Ipsos' commitment to a plan to reduce greenhouse gas emissions in line with the client's own objectives
Society 	<ul style="list-style-type: none"> - Partnerships with universities, public bodies and non-governmental organizations - Website and publications - Ipsos surveys of citizens, consumers, patients, and voters, etc. - Media (newspapers, television, social media) 	<ul style="list-style-type: none"> - Reliable, accurate, and independent data. - Provide the world with essential information to help public and private organizations and society at large make the right decisions, contributing to progress on ESG.
People surveyed by Ipsos 	<ul style="list-style-type: none"> - Face-to-face, telephone, and online surveys, newsletters and portal dedicated to our panel members. - Possibility for respondents to send us comments, remarks, or suggestions, during or after the survey. 	<ul style="list-style-type: none"> - Make their opinion known to have an impact on society; - Be able to express their opinion freely, in response to impartial questions; - Receive regular invitations to participate in relevant and interesting surveys; - Receive regular communications on survey results; - Have a seamless user experience on survey platforms; - Benefit from transparent and clear communication; - Receive surveys expressed in appropriate language and with inclusive response options; - Benefit from fair and rapid compensation; - Be listened to and supported, particularly in case of difficulties; - Be assured of the confidentiality and security of their data. - Conduct surveys with an awareness of the carbon emissions generated by our business and strive to minimize them. - Especially for face-to-face and telephone interviews, approach sensitive topics with tact and attention (this may include gender, sexuality, etc.) and be transparent about who we are, what we do and provide the means for respondents to verify our identity and credibility.
Employees 	<ul style="list-style-type: none"> - Annual employee satisfaction survey: "Pulse" - "Town Hall" meetings - Ability to submit questions/remarks directly to the country directors - Whistleblowing system - HR assessment platform, used to build an individual development plan and allowing employees to provide feedback on their manager as part of 360-degree assessments - Ipsos Belong and employee networks - Network for gender equality, Pride and Embrace. 	<ul style="list-style-type: none"> - Have a good work-life balance - Foster a culture where everyone can be themselves at work - Promote an inclusive culture - Promote and encourage diversity among staff
Suppliers 	<ul style="list-style-type: none"> - Invitation to tender process - Monitoring of contracts - Product presentation - Annual survey - Supplier engagement program 	<ul style="list-style-type: none"> - Have a clear vision of Ipsos' expectations - Receive support and guidance to help them achieve their Net Zero ambitions in line with Ipsos' expectations of them - Have an ESG point of contact - Have quarterly monitoring of the progress in their actions
Shareholders and investors 	<ul style="list-style-type: none"> - Q&A during official communications & financial events (Presentation of results, General Meetings) - ESG questionnaires submitted by shareholders and investors - Dialogue with proxy advisory firms - Roadshows 	<ul style="list-style-type: none"> - Assess the company's efforts, commitments and actions on ESG issues from an investment perspective - Identify possible areas for improvement on ESG aspects and be proactive - Check Ipsos' eligibility for labeled funds (Label France, ESG, etc.) - Check that Ipsos, as a people business, ensures the commitment and satisfaction of its teams, remains able to detect, develop, and retain its talents, and offers an optimal working environment for its interviewers. - Ensure compliance with good governance practices: Gender equality and independence on the Board of Directors, transparency of executive compensation and integration of qualitative criteria, etc.

1.2.3 The double materiality analysis identified a set of material impacts, risks, and opportunities for Ipsos (SBM-3)

A double materiality analysis was performed in 2023, in preparation for the implementation of the CSRD (Section 5.4.2.1.4). It supplemented the risk assessment carried out every three years by the Internal Audit Department and covered both Ipsos' own activities and its value chain.

The material impacts, risks and opportunities (IRO) – i.e. significant for Ipsos – that this analysis identified are presented in the table below.

Ipsos' strategy and business model (see Section 5.1) make it possible to manage them. The Group continuously monitors and assesses its performance against these impacts and risks and works to seize identified opportunities that align with its strategic objectives.

ESRS E1

Climate change

	Impact, risk, or opportunity (IRO)	Description	Physical risk	Entity-specific?	Actual / Potential	Time horizon	IRO location	Policies and actions implemented to address the negative impact and risk
Climate change adaptation								
●	Negative impact	Greenhouse gas emissions	N/A	No	Actual	Long term	Own activities and upstream value chain	Climate transition plan entitled Net Zero Plan in connection with the SBTi (Section 2.1.2.2). The resulting policies and actions are described in 2.1.2.3 and 2.1.2.4)
●	Risk	Supply chain disruption	Yes	No	Potential	Medium term	Upstream value chain	Climate resilience analysis (Section 2.1.2.5)
Climate change mitigation								
●	Risk	Market risk	No	No	Actual	Short term	Downstream value chain	Climate transition plan entitled Net Zero Plan in connection with the SBTi (Section 2.1.2.2). The resulting policies and actions are described in 2.1.2.3 and 2.1.2.4)
●	Opportunity	New services	N/A	No	Actual	Long term	Own activities and downstream value chain	
Energy								
●	Risk	Market risk	No	No	Actual	Short term	Own activities and upstream value chain	Climate transition plan entitled Net Zero Plan in connection with the SBTi (Section 2.1.2.2). The resulting policies and actions are described in 2.1.2.3 and 2.1.2.4)

ESRS S1

Own workforce

		Impact, risk, or opportunity (IRO)	Description	Entity-specific?	Actual / Potential	Time horizon	IRO location	Policies and actions implemented to address the negative impact and risk
Working time and work-life balance								
●	Positive impact	Work-life balance of employees	Guarantee employees' well-being by giving them the opportunity to reconcile their work and private life	No	Actual	Short term	Own activities	
●	Negative impact	Talent retention and health	Loss of talent and mental health issues	No	Potential	Short term	Own activities	Ipsos Cares program launched in 2024, which supports employees in their physical, psychological, and social well-being; as well as homeworking and flexible work policies tailored to each country (see Section 3.1.5).
●	Risk	Employee engagement	Employee disengagement due to excessive workload	No	Actual	Short term	Own activities	Pulse: action plan according to the results of each country, BU, age category, tenure, etc. (see Section 3.1.2)
●	Opportunity	Attracting talent	Attract employees and recent graduates	No	Actual	Short term	Own activities	
Decent wages								
●	Positive impact	Standard of living	Ensure a comfortable standard of living	No	Actual	Short term	Own activities	
●	Risk	Attracting talent	Lack of attractive wages	No	Actual	Short term	Own activities	Compensation strategy that takes into account inflation and the market benchmark (see Section 3.1.3)
Social dialogue, freedom of association, and collective bargaining								
●	Risk	Quality of relationship with employees	Breakdown in communication with employees	No	Actual	Short term	Own activities	Local HR management and annual employee satisfaction survey (see Section 3.1.1.2)
Health and safety								
●	Risk	Health and safety	Risks related to personal safety and job security	No	Actual	Short term	Own activities	See policies and actions in Section 3.1.5
Gender equality and equal pay for work of equal value and diversity and inclusion (employment and inclusion of people with disabilities)								
●	Positive impact	Promote gender equality	Contribute to the recognition of gender equality	No	Actual	Short term	Own activities	
●	Risk	Lack of gender equality	Breaches of the gender equality policy	No	Actual	Short term	Own activities	Network for the promotion of gender equality. Monitoring of gender pay gaps. Goal of equality in executive positions (see Section 3.1.6) and diversity and inclusion policy (see Section 3.1.7)
			Gender discrimination	No	Actual	Short term	Own activities	
			Failure to attract, develop, and retain talent and key leaders	No	Actual	Short term	Own activities	
Training and skills development								
●	Positive impact	Employability of employees	Improve the employability of employees	No	Actual	Short term	Own activities	
●	Negative impact	Employability of employees	No improvement in the employability of employees	No	Potential	Short term	Own activities	Performance evaluation mechanism and provision of technical, business, and personal development training (see Section 3.1.8)
●	Risk	Upskilling of employees	Insufficient development and maintenance of skills	No	Actual	Short term	Own activities	Performance evaluation mechanism and provision of technical, business, and personal development training (see Section 3.1.8)
●	Opportunity	Attracting talent	Attract employees and recent graduates	No	Actual	Short term	Own activities	
Measures to combat violence and harassment in the workplace								
●	Risk	Reputational risk and talent retention risk	Psychological and sexual harassment	No	Actual	Short term	Own activities	Whistleblowing system available to all and anonymous (see Section 3.1.9)
Protection of privacy								
●	Risk	Reputational and data privacy risk	Failure of data protection	No	Actual	Short term	Own operations	GDPR rules strictly applied and employees trained (see Section 3.1.10)

ESRS S2

Workers in the value chain

Impact, risk, or opportunity (IRO)		Description	Entity-specific?	Actual / Potential	Time horizon	IRO location	Policies and actions implemented to address the negative impact and risk	
Working time and work-life balance								
●	Risk	Work-life imbalance and excessive working time	It may be that a supplier engages in excessive working hours, which is detrimental to the work-life balance and well-being of its teams.	No	Potential	Medium term	Upstream value chain	<ul style="list-style-type: none"> - Supplier code of conduct (notably Section 3.2), specifying the latter's obligations in particular with regard to workers' rights - Request for suppliers to adhere to the principles of the United Nations Global Compact - Possibility of audits and termination of the commercial relationship in the event of a breach - Whistleblowing system, open to supplier employees
Equal pay for work of equal value								
●	Negative impact	Potential lack of a fair compensation system at suppliers	There is always a risk that some suppliers may not offer their employees sufficiently fair compensation, i.e. equal pay for equal work. The Ipsos Supplier Code of Conduct and the contractual conditions are there to remedy this.	No	Actual	Long term	Upstream value chain	<ul style="list-style-type: none"> - Supplier code of conduct (notably Section 3.2), specifying the latter's obligations in particular with regard to workers' rights - Request for suppliers to adhere to the principles of the United Nations Global Compact - Possibility of audits and termination of the commercial relationship in the event of a breach - Whistleblowing system, open to supplier employees
●	Risk	Wage inequality among freelancers	The absence of a sufficiently robust policy on gender equality and the compensation of freelancers could open the door to unequal compensation practices.	No	Potential	Medium term	Upstream value chain	<ul style="list-style-type: none"> - Supplier code of conduct (notably Section 3.2), specifying the latter's obligations in particular with regard to workers' rights - Request for suppliers to adhere to the principles of the United Nations Global Compact - Possibility of audits and termination of the commercial relationship in the event of a breach - Whistleblowing system, open to supplier employees
		Wage inequality between men and women in certain supplier organizations	Significant costs and the risk of loss of capacity in some markets by requiring compliance with this standard could weaken some suppliers' commitment to equal pay for work of equal value.	No	Potential	Medium term	Upstream value chain	<ul style="list-style-type: none"> - Whistleblowing system, open to supplier employees
Social dialogue, freedom of association, and collective bargaining								
●	Risk	Weak social dialogue within supplier organizations, leading to poor service delivery and loss of reputation	Failure to meet company expectations leads to sub-optimal services and actions from suppliers.	No	Actual	Medium term	Upstream value chain	<ul style="list-style-type: none"> - Supplier code of conduct (notably Section 3.2), specifying the latter's obligations in particular with regard to workers' rights - Request for suppliers to adhere to the principles of the United Nations Global Compact - Possibility of audits and termination of the commercial relationship in the event of a breach - Whistleblowing system, open to supplier employees
Measures to combat violence and harassment in the workplace								
●	Risk	Ipsos suppliers that do not act decisively enough against violence and harassment	Despite the Ipsos Supplier Code of Conduct, some suppliers may apply insufficient measures against violence and harassment.	No	Actual	Medium term	Upstream value chain	<ul style="list-style-type: none"> - Supplier code of conduct (notably Section 3.2), specifying the latter's obligations in particular with regard to workers' rights - Request for suppliers to adhere to the principles of the United Nations Global Compact - Possibility of audits and termination of the commercial relationship in the event of a breach - Whistleblowing system, open to supplier employees
Forced and child labor								
●	Risk	Ipsos suppliers using forced and child labor	Despite the Ipsos Supplier Code of Conduct and although Ipsos' core business is not subject to child labor, there is a risk that some suppliers may use forced and child labor.	No	Potential	Medium term	Upstream value chain	<ul style="list-style-type: none"> - Supplier code of conduct (notably Section 3.2), specifying the latter's obligations in particular with regard to workers' rights - Request for suppliers to adhere to the principles of the United Nations Global Compact - Possibility of audits and termination of the commercial relationship in the event of a breach - Whistleblowing system, open to supplier employees

ESRS S4

Consumers and end users

		Impact, risk, or opportunity (IRO)	Description	Entity-specific?	Actual / Potential	Time horizon	IRO location	Policies and actions implemented to address the negative impact and risk
Protection of privacy								
●	Risk	Data protection	A major data security breach could have financial and reputational consequences for Ipsos.	Yes	Potential	Short term	Downstream value chain	<ul style="list-style-type: none"> - Exacting privacy and data protection policy, set out in the Book of Policies & Procedures - Robust and continuously refined information security management system (ISMS) - Comprehensive network of Data Protection Officers (DPOs) across the entire group - Deployment of the ISO 27001 standard - Mandatory training and awareness for all employees and annual assessment
Freedom of expression								
●	Risk	Misrepresentation of respondents' opinions	Distortion of data and results of Ipsos surveys by clients, in particular Do-It-Yourself surveys carried out by clients themselves on our DIY platform.	Yes	Actual	Short term	Downstream value chain	<ul style="list-style-type: none"> - Need to obtain Ipsos' agreement before any publication of study results (systematic contractual clause) - Check of questionnaires submitted by clients on the Ipsos Digital DIY platform - Public communication by Ipsos in the event of a misrepresentation of the results of one of its studies
Access to (quality) information								
●	Risk	Errors in Ipsos study results	Errors in the results of Ipsos studies could lead clients to make poor decisions and impact their products and services.	Yes	Actual	Short term	Downstream value chain	<ul style="list-style-type: none"> - Rigorous internal control procedures and review of study reports - Quality certifications (ISO and internal certifications)
Responsible marketing practices								
●	Positive impact	Deliver quality insights to the world	IPSOS can have a positive impact on people if it provides its clients and end users with relevant, transparent, and clear marketing and advertising studies. This allows consumers and end-users to make better-informed decisions.	Yes	Actual	Medium term	Downstream value chain	
●	Risk	Incorrect public communication on the results of Ipsos studies	Miscommunication of Ipsos study results could lead clients to make poor decisions and impact their products and services.	Yes	Actual	Short term	Downstream value chain	<ul style="list-style-type: none"> - Need to obtain Ipsos' agreement before any publication of study results (systematic contractual clause) - Public communication by Ipsos in the event of a misrepresentation of the results of one of its studies

ESRS G1

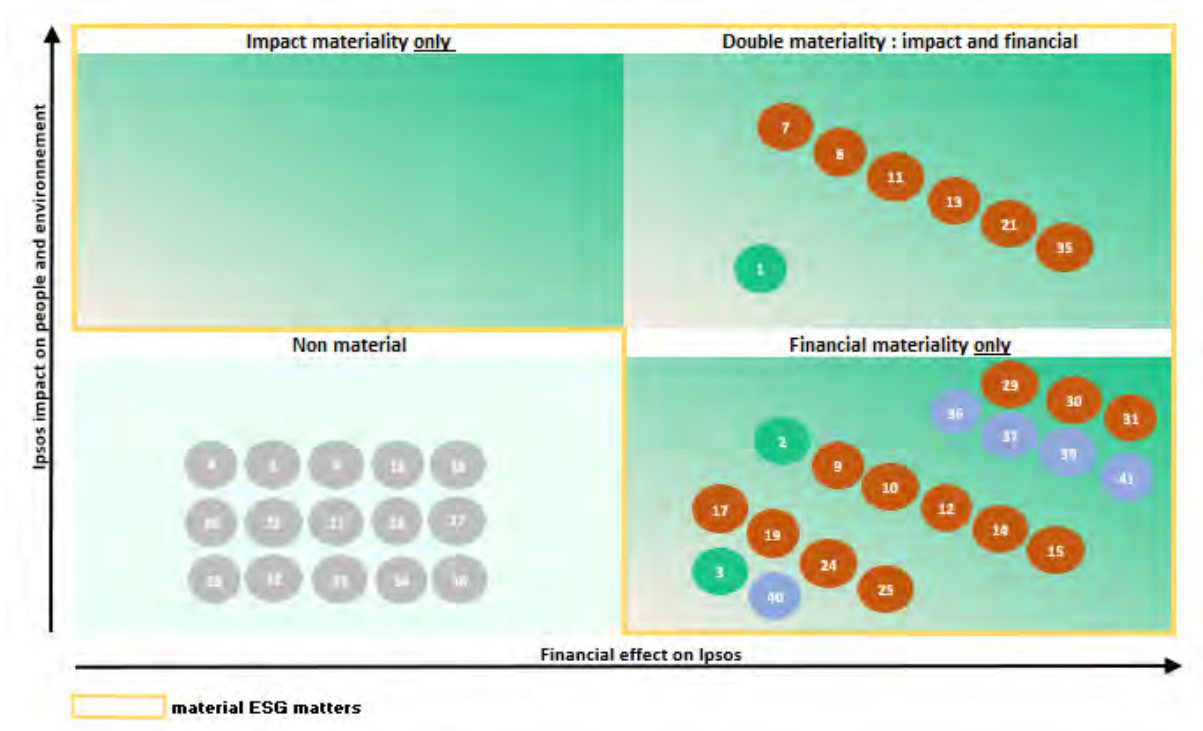
Business conduct

		Impact, risk, or opportunity (IRO)	Description	Entity-specific?	Actual / Potential	Time horizon	IRO location	Policies and actions implemented to address the negative impact and risk
Corporate culture								
●	Positive impact	High ethical standards	Thanks to its corporate culture, the group disseminates its high ethical standards on local markets and in society.	No	Actual	Long term	Own activities and value chain	
●	Risk	Reputational damage	An incident caused by unethical conduct by entities or individuals under the control of the group, or by those with whom the group has business relationships, could seriously damage the group's reputation and create a negative image for stakeholders.	No	Potential	Long term	Own activities and value chain	<ul style="list-style-type: none"> - Five Ipsos values, formalized in a Code of Conduct, which require mandatory annual training - Book of Policies & Procedures, reflecting these values and principles - Whistleblowing system, open to all (employees, suppliers, clients, etc.)
Protection of whistleblowers								
●	Risk	Reputational damage	Failure to protect the identity of whistleblowers and address issues raised by this system.	No	Potential	Short term	Own activities and value chain	<ul style="list-style-type: none"> - Processing of alerts via a third-party platform (EthicsPoint) - Management of alerts by the Internal Audit Department, in complete confidentiality
Political engagement								
●	Risk	Damage to reputation / loss of public confidence	Controversies suggesting political bias can have a financial impact and lead to loss of business.	No	Potential	Medium term	Own activities and value chain	<ul style="list-style-type: none"> - Refusal in principle of any political position - Guidelines on communication, public expression and social media, distributed to employees and included in the mandatory annual training
Management of suppliers, including payment practices								
●	Positive impact	Reputational improvement	Ensure appropriate behavior within our supply chain, notably through the commitment of our Supplier Code of Conduct.	No	Actual	Short term	Upstream value chain	
●	Negative impact	Unsatisfactory payment practices	Failure to comply with conditions results in late payments by Ipsos suppliers, which negatively impacts their own cash flow.	No	Actual	Short term	Upstream value chain	<ul style="list-style-type: none"> - Standardized payment policy at Group level - Gradual roll-out of the iBuy tool for monitoring invoices and their payment
●	Risk	Unsatisfactory payment practices	Potential penalties due to legal proceedings initiated by suppliers in case of non-payment	No	Actual	Short term	Upstream value chain	<ul style="list-style-type: none"> - Standardized payment policy at Group level - Gradual roll-out of the iBuy tool for monitoring invoices and their payment
Corruption and bribery								
●	Risk	Reputational damage	Risk of controversies (loss of business) and legal proceedings financial impact (penalties and/or fines) related to corruption and bribery cases within the group	No	Actual	Short term	Own activities and value chain	<ul style="list-style-type: none"> - Practices explicitly prohibited by the Code of Conduct - Mandatory annual employee training - Whistleblowing system - Regular and whistleblower-driven audits conducted by the Internal Audit Department

1.2.4 Twenty-six material ESG issues identified (IRO-2)

In total and based on these impacts, risks, and opportunities, the analysis identified 26 material ESG issues for Ipsos. The actions taken and the results achieved on each of these topics are the subject of this report.

Ipsos double materiality analysis results



Social

S1 Own workforce

- 6 *Secure employment*
- 7 **Worklife balance & working time**
- 8 **Adequate wages**
- 9 **Social dialogue, freedom of association and collective bargaining**
- 10 **Health & safety**
- 11 **Gender equality & equal pay for work of equal value**
- 12 **Diversity & inclusion (including employment and inclusion of persons with disabilities)**
- 13 **Training and skills development**
- 14 **Measures against violence and harassment in the workplace**
- 15 **Privacy**

S2 Workers in the value chain

- 16 *Secure employment*
- 17 **Worklife balance & working time**
- 18 *Adequate wages*
- 19 **Social dialogue, freedom of association and collective bargaining**
- 20 *Health & safety*
- 21 **Gender equality and equal pay for work of equal value**
- 22 *Diversity & inclusion (including employment and inclusion of persons with disabilities)*
- 23 *Training and skills development*
- 24 **Measures against violence and harassment in the workplace**
- 25 **Child and forced labour**
- 26 *Adequate housing*
- 27 *Water and sanitation*
- 28 *Privacy*

S4 Consumers & end-users

- 29 **Privacy**
- 30 **Freedom of expression**
- 31 **Access to (quality) information**
- 32 *Personal safety of consumers and end-users*
- 33 *Non-discrimination*
- 34 *Access to product and services*
- 35 **Responsible marketing practices**

Environmental

E1 Climate change

- 1 **Climate change adaptation**
- 2 **Climate change mitigation**
- 3 **Energy**

E5 Ressource use and circular economy

- 4 *Resource outflows related to products and services*
- 5 *Waste*

Governance

G1 Business conduct

- 36 **Corporate culture**
- 37 **Protection of whistleblowers**
- 38 *Animal welfare*
- 39 **Political engagement and lobbying activities**
- 40 **Management of relationships with suppliers including payment practices**
- 41 **Corruption & Bribery**

1.3 Strong governance, which also applies to sustainability issues

1.3.1 Governance and management bodies mobilized on sustainability issues (GOV-1)

1.3.1.1 A diversified Board of Directors and Executive Committee committed to sustainability issues

The Board of Directors

Ipsos ensures the diversity and competence of its Board of Directors, particularly in terms of sustainability. The composition of the Board is defined in accordance with the recommendations of the AFEP-MEDEF Code, and according to the following principles and elements:

- Composition:
 - o 14 members, including 8 independent directors (67%) and 2 directors representing employees, appointed by the trade unions.
 - o The sole executive member, Chief Executive Officer Jean Laurent Poitou. Note that one non-executive member is not considered independent due to his significant tenure within the Board of Directors (Mr. Patrick Artus).
 - o 7 women sit on the Board, i.e. 50%.
 - o The Board includes 3 different nationalities.
 - o It brings together a variety of skills (see Section 5.4.1.3.1.2 below and Section 12.1.1.2 of the Universal Registration Document).

In terms of sustainability, the Board of Directors is responsible in particular for:

- Ensuring and monitoring the implementation of ESG policies;
- Ensuring that shareholders and investors receive relevant, balanced and educational information on the company's strategy, business model, growth plan, and the consideration of material ESG issues;

Composition of the Board of Directors as at December 31, 2025

Didier Truchot
Chairman of the Board

Jean Laurent Poitou
Chief Executive Officer

STRATEGY COMMITTEE	APPOINTMENTS AND COMPENSATION COMMITTEE	AUDIT COMMITTEE	ESG COMMITTEE
<p>Filippo Lo Franco (I) </p> <p>Chair</p>	<p>Anne-Marie Couderc (I)</p> <p>Chair</p>	<p>Virginie Calmels (I)</p> <p>Chair</p>	<p>Eliane Rouyer-Chevalier (I)</p> <p>Chair</p>
<p>Patrick Artus</p>	<p>Pierre Barnabé (I)</p>	<p>Laurence Stoclet</p>	<p>Sylvie Mayou (E)</p>
<p>Ángels Martín Muñoz (I) </p>	<p>André Lewitcki (E)</p>	<p>Armelle Carminati-Rabasse (I)</p>	
<p>Lionel Chaine, (I) representing Bpifrance Investissement</p>			

3 NATIONALITIES | **50% WOMEN** | **67% INDEPENDENT**

(I): Independent
(E): representing employees
Committee

Board Committees

The Strategy Committee

This committee is specifically dedicated to defining the corporate strategy. It stems from the decision of the Board of Directors, effective at the end of the first half of 2025, to split the previously existing Strategy & ESG Committee into two separate committees, one now dedicated to Strategy and the other to ESG.

The Strategy Committee is made up of four directors, two of whom are independent, including its Chairman, Mr. Filippo Lo Franco.

The Chairman of the Board of Directors attends meetings of this Committee, as does the Chief Executive Officer of the company.

In 2025, the Committee met eight times (including three times in the first half of 2025 in the previous form of the Strategy & ESG Committee).

The Audit Committee

The Audit Committee oversees the proper implementation of new regulations and requirements in terms of non-financial reporting, as well as the reliability of the information presented in the sustainability report. It examines the reliability of the process for preparing and monitoring published sustainability information.

This committee notably supervises the production of the sustainability report, in accordance with the requirements of the European Corporate Sustainability Reporting Directive (CSRD).

It is made up of three directors, two of whom are independent, including its Chair, Ms. Virginie Calmels.

In 2025, it met six times.

Appointments and Compensation Committee

In terms of sustainability, the Appointments and Compensation Committee ensures that ESG criteria are properly integrated into the Chief Executive Officer's annual variable compensation.

This committee is made up of three directors, two of whom are independent, including its Chair, Ms. Anne-Marie Couderc, and one director representing employees.

In 2025, it met seven times.

The ESG Committee

This committee is specifically dedicated to reviewing ESG policies, processes and objectives.

It is made up of two directors: one independent director, its chairwoman, Ms. Eliane Rouyer-Chevalier, and one director representing employees.

The Chairman of the Board of Directors may attend meetings of this Committee, as does the Chief Executive Officer of the company.

In 2025, the Committee met six times (including three times in the first half of 2025 in the previous form of the Strategy & ESG Committee).

Management bodies

The Executive Committee (ExCo)

The Executive Committee is made up of six members representing the main transversal functions of Ipsos. All report to the Chief Executive Officer, who is a member of this Committee and chairs it.

At its weekly meetings, the Executive Committee addresses sustainability issues, as required. In particular, it has fully committed to the development of skills, employee training, and the setting of ambitious greenhouse gas emission reduction targets.

Details of the composition of the Executive Committee are presented in Chapter [12.1.3.1](#) of the 2025 Universal Registration Document, which includes this sustainability report.

In terms of sustainability, the Executive Committee is responsible for overseeing the implementation of the various policies outlined in this report.

Group Management Committee (GMC)

The *Group Management Committee* (GMC) is made up of the Group’s main executive officers and senior managers, who assist the Chief Executive Officer with the operational management of Ipsos.

The latter chairs the GMC, which is made up of 18 members.

The ESG Director, Sue Phillips, is a member of the GMC, as is the Corporate Secretary, Pierre Gaudin, who oversees ESG activities and the Ipsos Foundation in particular. The ESG Director reports directly to the Corporate Secretary.

At its monthly meetings, the GMC regularly addresses sustainability issues, as required.

Details of the composition of the GMC are provided in Chapter [12.1.3.2](#) of the Universal Registration Document.



1.3.1.2 Several functional departments involved, at head office and in the markets

The Group’s functional departments

Several of the Group’s functional departments – Human Resources Department, Finance Department, ESG Department, Legal Department – manage components of the ESG roadmap according to their area of expertise and steer the corresponding initiatives.

The Group ESG Director coordinates this and is responsible for the operational implementation of the strategy, including the action plan to reduce greenhouse gas emissions.

ESG initiatives are the subject of action plans and are integrated into each entity’s management process. Progress is measured on a regular basis, at least annually.



ESG managers in each Ipsos country and contact points within each Service Line

For the roll-out of local initiatives, the Group ESG Director draws on ESG managers in each country and ESG contact points in each of the Service Lines.

1.3.1.3 Diversity of profiles and skills within the Board of Directors

The Board of Directors, acting on the recommendation of the Appointments and Compensation Committee, pays particular attention to the selection of its members. It ensures that new directors are proposed to the General Meeting, chosen to maintain a good gender balance, as well as a variety and diversity of skills and experience.

Strategic and ESG issues are at the heart of this selection process, as well as knowledge of the Group’s activities and the expertise needed to oversee its activity.

The Board of Directors includes skills and expertise in the following areas: corporate and economic analysis ; senior management of international companies; professional services sector; finance, audit and risk; technologies, IT and cybersecurity; data, digital; ESG; human resources and compensation.

Each director’s expertise is detailed in Section [12.1.1.2](#) of the 2025 Universal Registration Document.

1.3.2 Regular communication of sustainability issues to the governance bodies (GOV-2)

1.3.2.1 The Board has regularly focused on sustainability and the implementation of the CSRD

Each year, a meeting of the ESG Committee is dedicated to monitoring and updating the Group’s ESG roadmap. It allows for the review of performance indicators linked to each of the goals set by the Group, the reason for any non-achievement, if applicable, and the action plans designed to address any underperformance. To comment on these performance, managers from the Functional Divisions (Human Resources, ESG, Finance, etc.) may be invited to participate in the ESG Committee.

This session is reported to the Board of Directors.

In 2023, 2024 and 2025, regular progress reports on the implementation of the CSRD were presented to the Audit Committee, which is responsible for steering the preparation of this first sustainability report.

Sustainability issues addressed in 2025 by the Strategy & ESG Committee, then the ESG Committee

- Review of Ipsos' ESG policy
- Responsible use of artificial intelligence
- Review of the Ipsos Net Zero plan
- Production of the 2025 sustainability report, including the double materiality analysis
- Review of greenhouse gas emissions targets

Sustainability issues addressed in 2025 by the Audit Committee

- Production of the 2024 and 2025 sustainability reports, including a double materiality analysis

1.3.2.2 Management Committees: Executive Committee (ExCo) and Group Management Committee (GMC)

In 2025, the Executive Committee and the *Group Management Committee* notably discussed the following topics relating to the Net Zero plan:

- Overall review of the 7 decarbonization pillars that make up the plan
- Carbon emissions results
- Costs related to projects to install solar panels on buildings
- Request for proposals for a global and shared travel agency for the Group's main markets.

1.3.3 Ipsos ESG roadmap 2024-2026

In 2023, Ipsos defined six ESG performance indicators associated with targets set for 2026 and covering the three pillars of Environment, Social and Governance.

The quality of our research and services to clients depends on the efficiency of our organization and the skills of our employees. This is why two of these targets cover talent, through accelerating the access of women to management positions within the Company and the employee engagement score.

Two key objectives and indicators aim to monitor the progress of reducing our carbon footprint – in line with the reduction targets approved by the SBTi in December 2024 – and protection of the environment through the energy consumption initiatives implemented in our offices.

Lastly, another objective of Ipsos is to ensure that all employees are trained in corruption risks. Another indicator is the share of employees trained on data protection and security risks and on the risks of corruption with respect to clients and suppliers.

Area	Indicator No.	Name of indicator	2024 value (or other baseline year)	2026 target	31/12/2025
Social	1	Level of employee engagement	72% (benchmark 2025)	Employee engagement level at least equal to "RED" (<i>Representative Employee Data</i>) benchmark for the business services sector	76%
	2	Proportion of women among Level 1 of the <i>Leadership Team</i>	40%	42%	41%
		Proportion of women among Level 2 of the <i>Leadership Team</i>	50%	50%	49%
	3	Staff turnover rate for voluntary departures	6.5%	Turnover rate below 12% (excluding employees with under three years' seniority)	5.5%
Governance	4	Share of employees trained on data protection and security risks and on risks of corruption with respect to clients and suppliers. *	48%	95%	85%
Environment	5	Greenhouse gas emissions per employee (in metric tons of CO ₂ e)	2019 (baseline year): Scope 1 + 2: 16,885 tCO ₂ e*	Scopes 1 + 2: -42% compared to 2019	Scope 1 + 2: 9,291 tCO ₂ e (-45% vs. 2019)
			Scope 3** Scope 3** ^{***} : 160,375 tCO ₂ e**	Scope 3** ^{***} : -19% compared to 2019	Scope 3** ^{***} : 117,111 tCO ₂ e (-27% vs. 2019)
	6	Share of renewable energies in total energy consumption	21%	35%	27%

* Values of the baseline year for the GHG emission reduction pathway approved by the *Science-Based Targets Initiative* (SBTi)

**excluding fixed assets (see Section [5.4.2.2.1.2.2](#))

1.3.4 A roadmap within the framework of the United Nations Global Compact and the Sustainable Development Goals

The UN Global Compact was established in 2000. Its objective is to create a platform for exchange and collective action to engage companies, civil society and United Nations bodies around ten principles of responsible business conduct. These principles cover human rights, employee rights, the environment, and the fight against corruption.

Ipsos has also identified actions through which it can contribute to the achievement of the Sustainable Development Goals (SDGs), which are also annual assessment criteria of the United Nations Global Compact.

Sustainable Development Goal (SDG)	Ipsos contribution
	Ipsos believes that access to education is a pathway out of poverty. Since 2014, the Ipsos Foundation has been funding educational projects for underprivileged children and teenagers around the world.
	Ipsos is committed to providing healthcare insurance for all its employees worldwide. A growing number of Ipsos entities have also set up activities designed to promote well-being in the workplace.
	Ipsos employees are given the opportunity to follow comprehensive training programs designed to develop their skills throughout their careers. The Ipsos Training Center is at the heart of this initiative.



Ipsos opposes all forms of discrimination and promotes gender equality within its teams. The advancement of women and equal pay are a priority for the Gender Balance Network, which works within Ipsos to support women in their career development.



Ipsos aims to pursue its development in a sustainable and responsible manner, with a sustained effort to promote equal opportunities and respect for human rights. Ipsos is committed to providing a safe working environment and to looking after the health of its employees. It encourages dialogue between its management and employees. Ipsos has also adopted a responsible purchasing policy to prevent the risk of human rights violations occurring anywhere in its value chain.



Ipsos promotes diversity and respect for human rights. Since 2008, it has been a signatory to the United Nations Global Compact. Ipsos renewed its commitment by signing the United Nations Principles for LGBTI people in 2018, and then in 2019, the seven major actions in favor of women (UN Women). It is also a member of the coalition for refugees set up by the United Nations High Commissioner for Refugees (UNHCR).



Ipsos raises employee awareness of environmental issues and supports them advance towards more sustainable and responsible consumption. Ipsos has implemented a policy of recycling and reducing the use of paper, alongside the elimination of single-use plastic in its offices. We also support our clients in their own sustainable development projects, particularly in the design of their products and services and their packaging.



Ipsos measures the CO2 emissions linked to its activity. In 2024, the Science Based Targets initiative (SBTi) validated the greenhouse gas emission reduction targets submitted by Ipsos. Ipsos has committed to reducing its scope 1 and 2 emissions by 49.9% and scope 3 emissions (excluding fixed assets) by 27.5% by 2030 compared to 2019. The Science Based Targets initiative also validated the net zero target to be achieved by 2050. This validation by the SBTi is an important step, aligned with Ipsos' commitment to follow a CO2 emissions reduction pathway in line with the ambition of the Paris Climate Agreement.



Ipsos adheres to the Esomar International Code on Market, Opinion and Social Research and Data Analytics and has its own Code of Conduct. We are particularly concerned with preventing corruption, fraud, and conflicts of interest and with upholding human rights and personal freedoms. All new Ipsos employees undergo mandatory Code of Conduct training, which covers these topics.



In each country where Ipsos operates, it cooperates with various public and private organizations to put its expertise and knowledge of markets, society and individuals to good use in the community. Ipsos has joined the Tent Partnership for Refugees and recruited more than 100 refugees to its teams worldwide. The Group regularly produces research designed to provide a better understanding of the ways in which refugees are integrated into and accepted by the populations of their host countries.

1.3.5 Non-financial criteria represent 40% of the Chief Executive Officer’s annual bonus (GOV-3 & E1-GOV3)

The Chief Executive Officer’s variable compensation scheme includes performance indicators related to sustainability. The aim is to align compensation with the Group’s strategy, of which ESG is an integral part.

This approach applies to short-term variable compensation schemes (annual bonus), through targets linked to environmental, social and governance objectives: greenhouse gas emissions and diversity.

For the 2025 financial year, the performance criteria set by the Board of Directors include four non-financial criteria, two of which are related to the ESG roadmap. The other three criteria are quantitative in nature and related to financial performance.

The criteria and their weighting are specified in Section [13.1.3](#) of the Universal Registration Document.

Each year, the Appointments and Compensation Committee assesses the achievement of all financial and non-financial criteria and presents the results in the form of recommendations to the Board of Directors for a decision.

1.3.6 Due diligence has been deployed on sustainability issues (GOV-4)

Due diligence refers to the obligation for companies to put in place processes and procedures to assess, prevent, and mitigate the potential negative impacts of their business on ESG issues.

As part of the preparation of its sustainability report, Ipsos implemented a due diligence procedure, in connection with the double materiality analysis and the identification of material IROs (see Section 1.4). The results of this procedure are shared with the management and governance bodies.

The information included in this procedure is summarized in the following table:

Main components of the due diligence process	Sustainability report sections
a) Integrate due diligence into governance, strategy and the business model	1.2.1: Strategy and business model 1.3.1.1: Composition, roles and responsibilities (of the supervisory bodies)
b) Collaborate with relevant stakeholders at all stages of due diligence	1.2.2.2: Stakeholder expectations
c) Identify and assess adverse impacts	1.2.3: Material IROs and their interaction with strategy and business model 1.4.1.3: Identification of IROs
d) Take action to address these adverse impacts	1.2.3: Material IROs and their interaction with strategy and business model and adverse impact remediation procedures (Ipsos policies and initiatives)
e) Monitor the effectiveness of these efforts and communicate	1.3.1: Composition, role, and responsibilities of the supervisory bodies 2.1 to 4.1.6.2: Thematic sections

1.3.7 A risk management and internal control system oversees sustainability issues (GOV-5)

1.3.7.1 A comprehensive approach to internal control on sustainability

The Ipsos Group has set up an internal control and risk management system based on regulations and the recommendations of the Autorité des Marchés Financiers (French Financial Markets Authority or AMF). The purpose of this system is to ensure compliance with laws and regulations and to ensure effective internal procedures, the safeguarding of corporate assets, and the reliability of information in the financial and sustainability reports.

This system is designed to proactively anticipate and control risks associated with business activities, errors, fraud, and sustainability. This involves identifying, measuring, and implementing actions to mitigate these risks. Regular risk assessments are carried out, involving the company's main managers. Identified risks are classified according to their probability and potential impact, thus allowing prioritization of mitigation efforts.

Clear roles and responsibilities have been established, for the various departments involved in internal control, including the Finance Department, the Legal Department, the IT Department, Human Resources, and Internal Audit. The *Group Management Committee* (GMC) oversees these functions. Each department plays a specific role, ranging from policy development to ensuring compliance with laws and policies, and reviewing measurement processes, all contributing to an overall control environment.

Ipsos continuously improves its internal control system. This is based on regular risk assessments, internal audits, manager self-assessments, and dialogue with external auditors. This process ensures that the system remains effective and adapts to new challenges and evolving risks. The department in charge of audit, quality, and compliance carries out audits on both the subsidiaries and on cross-functional topics, including sustainability information.

1.3.7.2 The main uncertainties regarding sustainability reporting have been identified and addressed

ESRS	Key uncertainties identified in connection with the preparation of the sustainability report	Remediation of uncertainties
E1 Climate Change	Quality of data collection across markets and entities	<ul style="list-style-type: none"> Reporting guidelines and protocols Review by internal audit of data entered locally
S1 Own Workforce	Missing information in <i>reporting</i> and non-compliance	<ul style="list-style-type: none"> Training of all staff on Group policy and procedures Results of the whistleblower platform analyzed by internal audit Targeted review by internal audit
S2 Workers in the value chain	Missing information in <i>reporting</i> and non-compliance	<ul style="list-style-type: none"> Supplier Code of Conduct Supplier qualification process Results of the whistleblower platform analyzed by internal audit
S4 Consumers and End-users	Capture of all audiences directly or indirectly exposed to Ipsos services	<ul style="list-style-type: none"> Results of the whistleblower platform analyzed by internal audit Certified quality standards
G1 Business Conduct	Confirmation of compliance with Group policy	<ul style="list-style-type: none"> Training of all staff on Group policy and procedures Supplier Code of Conduct Supplier qualification process Results of the whistleblower platform analyzed by internal audit

1.3.6.3 A system combining a global vision and local adaptations

Ipsos has implemented a global internal control and risk management system. Group rules and procedures are disseminated uniformly in all countries to ensure overall consistency.

At the same time, Ipsos allows country-level adaptations, in order to meet specific local needs and regulations.

This approach ensures the relevance and efficiency of the system across all Group activities.

1.4 Double materiality analysis

1.4.1 Description of the double materiality analysis process (IRO-1)

1.4.1.1 Introduction & definition

The objective of the double materiality analysis is to determine the ESG issues to be considered material, with regard to Ipsos' activity.

Ipsos carried out this double materiality analysis in 2023, based on the ESRS and the EFRAG recommendations.

The analysis consisted of determining whether or not sustainability issues are material from two perspectives:

- An impact perspective (positive and/or negative) of Ipsos' activities on people, society and the environment (**impact materiality**). Ipsos considered the positive and negative impacts, real or potential, associated with the various sustainability issues applicable to its direct activities, as well as its upstream and downstream value chain;
- A perspective of the risks and/or opportunities associated with the sustainability issues applicable to Ipsos' business (**financial materiality**) and which may have a positive or negative impact on Ipsos' business model, development, performance, and position, in the short, medium, or long term, and consequently create or erode the value of the Group. Where possible, Ipsos quantified the financial effects of material risks and opportunities.



The upstream and downstream value chain was taken into account in the double materiality analysis by organizing a stakeholder consultation to obtain their opinions on the selection of ESG issues considered material with regard to Ipsos' activity (see Section [5.4.2.1.4.1.5](#)).

At the end of 2025, Ipsos conducted a risk assessment – with a representative panel of internal stakeholders – including the main negative impacts and material risks as identified in section [5.4.2.1.2.3](#). The results of this risk assessment confirm that the material nature of these negative impacts and risks, as well as the resulting ESG issues, is not called into question (see section [5.4.2.1.2.4](#)).

The following sections provide detailed information on the results of the double materiality analysis that was conducted and the methodology used.

1.4.1.2 Scope of analysis and justification for the exclusion of certain issues from the scope

Prior to performing a double materiality analysis, a pre-materiality analysis defined the scope of analysis. This involved cross-referencing the list of all the topics provided by ESRS 1 (AR 16: Sustainability matters to be included in the materiality assessment) with the following criteria:

- A benchmark of comparable companies
- Stakeholder expectations
- Sector standards (SASB, etc.) specific to the Ipsos business sector

This step makes it possible to identify the range of topics that must be covered by the double materiality analysis, and to exclude certain subjects without subjecting them to this analysis:

Exclusions from the scope of the double materiality analysis

ESRS 1			Raised by				Pre-materiality conclusion (Yes or No)	Comments and specific issues
N°	Topic	Sub-topic	Benchmark	Stakeholders expectations (1)	SASB	Specific sector context		
ESRS E1	E1 - Climate change	Climate change adaptation	X	X		X	Yes	Entire value chain (including impact of data centers - scope 3)
ESRS E1	E1 - Climate change	Climate change mitigation	X	X		X	Yes	Entire value chain (including impact of data centers - scope 3)
ESRS E1	E1 - Climate change	Energy	X	X		X	Yes	Entire value chain (including impact of data centers - scope 3)
ESRS E2	E2 - Pollution	Pollution of air					No	GHG emissions are covered in the "climate change" topic. The other types of air pollution (NOx, SOx, etc.) are not relevant to IPSOS's activities. See "Other specific reasons" below regarding ESRS E2
ESRS E2	E2 - Pollution	Pollution of water					No	Not relevant to IPSOS' activities. See "Other specific reasons" below regarding ESRS E2
ESRS E2	E2 - Pollution	Pollution of soil					No	Not relevant to IPSOS' activities. See "Other specific reasons" below regarding ESRS E2
ESRS E2	E2 - Pollution	Pollution of living organisms and food resources					No	Not relevant to IPSOS' activities
ESRS E2	E2 - Pollution	Substances of concern					No	Not relevant to IPSOS' activities
ESRS E2	E2 - Pollution	Substances of very high concern					No	Not relevant to IPSOS' activities
ESRS E2	E2 - Pollution	Microplastics					No	Not relevant to IPSOS' activities
ESRS E3	E3 - Water and marine resources	Water and marine resources					No	Not relevant to IPSOS' activities. Does not concern IPSOS activities, only the value chain (datacenter suppliers). See "Other specific reasons" below for ESRS E3
ESRS E4	E4 - Biodiversity and ecosystems	Direct impact drivers of biodiversity loss					No	Not relevant to IPSOS' activities
ESRS E4	E4 - Biodiversity and ecosystems	Impacts on the state of species					No	Not relevant to IPSOS' activities
ESRS E4	E4 - Biodiversity and ecosystems	Impacts on the extent and condition of ecosystems					No	Not relevant to IPSOS' activities
ESRS E4	E4 - Biodiversity and ecosystems	Impacts and dependencies on ecosystem services					No	Not relevant to IPSOS' activities
ESRS E5	E5 - Circular economy	Resources inflows, including resource use					No	Not relevant to IPSOS' activities
ESRS E5	E5 - Circular economy	Resource outflows related to products and services					No	Not relevant to IPSOS' activities
ESRS E5	E5 - Circular economy	Waste	X			X	Yes	Ipsos' own operation
ESRS S1	S1 - Own workforce	Working conditions	X	X		X	Yes	Ipsos' own operation
ESRS S1	S1 - Own workforce	Equal treatment and opportunities for all	X	X	X	X	Yes	Ipsos' own operation
ESRS S1	S1 - Own workforce	Other work-related rights	X	X		X	Yes	Ipsos' own operation
ESRS S2	S2 - Workers in the value chain	Working conditions	X	X		X	Yes	Value chain
ESRS S2	S2 - Workers in the value chain	Equal treatment and opportunities for all	X	X		X	Yes	Value chain
ESRS S2	S2 - Workers in the value chain	Other work-related rights	X	X		X	Yes	Value chain
ESRS S3	S3 - Affected communities	Communities' economic, social and cultural rights					No	Not relevant to IPSOS' activities
ESRS S3	S3 - Affected communities	Communities' civil and political rights					No	Not relevant to IPSOS' activities
ESRS S3	S3 - Affected communities	Rights of indigenous peoples					No	Not relevant to IPSOS' activities
ESRS S4	S4 - Consumers and end users	Information-related impacts for consumers and/ or end-users	X		X		Yes	Downstream value chain
ESRS S4	S4 - Consumers and end users	Personal safety of consumers and/ or end-users					No	Not relevant to IPSOS' activities
ESRS S4	S4 - Consumers and end users	Social inclusion of consumers and/ or end-users					Yes	Downstream value chain
ESRS G1	G1 - Business conduct	Corporate culture	X	X	X	X	Yes	Entire value chain
ESRS G1	G1 - Business conduct	Protection of whistle-blowers	X	X		X	Yes	Entire value chain
ESRS G1	G1 - Business conduct	Animal welfare					No	Not relevant to IPSOS' activities
ESRS G1	G1 - Business conduct	Political engagement and lobbying activities		X			Yes	Entire value chain
ESRS G1	G1 - Business conduct	Management of relationships with suppliers including payment practices	X	X		X	Yes	Entire value chain
ESRS G1	G1 - Business conduct	Corruption and bribery	X	X	X	X	Yes	Entire value chain

(1) Based on professional judgement and banks and investors, non-financial rating agencies, NGOs expectations

Additional reasons justifying exclusions from the scope of the double materiality analysis:

ESRS E2 – Pollution:

The topics covered in this standard mainly concern agricultural and industrial pollution of soil, air, and water, and therefore do not involve Ipsos’ activities. In particular, the standard covers the release of pollutants, i.e. toxic substances:

- In the air: industrial emissions (e.g. NO_x, SO_x, VOC)
- In water: aqueous industrial discharges (e.g. suspended particles, Chemical Oxygen Demand (COD), Biochemical Oxygen Demand (BOD), etc.)
- In soils: industrial pollution (e.g. hydrocarbons, heavy metals, etc.) or agricultural pollution (e.g. pesticides, insecticides, etc.)

ESRS E3 – Water and marine resources:

Water withdrawals and discharges are not key elements in Ipsos’ operations. However, the Group is aware that data collection requires the subcontracting of data storage center suppliers, which could have negative impacts on water withdrawals and discharges. The main data storage center providers used by Ipsos manage water resources according to some of the following characteristics:

- Limited water stress due to the location of these data centers mainly in regions with little water stress.
- Efficient cooling technologies (i.e. in closed circuits in some cases)
- Sustainable water supply (use of recycled water and seawater, thus reducing the use of fresh water resources).
- Responsible water use practices: with relatively low *water usage effectiveness* levels for cooling.

Furthermore, Ipsos’ offices are generally not located in areas with high water stress, so the risk of water scarcity is low.

In addition, this topic of cooling data centers, which could have an impact in terms of water collection and the quality of the water discharged, is indirectly covered by the topic “Management of supplier relationships” included in the ESRS – G1 standard, through Ipsos’ responsible purchasing policy when choosing its suppliers.

Lastly, the results of the risk assessment carried out with internal stakeholders confirmed the non-materiality of this issue.

ESRS E4 – Biodiversity and Ecosystem:

Overall, tertiary activities will not highlight this standard in their double materiality matrix, as they have no impact on species and their ecosystem.

Ipsos’ service activity as described in its business model (see Section [5.1](#) of the URD) has no direct impact on biodiversity, the survival of protected species, and ecosystems.

Our impact on biodiversity, as well as our contribution to its preservation, is indirect and involves our greenhouse gas emissions and our actions to reduce them.

1.4.1.3 Description of the method

Each issue from the list of topics, sub-topics and sub-sub-topics provided by ESRS 1 (“AR 16: Sustainability matters to be included in the materiality assessment”) and in connection with the selected themes was broken down into Impact and/or Risk and/or Opportunity (IROs), which were then analyzed according to the two impact and financial materialities.

Process to identify, assess, and prioritize potential impacts, risks, and opportunities related to sustainability issues

Ipsos drew on an internal collective approach, with a working group bringing together the skills and knowledge of the business divisions (ESG Division, Finance Division, Internal Audit Division, Human Resources Division, service lines working on ESG themes) from different geographical areas and benefiting from the support of a specialized external firm.

The impacts, risks, and opportunities (IROs) related to sustainability issues included in the scope of analysis were defined by these experts grouped into sub-working groups. The IROs defined were then shared with the external firm in charge of conducting a critical review of these IROs and validating what should be retained.

Every three years, Ipsos’ internal stakeholders are interviewed as part of the risk identification process and therefore on the materiality of the ESG topics selected by the company. The new issues identified in connection with the IROs will now be incorporated into this three-year risk analysis process.

1.4.1.4 IRO rating method

The rating method used as part of the double materiality analysis conducted by Ipsos follows the requirements set out in *ESRS 1 – General Requirements*, and in particular the rating criteria used.

For impact materiality: Severity, scale, irremediable character (for negative impacts only), likelihood of occurrence, time horizon and nature of impact (actual or potential).

For financial materiality: the probability of occurrence*, the intensity of the financial impact (negative in case of risk and positive in case of opportunities) *, the time horizon, and the nature of the risk and/or opportunity (actual or potential).

Regarding financial materiality, the Group has ensured that there is consistency in the rating scales used between the criteria of the double materiality analysis meeting the requirements of the CSRD and the Risk analysis carried out every three years by the Internal Audit Department (criteria marked with a “**”).

For each of the two materiality analyses (impact and financial) carried out on the identified IROs, rating scales consisting of combinations of criteria were predefined to then determine whether an IRO is material or not.

1.4.1.5 Stakeholder consultation

Which stakeholders?

As part of this double materiality analysis, Ipsos engaged several internal and external stakeholders including employees, suppliers, clients, and investors.

Internal and external stakeholders were selected to ensure representativeness and diversity in terms of department (for internal stakeholders), activity, size (for external stakeholders), and geographical location.

Why consult with stakeholders?

The impacts, risks, and opportunities identified by Ipsos and related to its activity may affect certain stakeholders in a direct or indirect commercial relationship with Ipsos.

In addition, the assessment of material ESG issues as required in the double materiality analysis must involve the Ipsos value chain, hence the importance of consulting external stakeholders to present the comprehensiveness of the results of the analysis conducted.

Lastly, some stakeholders require our sustainability information.

Consultation process

These stakeholders were consulted by organizing webinars for employees and one-on-one interviews for external stakeholders.

Sharing feedback from consultations with governance bodies

A summary of the feedback from internal and external stakeholders was presented to the Audit Committee members in June 2024.

1.4.2 Update of the ratings of risks and negative impacts as part of the risk assessment

At the end of 2025, Ipsos conducted a risk assessment – with a representative panel of internal stakeholders – including the main negative impacts and material risks as identified in section [5.4.2.1.2.3](#), as part of the double materiality analysis.

These negative impacts and risks were rated in accordance with the rating criteria used for the financial materiality of the double materiality analysis (probability of occurrence and intensity of financial impact).

The results of this risk assessment confirm that the material nature of these negative impacts and risks, as well as the resulting ESG issues, is not called into question (see section [5.4.2.1.2.4](#)).

2 A strong climate and environmental commitment

Although Ipsos' activities have only a limited impact on the environment, our Company has been committed to protecting the planet for many years. In 2012, the Group measured its greenhouse gas emissions and set ambitious reduction targets.

Ipsos has been committed to limiting its environmental impact for 15 years. The Group has voluntarily joined various initiatives such as the Carbon Disclosure Project (CDP) and the Science Based Targets initiative (SBTi).

In December 2024, Ipsos received SBTi approval for its 2030 and 2050 emission reduction targets for scopes 1, 2, and 3. SBTi is an organization resulting from a partnership between the CDP, the United Nations Global Compact, the WRI (World Resources Institute), and the WWF (World Wide Fund for Nature) and aims in particular to provide companies that commit to it with independent validation of their emission reduction targets. These targets must be compatible with the Paris Agreement target of 1.5°C maximum global warming by 2050.

2.1 Climate change (ESRS E1)

2.1.1 Strategy

2.1.1.1 Material Impacts, Risks and Opportunities related to strategy and business model (ESRS 2 – SMB-3)

Material impacts, risks and opportunities are described in Section [5.4.2.1.2.3](#) "Material Impacts, Risks and Opportunities and their interaction with strategy and business model (SBM-3) and adverse impact remediation procedures (Ipsos policies and initiatives)."

2.1.1.2 Details of environmental material impacts, risks, and opportunities

None of the impacts, risks, and opportunities identified during the double materiality process and in connection with the climate change theme are specific to Ipsos' activity. However, the activities of the Group and its value chain can have significant impacts on climate change. Conversely, Ipsos' performance may be negatively or positively affected by risks and opportunities arising from climate change. Details of the impacts, risks, and opportunities identified are detailed below:

Impacts: greenhouse gas emissions generated by Ipsos

Given Ipsos' services business, the Group is not one of the largest carbon emitters. However, emissions related to its activities (scopes 1 and 2) and its value chain (scope 3) contribute to climate impacts on a global scale, requiring additional adaptation. This negative impact is spread across the entire value chain. The main sources of greenhouse gas emissions are:

- Scopes 1 and 2: fossil energy consumption related to offices, including electricity, refrigerant gas leaks from offices, and travel by company cars;
- Scope 3: all indirect emissions other than purchased electricity and which mainly concern the purchase of goods and services, business travel by employees and *interviewers*, commuting by employees, and waste treatment.

The breakdown of each of the scopes in Ipsos' total emissions is detailed in Section [5.4.2.1.3.3](#).

Climate-related risks: customer requirement, energy cost, and supply chain disruption

Market and transition risk

The market risk associated with the inability to meet client criteria and requirements in terms of emissions levels arises mainly in the context of the transition to a low greenhouse gas emissions

economy. This transition risk could affect Ipsos' order book. If the adaptation of our services to comply with the environmental standards demanded by our clients is not rapid enough, Ipsos could suffer a loss of competitiveness, leading to a loss of clients concerned about reducing their carbon footprint and a damaged reputation on the market.

To strengthen its position, Ipsos has implemented initiatives aimed at reducing its carbon footprint and meeting our clients' environmental expectations. For example, Ipsos actively participates in supplier engagement plans initiated by its clients and has implemented analysis tools aimed at measuring the environmental impact of the services offered. These actions demonstrate our commitment to remain competitive in a rapidly changing market and to strengthen our reputation as a responsible player in the services industry.

The increase in energy costs linked to climate change also represents a significant transition risk. Higher energy costs would lead to higher operating expenses, which could reduce the company's profitability and affect its ability to invest in innovation and growth.

To mitigate this risk, Ipsos is focusing on energy optimization of its infrastructure and the use of renewable energy. Ipsos has implemented initiatives to improve the energy efficiency of its offices and has invested – where possible – in renewable energy sources to power its operations. These efforts aim to reduce long-term energy costs and minimize the company's environmental impact, while supporting its sustainable growth.

Operational risk

Ipsos may also face supply chain disruptions due to the effects of climate change, which are physical risks. These risks manifest through extreme weather events, such as floods, droughts, or storms, which can disrupt the upstream value chain. These events can lead to delays, shortages, or cost increases, affecting the company's ability to deliver its services on time and in a cost-effective manner.

To mitigate these risks, Ipsos has implemented supply chain management strategies, such as supplier diversification and improving infrastructure resilience. These measures are aimed at ensuring business continuity and minimizing the impact of extreme weather events on Ipsos' operations.

Opportunities: development of the offering in line with the theme of climate change

The increase in demand for services and research related to climate change, as well as the implementation of new regulations encouraging businesses to expand the information provided to investors, employees and clients, are leading to the development of new markets for Ipsos. Ipsos is working with a growing number of clients on their ESG issues to help them showcase their own sustainability initiatives.

2.1.2 Management of impacts, risks and opportunities

2.1.2.1 Description of the process for identifying climate change impacts, risks, and opportunities (ESRS 2 IRO-1)

The process for identifying climate change impacts, risks, and opportunities is described in Section [5.4.2.1.4.1](#).

2.1.2.2 The Ipsos Net Zero plan (E1-1)

2.1.2.2.1 A plan to achieve the targets approved by the Science Based Targets Initiative (SBTi)

Aware of the impact of climate change on its activities as well as its own impact on the environment, in 2023 Ipsos committed to the Science Based Targets initiative (SBTi) to achieve the Net Zero target by 2050, in line with the Paris Agreement, which aims to limit global warming to +1.5°C above pre-industrial levels.



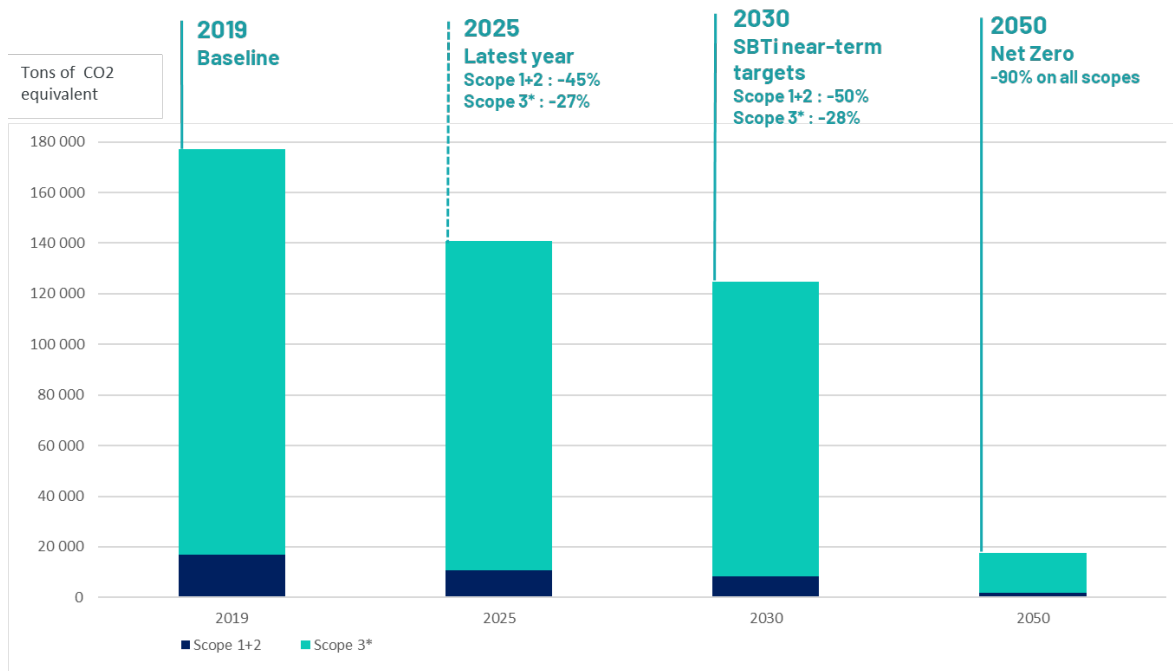
In December 2024, the carbon reduction targets were approved by the SBTi. With the launch of its transition plan – the Ipsos Net Zero plan – directly steered by the ESG Department and presented to the Executive Committee for approval, Ipsos remains committed to identifying and providing solutions contributing to the resolution of this global challenge.

Our net zero transition plan is consistent with Ipsos’ business development strategy:

- Our clients have ambitious carbon reduction plans for their suppliers and Ipsos is a significant supplier for many. Clients are demanding a transition to renewable energy and a reduction in greenhouse gas emissions in line with Net Zero targets.
- In particular, data and technology providers are key to our ability to provide services to our clients. Purchases made from suppliers account for nearly 60% of our emissions. Reducing their carbon footprint is therefore a crucial part of meeting our clients’ expectations.
- Growth and profitability are both critical to our commercial success as an organization. Reductions in carbon emissions will lead in part to cost reductions, strengthening our business model.

Aware that a responsible and sustainable approach to environmental issues is a key driver for employee engagement, Ipsos, through the Net Zero plan, enables employees worldwide to commit to a topic that is relevant to them and demonstrates that it is a resolutely responsible company.

These commitments reflect Ipsos’ commitment to play an active role in the fight against climate change, while strengthening its position as a responsible leader in the service sector.



Investment goods relating to offices, company vehicles, and IT equipment (scope 3.2 – around 6% of total emissions in 2025) are excluded from scope 3 for the 2030 and 2050 objectives. This exclusion is justified by the volatility in the level of emissions associated with this category, from one year to the next, as well as by its weighting of less than 10% of the overall emissions base.

The resources dedicated to executing actions supporting the climate transition plan are the responsibility of the Group’s operational teams (General Services, Operations, service lines, etc.) and support departments (Finance, ESG, IT). The actions that represent a decarbonization lever under the transition plan are presented below. Each action is linked to a policy that itself aims to remedy an identified negative impact or risk (see Section [5.4.2.2.1.2.3](#)).

Decarbonization is based on four main levers:

-Engage suppliers (see associated policy detailed in Section [5.4.2.2.1.2.3](#)) – estimated savings of -89,515 metric tons of CO2e in 2030 compared to 2019:

Collaborate with partners committed to sustainable practices to reduce emissions across the value chain by communicating with key suppliers to encourage them to set their own emission reduction targets and commit to carbon neutrality by 2050. This includes sending questionnaires, organizing webinars, and incorporating climate criteria into supplier selection processes. The goal is that by 2030, 80% of the main suppliers will be committed to a Net Zero approach by 2050 for all their scopes 1, 2, and 3.

-Reduce employees’ business travel (see associated policy detailed in Section [5.4.2.2.1.2.3](#)) – estimated savings of -20,018 metric tons of CO2e in 2030 compared to 2019 for air travel:

Continue to reduce travel budgets to reduce emissions from employee travel. To this end, it is planned to:

- Promote low-carbon modes of transport such as rail, the use of soft mobility, and encourage videoconferencing.
- Determine travel-related emission reduction targets by country.
- Measure and report monthly travel-related emissions
- Promote workplace flexibility to optimize energy consumption based on office occupancy days.

-Reduce energy consumption – estimated savings of -12,448 metric tons of CO2e in 2030 compared to 2019:

To this end, Ipsos wishes to implement the following measures:

- Streamline unused spaces by monitoring the office space per employee indicator
- Install smart building management systems: Optimization of heating, ventilation and air conditioning (HVAC) systems, as well as the adoption of low-energy lighting technologies.
- Selection of offices with high energy performance by including a ratio of primary energy consumption per square meter as a criterion for selecting new offices (see associated policy detailed in Section [5.4.2.2.1.2.3](#)).

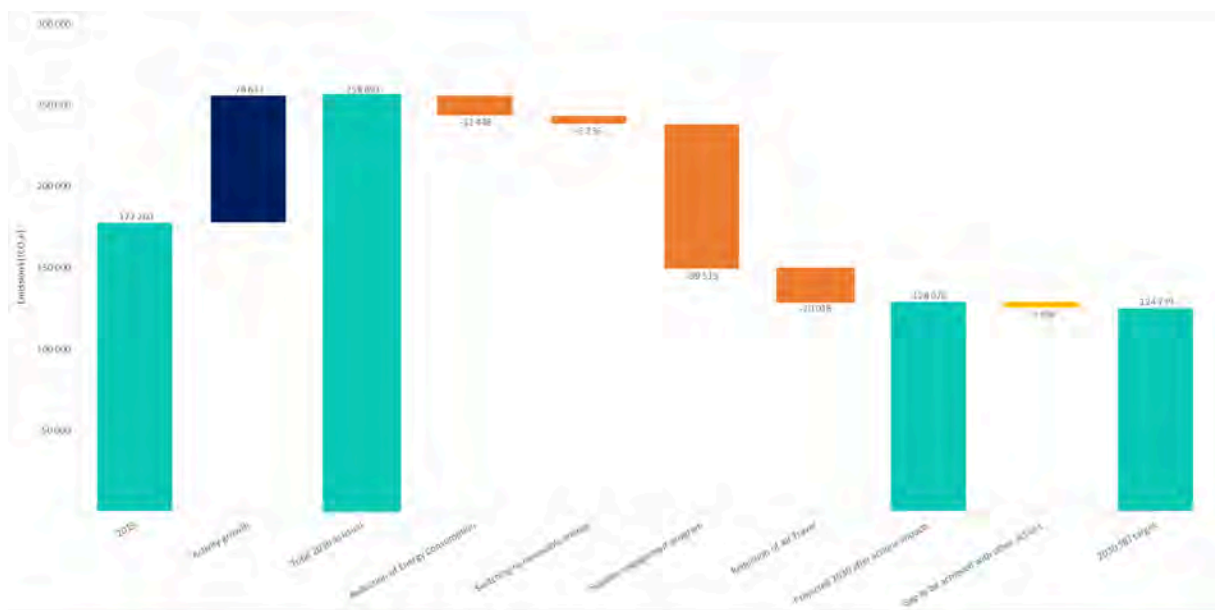
-Favor the use of renewable energies – estimated savings of -5,236 metric tons of CO2e in 2030 compared to 2019:

To this end, Ipsos wishes to implement the following measures:

- Favor contracts for electricity and other types of energy based on renewable sources (wind, solar, hydraulic, etc.).
- Develop on-site renewable energy production by, for example, installing solar panels in regions with appropriate weather conditions.

The goal is to achieve 35% renewable energy (acquired or produced) by 2026 and 80% by 2030.

The quantified CO2e savings for each of these four levers are shown in the following graph:



(1) The long-term average annual growth assumptions for our business defined in March 2023 as part of our SBTi commitments were as follows: Revenue growth of close to 4%, EBITDA growth of around 5%, workforce growth of less than 3%.

Other actions carried out or planned, which are not quantified, but which reduce emissions are as follows:

Reduction of emissions related to offline operations:

- Reduce the mileage travelled by interviewers and field employees by optimizing routes and switching to less carbon-intensive modes of transport such as public transport where possible

Reduction of emissions related to IT:

- Conduct audits to identify energy efficiency opportunities
- Migrate software and data to efficient cloud-based systems
- Extend the lifespan of laptops
- Optimize data storage.

Implementation, monitoring and communication:

- Break down targets at country level
- Monitor emissions on a dashboard to be shared with all countries
- Launch an internal communication campaign.

These initiatives demonstrate Ipsos' commitment to reducing its carbon footprint and actively contributing to the transition to a more sustainable economy.

To achieve these objectives, in 2023, Ipsos incorporated short-term "climate" objectives into its ESG roadmap for the 2024-2026 period (see [5.4.2.1.3.3](#)), including a 2026 target for reducing greenhouse gas emissions in line with the 2030 and 2050 target pathways approved by the Science Based Target Initiative (SBTi). In 2024, this 2024-2026 ESG roadmap was reviewed by the Strategy and ESG Committee and presented to the Board of Directors for approval.

In addition, the actions decided as part of the transition plan are integrated into the Group's strategy and submitted to the Executive Committee and the Group Management Committee (GMC).

Aside from the investments relating to buildings and the vehicle fleet presented in the Taxonomy note (see [5.4.2.2.2](#)) and meeting the decarbonization levers "Reduce energy consumption" and "Reduce employees' business travel", the other actions related to the climate transition plan – the Ipsos Net Zero plan – did not require any significant investment in respect of the 2025 financial year.

In the longer term, Ipsos has committed to the SBTi to become Net Zero by 2050 across its entire value chain. This objective will be achieved by reducing the Group's greenhouse gas emissions by 90% in Scopes 1, 2, and 3 (excluding capitalized assets), for all the Group's emissions and its value chain compared to the 2019 baseline year, and by carbon offsetting projects for the remaining 10% of emissions by 2050. The Ipsos Group's Net Zero target is part of a desire to limit global warming to 1.5°C in accordance with the 2015 Paris Agreement.

2.1.2.2.1 Concrete implementation of the Ipsos Net Zero plan in our main markets

The Ipsos Net Zero plan is a collective effort involving Ipsos' 25 main markets ranked by greenhouse gas emissions.

Initially implemented in 2024 through global and cross-functional working groups (building energy consumption, suppliers, IT, business travel and operations), the Ipsos Net Zero plan is also rolled out in the 25 main markets. Each of these markets is represented by a Net Zero leader who is responsible for establishing a local Net Zero plan – approved by the country's CEO) – including initiatives related to the categories of emissions that directly concern local management and their teams:

- Energy consumption of buildings
- Employee business travel
- Employee commuting between home and the workplace.

In order to ensure regular dialogue between the Group and the 25 key markets, the global ESG team held quarterly meetings in 2025 bringing together all the Net Zero Leaders of these 25 key markets in order to share:

- useful information and data (benchmark on energy consumption per m² per region of the world, details on renewable energy solutions such as EAC and PPA, identified in each country, costs and return on investment indicators related to solar panels, etc.)
- The best practices already established in some markets.

In 2025, the Net Zero leaders of the 25 leading markets took the following actions:

- Discussion with global teams to understand the main decarbonization driver identified for the Group
- Completion of a *self-assessment* rated questionnaire to assess their maturity on energy consumption issues and business travel.
- Identification of initiatives to reduce emissions specific to their market
- Presentation of their local Net Zero plan to the central team
- Active participation in quarterly Ipsos Net Zero meetings
- Quantification of the expenditures required to support their local plan and to be included in the 2026 budget.

2.1.2.2.2 Concrete actions and results: the impact of the Ipsos Net Zero plan on greenhouse gas emissions.

A description of the progress made to date, as well as the metrics associated with the transition plan, can be found in Section [5.4.4.2.1.2.4](#) "Actions and resources implemented under climate change policies" and [5.4.2.2.1.3](#) "Climate change objectives and metrics."

2.1.2.3 Policies implemented in relation to climate change mitigation and adaptation (E1-2)

- *Net Zero commitment with the Science Based Targets initiative*

The policy to limit the negative impact of greenhouse gas emissions generated by Ipsos takes the form of a transition plan called Net Zero, and a commitment to the Science Based Targets Initiative, whose targets were approved in December 2024. Through its transition plan, Ipsos aims to achieve a Net Zero target by 2050, as well as intermediate targets to be achieved by 2030. The scope of the Net Zero plan covers all greenhouse gas emissions scopes related to our own emissions and our upstream value chain (scopes 1, 2, and 3), the values of which have been approved by the SBTi. The entities excluded from the plan are the same as the greenhouse gas emission exclusions presented in Section [5.4.2.2.1.3.3](#).

- *Employee business travel policy*

Business travel, by land, and air accounts for a significant share of Ipsos' greenhouse gas emissions. To address this major issue, a new travel policy was defined in the summer of 2023. This policy is applied by all our countries, with local supplements in three quarters of them.

- *Company car policy*

In November 2022, Ipsos approved a new company car policy aimed at significantly reducing the number of vehicles by 2025 and prioritizing hybrid and electric vehicles.

In particular, in the case of vehicle renewal, it is required that vehicles with a renewal date up to December 31, 2025 have emissions below 50 grams of CO₂ per kilometer. Vehicles with a renewal date after 31 December 2025 must have emissions equal to 0 grams of CO₂ per kilometer.

- *Policy for the selection and validation of offices occupied by local Ipsos teams*

When renewing or signing new lease contracts for our offices, the Group asks local management to provide an analysis presenting different options. The information to be included in this analysis is specified in the *Real Estates Guidelines* of the Book of Policies & Procedures made available to all employees on the Ipsos global intranet.

In September 2024, these *Real Estate Guidelines* were updated and now include a benchmark primary energy consumption value of 140 kWh per square meter, in line with the consumption value recommended at the time by the sustainable real estate observatory.

Local management teams are asked to present in their analysis several office options, whose primary energy consumption needs to be close to this target value.

- Waste reduction policy

In 2021, the Ipsos Group launched its Zero Single-Use Plastic plan with the aim of eliminating single-use plastics and replacing them with more environmentally friendly products. This initiative is part of a broader strategy to reduce waste and make recycling a standard. By promoting the use of recyclable materials, Ipsos aims to minimize the need for final waste disposal. These efforts are coordinated with our local teams to identify the best solutions and partners, supporting the circular economy and daily employee engagement.

- Purchasing policy including ESG selection criteria

To reduce the environmental impacts associated with its supply chain, in March 2024 Ipsos launched a new global purchasing policy including the implementation of ESG criteria in the supplier selection process. This policy aims in particular to identify suppliers with environmentally friendly initiatives, and more specifically those with a commitment to contribute to achieving Net Zero by 2050, preferably approved by the Science Based Targets initiative (SBTi).

All Ipsos strategic partners are also invited to sign the "Ipsos Supplier Code of Conduct", formalizing Ipsos' expectations of the supply chain, which must adhere to the same ESG standards that Ipsos implements in its own activities.

Of Ipsos' suppliers, which accounted for 60% of expenditure in 2025, 37% of these suppliers (in terms of expenditure) adhere to the principles of the United Nations Global Compact and 22% are committed to the Science Based Targets initiative.

- Policy relating to the commercial development of ESG offerings:

Ipsos develops ESG-related services and products within the various service lines.

- Policies initiated by Ipsos Tech (IT)

The various achievements and projects of Ipsos Tech, carried out under the responsibility of the IT Director (Infrastructure & Security) and the people who report directly to him, contribute significantly to the company's overall sustainability strategy. These initiatives and the technology supply chain are detailed below in the context of the company's technology development strategy, the transition of services to third parties, the consolidation of IT services, and efforts to promote a greener IT culture.

Ipsos is committed to conducting its business in an environmentally responsible manner, recognizing the significant impact of IT operations on climate change. Ipsos Tech has implemented initiatives to limit the negative environmental impacts of their IT infrastructure, and address the associated risks as defined in section [5.4.2.1.2.3](#).

The policies, Actions, objectives, and indicators currently defined or planned to be designed in 2025 to address these negative impacts and risks are described below and in Sections [5.4.2.1.2.4](#) and [5.4.2.2.1.3](#).

Responsible IT purchasing & selection of IT suppliers

In 2021, sustainability was introduced as a criterion in the Ipsos IT supplier selection process. Ipsos aims to increase transparency throughout its supply chain to manage and reduce greenhouse gas emissions (particularly scope 3 emissions). The company favors suppliers with good environmental practices (such as using renewable energy), that track and share their carbon accounting, have strategies to reduce their footprint, and can provide their customers with their consumption data. Ipsos has also generalized environmental clauses in contracts concluded with the main IT suppliers (including future renewals), defining sustainability principles such as:

- Minimize waste and promote the principles of the circular economy.

- Use resources more sustainably and efficiently.
- Seek opportunities for innovation with suppliers to reduce carbon greenhouse gas emissions and climate impact.

E-waste recycling and management

In its quest for sustainability, Ipsos Tech implements robust e-waste management strategies and focuses on better monitoring of obsolete equipment. The company actively promotes recycling, refurbishment, and donation initiatives.

Ipsos Tech encourages the reuse of machines for end users rather than their destruction. In 2026, the company plans to integrate a dedicated component of electronic waste management into its IT asset management policy. This approach will include:

- Prioritizing the repair and refurbishment of IT equipment to extend its lifespan;
- Using third-party software (e.g. Blancco) to securely erase device data instead of physically destroying it;
- Forming partnerships with certified electronic waste recyclers to ensure environmentally-friendly disposal of end-of-life equipment;
- Application of data security protocols for devices prior to disposal or recycling.

These measures complement the existing IT asset management policy. In addition, in 2026, Ipsos Tech will consider acquiring an IT asset management (ITAM) solution for workstations and servers, as well as the ability to track the carbon footprint of these devices.

The associated actions are described in Section [5.4.2.2.1.2.4](#).

Information storage and hosting – Improved data management and storage virtualization projects

The Ipsos Information Management Policy provides a governance framework for secure and sustainable data management practices. It covers the use, retention and destruction of data and is based on the following principles:

- Information should only be retained for a defined period of time, thus reducing unnecessary data storage
- Information must be regularly destroyed at the end of the retention period in accordance with the Information Destruction Policy using certified methods.

The associated actions are described in Section [5.4.2.2.1.2.4](#).

Move to the cloud and promote a clean cloud

Ipsos has adopted a multi-cloud strategy, using several providers (Google Cloud Platform, Amazon Web Services and Microsoft Azure). One of the key objectives is to reduce the company's carbon footprint, by minimizing resource consumption and optimizing energy use, while capitalizing on the efficiency gains offered by cloud technologies.

Under this "cloud first" approach, all new IT applications and workloads are evaluated for cloud solutions, avoiding a significant expansion of on-premises infrastructure.

In addition, most major cloud providers have ambitious sustainability targets (some aim for carbon neutrality and 100% renewable energy in their operations). To complement these efforts, Ipsos has implemented an energy efficiency policy in order to minimize the energy consumption of IT operations.

The actions associated with this policy are described in Section [5.4.2.2.1.2.4](#).

2.1.2.4 Actions and resources implemented under climate change policies (E1-3)

Emissions related to the energy consumption of buildings mainly concern scope 1 and scope 2 (see details of emissions by scope in Section [5.4.2.2.1.3.3](#)).

These emissions can be reduced by acting on:

- The consumption (in value terms) of buildings;
- The energy mix of this consumption by favoring energy from renewable sources.
- Reduce energy consumption

In order to reduce consumption, the actions implemented or planned are:

- The monitoring of a floor space ratio (in m²) per employee across the entire real estate portfolio by defining a reference value at the Group level and for each region. This ratio is notably monitored as part of the analyses carried out by the finance function for any new office lease or renewal (Action already implemented).
- The determination of a repository of real estate labels to be used as a benchmark (Action to be initiated from 2025).
- The monitoring of an energy consumption ratio (in kWh) per m² across the entire real estate portfolio by defining a reference value at Group level close to the value of the technical criterion used for assessing the alignment of individually eligible CAPEX with the Taxonomy (see Section [5.4.2.2.2](#)). This ratio is notably monitored as part of the analyses carried out by the finance function for any new office lease or renewal following the introduction of a benchmark value in the Book of Policies & Procedures (Action already implemented).
- Improve the energy efficiency of buildings

The actions to promote the share of energy consumption from renewable sources are:

- The installation of solar panels on the roof of buildings and car parks rented by Ipsos, where possible. As of the end of 2025, four Ipsos countries have installed solar panels on offices. The possibility of extending this practice to other offices located in relevant geographical areas will continue to be explored in 2026.
- The renegotiation of energy contracts including access to green tariffs and obtaining guarantee of origin certificates. At the end of 2025, 27% of the Group's total building energy consumption came from renewable sources.
- Launch of a supplier engagement program

This action is part of the transition plan – the Ipsos Net Zero plan (see Section [5.4.2.2.1.2.2](#)).

In the coming years, the supplier engagement program will focus on the following initiatives:

- Launch a series of webinars and one-on-one interviews for our main suppliers to raise their awareness of global climate issues and the need to measure their greenhouse gas emissions (scope 1, 2 and 3) and define science-based emission reduction targets.
- Initiate a questionnaire to collect accurate information, directly from our suppliers, about:

- o Their emissions across scopes 1, 2 and 3, thus improving the accuracy of Ipsos' emissions estimates related to purchases of goods and services;
- o Their climate commitments and initiatives, as well as their possible science-based emissions reduction targets.

Against this backdrop, in July 2024 Ipsos launched a questionnaire on these topics for its 100 main suppliers (in terms of expenses).

- *Development of offers related to climate change*

Ipsos is strongly committed to taking advantage of business opportunities related to climate change. The offering is tailored through the definition of an ESG client needs framework, a case study library and a playbook that have been launched to support this initiative. To keep the world informed about the state of public opinion and the desire to act on ESG, Ipsos is updating its strategy around People, Planet, Prosperity and True Understanding in order to improve its visibility, through a series of webinars and communication materials.

- *Reduce and rethink employee and interviewer business travel*

Employees

Business travel (by land or air) by Ipsos employees accounts for a significant proportion of the company's greenhouse gas emissions, representing 8%. This is a major challenge for Ipsos, whose business and global presence inevitably necessitates travel.

Ipsos is working with its employees and clients to use alternatives to carbon-intensive travel, and to use virtual communication tools (MS Teams in particular). In addition, the new company car policy favors low-emission vehicles such as electric and hybrid. This new policy is accompanied by a validation process for company vehicles selected by the countries, which includes the theoretical emissions criterion (in metric tons of CO₂) per kilometer. At the end of 2025, nearly two-thirds of Ipsos' fleet consisted up of low-emission vehicles (electric, hybrid and plug-in hybrid vehicles).

Initiatives related to the Ipsos Net Zero plan will be launched and widely communicated to all employees, raising their awareness of the commitments made by the Group. A sustainability training course will also be launched for all employees to show them what they can do to reduce emissions. Since 2024, employees have also been encouraged to use online tools (carbon calculators) and consider emissions data provided by travel agencies when planning travel, to help them make a complete assessment of their environmental impact. Homeworking, based on Group policies, will contribute to this drive. Homeworking is managed locally, country by country, according to the type of job, local practices and the individual situation of the employee.

Interviewers

Face-to-face (F2F) and computer-assisted telephone interview (CATI) interviewers, working on behalf of Ipsos, travel nearly 70 million kilometers per year by car, train, bus, plane, boat and other modes of transport. This involves traveling between their home and the place where the surveys are conducted (face-to-face or in the CATI center). This travel allows Ipsos to conduct more than 20 million off-line interviews on behalf of its clients. As part of its commitment to reduce carbon emissions in line with the targets approved by the SBTi in December 2024, Ipsos will launch in 2025 a program of initiatives to reduce emissions from interviewer travel. These initiatives are coordinated by the Operations team at a global level and implemented at the regional and country levels.

Actions launched in 2025:

In January 2025, all Ipsos Operations teams worldwide were set specific targets for reducing travel and greenhouse gas emissions in their countries, in line with Ipsos' global commitments.

A global network of Net Zero Operations champions was established to support and promote best practices in reducing greenhouse gas emissions.

A new dashboard was also put in place to improve the monitoring of business travel and related greenhouse gas emissions.

Action plans were implemented in each country, covering areas such as:

- Redesign surveys to reduce geographic coverage and travel while still meeting clients' needs in terms of representing their target audience.
- Encourage interviewer teams to use low-carbon means of transport, including public transport, bicycles and electric vehicles.
- Focus on hybrid approaches, i.e. asking interviewers to travel only when strictly necessary, replacing face-to-face investigation steps with online methods where possible.

The issues identified and objectives for 2026:

Reducing emissions from interviewer travel will remain a complex and long-term issue, as it would require rethinking how we collect high-quality survey data and where we collect it.

Measures planned or proposed for 2026 include:

- The development of a new mixed-mode data collection offering (ModeConnect) that will simplify access to this method, thereby reducing the number of face-to-face interviews required for such surveys. Currently, projects that can be carried out in mixed mode (online and face-to-face data collection) require two separate setup and implementation processes at Ipsos. This adds costs, time and complexity, which means that these projects are often carried out face-to-face for the entire sample, increasing emissions from interviewer travel. The initiative to simplify the mixed process through a single configuration and delivery process (called ModeConnect) is being implemented in 2026.
- The implementation of new AI tools in our quality control processes for face-to-face data collection. This should improve the quality of the interviews conducted and reduce the level of over-sampling (additional interviews replacing those with insufficient quality) required. This is an active development and implementation project for 2026.

In addition, an initiative is under discussion and could possibly be implemented in 2026. This is an inter-company initiative that would involve local management and global heads of service/product lines, which would consist of offering "green" surveys designed to minimize carbon emissions while meeting client requirements. This could include the following:

- o Reconsider the geographical coverage of face-to-face surveys.
- o Adopt the "ModeConnect" solution where possible
- o Adapt the approach to sample size and meeting quotas to take into account carbon emissions.

- *Actions carried out by Ipsos Tech (IT)*

Responsible IT purchasing & selection of IT suppliers

Ipsos has added annual reporting obligations for its suppliers on greenhouse gas emissions and environmental impact, as well as regular reviews of their progress on sustainable development plans. In addition, to oversee IT procurement that meets sustainable development criteria, Ipsos verifies the EPEAT (Electronic Product Environmental Assessment Tool) ratings of purchased device models (particularly computers and monitors) and encourages buying devices certified by eco-labels (EPEAT, Energy Star, TCO).

From 2025, there will be no more non-EPEAT-compliant devices at Ipsos' two main workstation suppliers (Dell and HP). The objectives and indicators used to measure the effectiveness of these actions are detailed in Section [5.4.2.2.1.3](#).

E-waste recycling and management

In 2022, Ipsos added an asset scrapping procedure (covering end-of-life management of IT and electronic devices and the use of certified providers for recycling, refurbishment or donation) to its global IT asset management policy, improving the monitoring of obsolete equipment.

In 2025, Ipsos Tech continued to implement initiatives aimed at managing electronic waste, such as quantifying obsolete equipment and monitoring its disposal (see the related actions in Section [5.4.2.2.1.2.4](#)). For example, Ipsos Tech renegotiated the license fee for hard disk data-erasure software (Blancco) that securely erases data, preventing hard drives from ending up in landfill. The Blancco application tracks the amount of waste (kg) diverted from landfill and the CO2 avoided (kg). A few years ago, physical destruction of a hard drive was less expensive than secure erasure; today, the cost of using this software is lower than the cost of physical destruction. As a result, Ipsos Tech plans to roll out this software across all IT services and infrastructure teams in 2026. Ipsos Tech will launch a new version of the asset management policy, which will be finalized by March 2026 and will be expanded to include specific clauses on e-waste management (instead of creating a separate e-waste management policy).

The objectives and indicators used to measure the effectiveness of these actions are detailed in Section [5.4.2.2.1.3](#).

Information storage and hosting – Improved data management and storage virtualization projects

In 2025, Ipsos migrated file shares from several countries to Microsoft Azure cloud storage. Local IT teams received guidance through budget instructions and monthly IT service team meetings. Countries in the process of migrating local server infrastructure to cloud services include, among others, the Netherlands, Japan, Malaysia, Germany, Norway, and Denmark. The current goal is to migrate at least 5% of the data from on-premises file servers to cloud services (see the section below) by leveraging energy-efficient data centers and renewable energies.

Data relating to migrated data volumes is currently being collected.

One of the difficulties was to determine a baseline, given the limited information on the total volume of data stored on local servers. In 2026, Ipsos will explore options for establishing a baseline for data from local file servers to better measure migration progress.

The objectives and indicators used to measure the effectiveness of these actions are detailed in Section [5.4.2.2.1.3](#).

Move to the cloud and promote a clean cloud

In 2025, Ipsos Tech set itself the goal of developing an energy efficiency policy aimed at reducing the energy consumption of IT operations. This work is ongoing and includes several initiatives:

- Implementation of energy-saving settings on devices (e.g., enabling standby mode and other power-management functions).
- Optimize data center operations through increased virtualization, more efficient cooling systems and better server utilization.
- On-premise footprint reduction: in 2025, the goal of reducing the number of servers by 5% through virtualization and cloud migration was achieved. The main platforms (Sample One, Sampling, Dojo [Recruitment] and Dimensions Multimode) have been migrated to the cloud, and the corresponding infrastructure in the Rackspace data center has been decommissioned. (The team is currently collecting performance data to quantify the benefits of this migration).
- Continued migration to the cloud: as part of its global hosting strategy, Ipsos Tech will continue to move systems to a multicloud environment, further reducing the energy consumption of on-premises infrastructure.

- Adopt virtualization and containerization (including autoscaling capabilities) to optimize resource efficiency and eliminate unnecessary use of IT resources, thereby reducing overall environmental impact.

The objectives and indicators used to measure the effectiveness of these actions are detailed in Section [5.4.2.2.1.3](#). Based on the lessons learned from these efforts, Ipsos Tech will formalize its energy efficiency policy in 2026 to further reduce energy consumption in its IT operations.

2.1.2.5 Climate resilience analysis

The assessment of Ipsos' climate resilience by examining Ipsos' climate transition and physical risks is considered in our overall corporate risk mapping process (see details in the "Risk Management" section below).

Meanwhile, opportunities are not subject to periodic review (see details in the "Identified opportunities" section)

Identified opportunities

The incorporation of climate risks into our business model also makes it possible to identify a number of opportunities resulting from action to tackle climate change, including:

- The development of new products and services through R&D and innovation and the increase in associated revenues;
- Our clients desires to work with companies that are taking responsible action against climate change. Through its long-standing commitment, and recent ESG initiatives, Ipsos is well positioned in such a market;
- The reduction of our expenses: our goal is to reduce our direct paper purchases, and to continue to reduce our business travel, particularly through the use of online communication tools. These measures will have a direct impact on reducing our costs;
- Lastly, Ipsos continues to leverage its unique expertise to provide its clients and the public with information and analysis on the impact of climate change and sustainable development.

Risk Management

Every three years, the Quality and Audit Director updates this mapping, particularly on non-financial risks, including climate risks. The last assessment was carried out at the end of 2025. This risk mapping process is conducted under the supervision of the Audit Committee.

The teams surveyed in this mapping represent all functions of the company, including functions that have direct links to our upstream and downstream value chain.

For 2025, climate risks were incorporated into the risk analysis to assess their respective impact on the company. This assessment includes analyses of risks related to the green transition (political and legal risks), as well as a review of physical risks. The latter consists of asking the various stakeholders about their perception of physical risks in their own country, but does not constitute a quantitative analysis based on different climate scenarios.

This climate risk assessment carried out in 2025 demonstrated the low exposure of Ipsos' business and its various offices to climate risks.

Indeed, the exposure of our sites in nearly 90 countries to physical climate risks is very low in terms of sea level rise, water and heat stress, exposure to cyclones and frequency of extreme rainfall.

With respect to transition risks, our assessment is as follows:

- Technological changes: the operational performance of Ipsos is linked in particular to the efficiency of data processing and storage. The level of risk identified is low. Nevertheless, Ipsos will

continue to encourage its entities to use data center providers located in geographic areas with low climate risk and to use renewable energy sources. Ipsos has identified a risk of increased costs for data processing services, which will be integrated into long-term climate scenarios.

- **Reputational risk:** the climate risk identification process concluded that we have a low level of reputational risk. Furthermore, as one of the world's leading market research companies, Ipsos is committed to disseminating its research on sustainable development and the impact of climate change on the planet, society and the economy, in order to inform and mobilize individuals and contribute to collective decision-making.
- **Revenue impact risk:** as clients' activity may potentially be impacted by climate change, it is possible that in the medium term, there may be a shift in their budget towards more appropriate investments in the medium term, at the expense of market research spending, which could result in a decrease in revenue.

A quantification of the financial impacts of the various scenarios related to climate change-linked risks and opportunities will be prepared by Ipsos in order to present the results during the publication of the sustainability report for the 2030 financial year, as required by the ESRS standards.

2.1.3 Targets and metrics related to climate change

The internal method used to measure greenhouse gas emissions is based on the Bilan Carbone[®] methodology and Scopes 1, 2 and 3 are defined according to the rules of the GHG Protocol. Ipsos' greenhouse gas emissions report now covers all countries and all Scope 3 emissions (until 2022, Ipsos' reporting focused on Scopes 1, 2 and emissions due to employee travel included in Scope 3).

As part of the commitment to the SBTi, at the end of 2022 the Group launched a project to quantify all scope 3 emissions, in particular the following items:

- Purchases of goods and services;
 - Fixed assets (offices, company vehicles and IT equipment);
 - Business travel by interviewers, most of whom are not Ipsos employees but who are involved in the conduct of research;
 - Travel by Ipsos employees between home and work.
- **Scope 1:** These are emissions generated directly by activities controlled by the Company, i.e. they come from sources owned or controlled by Ipsos (natural gas consumption and refrigerant leaks in particular).
 - **Scope 2:** This covers indirect greenhouse gas emissions generated by the energy consumed to manufacture a product. For example, the consumption of electricity to power factories during the manufacture of a product constitutes an indirect emission insofar as the production of this electricity generates greenhouse gas emissions, even though the electricity consumption itself does not produce any emissions. All these emissions resulting from secondary energy consumption are accounted for in Scope 2.
 - **Scope 3:** This covers all other greenhouse gas emissions that are not directly linked to the manufacture of the product, but to other stages in the product's life cycle (supply, transportation, use, end of life, etc.). These are called "other indirect emissions".

Scope 3 emissions include those related to purchases made from suppliers. To date, these emissions were calculated based on emission factors provided by the French government environment agency (ADEME). In the future, the measurement of these emissions will be fine-tuned by using emission factors that are better differentiated by country and type of expenditure or by collecting emissions data directly from these suppliers.

Scope 3 emissions are currently calculated on the basis of expenditure, to which emission factors by category are applied. This method provides a high level of visibility but lacks the granularity required for strategic use.

Furthermore, due to Ipsos' activity, the indirect greenhouse gas emissions measured in scope 3 do not include indirect emissions related to upstream (raw material supply) and downstream (client delivery) transport.

2.1.3.1 Targets related to climate change (E1-4)

The Ipsos Group's 2030 targets involve an overall reduction of 30% compared to the 2019 baseline year. 2019 was chosen as the baseline year as it is the most recent year prior to the Covid-19 pandemic and therefore the most representative of our emissions related to our operations and our upstream value chain. The selected baseline year and targets were approved by the Science Based Targets initiative (SBTi).

The quantification of decarbonization levers is presented in Section 2.1.2.2 "Transition plan", while their implementation is detailed in Section 2.1.2.3 "Actions and resources implemented under climate change policies".

The 2030 targets for scopes 1 and 2 of the Ipsos Group have been approved by the Science Based Targets initiative (SBTi). This involves a 49.9% reduction by 2030 compared to the 2019 baseline year.

As for the Ipsos Group's 2030 scope 3 targets, they were also approved by the SBTi. This involves a 27.5% reduction by 2030 compared to the 2019 baseline year.

	2019	2030	2050
	-49,9% du scope 1&2		-90%
Scope 1 + 2 greenhouse gas emissions reduction target based on 2019 as the baseline year	16,886	8,467	1,689
	-27,5% of scope 3		-90%
Scope 3 greenhouse gas emissions reduction target based on 2019 as the baseline year	160,375	116,272	16,037

At the end of 2025, Ipsos had already achieved a 29% reduction compared to 2019, the baseline year, with a 45% reduction for Scopes 1 and 2, and 27% for Scope 3* (excluding capital goods).

2.1.3.2 Energy consumption and mix (E1-5)

Most of Ipsos' energy consumption comes from the electricity used in its buildings (lighting, heating, air conditioning and IT systems) for its business services activity.

In 2025, total electricity consumption for all markets was 18,169 MWh, a 5.3% decrease compared to the 19,178 MWh consumed in 2024.

The share of electricity consumption from renewable energy sources was 6,888 MWh in 2025, i.e. 38% of Ipsos' total electricity consumption worldwide for all countries. This is an increase on the figure for 2024 (around 29%).

In general, Ipsos aims to increase the share of energy consumption (including electricity) from renewable sources. In 2025, the Group stepped up its use of renewable energies, the share of which rose from 21% in 2024 to 27% in 2025.

The data concerning the consumption of the different types of energy (electricity, heat network, steam, cooling network, etc.) from the different sources of energy (fossil, nuclear, renewable, etc.) are summarized in the following table:

Energy consumption and mix	2024	2025	% current / previous year
Total fossil energy consumption (in MWh) (calculated as the sum of rows 1 to 5)	20,427	17,512	-14%
Fossil fuel share of total energy consumption (%)	75%	68%	
Consumption from nuclear sources (in MWh)	1,151	1,418	23%
Share of consumption from nuclear sources in total energy consumption (%)	4%	5%	
Consumption of electricity, heat network, steam and cooling network purchased or acquired from renewable sources (in MWh)	5,529	6,892	24%
Consumption of self-produced renewable energy (in MWh)	73	65	-1%
Total renewable energy consumption (in MWh) (calculated as the sum of rows 8 to 10)	5,602	6,957	24%
Renewable sources share of total energy consumption (in %)	21%	27%	
Total energy consumption (in MWh) (calculated as the sum of rows 6 and 11)	27,180	25,887	-5%

2.1.3.3 Greenhouse gas emissions (scope 1, 2 and 3) (E1-6 including MDR-M)

The Scope 1, 2 and 3 emissions measured by Ipsos amounted to 133,775 metric tons of CO₂e for all markets in 2025, compared with 154,957 metric tons of CO₂e in 2024. This represents a decrease of 13.7% compared to 2024.

Excluding base effects (change in scope, change in the emission factor values used), 2025 emissions show a decrease of 2.5% compared with 2024.

This decrease is mainly due to the following causes:

- the 23% decrease in scope 1 emissions (fossil energy consumption by offices, business travel and commuting using company vehicles, emissions related to refrigerant leaks from air conditioning systems).
- the decrease in electricity consumption included in Scope 2 (-12% compared with 2024)
- the 3% decrease in commuting

In addition, employees' business travel is up 1%.

Note that compared with the SBTi target, the baseline year for which is 2019, emissions were down 28%.

	Retrospective data				Milestones and target years		
	Baseline year: 2019	2024	2025	% 2025 / 2024	2026 (ESG roadmap)	2030	2050 (Net Zero SBTi)
in tCO2e							
Scope 1 GHG emissions	7,981	5,300	4,375	-17.4%			
Gross scope 1 GHG emissions Emissions [tCO2e]	7,981	5,300	4,375	-17.4%			
Percentage of scope 1 GHG emissions from regulated emissions trading schemes (%)	—%	—%	—%	n.a			
Scope 2 GHG emissions	8,904	5,612	4,916	-12.4%			
Location-based gross scope 2 GHG emissions (tCO2e)	8,904	6,676	6,392	-4.2%			
Market-based gross scope 2 GHG emissions (tCO2e)	8,904	5,612	4,916	-12.4%			
Scope 1 +2 GHG emissions (market based)	16,886	10,912	9,291	-14.9%	9,794	8,467	1,689
Significant scope 3 GHG emissions	167,925	144,045	124,483	-13.6%	136,019	116,272	16,792
Total indirect gross GHG emissions (scope 3)(tCO2e)	167,925	144,045	124,483	-13.6%			
1 Goods and services purchased	117,153	116,107	95,155	-18.0%			
2 Capital goods	7,550	8,381	7,372	-12.0%			
3 Activities in the fuel and energy sectors (not included in scopes 1 and 2)	3,744	2,247	2,128	-5.3%			
5 Waste produced during operations	453	115	129	12.1%			
6 Business travel	27,688	8,976	10,821	20.6%			
7 Employee commuting	11,336	8,219	8,877	8.0%			
Total GHG emissions	184,810	154,957	133,775	-13.7%	145,813	124,739	18,481
Total GHG emissions (location-based)(tCO2e)	184,810	156,020	135,251	-13.3%			
Total GHG emissions (market-based)(tCO2e)	184,810	154,957	133,775	-13.7%			

The share of scope 3 emissions calculated from primary data represents 22% in 2025.

The Group's carbon footprint includes all consolidated financial entities, with the exception of a few entities whose total weighting is below materiality thresholds:

- Legal entities consolidated in the financial statements using the equity method;
- Legal entities that do not represent significant transactions and/or with no employees (Bolivia, Honduras and Nicaragua).
- Holding company legal entities with no operational activity (Luxembourg, Cyprus).

Some emission items were determined using primary data, the determination of which required the use of assumption-based estimates.

- Energy consumption of Ipsos offices:

- o Collection of data over the calendar year when the information is available and, failing that, over a rolling 12-month period;
- o Proportion of the areas occupied by Ipsos in relation to the total surface area of a building, based on invoices directly provided by the building landlord for the total consumption of all areas;
- o Extrapolation for months with missing invoices (i.e. 11 months of actual data up to the end of November, with December estimated).
- Commuting:
 - o Use of the results of an internal survey conducted in 2024 and extrapolated by considering the change in the full-time equivalent workforce by country between 2024 and 2025.

Scopes 1, 2 and 3 relative to revenue:

GHG intensity (in metric tons of CO2t per €k)	Baseline year: 2019	2024	2025	% 2025 / 2024
Total GHG emissions (location-based) per net product (in tCO2 eq/€k)	0.09	0.06	0.05	-16.2%
Total GHG emissions (market-based) per net product (in tCO2 eq/€k)	0.09	0.06	0.05	-16.5%

The revenue used for the calculation is expressed in €k @average rate. 2025 revenue is published in the Group's consolidated financial statements in Section [18.12.1.1](#)

2.1.3.4 Environmental indicators related to policies and actions initiated by Ipsos Tech

Responsible IT purchasing & selection of IT suppliers

Ipsos Tech aims to ensure that over 90% of its IT hardware purchases (e.g., computers and monitors) carry recognized efficiency labels (EPEAT Gold, Energy Star, or TCO Certification).

As of December 31, 2024, 90% of purchased computers met EPEAT Gold, Energy Star or TCO standards, and 90% of purchased monitors were EPEAT Gold certified. By the end of 2025, all devices purchased from Ipsos' two main workstation providers (Dell and HP) were EPEAT compliant.

For existing equipment, Ipsos Tech will study in 2026 the acquisition of an asset management tool to track past purchases and verify their compliance with the EPEAT standard. In addition, the regular renewal cycle of old devices will naturally eliminate all non-compliant devices, ensuring that all assets meet standards.

E-waste recycling and management

Ipsos Tech measures its efforts in the area of electronic waste. For example, Ipsos Tech has set itself the goal of achieving a recycling rate of 95% for electronic waste. This target is measured based on the volume of electronic waste (in metric tons) collected and recycled by certified partners, particularly in its main markets.

However, recycling regulations differ by region and there is not yet a unified formal process for all recycling activities. Ipsos Tech will consider measures in 2026 to better align electronic waste management practices and processes across regions. In 2026, if the acquisition of an asset management tool is effective, Ipsos Tech will be able to track the lifecycle of all IT assets (including equipment used in face-to-face studies) from purchase through to recycling via certified partners that will monitor the same indicators as Ipsos Tech. 2026 will be an opportunity to measure Ipsos Tech's position with respect to the 95% target.

Information storage and hosting – Improved data management and storage virtualization projects

Ipsos Tech aims to increase the use of storage virtualization to consolidate resources and improve energy efficiency.

The main objectives are as follows:

- Migrate 20% of eligible data to cloud services over the next two years.
- Reduce physical data storage needs by 15% over the next two years through data optimization and virtualization initiatives.

As at December 31, 2025, approximately 15% of eligible data has been successfully migrated to cloud services.

In 2025, Ipsos Tech prepared a first draft of a data storage optimization policy aimed at reducing energy consumption and carbon footprint. This policy is expected to be finalized and published in 2026.

Move to the cloud and understand and promote a clean cloud

Ipsos Tech has set a target to migrate 10% of eligible on-premises infrastructure to cloud platforms by 2025 and will continue this transition in the following years.

To track progress and impact, the following indicators will be monitored:

- Adoption of cloud services: the percentage of infrastructure successfully migrated to the cloud, highlighting sustainability benefits (such as reduced energy consumption) due to lower reliance on on-premises hosted infrastructure.
- Transparency of greenhouse gas emissions: greenhouse gas emissions associated with cloud providers will be monitored and reported to ensure Ipsos' transparency and accountability in the use of the cloud.

2.1.3.5 Carbon offsetting project (E1-7)

From 2021, Ipsos invested in offsetting programs based on projects that are certified and compliant with international standards, particularly in France and the United Kingdom.

Under the Ipsos Net Zero plan, the current focus is on reducing emissions over the next few years.

Carbon offsetting plans will be explored in the future to neutralize residual emissions (maximum 10% of emissions in 2050).

2.1.3.6 Internal carbon price (E1-8)

Due to the specific characteristics of its business, Ipsos has not yet defined an internal carbon price. Indeed, its core business is mainly based on the provision of intellectual and analytical services, which are inherently less carbon intensive compared to manufacturing or extractive industries. This means that the direct impact of carbon emissions on day-to-day operations remains relatively limited.

2.2 European Green Taxonomy

2.2.1 Ipsos in the regulatory framework of the European Green Taxonomy

In accordance with European Regulation 2020/852 of June 18, 2020 on the establishment of a framework to encourage sustainable investment within the European Union (EU), Ipsos is required to disclose the proportion of its revenue, capital expenditure and operating expenditure derived from products or services associated with economic activities that can be considered environmentally sustainable. This classification system, called the European Taxonomy for Sustainable Activities or Green Taxonomy, establishes a list of economic activities considered environmentally sustainable on the basis of ambitious and transparent scientific criteria, in line with the EU's environmental objectives, including carbon neutrality and the Paris Agreements.

Activities eligible for the environmental objectives of the European Taxonomy are identified in the Climate Delegated Act (for climate change mitigation and adaptation objectives) issued in April 2021 and the Environmental Delegated Act (for the four other environmental objectives) adopted in June 2023. Such activities shall be recognized as eligible where they make a substantial contribution to the environmental objectives of the European taxonomy.

Eligible activities are considered aligned and therefore sustainable when they meet the following conditions:

- Meet the technical screening criteria (setting thresholds for environmental performance);
- Do not cause significant harm to any of the other five environmental objectives of the taxonomy (DNSH [*Do No Significant Harm*] analysis);
- Are carried out in compliance with the OECD, UN and ILO guidelines on human rights (analysis of minimum safeguards).

For the 2025 financial year, Ipsos is subject to the obligation to declare the eligible portion and the aligned portion of its revenue, capital expenditure and operating expenditure with regard to the six environmental objectives detailed in the taxonomy delegated acts.

2.2.2 Analysis of the eligibility and alignment of Ipsos' activities with the objectives of the European Green Taxonomy

2.2.2.1 Proportion of revenue-generating activities in 2025 eligible for the environmental objectives of the European taxonomy

The analysis of the eligibility of Ipsos' activities for the environmental objectives of the European Taxonomy was carried out using a methodological framework that included:

- An analysis based on the Statistical Classification of Economic Activities in the European Community;
- A detailed analysis of the Ipsos Group's activities based on its business model.

Analysis based on the Statistical Classification of Economic Activities in the European Community

Ipsos' activity falls under NACE code 73.2 "Market Research and Public Opinion Polling" of the Statistical Classification of Economic Activities in the European Community. This activity is not included in the respective Annexes to the two Delegated Acts (Climate Delegated Act and Environmental Delegated Act relating to the other four environmental objectives) defining the technical screening criteria.

Therefore, an initial analysis of Ipsos' business in relation to the Statistical Classification of Economic Activities in the European Community could lead to the conclusion that Ipsos' activities are not eligible for the European Green Taxonomy.

A more in-depth analysis of the various stages in the information production chain presented in the Ipsos business model was carried out to ascertain whether certain activities or investments might fall within the scope of the European Green Taxonomy.

Detailed analysis of Ipsos Group's activities based on its business model.

Ipsos, a company with a presence throughout the information production chain

Ipsos covers the entire information production and analysis chain; from raw data collection to activation by the client. Ipsos stands out because of its commitment to innovation throughout this chain and at each of its stages:

Data collection

The data collection stage, which consists of polling consumers, citizens, patients, clients, etc., either actively, by asking questions, or passively, by observing behaviors, is not eligible under the Green Taxonomy because it does not directly contribute to the achievement of environmental objectives.

In our production process, all data collection costs are mainly direct and variable costs recorded in our operating margin under direct costs - between Ipsos Group's revenue and gross margin.

Data processing, integration and analysis

For Ipsos, all of these stages may require the storage of collected data. This is a necessary step in our production process. This data storage activity is *outsourced* to selected and controlled *hosting* providers. The use of these storage resources is ensured by means of *hosting* contracts, the related expenses of which are included in the general operating expenses of Ipsos' income statement (note that there are no external tangible assets associated with this *hosting*). These *hosting* costs are not included in the definition of operating expenses (OPEX) as defined in the Taxonomy (see below).

Furthermore, it should be stressed that this data storage step cannot be "diverted" into our revenue, as Ipsos sells a comprehensive service to its clients to help them in their decision-making. This service as a whole, as well as the way it is invoiced, cannot be broken down into different parts and different types of costs (whether for collection, processing, storage, analysis, etc.).

Delivery, presentation and activation of information

Delivering information in a form that is relevant and usable by the client is one of the main stages in the market research industry. How well a client activates the results of research depends on how well Ipsos shares those results. To enable clients to make informed decisions, Ipsos staff are trained to present research results in the clearest possible way.

All the steps mentioned above are essential to the preparation of the Ipsos service and require the work of our researchers.

Each step requires the intervention of our teams of researchers, especially since the majority of our studies are ad hoc studies, specifically tailored to the client's needs. Our staff are therefore our main

asset and our main cost item. All our teams' personnel costs appear on a separate line in our income statement.

In conclusion, none of the services provided by our teams are eligible under the Taxonomy because they do not contribute directly to the environmental objectives of the European Taxonomy.

In view of the detailed analyses carried out and described above, the Group therefore considers that the proportion of revenue from activities that are eligible for the objectives of the European Green Taxonomy was equal to 0% in 2025. As a result, the share of activities aligned with the six environmental objectives detailed in the delegated acts of the taxonomy is 0%.

2.2.2.2 Indicators of eligibility and alignment of revenue-generating activities in 2025

The Taxonomy indicator table for eligibility and alignment of revenue-generating activities in 2025 is presented in the annexes in Section [5.4.2.5.1](#).

2.2.2.3 Share of capital expenditure (CAPEX) for 2025 eligible for the environmental objectives of the European Taxonomy

Ipsos does not have any eligible revenue-generating activities and has therefore conducted an analysis of its CAPEX to determine the proportion of CAPEX that individually contributes to one or more of the Taxonomy activities as described in the Annexes to the two Delegated Acts (Climate Delegated Act and Environmental Delegated Act on the four other objectives). To determine the CAPEX individually eligible for the Green Taxonomy, the Group has therefore compared the nature of its various current assets with the list of activities eligible for the Green Taxonomy as described in the Annexes to the two Delegated Acts (Climate Delegated Act and Environmental Delegated Act on the four other objectives).

After analysis, the Group considers that certain CAPEX is linked to eligible activities included in the Climate Delegated Act in connection with the climate change mitigation objective. In 2025, this expenditure comprised transport (activity 6.5 of the Climate Delegated Act), for €2.5 million, and buildings (activity 7.7 of the Climate Delegated Act) for €74.9 million (mainly rights of use within the meaning of IFRS 16). No investments related to activities eligible under the other five objectives have been identified.

The amount of capital expenditure considered eligible for the climate change mitigation objective is therefore €77.4 million, or 39.9% of the capital expenditure retained for the Taxonomy for financial year 2025.

2.2.2.4 Share of 2025 capital expenditure (CAPEX) aligned with the climate change mitigation objective

Individually eligible CAPEX related to buildings

Analysis of technical screening criteria

2025 CAPEX related to buildings amounted to €74.9 million at the end of December and was examined as part of the alignment analysis with regard to the technical screening criteria.

The technical criterion used by the Group is the following market practice based on the latest report of the OïD [Observatoire de l'immobilier durable – sustainable real estate observatory]:

- If the annual primary energy consumption of an office subject to CAPEX in 2025 was less than 140 kWh/m², that office meets the technical screening criterion and the asset can undergo the additional alignment analyses (DNSH analysis and minimum safeguards analysis);
- If the annual primary energy consumption of an office subject to CAPEX in 2025 was greater than 140 kWh/m², that office does not meet the technical screening criterion and therefore cannot be considered aligned or sustainable.

The energy consumption data was provided by the local management of each of the countries having 2025 CAPEX for buildings. The energy consumption data provided reflects final energy consumption to which a coefficient of 2.3x was applied in order to determine the primary energy consumption.

The data relating to surface areas in m² was retrieved from our database for leases (offices and vehicles) used to document contract data and calculate IFRS 16 impacts since this standard was implemented on January 1, 2019.

Of the **€74.9 million** of **2025 CAPEX for buildings analyzed, €9.8 million meet the technical screening criterion**. This CAPEX represented 5.1% of the total 2025 capital expenditure of €194.0 million.

DNSH and minimum safeguards analysis

In the absence of climate risk maps for each of the assets underlying these expenditures, Ipsos has thus far not been able to demonstrate that this capital expenditure does no significant harm (DNSH) with respect to the climate change adaptation objective. As a result, the share of 2025 capital expenditure related to buildings aligned with the climate change mitigation target is 0%.

Individually eligible CAPEX related to vehicles

Analysis of technical screening criteria

2025 CAPEX for vehicles amounted to €2.5 million at the end of December, of which €2.2 million relating to leases and €0.3 million to owned vehicles.

The Group adopted the technical screening criterion as detailed in the Climate Delegated Act for the climate change mitigation objective of the Taxonomy Regulation:

- If a vehicle has an emission level of less than 50 grams of CO₂ per kilometer, it meets the technical screening criterion and will be subject to further analysis with regard to its alignment: DNSH analysis and minimum safeguards analysis (see below);
- If a vehicle has an emission level of more than 50 grams of CO₂ per kilometer, that vehicle does not meet the technical screening criterion and therefore cannot be considered aligned or sustainable.

The data on the CO₂ emissions (in grams per kilometer) was provided by the local management of each of the countries having CAPEX for vehicles in 2025.

The conclusions of the Group's analyses are as follows:

- Share of vehicles meeting the technical screening criteria: €1.6 million (all leased), i.e. 64.5%;
- Share of vehicles not meeting the technical screening criteria: €0.9 million (of which €0.6 million leased and €0.3 million owned), i.e. 35.5%.

DNSH analysis

Vehicles that meet the technical inspection criteria are considered aligned – i.e., to meet DNSH criteria – if:

- The vehicles are put into service in the European Union or are made by manufacturers based in the EU.
- The related new tires comply with rolling noise requirements (in the highest energy-efficiency class) and rolling resistance coefficient requirements (in the two highest energy-efficiency classes). Conformity should be verified using the European Product Registry for Energy Labelling (EPREL) database.

Some of the vehicles meeting the technical screening criteria are registered in European Union countries and/or are from a manufacturer originating in the European Union. However, the verification of criteria relating to tires requires particularly complex analyses (including an inventory), which are very time- and resource-intensive and have not been carried out with regard to the share of eligible CAPEX linked to vehicles (1.3%).

As a result, the share of 2025 capital expenditure related to vehicles aligned with the climate change mitigation target is 0%.

Reconciliation with the financial statements

CAPEX within the meaning of the Taxonomy corresponds to:

- Acquisitions of property, plant and equipment and intangible assets (excluding goodwill).
- Acquisitions following business combinations.

For the KPI denominator, the amounts of the “Increase” and “Change in scope” flows for intangible assets (excluding goodwill) and property, plant and equipment were used. These flows partly comprise the tables showing changes in fixed assets published in Sections [18.1.2.2.4.2](#) and [18.1.2.2.4.3](#).

2.2.2.5 2025 Capital expenditure eligibility and alignment indicators

The table of Taxonomy indicators related to eligibility and alignment of 2025 CAPEX is presented in the appendices in Section [5.4.2.5.1](#).

2.2.2.6 Share of 2025 operating expenses (OPEX) eligible for the environmental objectives of the European Taxonomy Regulation

OPEX relate to the activities identified:

- Either OPEX related to revenue-generating business activities; which is not the case for Ipsos Group;
- Or to individually eligible CAPEX (see above).

The operating expenses to be retained under the Taxonomy are defined according to a restrictive list that includes the following direct non-capitalized costs:

- Research and development costs;
- Building renovation costs;
- Short-term leases;
- Maintenance/upkeep and repair costs;

- Any other direct expenditure incurred in connection with the day-to-day maintenance of tangible assets by the Group or by the third party to whom these activities are outsourced, which is necessary for the continued proper functioning of these assets.

A complete analysis of these operating expenses (direct costs and general operating expenses, also known as GENEX) incurred in financial year 2025 was carried out by comparing these operating expenses with the definition of the costs included in OPEX as defined in the Taxonomy (see above). Costs relating to short-term leases and building maintenance costs were therefore identified. These totaled €7.7 million in 2025 (KPI numerator), which was not considered significant in relation to total operating expenses (composed of direct costs, payroll costs and general operating expenses [GENEX]) of €2,198.4 billion in 2025 (KPI denominator), **or 0.4%. Eligible operating expenses, as defined according to the restrictive list above, are therefore not significant in Ipsos' business model.**

The Group has therefore concluded that the expenses covered by the definition of OPEX within the meaning of the Taxonomy are not material and that it is therefore not relevant to determine the eligible proportion.

2.2.2.7 2025 Operating expenses (OPEX) eligibility and alignment indicators

The share of 2025 aligned operating expenses (OPEX) is 0% due to the exemption of these costs, which were deemed immaterial in the eligibility analysis.

The table of Taxonomy indicators related to eligibility and alignment of 2025 operating expenses is presented in the appendices in Section [5.4.2.5.1](#).

2.2.2.8 Conclusion from the eligibility and alignment analyses of Ipsos Group's activities for the two climate objectives of the European Green Taxonomy

Activities eligible for the environmental objectives of the European taxonomy represent:

- 0% of the Group's 2025 revenue – ratio stable compared to 2023 (0%);
- 39.9% of 2025 capital expenditure (CAPEX) considered under the Taxonomy – eligible under the climate change mitigation objective – down slightly by 0.3pt compared with 2024 (40.2%);
- A non-material amount of the total operating expenses (OPEX) in 2025 (and thus exempt from our eligibility analysis) in the same way as in 2024.

Activities aligned with the environmental objectives of the European taxonomy represent:

- 0% of the Group's 2025 revenue – ratio stable compared to 2024 (0%);
- 0% of total 2025 capital expenditure (CAPEX) considered under the Taxonomy – with respect to the climate change mitigation objective – down 0.5pt compared with 2024 (0.5%) due to the inclusion of an additional DNSH criterion related to vehicle tire performance, the analysis of which could not be carried out in 2025.
- A non-material amount of the total operating expenses (OPEX) in 2025 (and thus exempt from our alignment analysis).

3 A socially responsible and committed company

Reminders:

- The process used to identify the material impacts, risks and opportunities covered in this section is described in Section [5.4.2.2.4.1](#) "Description of the double materiality analysis process". The results of this analysis are presented in Section [5.4.2.1.2.3](#) "Material Impacts, Risks and Opportunities and their interaction with strategy and business model (SBM-3) and adverse impact remediation procedures (Ipsos policies and initiatives)";
- The composition, role and responsibility of the supervisory bodies are detailed in Section [5.4.2.1.3.1](#) of this Sustainability Report (ESRS 2 – GOV-1);
- The expectations of our various internal and external stakeholders are set out in the first part, "[5.4.2.1 - General information](#)", of this report.

3.1 Our employees, Ipsos' main asset (ESRS S1)

3.1.1 Management of impacts, risks and opportunities

3.1.1.1 General policies implemented (S1-1)

The Group's social initiatives are based on compliance with the following principles:

- The Universal Declaration of Human Rights;
- International Labor Organization (ILO) conventions and the ILO Declaration on Fundamental Principles and Rights at Work;
- The Ten Principles of the United Nations Global Compact;
- The provisions relating to due diligence resulting from the French Act No. 2017-399 of March 27, 2017;
- The General Data Protection Regulation (No. 2016/679);
- French Order No. 2012-1180 of July 19, 2017 and Decree No. 2017-1265 of August 9, 2017, which transpose the European Directive of October 22, 2014 on the disclosure of non-financial information;
- The ICC/Esomar International Code on Market, Opinion and Social Research and Data Analytics;
- The recommendations published in 2017 by the TCFD (Task Force on Climate-related Financial Disclosures), an initiative in which Ipsos has chosen to voluntarily join since 2021.
- Our Professional Code of Conduct and Ethics, available on the Ipsos website.

These initiatives and programs are detailed in the following sections of this document and apply to all Ipsos employees.

The Group's human resources strategy therefore consists of **attracting**, **developing** and **engaging** the best talent. This strategy is implemented through the following principles:

- An offering of safe and sustainable jobs;
- A diverse workforce, an inclusive culture and the fight against all forms of discrimination;
- Continuous training and career development;
- A strong employee commitment;
- A fulfilling work environment that guarantees health and safety;
- Respect for human rights, including social rights and the fight against forced and child labor.

Responsibility for the initiatives, as well as all dialogue mechanisms and actions enabling their implementation, lies with the Human Resources Director, who is also a member of the Executive Committee. This is rolled out across the Group's entities and implemented by local human resources and management teams, while the management of executive officers' careers and compensation remains centralized.

To manage the impacts, risks and opportunities for its staff, the Group has designed and deployed a human resources strategy based on three pillars:

1° ATTRACT: We attract skilled people who embrace our values and contribute positively to the company's performance and societal impact.

2° DEVELOP: We cultivate long-term success by identifying potential and supporting the development of our employees and executive officers.

3° ENGAGE: We provide a stimulating environment where every employee can flourish, make their voice heard and develop their skills, in one where diversity is valued as a strength.

3.1.1.2 Processes for engaging with own workers and workers' representatives about impacts (S1-2)

The legal framework and legislation define the rules and organization of social dialogue in each country. Ipsos implements appropriate consultation procedures accessible to each employee in each of its subsidiaries, in accordance with local legislation and Principle 3 of the United Nations Global Compact. In addition, ad hoc bodies for social dialogue have been set up in over 25 countries in accordance with applicable legislation.

This dialogue with employees is conducted through works councils, if the size of the entity allows it. Otherwise, dialogue is established through monthly meetings with employee representatives or employee meetings with executive officers.

As at December 31, 2025, 80 agreements were in force within the Group. Many of these agreements relate to the work-life balance of employees (flexible working hours, homeworking arrangements, etc.), and to the diversity and inclusion policy, and the benefits in kind that employees may receive (additional insurance, luncheon or transport vouchers, etc.). The Group believes that all these measures improve employee retention and therefore the Company's performance.

In 2008, Ipsos was the first global market research company to join the United Nations Global Compact. Ipsos has implemented a proactive and structured ESG approach, monitored through the annual *Taking Responsibility* program. This program, now called *Responsible Business*, is deployed in all Ipsos entities around the world and is structured around three areas: *Society, People, Environment*. It is regularly monitored by the Ipsos Board of Directors' Strategy and ESG Committee.

Environmental, corporate and social data is collected every year from all Ipsos entities. This survey, the *Responsible Business Survey*, meets the requirements of the United Nations Global Compact's Communication on Progress (CoP) and the standards set by the GRI (*Global Reporting Initiative*).

Pulse: the annual employee engagement and satisfaction survey

Ipsos aims to support the development of its employees throughout their careers and ensure they remain committed to the Company. Ipsos is therefore attentive to the social climate and the level of employee engagement. Each year, an internal survey is conducted with all employees to give them the opportunity to share their concerns and expectations with senior management.

First conducted in 2003 by a team of Ipsos experts, the Ipsos Pulse survey has become a key annual event for employees worldwide and a valuable HR management tool. In 2025, the survey was translated into 29 languages.

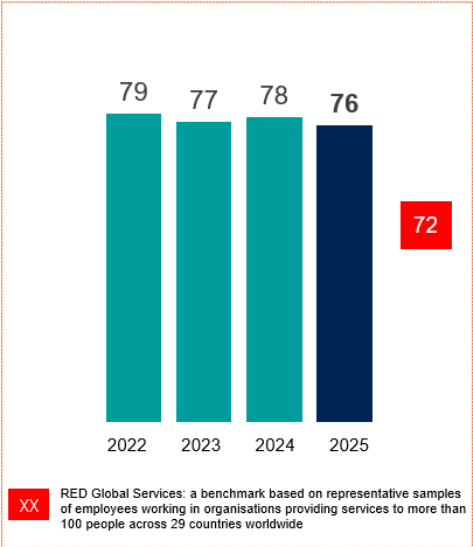
It offers all Group employees a valuable opportunity to express their views on the working environment, management and the Group’s organization. It was a real success in terms of interest, with an 88% employee participation rate this year, giving us a representative overview, reliable results and enabling us to define our action plans for 2026.

In the various economic and social contexts of the countries in which Ipsos operates, our overall engagement rate is high, at 76%. In addition, 88% of our employees are proud to be part of the organization and 85% share our values. Employees feel valued and respected (91%), regardless of their origin, gender or identity. 80% recommend Ipsos as a great place to work.

In addition, 75% of employees consider that their work gives them a sense of personal fulfillment, reflecting the satisfaction and achievement they feel in their role in the organization.

ENGAGEMENT SCORE

Your engagement score = Average score for the 9 questions in the engagement index



Engagement score = 9 questions

- I like Ipsos' culture and values
- Overall, I am satisfied with my job at present
- I am confident about my own future within Ipsos
- My job gives me a sense of personal fulfilment
- I feel motivated in my current job
- I am proud to say that I work at Ipsos
- I would recommend Ipsos as a good place to work
- I endorse Ipsos' strategy and direction
- I have confidence in the decisions made by the senior management of Ipsos in my country and/or part of business

3.1.1.3 Processes to remediate negative impacts and channels for own workforce to raise concerns (S1-3)

In the interest of continuous improvement, the results and observations of the 2025 Ipsos Pulse survey are rigorously studied and analyzed to identify the main priorities (for confidentiality reasons, no results below 10 respondents are communicated).

These elements are then presented at plenary meetings at the various levels, starting with the Executive Committee and the GMC (Group Management Committee). This results in the development of specific action plans and initiatives dedicated to the well-being and development of employees and their good understanding of the company’s values and strategy, such as:

- The well-being and health program "**Ipsos Cares**" launched in early 2024 in all countries, comprising three pillars: mental health, physical health, and social health (see section [3.1.5.1](#));
- The global "**Onboarding**" program launched at the end of 2024 to enable all countries to benefit from the same resources for employee integration. It is now available online for an enhanced employee experience (see section [3.1.8.1](#));

-The **Opportunity Marketplace**, an internal platform that centralizes all vacant positions worldwide, offering employees full visibility over career opportunities within the group and enabling them to record their preferences for lateral or international mobility and apply for positions (see section [3.1.8.1](#)).

The "Ipsos Pulse" survey allows each entity with a significant workforce (more than 10 respondents) to access the results for its scope and analyze changes from one year to the next. The aim is to provide managers with as detailed feedback from employees as possible. Based on the issues identified via the survey, action plans are prepared, discussed with the teams and then implemented.

The *whistleblowing* system also serves as a mode of communication between Ipsos and its employees. The characteristics of this system and the 2025 results are presented in the Governance section of the sustainability report and more specifically in section [5.4.2.4.3](#).

3.1.1.4 Taking action and setting objectives on material impacts on own workforce, and approaches to managing material risks and pursuing material opportunities related to own workforce (S1-4)

Each of the actions related to the material social issues of the Ipsos Group are detailed in Sections [5.4.2.3.1.2](#) to [5.4.2.3.1.10](#) and accompanied by targets and metrics, where these are available, which make it possible to measure the effectiveness of these actions.

The objectives are detailed in each of the sections on material issues specific to Ipsos employees (sections [5.4.2.3.1.2](#) to [5.4.2.3.1.10](#)).

The resources responsible for these actions and objectives are mainly the HR teams.

3.1.1.5 Ipsos employees: scope and main characteristics

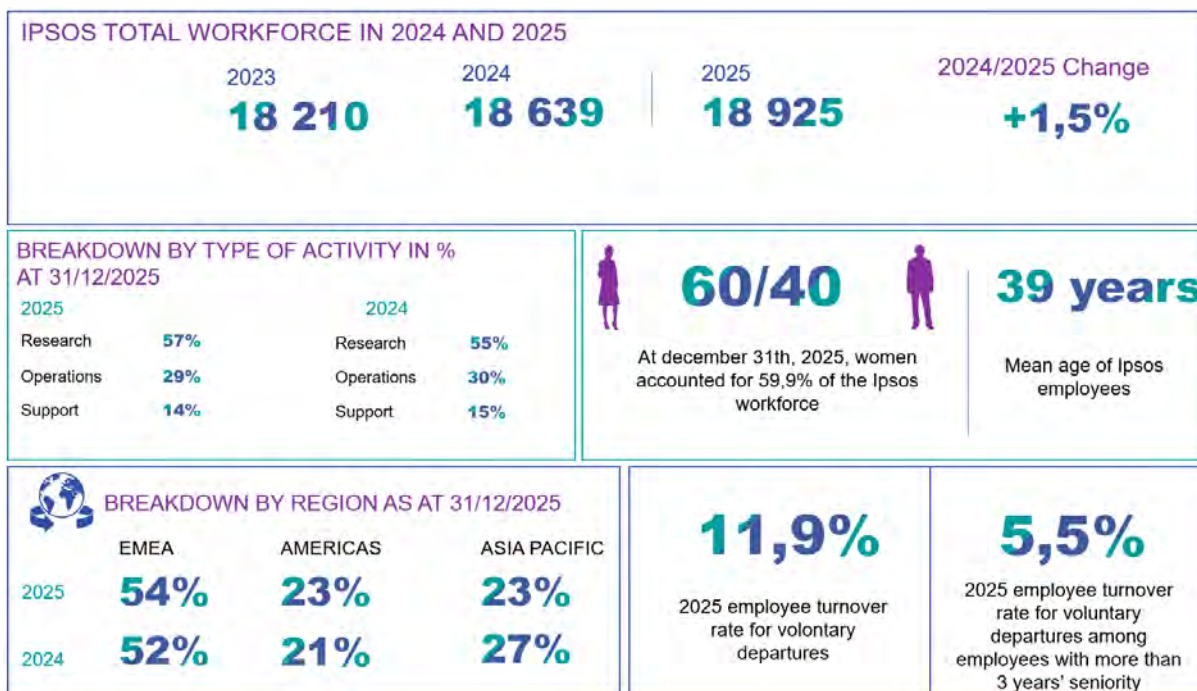
As at December 31, 2025, the Group had 18,925 employees worldwide (including employees relating to acquisitions) excluding the *Standard Contractors* (i.e. external or independent service providers) and *Intern/Student Paid* contract categories, compared with 18,639 in 2024, a 1.5% increase.

The staff turnover rate is based on the headcount excluding *contractors standard* and excluding *intern/student paid*. The definition of Ipsos' permanent workforce is a broad one that encompasses all steadily employed and permanent employees, whether on permanent or fixed-term contracts.

The turnover rate is calculated annually, taking into account the number of employees who have left the Group divided by the average headcount. This methodology is consistent with previous years.

Voluntary departures include resignations, terminations of fixed-term contracts, retirements, deaths and job cancellations recorded one month after the month of employment. Involuntary departures include all non-voluntary departures and relate to dismissals, end of probationary periods and refused work permits.

As at December 31, 2025, the Group recorded a turnover rate of 15.0% for a total of 2,835 employees who had left the Group (15.6% in 2024) and a voluntary departure turnover rate of 11.9% (12.9% in 2024), including 5.5% for employees with more than three years' tenure. These three rates have been steadily decreasing since 2021.



3.1.1.6 Characteristics of non-employees (S1-7)

In 2025, Ipsos' workforce of 18,925 employees ("Permanent Regular" and "Permanent Term Contract"), detailed in section [5.4.2.3.1.1.5](#), excludes the Contractor - Standard and Intern/Student paid categories (2,124 as at December 31, 2025).

2025		2024	
Total number of salaried non-employees	Of which self-employed workers	Total number of salaried non-employees	Of which self-employed workers
2,124	1,900 (89%)	1,793	1,591 (89%)

In addition, the characteristics of external workers, some of whom come from our value chain and are not part of the company's own workforce (such as freelancers and independents), will be covered in Section [5.4.2.3.2](#).

3.1.2 Work-life balance and working hours

3.1.2.1 Related policies and actions

At Ipsos, time spent together in the office is a factor that fosters career development, collaboration, creativity, informal interactions and a sense of belonging, all of which are essential to the success of the Group.

In addition, employees benefit from a certain degree of flexibility thanks to common "hybrid" working rules, tailored to the context of each country of operation. These principles allow, in most countries, up to two days of homeworking per week on average. In addition, when employees are not in the office, they may visit clients, thus strengthening the direct and close relations that Ipsos maintains with its partners.

This method of organization promotes flexibility, team performance, and proximity to clients. These rules, which are distributed to all employees, are reviewed periodically to remain in line with organizational changes.

As the majority of our employees have now opted for a hybrid work model, this combination of office presence and homeworking can sometimes make it difficult to distinguish between working and private life. Our employees are therefore strongly encouraged to take breaks and their statutory leave in order to disconnect. They also benefit from global or local initiatives (seminars, mobile applications, training, etc.) that support them in finding this work-life balance. Three examples:

- In Romania, the "Nature Walks" event brings together employees to recharge their batteries and strengthen team ties during walks in a natural setting. Combining physical activity and shared moments, this initiative highlights the importance of balance, well-being and collaboration beyond the professional setting.



- In Asia-Pacific, employee well-being is continuously supported – 24 hours a day, 7 days a week – through the Employee Assistance Program (EAP) and the Employee Listens initiative, ensuring timely support and actionable feedback.

Contact Us...
Anytime, Anywhere
No-cost, confidential solutions to life's challenges.

Confidential Emotional Support
Our highly trained, local clinicians will listen to your concerns and help you and your family members with any issues, including:

- Anxiety, depression, stress
- Grief, loss, life adjustments
- Relationship/parenting conflicts

Legal Guidance
Talk to a local legal expert for practical assistance with your most pressing issues. Our experts offer a free half-hour consultation per issue per year (or almost any legal topic, including:

- Divorce, adoption, family law
- Wills and trusts
- Landlord or tenant issues, and more

Financial Information
Our financial experts can assist with a wide range of issues. They offer a free half-hour consultation per issue per year for:

- Retirement planning, taxes
- Real estate, mortgages, insurance
- Budgeting, debt, bankruptcy and more

Your ComPsych® GuidanceResources® programme offers someone to talk to and resources to consult whenever and wherever you need them.

Call: See phone list below for your local number
Your programme phone number gives you direct, 24/7 access to a GuidanceConsultant™ who is a trained clinician who can support you and offer referrals for ongoing assistance with a local expert.

Online: guidanceresources.com
App: GuidanceNow™
Web ID: IPSOS

Log on today to search the directory for a local provider or phone number. You can also review articles and other helpful tools where available.

24/7 Support,
Resources &
Information

- At a global level, the Ipsos Training Center (ITC) offers a training course on time management to help all Group employees better manage their workload. This course provides tools and concrete resources to help staff identify priorities, plan their day and manage emergencies so they can allocate time to priority tasks. This training is fully available to Group employees. The ITC is a platform that hosts training modules available to employees on a permanent basis.

To address the varied economic and social contexts of the countries where Ipsos operates and to guard against psycho-social risks that may lead to complex personal situations, Ipsos has implemented a range of prevention and support services that provide listening support, guidance, and resources to help preserve each individual's personal balance and flexibility, such as:

- Online training, available on the internal platform, the Ipsos Training Center, to help all Group managers manage teams working under a hybrid model, as well as resources to manage stress

and develop employee resilience and well-being. These courses are accessible to all employees at all times.

- In France, a leave donation scheme allows employees who are caregivers to benefit from additional days to be present with their loved ones in need of support, thus creating a genuine community of support within the company. Since its launch, 174 days – including 33.5 in 2025 – have been offered, and 40 days were taken that same year. France has also created a specific network for “Caregivers”, creating a more inclusive and supportive working environment for employees supporting loved ones who are losing their autonomy. A psychosocial risk prevention system provided by workplace psychologists in person and remotely, entirely confidential and free of charge, is also offered to employees who wish to use it.
- In Canada, the “Returnity” program supports the return to work after parental leave. It offers affected employees the opportunity to work four days a week during their first month back while receiving their usual full-time compensation. This program promotes a gradual and caring transition, supporting both the well-being of parents and their harmonious reintegration into the team.
- In the UK, all employees have access to an online GP through the “My Bupa” app, at no additional cost. The “Bupa Well+ Silver” program, aimed at employees in levels 6 to 8, offers wellness and mental health services, including online fitness, coaching and remote physiotherapy, illustrating the Group’s commitment to the health and well-being of its employees.
- In Romania, two initiatives have been deployed to promote the physical and mental health of employees: educational webinars on stress reduction, emotional resilience, and mindfulness, as well as interactive “Health Day” events focused on sleep quality, managing chronic fatigue, immune system strengthening, and corrective exercises. These actions have fostered awareness and encouraged the adoption of healthy and sustainable lifestyles.

3.1.2.2 Non-work commitments

Regarding the commitments of employees who are members of the military reserve force, Ipsos ensures that local regulations are respected. For example, in France, Ipsos follows the Labor Code and accepts that a reservist may honor their commitment by approving the employee’s request for leave.

3.1.2.3 Targets and metrics (S1-5 & S1-15)

Regarding the work-life balance, all employees have access to resources that help maintain it, and these are demonstrated at a minimum by the following two measures:

- The implementation in each country where the company is established of agreements and policies allowing employees to benefit from a certain number of homeworking days if they so wish;
- The right to family leave and flexible working hours. This leave is monitored by countries without consolidation at Group level.

All company employees are entitled to paid and unpaid family leave for maternity leave, paternity leave, parental leave, etc.

No additional targets on this subject have been defined to date. The main upcoming action is for the Group to collect information on the number of days of family leave taken per country, in order to ensure that this right to family leave is effectively implemented in all the countries where Ipsos operates.

3.1.3 Employee compensation

3.1.3.1 Policy and actions related to employee compensation

The Group's compensation strategy is tailored to the labor market and employment legislation of each country. It aims to attract and retain talent and recognize performance while complying with applicable local legislation.

Salary analyses are carried out by the countries with the largest workforce to ensure they maintain a competitive positioning to attract the right candidates, retain talent, and remunerate employees in line with their level of performance in their position.

Every year, Ipsos acquires salary studies in the countries in which it operates. This covers over 80 countries for which Ipsos compares its budgets, salary increase forecasts, and other internal criteria such as activity levels with external data such as inflation rates and wage benchmarks. This data is collected from recognized service providers (e.g. Mercer GCPR report).

In order to be able to compare its different professions, Ipsos classifies them through a job library in which nearly 200 types of positions are listed. These jobs are classified according to four types of function that reflect Ipsos' main business activities: Research and Science, Operations and Platforms, Key Account Management and Support Functions.

This system of classification is used by human resources to provide a common reference framework for talent acquisition, workforce management, training and employee development.

Classifications

Ipsos has implemented an internal classification of positions with three objectives:

- Standardize jobs across multiple regions and service lines;
- Ensure internal fairness globally and the consistency of HR policies and practices;
- Implement a global approach to talent management.

This classification framework is used worldwide and consists of seven levels: from 1 to 7.

Levels 5, 6 and 7 correspond to the first stages of a career and represent 69.2% of the Group's workforce. For these levels, compensation is generally just a fixed salary, which increases according to the responsibilities entrusted to the employee, their command of the job and their individual performance.

Levels 3 and 4 correspond to middle management and represent 26.1% of the Group's workforce. At these levels, in addition to their fixed annual salary, employees may receive an annual bonus based on the financial results of their scope of work and their individual performance. They may also receive free shares under the Group's annual plan.

Levels 1 and 2 correspond to senior management positions, which account for 4.7% of the Group's workforce. Their compensation package is made up of three parts:

- A fixed annual salary reflecting the responsibilities entrusted;
- An annual bonus based on the Group financial objectives, individual financial objectives and personal objectives;
- The allocation of free shares as part of an annual plan that reflects the Group's performance and is intended to provide compensation over a medium-to-long-term period (three-year vesting period).

The overall compensation of these senior executive officers (salary, bonuses, and free shares) are reviewed at Group level to ensure consistency of compensation amounts and respect for gender equality.

3.1.3.2 Targets and metrics (S1-5, S1-10 & S1-16)

Ipsos complies with the legislation in the countries in which its companies and subsidiaries are located, particularly regarding the local minimum wage. The CSRD's objective of adequate pay consists of ensuring that companies adopt fair pay practices, guaranteeing a level of compensation that meets the basic needs of employees and their families, while respecting local standards of living.

Ipsos will define the most appropriate methodology taking into account the family unit while respecting the confidentiality of its employees' personal information.

The collection mechanisms are now standardized to ensure quality information from a single source; all compensation information will be provided by iTalent. As the gap identified in 2024 was less than 5%, no specific measure was implemented.

Conversely, during the compensation review cycle, each country conducts its comparative checks to ensure a proper balance between women and men in the awarding of salary increases.

To date, Ipsos measures two types of gap:

- The pay gap percentage between its female and male employees. This gap was less than 4% in 2025;
- The ratio of the total annual compensation of the highest paid employee in the Group to the median total annual compensation of all other employees is 41.

These two indicators are part of the external publication elements and contribute to developing and strengthening the culture of transparency and fair compensation.

Adequate compensation

In accordance with the reporting guidelines and taking into account its practices, Ipsos ensures that its employees receive a salary at least equal to or above the national minimum wage in the countries where the applicable information is available. As a fundamental element of its compensation strategy, the Group recognizes the importance of remaining *at least* aligned with legal requirements and compliance with national minimum wage standards.

All employees receive a salary that is in line with or above the minimum wage set by national legislation or collective bargaining in the countries where Ipsos operates. However, the Group also recognizes the importance of complying with international references and standards regarding living wage (or adequate wage), including those of organizations such as the Sustainable Trade Initiative (IDH), the Wage Indicator Foundation and the Fair Wage Network.

The objective will be to take into account the approach of these methodologies and gradually adopt these practices published by these organizations or similar standards. This will ensure that all employees, depending on their place of work, receive an adequate and decent salary in line with benchmark standards.

Gender pay gap

Methodology for calculating the gender pay gap

The gender pay gap is calculated according to the following principles:

- Gender pay gaps **in each country** take into account **currencies** and **local compensation practices**;
- In each country, determination of gender pay gaps **according to the internal classification by level** (see "[Classifications](#)" in the same section);
- The salaries taken into account in the calculation are annualized amounts.

Certain **exclusions** have been applied to maintain the accuracy and relevance of the analysis conducted:

- Inactive or suspended employees, as well as employees whose number of weekly hours is less than eight;
- Employees in organizations with 10 employees or fewer for whom comparisons between women and men are not possible, for example when they are in the same classification.

These exclusions represent in total less than 1% of the total workforce.

Results on the gender pay gap

In 2025, the pay gap between Ipsos' female and male employees was less than 4%.

Annual total compensation ratio

The annual total compensation ratio covers all employees of the Ipsos Group.

Methodology for calculating the annual total compensation ratio

The calculation of the total annual compensation ratio compares the compensation of the CEO (including fixed salary, bonuses, long-term profit sharing and benefits in kind) to the median compensation of all Group employees.

The compensation components included in the determination of this median compensation are:

- Fixed compensation paid in 2025;
- Variable compensation (bonuses, incentives, profit sharing) paid in 2025;
- The various benefits in kind granted in 2025 (e.g. company cars, supplementary pensions, etc.);
- The allocation of free share plans in 2025.

Annual total compensation ratio results

In 2025, the annual total compensation ratio, which compares the compensation of the Group CEO to the median compensation of other employees, is 41.

This result should be viewed in the context of a multinational operating in nearly 87 countries, where the CEO, based in France, is compared to all international employees, all of whom are part of the value chain.

The interpretation of this ratio requires consideration of the specifics of international compensation standards, exchange rate fluctuations, cost of living levels and regional variations in compensation practices.

3.1.4 Social dialogue, freedom of association and collective bargaining

3.1.4.1 Policies and actions

Ipsos Group respects freedom of association and the right to collective bargaining, as defined by Principle 3 of the United Nations Global Compact.

In all countries of operation, the Group ensures that this principle is respected unconditionally. All Ipsos employees are therefore free to join trade unions.

The local legal framework and national legislation define the rules and organization of labor relations in each country, and Ipsos implements appropriate consultation procedures accessible to each employee in each of its subsidiaries. Ad hoc bodies for labor-management dialogue have been set up in over 25 countries in accordance with applicable legislation.

This dialogue with employees is conducted through employee representative committees, if the entity is large enough to have one, through monthly meetings with employee representatives, or via meetings of employees with managers. As at December 31, 2025, 80 agreements were in force within our entities. Many of these agreements relate to the work-life balance of employees (flexible working hours, homeworking arrangements, etc.), and to diversity and inclusion, and also provide employees with additional benefits in kind (additional insurance, luncheon or transport vouchers, etc.). Ipsos believes that all these measures improve employee retention and therefore the Company's performance.

3.1.4.2 Targets and metrics (S1-5, S1-8, S1-11)

In order to continuously improve the working environment, the Group coordinates and communicates the results of collective bargaining. These negotiations, led by HR managers in each country and/or region, led to the signing of collective agreements in many countries (see below). In accordance with local regulations and the ILO's fundamental conventions (no. 87 and 98), the Group respects and promotes freedom of association, the right to collective bargaining and the right of its employees to form or join a trade union.

Collective bargaining coverage

As at December 31, 2025, 24% of the group's employees (excluding *contractors* and interns) were covered by collective agreements.

Social dialogue

In the European Economic Area (EEA), the United Kingdom is considered to be the only country in which Ipsos operates with a large workforce, since employees in the United Kingdom total over 50 employees and over 10% of the Group's total employees.

	Collective bargaining coverage		Social dialogue
Coverage rate	Employees – EEA (for countries with > 50 employees representing > 10% of total employees)	Employees – non-EEA (for countries with > 50 employees representing > 10% of total employees)	Percentage of employees covered by employee representatives (EEA only) (for countries with > 50 employees representing > 10% of total employees)
0 - 19%	United Kingdom (0%)	N/A	United Kingdom (0%)
20 - 39%	N/A	N/A	N/A
40 - 59%	N/A	N/A	N/A
60 - 79%	N/A	N/A	N/A
80 - 100%	N/A	N/A	N/A

The Group has not set an overall target regarding employee coverage by labor representatives, as this matter is handled locally in each market.

Social protection

To date, Ipsos does not measure the social protection coverage of its employees against the major life risks (illness, unemployment, workplace accident, disability, parental leave, retirement, etc.). However, Ipsos measures, via the *Responsible Business Survey*, the rate of employee coverage by an occupational health and safety management system. As at December 31, 2025, the rate was 94% (excluding *contractors* and *interns*).

3.1.5 Health, safety and well-being of Ipsos employees

3.1.5.1 Policies and actions

Ipsos is fully committed to the health and safety of its employees, a fundamental principle enshrined in its Code of Conduct and Ethics. Detailed policies and procedures, tailored to local specifics, are available on request in the nearly 90 countries and 250 cities where Ipsos operates. Ipsos does not have a comprehensive policy for the prevention of workplace accidents, as its field results in very few workplace accidents (0.9 accidents per 1,000,000 hours worked). Nevertheless, mindful of the well-being of everyone (employees, visitors, field workers, etc.), in 2025 Ipsos trained nearly 5,668 people in health and safety procedures, and around 1,000 employees are specifically dedicated to this subject, leading numerous initiatives. In an uncertain global context, Ipsos also launched the “Ipsos Cares” global program in 2024, aimed at promoting the well-being and health of its teams.

This program is based on three fundamental pillars:

- Mental health: “Ipsos Cares” aims to help employees strike a balance between the company’s goals and their personal well-being, particularly mental well-being, by promoting better management of their working and private lives:
 - Flexibility in the arrangement of arrival and departure times and hybrid work model;
 - Access to a wide range of learning that addresses key areas such as time management, stress management and personal resilience, and the promotion of inclusion and diversity;

- Ipsos Facto, the internal artificial intelligence tool, is available to all employees, saving them time and allowing them to focus more on strategic and creative tasks. In 2025, around 2,900 new employees were certified to support sustainable employment and contribute to economic stability.
- Access to a support platform or psychological hotline depending on the country;
- And many other initiatives to promote work-life balance, the content of which is available in the Ipsos Cares booklet accessible to everyone via the intranet.
- Physical well-being: By promoting physical well-being, Ipsos Cares contributes to improving employees' working lives, and optimizing their performance and productivity, thereby creating a healthier working environment.
 - Depending on the country, Ipsos offers its employees access to an internal gym or participation in external gyms, wellness programs, etc.
 - In 2024, Ipsos rolled out the United Heroes app globally for all its employees, supporting the three pillars of the program, with more details below.
- Social well-being: Ipsos Cares promotes a positive, diverse and collaborative working environment, conducive to the social development of everyone. By encouraging social interaction, strengthening team cohesion, actively participating in the service of our various networks and fostering cross-functional collaboration, Ipsos builds an inclusive and respectful workplace where each individual feels valued and respected.
 - Our employee networks are essential. They are led and run by employees and help to make Ipsos a diverse and inclusive workplace, creating a sense of belonging for all. In the UK, the "Senior" network supports experienced employees in their career developments and transitions. The "Caregiver Community" network in several countries helps create a more inclusive and supportive working environment for employees caring for a loved one who is losing their autonomy. The "Pride" network supports the inclusion of LGBTQI+ people, prevents discrimination, raises awareness, and opens up discussions. The "Gender Balance" network aims to support and inspire women to advance their careers at Ipsos.
 - Since July 2023, each employee has received two paid days per year dedicated to volunteering, which they can carry out alone or with their colleagues, thus illustrating the company's commitment to mutual assistance, community support and social relations. This is an initiative deployed in all Ipsos subsidiaries. In 2025, 13,168 hours were devoted to volunteering.

The Group's ambition is to be the best place to work in the market research industry, a place where everyone can be themselves, flourish and develop professionally.

This well-being and health program is accessible to all employees via the intranet site.

The United Heroes app, which supports Ipsos Cares, is available in 13 languages. This app supports the three pillars of the program by providing access to a wide variety of content (articles, videos, coaching), sports and ESG challenges, as well as an online space that allows employees from around the world to connect and reinforce their sense of belonging to one company. More than 5,300 of our employees have been using it since launch. Since September 2025, a new feature allows our employees to donate the points they earn during their activities each month to various associations (selected by United Heroes), thereby reinforcing the app's social and community impact while highlighting the concrete commitment and generosity of our teams.

- This global program is also supported by regional and local initiatives, such as in Asia Pacific, where a wellness week was organized. It covered a variety of topics, including cancer, offering practical and evidence-based advice to reduce risks, as well as content on mental health.



- In France, Ipsos bva is continuing its commitment to employee well-being with a psychosocial risk prevention system. This program offers two complementary formats, completely confidential, anonymous, and free: on-site sessions at all locations, provided by specialist consultants from USIDE, and remote meetings with an occupational psychologist, accessible via videoconference on a smartphone or computer.



*Psychosocial risks
Prevention program

- In the MENA region, mental health and wellness programs have been implemented, including webinars, health check-ups and yoga/fitness days, to promote employee well-being across the region's offices.

3.1.5.2 Targets and metrics (H1-5 including MDR-T & MDR-M & S1-14 & S1-17)

Health, safety and well-being at work

Ipsos measures the rate of employee coverage by an occupational health and safety management system. As at December 31, 2025, the rate was 94% (excluding *contractors* and interns).

In 2025, no deaths were recorded due to an occupational accident or illness. There were 28 accidents at work and 35 cases of occupational illnesses, resulting in 525 calendar days of absence.

The ratio between the number of workplace accidents (with and without lost time) and the number of hours worked is 0.9 workplace accidents per 1 million reported hours worked.

These indicators only concern employees of the company, with no monitoring currently being carried out for other workers in the value chain.

No health and safety targets were set for 2025. Ipsos will ensure that all indicators of physical, psychological and social health listed in the Pulse survey demonstrate the overall good health of employees and that ad-hoc measures are taken when necessary. Ipsos is committed to supporting the health and well-being of its employees.

- In Belgium, Ipsos was once again named by "Sports Flanders" for the prestigious "Best Sports Company Awards" and won the "Best Sports Tip" trophy, in recognition of the commitment to develop numerous initiatives under the "Energy" program (sports and wellness) by mobilizing internal resources. Employees' energy and talent are valued, in an environment that encourages their sharing and practical application among colleagues.
- In North America, the Ipsos Cares Wellness program offered a variety of virtual wellness activities, including 20 events focused on self-care, fitness and webinars, with 786 participants.
- In Argentina and Brazil, the EAP program provides nutritional, legal, financial, and psychological support, with a platform utilization rate of 14%. Among sports initiatives, the Avon Breast Cancer Walk and the UNICEF Run, along with other events, involve an average of 20% of employees in physical activities.

In 2025, Ipsos received several awards that reflect its commitment to the well-being and professional fulfillment of its employees around the world.

Ipsos was officially certified by Great Place to Work as one of the best places to work in Mexico and Peru. In Brazil, Ipsos obtained "Incredible Places to Work (LIPT)" certification and was recognized as one of the top 150 companies to work for in the country. In the United States, the group was recognized by Forbes and Statista as one of "America's Best Employers for Women 2025". Lastly, in China, Ipsos received the HR Asia 2025 "Best Companies to Work for in Asia" award for the fourth consecutive year, celebrating the excellence of its HR practices in the region. In addition, Ipsos obtained the "Best Family-Friendly Management" certification in Korea and "Eruboshi Certification" in Japan, demonstrating its commitment to inclusion, diversity and work-life balance. In Canada, Ipsos was honored with the "Waterstone's Canada's Most Admired Corporate Cultures" award, which highlights the joint commitment of our executive officers and teams to living our values and creating an environment where everyone can fully contribute.



Working time, absenteeism rate

The absenteeism rate (sick leave, maternity leave and workplace accidents) was 1.26% in 2025, up slightly compared to 2024 (1.2%).

This absenteeism rate is defined as the number of hours absent from work relative to the number of hours worked without absences. The number of hours of absence includes sick leave, maternity leave and work-related accidents.

This rate, historically monitored in France for legal reasons, has now been monitored by country within the Ipsos Group since 2018, including analyses of the causes and local action plans.

Incidents relating to discrimination, harassment, working conditions and labor law

Ipsos measures incidents related to discrimination, harassment and other issues (working conditions, working hours, wages, workers’ rights, gender equality, diversity, child labor, forced labor, etc.) through its *whistleblowing* system detailed in section [5.4.2.4.3](#).

In 2025, 23 cases of discrimination or harassment and 11 incidents related to employment conditions and rights were confirmed. Most of these cases did not result in follow-up. The total amount of fines, sanctions and compensation related to these cases amounts to €7,000, an amount not material in relation to the financial statements as at 12/31/2025.

	2025	2024
Total number of incidents of discrimination, including harassment, reported during the baseline period	23	14
<i>including incidents reviewed by Ipsos</i>	23	14
<i>including the redress plans currently being implemented</i>	2	2
<i>including the redress plans that have been implemented, the results of which have been reviewed as part of the regular internal management review procedures</i>	2	4
<i>including incidents no longer the subject of action</i>	15	8
Number of incidents relating to working conditions and labor law affecting the company’s workforce during the baseline period	11	10
Number of serious human rights incidents affecting the company’s workforce during the baseline period	0	0
<i>in which Ipsos played a role in obtaining redress for those affected</i>	0	0

3.1.6 Gender equality

3.1.6.1 Policies and actions

Like the market research sector, which is predominantly female, Ipsos has 60% women and 40% men in its workforce, with a proportion of 65% in research-related functions and 51% in support functions.

Ipsos applies the principle of equal pay for women and men in compliance with local regulations. This commitment is reflected in concrete terms in the promotion of equal opportunities and wages, fairness in promotion and career development, and the creation of working conditions that promote a work-life balance.

In 2019, Ipsos launched the “Women in Ipsos” program to ensure equal opportunities for women and men in terms of salary, career progression and treatment.

This international program, based on mentoring, training and organizing events, aims to support women in their professional development and to break the glass ceiling.

In 2020, the program was renamed the Gender Balance Network to bring together not only women but also men, so that they can make a commitment together on an equal footing.

Each country then adapted the program to its local context.

Examples of the Gender Balance Network’s impact around the world

A long-standing advocate in the fight against discrimination, Ipsos is a signatory of the United Nations Women’s Empowerment Principles (WEPs). These seven principles guide companies in promoting women’s empowerment, ranging from high-level leadership to community initiatives and transparent reporting.



- The Gender Balance Network has been in existence for eight years and remains a very influential voice within the company, ensuring that gender parity is respected. At the local level, the Gender Balance Network has focused on extending support to caregivers, regardless of gender. Policies to improve quality, return rates and reintegration after parental leave have been developed (e.g. accreditation of Korea for its family-friendly policy and culture), as well as measures to support employees during difficult times in their lives (e.g. support for women in menopause in markets such as the US, South Africa and Poland). Sue Phillips, Global Head of ESG and Executive Sponsor of Ipsos Belong (a program that promotes inclusion and diversity), says: “It is important to maintain momentum in support of our Gender Balance Network. Our surveys consistently indicate that for two out of three respondents (68%), gender equality is a personally important topic. Conversely, far fewer (42 %) believe they will see significant progress on gender equality in the next five years.”
- In Kenya, Ipsos launched the Sister and Men Talk Circle, which provides a platform for open dialogue on issues that affect both men and women, fostering understanding and collaboration between the genders.



At a global level, Ipsos is also working to ensure that women are well represented at senior management levels. Thus, in 2025:

- 41% of the executive officers in Level 1 of the leadership team were women (in 2024: 40%). This level comprises Ipsos' 197 top executive officers and experts, most of whom are shareholders of the Group;
- 49% of the executives in Level 2 of the leadership team were women: a more than promising pool of candidates to take over from the above Level 1 managers (in 2024: 50%). This level comprises nearly 683 executive officers and additional experts.

3.1.6.2 Targets and metrics (S1-5 & S1-6)

Ipsos is committed to professional and wage equality for women and men.

Breakdown of workforce by gender, type of contract and distinction between full-time and part-time employees

2025				
	Female	Male	Undeclared	Total
Number of employees (headcount/FTE)	11,336 (59.9%)	7,589 (40.1%)	N/A	18,925 (100%)
Number of permanent employees (headcount/FTE)	11,117 (59.8%)	7,465 (40.2%)	N/A	18,582 (100%)
Number of temporary employees (headcount/FTE)	219 (63.8%)	124 (36.2%)	N/A	343 (100%)
Number of full-time employees (headcount/FTE)	10,506 (58.7%)	7,392 (41.3%)	N/A	17,898 (100%)
Number of part-time employees (headcount/FTE)	830 (80.8%)	197 (19.2%)	N/A	1,027 (100%)

2024				
	Female	Male	Undeclared	Total
Number of employees (headcount/FTE)	11,150 (59.9%)	7,445 (39.9%)	44 (0.2%)	18,639 (100%)
Number of permanent employees (headcount/FTE)	10,919 (59.8%)	7,316 (40.0%)	40 (0.2%)	18,275 (100%)
Number of temporary employees (headcount/FTE)	231 (63.5%)	129 (35.4%)	4 (1.1%)	364 (100%)
Number of full-time employees (headcount/FTE)	10,327 (58.6%)	7,254 (41.2%)	41 (0.2%)	17,622 (100%)
Number of part-time employees (headcount/FTE)	823 (80.9%)	191 (18.8%)	3 (0.3%)	1,017 (100%)

(*) Gender as specified by the employees themselves.

Breakdown of end-of-period and average workforce by gender

Gender	2025		2024	
	Number of employees (workforce at the end of the period)	Average number over the period	Number of employees (workforce at the end of the period)	Average number over the period
Male	7,589 (40.1%)	7,563 (40.1%)	7,445 (39.9%)	7,360 (39.9%)
Female	11,336 (59.9%)	11,309 (59.9%)	11,150 (59.9%)	11,075 (60.0%)
Undeclared	N/A	N/A	44 (0.2%)	24 (0.1%)
Total employees	18,925 (100%)	18,870 (100%)	18,639 (100%)	18,459 (100%)

Number of employees in countries where the company has at least 50 employees representing at least 10% of its total number of employees

Country	2025	2024
	Number of employees (workforce)	Number of employees (workforce)
UK	2,042 (10.8%)	2,003 (10.7%)
USA	1,804 (9.5%)	1,909 (10.2%)
Other countries (representing less than 10% of the total)	15,079 (79.7%)	14,727 (79.1%)
Total	18,925 (100%)	18,639 (100%)

3.1.7 Employee diversity and inclusion

3.1.7.1 Policies and actions

Ipsos' commitment to equality and non-discrimination is enshrined in its Professional Code of Conduct and Ethics.

In accordance with Principle 3 of the United Nations Global Compact, Ipsos respects non-discrimination in all its countries of operation. Recognizing diversity as a source of progress and performance, Ipsos is committed to ensuring employment equity and creating a respectful and dignified work environment. The Group promotes equal opportunities for all employees and candidates, with HR policies encouraging responsible behavior in line with best practices in terms of human rights, diversity and disability.

Ipsos' employment policies comply with legal and regulatory requirements, as well as the highest international standards.

Ipsos is actively committed to inclusion and diversity with its "Belong" global initiative, which aims to create a work environment where everyone feels valued.

"Belong" works on several fronts, including improving the representation of women and minorities in leadership positions, narrowing the gender pay gap, promoting a safe environment for LGBTQ+ employees, and reforming recruitment and promotion practices for profiles that are more representative of the national population.

In concrete terms, Ipsos has set up various employee networks (*ERG - Employees Resources Groups*), such as "Gender Balance Network", "OUT@Ipsos", "BRIDGE" ("*Being Racially Inclusive and Diverse Is Good for Everyone*") and "Women's Network", to support under-represented groups and promote inclusion. The Group also participates in global events such as International Women's Day to raise awareness and promote gender equality.

The "Belong" committee is also working to meet Group clients' expectations through three main areas:

- Clearly communicating Ipsos' Inclusion and Diversity policy and commitments;
- Improving the representativeness of panels;
- Contributing to a global reflection on Inclusion and Diversity by providing the general public with forums, articles and studies on these themes.

Some of the actions carried out under the "Belong" initiative:

- In 2024, Ipsos developed a guide entitled “How to Belong”, accessible to all via our intranet. This guide presents best practices and covers all aspects, from understanding the “why” of belonging to practical tips for setting up employee networks and accessing resources. It is aimed at anyone who wants to further their knowledge of diversity, equity, and inclusion at Ipsos;



- According to our Pulse 2025 survey, 9 out of 10 employees say they feel free to be themselves at work, regardless of background, gender or identity. This global result reflects the impact of local BELONG initiatives and employee networks, which integrate inclusion, diversity and empathy into everyday life at Ipsos.

In 2025, BELONG actions were rolled out globally:

- In Germany, the new “Experience Matters” network supports employees aged 50 and over through mentoring and professional development.
- In New Zealand, Ipsos’ values were translated into “te reo Māori” and celebrated through a cultural mural symbolizing visible inclusion.
- In Korea, Ipsos obtained Family-Friendly certification for its flexible and caring policies.
- In Brazil, male executive officers participated in workshops on gender inclusion, fostering allyship and awareness.
- In Canada, the Neurodiversity Network and the Ipsos Charity Trust raised more than \$5.5 million for mental health initiatives.
- In the United Kingdom, the Pride Network and Human Resources have launched a “Transitioning at Work” policy to strengthen the inclusion of trans people.
- In Mexico, the “Voices of Belonging” initiative is reflected in a series of podcasts featuring interviews with employees, in order to share their professional and personal experiences and strengthen authentic ties between teams. Launched locally, the initiative now extends to other regions, offering a better understanding of employees’ passions, motivations and experiences within and outside Ipsos.

In this context, EMBRACE, launched in 2025, plays a central role as an Employee Resource Group celebrating cultural diversity (Many Cultures, One Love). EMBRACE promotes cultural understanding, equity and representation through mentoring, intercultural dialogue and community engagement. Its values – Empowerment, Mentorship, Belonging, Respect, Allyship, Community and Equity – guide actions that foster connection and shared growth in all regions.

Together, BELONG and EMBRACE promote equal opportunities, employee well-being, and inclusive governance. They illustrate our conviction that a culture of belonging not only strengthens our employees, but also fosters sustainable, responsible and human-centered growth.

3.1.7.2 Targets and metrics (S1-9 & S1-12)

Ipsos has three main targets in terms of diversity and inclusion:

- Increase the representation of women in management positions: Currently, women represent 40.6% of the level 1 workforce (2025 target set at 41%) and 48.9% of the level 2 workforce (2025 target of 50%). Women represent 47.0% of the workforce at levels 1 & 2 combined. The target is to have at least 42% women in the level 1 workforce and at least 50% in the level 2 workforce by 2026. These targets were submitted for approval by the Board of Directors after presentation to the Compensation Committee;
- Reduce the gender pay gap: The current gap is less than 4%. The target is to keep the gap below 4% in 2025.
- Ensure access to the diversity and inclusion networks for all employees: The target is for 100% of the workforce to have access to networks such as Pride and Belong, as mentioned above, as well as to the awareness and training actions offered by these networks or by the ITC.

Moreover, for more than five years, the ratio of women in executive officer positions (levels 1 and 2) has been a bonus criterion for the CEO, weighted at 10%, and the 2025 target has not been met (40.6% women in L1 and 48.9% women in L2).

For 2026, at constant scope, the target was set at 42% of women in L1 and 50% of women in L2.

Breakdown by gender in number and percentage at senior management level

	2025		2024	
	Number of employees at senior management level (Level 1 & Level 2)	Percentage of employees at senior management level (Level 1 & Level 2)	Number of employees at senior management level (Level 1 & Level 2)	Percentage of employees at senior management level (Level 1 & Level 2)
Female	414	2.2%	413	2.2%
Male	466	2.5%	454	2.4%
Total	880	4.7%	867	4.7%

Breakdown of employees by age group

	2025			2024		
	Female	Male	Total	Female	Male	Total
Up to 30	27%	22%	25%	29%	26%	28%
30 to 50	59%	60%	60%	56%	57%	56%
over 50	14%	17%	15%	15%	17%	16%
Total	100%	100%	100%	100%	100%	100%

3.1.8 Training and talent development

3.1.8.1 Policies and actions

Ipsos aims to create an environment where everyone can find meaning in their contribution, be involved in a rewarding collective process and develop both personally and professionally. To achieve this, Ipsos pays particular attention to the integration, training and development of employees.

Employees need to be trained to respond effectively to clients’ needs, but also to increase their skills, develop their careers and grow professionally. Training is key to the growth and commercial success of Ipsos. The way in which Ipsos develops and delivers its training has evolved to be more innovative, maximize technology and AI, and make the best use of in-house experts.

Ipsos implements various training programs, which are conducted either face-to-face, remotely or online via the Ipsos Training Center (ITC), Ipsos’ dedicated platform.

Training: focus on the Ipsos Training Center (ITC)

The Ipsos Training Center (ITC) is the department in charge of designing and delivering online training to all employees.

Available from the iTalent platform, ITC provides the latest online learning solutions and plays a major role in developing skills within the organization.

The ITC serves as a single, centralized portal for all Ipsos global training offerings. It is accessible on mobile and even works offline, making learning more flexible and easily accessible for employees.

In 2025, 84% of Ipsos employees used the ITC to complete at least one training activity. This demonstrates its high level of adoption and its impact on all employees.

The ITC provides training on a wide range of topics related to Ipsos’ solutions and methodologies as well as on technical and soft skills.

The ITC currently offers 523 e-learning courses for employees, classified according to six skill types:

- **Client First:** improve client interactions and business development to become a trusted partner for them.
- **Leadership and Soft Skills:** bolster personal effectiveness and the ability to manage a team.
- **Onboarding and Support:** equip employees with the fundamental knowledge needed to collaborate effectively within Ipsos.
- **Market research:** strengthen expertise in market research.
- **Service Lines:** deepen understanding of Ipsos service lines, tools and methodologies.

- **Technical Skills:** develop proficiency in current and emerging technologies, including AI.

In 2025, 75 new courses were added to the ITC catalogue, expanding the learning opportunities available to employees.

The ITC also offers four accreditation programs for certain service lines:

- Innovation;
- Brand Health Tracking;
- Healthcare Compliance;
- Experience Academy.

In addition, the Fundamentals of People Management certification helps new managers and those aspiring to become managers to develop essential leadership skills. The “Total Operations Academy,” launched in 2025, promotes the development of interpersonal and professional demeanor skills. The ITC also contributes to talent development through the “Generation Ipsos” training program that aims to develop young talents.

Course content is regularly reviewed and updated in collaboration with subject matter experts. This ensures their relevance and suitability to the needs of the business, new Ipsos solutions and skills gaps.

In response to the rapid evolution of AI and employees’ training needs, the ITC developed several online training courses in this area. These training courses include content on dedicated tools, such as Ipsos Facto, as well as inspiring videos and speeches from Ipsos experts. In 2024, an AI certification was developed to strengthen everyone's skills in this area.

In response to the rapid evolution of AI and the changing needs of employees, the ITC has launched several new training courses in this area. GenAI certification remains in high demand and in addition, a new series of “AI Everyday” micro-courses was launched in 2025. These are short and practical modules to help employees integrate AI into their day-to-day tasks. For example, teams can learn how to leverage AI to analyze client briefs, generate executive summaries, or receive coaching on their presentations so that they capture attention and drive action.

Welcoming new employees

Ipsos deploys a procedure for welcoming new employees in all regions, ensuring a consistent experience for each newcomer. This initiative is crucial to providing a quick immersion in the company’s values, history, organization, and processes.

In 2023, Ipsos conducted an audit of the integration processes in each country.

In 2024, an online process was launched through the HRIS iTalent platform, enabling each new employee, wherever they are, to access the same information and training.

In 2025, we enriched this process by integrating local specifics to ensure a fully online and consistent experience for all employees.

In 2024, Ipsos strengthened its mandatory training programs (10 hours of training compared with 6 previously). These programs aim to develop an in-depth understanding of the company's functions and internal dynamics. The training sessions focus on three main areas: Working Together, Essential Principles of the Researcher’s Profession and Engagement with Ipsos. These courses are now shorter to be more effective, including topics such as financial awareness, data security/privacy, code of conduct and generative artificial intelligence (GenAI).

We are proud to see the positive effects of our new global onboarding program, which helps strengthen the consistency and quality of the employee experience from day one. Successful integration lays the foundation for sustainable engagement, allowing our employees to feel connected, informed and motivated as soon as they arrive.

One year after the program was launched, we have seen a decrease in the turnover rate of new employees in their first year, from 26% to 19%, a reduction of around one quarter. While this improvement is also due

to other factors, such as the global economic environment, our analyses show that the onboarding program has clearly contributed to this positive momentum. The qualitative results of our internal surveys confirm this interpretation: 83 % of new employees say they fully understand the mission, vision, culture, and values of Ipsos after one month, 85% consider the onboarding program relevant and effective after three months, and 86% feel they made the right decision by joining the company in their first month.

These indicators demonstrate that a clear, consistent and engaging onboarding experience fosters a lasting sense of belonging and trust – a critical step in building strong beginnings and supporting talent retention within Ipsos.

“I’m very impressed by how thorough the onboarding process at Ipsos is, it’s the best onboarding experience I have had in my working life!” Channel Performance, US

The Country Managers School

Specific training is given each year to new Ipsos country directors.

This training is designed to help them understand the different aspects of their new role and their main responsibilities. It is delivered by senior Ipsos experts and covers a wide range of areas: finance, legal, communication, management, client management, and corporate and environmental governance.

The Country Managers School makes the country directors aware of the expectations linked to their new position and enables them to be more efficient and effective more quickly.

In June 2025, the Country Manager School brought together 14 participants for a full-day meeting in Paris. Prospective talents likely to become country managers were also invited, in addition to the new managers appointed in recent months. On this occasion, a “Country CEO Guide” was created and distributed to all participants, in which they can find useful information and key resources to succeed in this role.

Leadership development

In 2025, Ipsos implemented two new global leadership programs, demonstrating our commitment to investing in the development of our leaders.

- **Leadership Academy**

In 2025, Ipsos partnered with HEC Paris to design and deliver a leadership development program for 33 Ipsos leaders, selected from our top talent and identified as potential successors in key positions. This program took place over six months and included:

- five e-learning labs
- a five-day residential program on the HEC campus
- carrying out strategic projects
- individual interviews

The content was structured around three focal areas: growth strategy, change management and self-knowledge. The program was very well received, with an overall rating of 4.89/5.

- **Accelerated Leadership**

In 2025, Ipsos partnered with Peoplewise to create a global leadership development program, in line with Ipsos’ culture and values.

This program brought together approximately 140 participants from all regions, in various roles at Ipsos: service lines, client organization, operations, finance, and human resources. The first step was to conduct 360-degree feedback so that everyone could better understand themselves and assess their

leadership. The program itself was then delivered by the Peopewise consultants as nine virtual sessions of approximately 2 hours 30 minutes each over a period of six months. The participants were divided into groups of up to 15 people, allowing for more expansive discussions within the group. The last session consisted of an individual review of the most useful tools, models or techniques, and their practical applications.

This initiative was highly valued by the participants, who were able to put their learning into practice and measure its impact with their teams or peers.

Generation Ipsos: Promoting the Group's appeal to new graduates

In order to consistently demonstrate a genuine interest in employee development, Ipsos launched the "Generation Ipsos" program in 2014. This initiative, aimed at new graduates, is designed to provide them with a solid foundation of knowledge and skills in the field of research, and to strengthen links and interactions between employees from the different service lines. This internal training program will then enable them to apply for various positions within Ipsos.

This global program aims to recruit the best curious and passionate market research talent, contribute to their development, integrate them into the Ipsos culture and immerse them in the Ipsos organization, by offering them training and development opportunities.

It includes online training courses, practical activities (organized locally) and a team project presented to experienced local managers. Participants can also experience the work and environment of several service lines and thus enrich their knowledge of the market research industry.

Since its launch, approximately 5,800 new graduates have participated in the program in 59 countries. Global initiatives have been launched for the Generation Ipsos community:

- GI Voices, a series of 30-minute webinars on cross-functional topics, allows young people to meet some of the Ipsos leaders virtually and discuss business issues in an informal setting. In 2025, these events brought together over 700 participants across three webinars dedicated to improving oral presentation skills, writing engaging questionnaires, and using a social network like LinkedIn to communicate.
- In 2025, Generation Ipsos "Global Awards" were awarded in recognition of the best projects completed at the end of the program by participants. The nine finalist projects were presented to a global panel that challenged the young presenters and evaluated their performances. This exercise allowed the finalists to interact with a panel of senior leaders and improve their teamwork, content development, and oral presentation skills.
- A new initiative was also launched at the end of 2025 for Generation Ipsos participants: the Ipsos Research Club. Around 50 participants applied to participate in this group, led by the Chief Methodologist of Ipsos. The aim is to reflect and make recommendations on research practices.

In the countries, local initiatives are also implemented:

- In the UK, the TikTok social network is used to communicate about the Ipsos Generation program through the ipsosnextgen account. The content is created by a team of young creative talents, organized around three pillars: inform about Ipsos, highlight inspiring journeys, and showcase life at the office and special events. This medium offers the opportunity to communicate in a different and more attractive way for younger generations.
- In Japan, graduates take part in a rotation program allowing them to spend a week in each service line. This gives them a better understanding of the various business lines, for example by attending client meetings and working on market research projects;
- In South America, a virtual bootcamp was organized in 2025 for around 20 participants in the Generation Ipsos program throughout the region. Participants were divided into teams to tackle various challenges related to teamwork, Ipsos values and using Ipsos Facto, our artificial

intelligence tool, to be more creative and efficient. This event allowed them to develop key skills in a fun and engaging way.

Ipsos pays particular attention to the professional development and career management of employees. To this end, the HR teams help staff progress and move between departments by means of talent reviews, performance and mobility interviews, 360-degree assessments and tailored career development plans.

Assessing employee performance and helping them progress

In 2025, 85% of employees had an annual individual performance review. These reviews provide the perfect opportunity for employees to talk to their manager; during the review, the employee's performance is discussed and recorded, as are areas for development.

Throughout the year, managers also give regular feedback to the employees in their team. According to the Pulse 2025 survey, 58% of those surveyed say they talk to their manager at least once a quarter, or more often.

360° feedback

Since 2023, a 360-degree assessment tool tailored to Ipsos has been available on the iTalent HR information system. This method allows employees to receive feedback on their and conduct from various sources in their professional environment: peers, subordinates, managers. The aim is for each employee to have a complete view of his/her strengths and areas for improvement, in order to define individual action plans. It is used as a basis for career and leadership development discussions.

Organizing staff reviews to identify talent and establish succession plans

Staff reviews are carried out jointly by managers and HR managers. They consist of evaluating employees using a matrix that establishes the levels of performance and potential for each person. They are also an opportunity to discuss the action plans to be implemented for each employee.

These staff reviews make it possible to:

- Identify key talents, experts and high potentials;
- Have a talent management policy that is both dynamic and proactive;
- Develop succession and continuity plans in the event of departure or change of position;
- Implement appropriate career management in terms of compensation, promotions, and mobility;
- Propose relevant development plans to help employees progress.

Each year, the exercise is coordinated by the Group Human Resources Department for the company's senior executives. Actions are identified for some of these employees (mobility, coaching, training). The Group HR Department then ensures that the decisions are implemented.

Offering attractive career paths through internal mobility

Ipsos encourages functional mobility and international mobility. Internal mobility enables all employees to further their professional development and also enables Ipsos to retain its staff. For example, employees can express their wish to be assigned to another department to learn a different job or to be given the opportunity to work abroad.

Since 2023, Ipsos has launched the "Opportunity MarketPlace" platform to strengthen internal mobility and support the professional development of its employees. It brings together all open positions in all the countries where the group operates, providing an overview of the opportunities available. This initiative

aims to encourage mobility within the group, foster the acquisition of new skills, and support career progression.

In particular, it enables our employees to

- view all internal job postings published by the Group in real time;
- set up personalized alerts in order to be informed of new opportunities matching their career path and their professional ambitions;
- submit their application directly online and monitor its progress at each stage of the process;
- recommend or share a vacancy with a colleague or external contact, thus encouraging co-option and enriching Ipsos' talent pool;
- record their professional preferences in order to foster discussions with their manager and support the implementation of a proactive internal mobility policy.

By facilitating the visibility of opportunities, our platform directly contributes to the collective performance and loyalty of Ipsos employees. In 2025, more than 2 000 employees registered lateral or international mobility preferences. This feature enables us to anticipate conversations with our employees so that we can align as closely as possible with their career development aspirations within the company.

Career paths have also been defined for Research, Operations, Tech and Human Resources staff in order to inform them of how they can develop within Ipsos. These career paths can be vertical (advancement through the hierarchy) or functional (change of team or job).

Since Ipsos operates in 90 markets, employees have a very broad platform for their professional development. Ipsos encourages international career paths. As of December 31, 2025, Ipsos had over 1,600 employees working in a country other than their home country, demonstrating the great diversity of its workforce. Each year, Ipsos manages around one hundred inter-regional geographic transfers.

3.1.8.2 Targets and metrics (H1-13)

Training is a pillar of Ipsos' HR strategy. In 2025, the Group has two key targets:

- For all new employees to complete the Onboarding Journey;
- For 90% of employees to receive a performance review.

By setting these two targets for 2025, Ipsos is reasserting the importance of training in its HR strategy. The successful integration of new employees and the regular monitoring of performance are key success factors for the Group.

Employee performance reviews

The following indicators concerning the share of employees assessed on their performance and career development are determined by taking into account the number of employees to be assessed in 2025, i.e. eligible for the assessment process:

2025			
Gender	Number of employees assessed	Total population to be assessed	Percentage of employees assessed on their performance and career development
Female	8,404 (58.3%)	9,961 (59.0%)	84%
Male	6,021 (41.7%)	6,933 (41.0%)	87%
Total employees	14,425 (100%)	16,894 (100%)	85%

2024			
Gender	Number of employees assessed	Total population to be assessed	Percentage of employees assessed on their performance and career development
Female	8,880 (59.3%)	10,171 (59.4%)	87%
Male	6,090 (40.7%)	6,939 (40.6%)	88%
Total employees	14,970 (100%)	17,110 (100%)	87%

The following indicators concerning the share of employees assessed on their performance and career development are determined by taking into account the total number of employees as defined in section 3.1.1(S1-6), according to AR 77 of the ESRS S1 standard:

2025			
Gender	Number of employees assessed	Total number of employees (S1-6)	Percentage of employees assessed on their performance and career development
Female	8,404 (58.3%)	11,336 (59.9%)	74%
Male	6,021 (41.7%)	7,589 (40.1%)	79%
Total employees	14,425 (100%)	18,925 (100%)	76%

2024			
Gender	Number of employees assessed	Total number of employees (S1-6)	Percentage of employees assessed on their performance and career development
Female	8,880 (59.3%)	11,150 (59.9%)	80%
Male	6,090 (40.7%)	7,445 (39.9%)	82%
Undeclared	-	44 (0.2%)	N/A
Total employees	14,970 (100%)	18,639 (100%)	80%

Ipsos Training Center (ITC): Average number of training hours per employee

The following indicators regarding the average number of training hours per employee are determined by taking into account the total number of employees having attended at least one ITC training course:

2025			
Gender	Number of employees who took ITC training	Number of training hours	Average number of training hours per employee*
Female	9,497 (60.8%)	57,714 (65.7%)	6
Male	6,128 (39.2%)	30,132 (34.3%)	5
Total employees	15,625 (100%)	87,846 (100%)	6

2024			
Gender	Number of employees who took ITC training	Number of training hours	Average number of training hours per employee*
Female	9,905 (58.8%)	82,733 (61.8%)	8
Male	6,931 (41.2%)	51,212 (38.2%)	7
Total employees	16,836 (100%)	133,945 (100%)	8

*Training other than ITC modules is offered to employees and is not covered by the data shown in this table.

The significant decrease in the number of training hours carried out at the Ipsos Training Center in 2025 is mainly due to the fact that mandatory training modules for all employees were introduced in 2024, thus generating a higher volume of hours in 2024.

The following indicators regarding the average number of training hours per employee are determined by taking into account the total number of employees as defined in section 3.1.1 (S1-6), according to AR 78 of the ESRS S1 standard:

2025			
Gender	Total number of employees (S1-6)	Number of training hours	Average number of training hours per employee*
Female	11,336 (59.9%)	57,714 (65.7%)	5
Male	7,589 (40.1%)	30,132 (34.3%)	4
Total employees	18,925 (100%)	87,846 (100%)	5

2024			
Gender	Total number of employees (S1-6)	Number of training hours	Average number of training hours per employee*
Female	11,150 (59.9%)	82,733 (61.8%)	7
Male	7,445 (39.9%)	51,212 (38.2%)	7
Undeclared	44 (0.2%)	-	N/A
Total employees	18,639 (100%)	133,945 (100%)	7

*Training other than ITC modules is offered to employees and is not covered by the data shown in this table.

3.1.9 Measures against violence and harassment at work

3.1.9.1 Policies and actions

Ipsos communicates its values and expected behavior to its employees, particularly with regard to respect for human and environmental rights, through the "Code of Conduct and Ethics Charter" provided to each employee, and the Book of Policies & Procedures.

The prevention of social, environmental and societal risks is central to the training provided.

In addition, managers are regularly made aware of their duty of care. In November 2024, a mandatory one-hour training course on the “Code of Conduct and Ethics Charter” was provided to all Group employees. This training is an integral part of the onboarding process for all our new employees.

Whistleblowing system

In 2013, the Group set up an external *whistleblowing system* managed by an independent external body, currently EthicsPoint.

This system, which is incorporated into a records management system, encourages Group employees to report, anonymously or not, any inappropriate behavior that cannot be reported through the usual internal reporting channels. Any suspicious behavior or event can be reported by letter, e-mail, telephone or via a secure web access.

The system is designed to enable the data collected to be verified on a confidential basis so that Ipsos can decide what action to take to resolve the issue raised. Cases are followed up in a consistent and efficient manner.

Since 2018, anyone – third parties included – can access the system, which covers all areas such as fraud, anti-competitive practices, corruption, breaches of data confidentiality or privacy, violation of company policies, infringements of fundamental freedoms, human rights, and the environment.

All alerts are centralized on the platform, to which only Internal Audit has access. Internal Audit processes each alert reported according to its nature and the degree of confidentiality. An investigation is routinely carried out, without exception.

3.1.9.2 Targets and metrics

The number of internal alerts and alerts via Ethicspoints are presented in Section [5.4.4.2](#)

3.1.10 Confidentiality and protection of Ipsos employees’ private information

3.1.10.1 Policies and actions

The first commitment to society is to produce research – including in the public interest – with transparency and integrity.

The business is based on the collection and analysis of information about people. Privacy and data security are paramount in everything Ipsos does. Ipsos maintains the highest level of data protection and complies with privacy laws and regulations to ensure that the personal data used in research is protected against unauthorized access, loss, destruction, manipulation, or disclosure.

Committed to professional integrity, Ipsos informs all employees about the Ipsos Professional Code of Conduct and Ethics (available on the website). This document outlines the values, policies and procedures to ensure that Ipsos acts in full compliance with the laws and regulations in its countries of operation, as well as with top standards and best practices. It also covers the ethics and human rights charter, transparency, the fight against corruption and discrimination, and duty of care. This document is shared with Ipsos clients and suppliers.

Data protection is a fundamental aspect of the Group’s business. The protection of personal data, whether internal to Ipsos, collected from respondents or entrusted by clients, is a business imperative and a major social responsibility.

Ipsos’ compliance framework for personal data protection is built around the European Union’s General Data Protection Regulation (EU) 2016/679, also known as the GDPR. The requirements and principles of this regulation have been adopted as the basis for Ipsos’ overall compliance program with regard to data protection and confidentiality.

The GDPR has quickly become the legislative standard for data protection, and the vast majority of new data protection legislation is heavily based on it. Ipsos is also a member of ESOMAR, the industry self-regulatory body for market, social, opinion and data analysis studies. The ICC/ESOMAR International Code applies to Ipsos worldwide.

In 2018, Ipsos implemented a global internal privacy policy applicable to all employees in all countries of operation. It is supported by the Global Data Protection Officer. This policy was last updated in 2024 to stay in line with legislative developments and remains under constant review. In 2025, no changes were made. It is available on the website Ipsos.com. It is also disseminated internally, particularly through the Book of Policies & Procedures (Section 8 Confidentiality and Data Protection), and through regular training sessions. To ensure ongoing compliance with data protection legislation, Ipsos has appointed a global head of data privacy and data protection officers in each country, as well as a global head of information security and an accompanying team.

In addition, Ipsos makes every effort to ensure that its suppliers who process personal data are assessed on compliance with the application of data protection standards. Ipsos can conduct audits of the majority of its strategic suppliers, including on-site audits. Ipsos itself is regularly subject to audits by its clients.

In addition, several of the main operating entities are ISO/IEC 27001:2022 certified. This ISO standard and its compliance also underpin Ipsos' overall operational requirements, even when there is no certification.

Data security

The protection of Ipsos' internal data, collected from respondents or entrusted by our clients, is a business requirement but also a major social responsibility for Ipsos. The Ipsos IT organization (Ipsos Tech) has launched several initiatives that support its commitment to the protection, confidentiality, availability and integrity of this data:

- Implementation of two-factor authentication for access to the Ipsos network;
- Implementation of a comprehensive best-in-class email filtering solution in April 2023, which was extended in 2024 and 2025 to include behavioral analysis, phishing training, and security awareness.
- Progressive compliance with ISO 27001:2022 certification country by country (all existing ISO 27001 scopes at Ipsos were successfully re-certified and five new countries were certified in 2023: Australia, Brazil, India, Spain and Nigeria);
- Implementation of a cloud WAF (Web Application Firewall) to protect the main domains;
- Vulnerability scans conducted annually by a third party;
- Penetration testing of all data collection platforms conducted annually by a third party;
- Next-generation antivirus deployed on all computers (Endpoint Detection and Response – EDR), managed by an external supervision team 24 hours a day, 7 days a week;
- Subscription to an advanced malware detection/remediation application;
- Extension of our EDR platform to include identity security, including automatic reset and revocation of user credentials/tokens when compromised credentials are detected on the dark web;
- Implementation of an agent-based vulnerability management tool that covers all Ipsos IT equipment and allows administrators to see on/offline vulnerabilities affecting a host in real time; Encryption of storage data for all major hosted application platforms and on all mobile devices (laptops, smartphones, tablets, etc.);
- Implementation of an API-based secrets manager in 2025;
- The implementation of a centralized and global secure disposal tool that tracks waste sent to landfill and CO2 emissions avoided.

A network security infrastructure upgrade is under way in the main managed hosting data centers, the aim being to replace all network hardware with next-generation security hardware.

Below are two examples of systems that enable Ipsos to monitor the management of data privacy, particularly regarding employees:

- The monthly IT security report, which lists all incidents during a month at the employee level regarding detected malware, critical threats and password risks, as well as incidents at the client and supplier level;

- The register of identified and resolved IT risks, which lists said risks by type of tool, geographical scope, risk identification, type of vulnerability and its limits, with an assessment of the level of risk, the control applied in relation to the ISO 27001 standard and corrective actions.

3.1.10.2 Targets and metrics (S1-5)

Ipsos has put in place appropriate training to enable employees to take risks related to confidential information into account.

The goal is for 95% of employees to be trained in confidentiality and data protection rules and procedures (Book of Policies & Procedures) by 2026.

3.2 Strong focus on working conditions across our entire value chain (S2)

Reminder: the process followed to identify the material impacts, risks and opportunities covered in this section is described in Section [5.4.2.1.4.1](#) "Description of the double materiality analysis process". The results of this analysis are presented in Section [5.4.2.1.2.3](#) "Material Impacts, Risks and Opportunities and their interaction with strategy and business model (SBM-3) and adverse impact remediation procedures (Ipsos policies and initiatives)".

These impacts, risks and opportunities are generally not specific to Ipsos and apply to most companies with respect to their supply chain. One specific feature, however, is that, as Ipsos is a service company, some of the risks, particularly related to forced and child labor, are probably more limited than in other sectors. However, they are all subject to heightened vigilance.

3.2.1 Ipsos expects its suppliers to meet the same commitments to their employees as those it applies to its own teams (S2-1 & S2-5)

Ipsos pays particular attention to ensuring that its sustainability requirements are not limited to our own operations but cover our entire value chain, particularly our suppliers and their employees.

An important category of partners, key to our activity, is that interviewers – individuals who, in around 130 countries and territories, ask voters and consumers about their opinions, choices, and behavior. Even in the digital age, this capacity is essential: two-thirds of humanity does not have access to the internet as we know it. These interviewers operate either face-to-face or by telephone.

Beyond that, Ipsos has thousands of suppliers around the world, in areas ranging from IT and data to the provision of everyday goods and services. We have the same requirements for them.

Ipsos' policy aims in particular, in all the countries in which it operates, to ensure that all its suppliers respect human rights and the fundamental conventions of the International Labor Organization (ILO). Ipsos ensures that no one is complicit in violations of these rights. Regarding child labor, Ipsos is likely not among the highest-risk sectors due to its activity, as our professional services activity is not well suited to the employment of minors. The same applies to forced labor, a subject on which Ipsos is nevertheless very attentive in compliance with **Principle 4 of the United Nations Global Compact** on the abolition of forced or compulsory labor. Operating, for a small part of its business, in so-called high-risk geographic areas, including a number of developing economies where the rule of law is fragile, Ipsos maintains a high level of vigilance on this issue.

In its relationship with its suppliers, Ipsos also uses the United Nations Sustainable Development Goals (SDGs) as a reference.

Ipsos suppliers must refrain from using equipment manufactured in violation of these rights. They must refrain from any discrimination in recruitment, compensation, access to training, advancement, and dismissal or retirement.

The entire policy is placed **under the joint responsibility of the ESG Department**, headed by the Global Head of ESG, **and the Group Purchasing Department**, headed by the Group Purchasing Director.

The goal of all the actions carried out is to avoid any violation of these principles.

3.2.2 Several mechanisms contribute to meeting these targets (S2-4)

The first tool implemented to ensure optimal working conditions for the employees of these suppliers is a rigorous process of selecting and continuously assessing these suppliers. The selection process is based on **competitive bidding** and the application of assessment grids combining quality, price and sustainability criteria. It is managed globally by the Group Purchasing Department, supported by buyers in the main markets and local teams in smaller markets.

A set of other mechanisms has been put in place:

- Ipsos requires its suppliers to comply with a **Supplier Code of Conduct**, which details mutual commitments, particularly with regard to workers' rights, working conditions and the fight

against harassment, child labor, and forced labor¹; This code is publicly available on the Ipsos website and proactively communicated to suppliers. The current edition of the Code dates from 2023. The launch of a review project is scheduled for 2026.

Ipsos Book of Policies and Procedures

Organization and Governance

Supplier Code of Conduct



Focus on the Supplier Code of Conduct

The Ipsos Supplier Code of Conduct sets out the mutual expectations and commitments of Ipsos and its suppliers, particularly in terms of ethics, social responsibility, and environmental protection.

All suppliers must comply with the principles of the United Nations Global Compact, as well as the fundamental conventions of the International Labor Organization (ILO), particularly related to forced labor, child labor, non-discrimination, and freedom of association. It is responsible for ensuring decent working conditions, promoting diversity, combating corruption, and minimizing its environmental impact.

Ipsos is committed to the fair selection of its suppliers, fair financial treatment, and collaboration to reduce the risks of mutual dependence.

Ipsos has the option of conducting or sponsoring audits to verify the correct application of the code.

In the event of non-compliance with its principles, corrective measures may be required. A breach of the code may also lead to the termination of the business relationship.

The Code is managed jointly by the Group Procurement Department and the ESG Department.

It is applicable to all Ipsos suppliers, although its deployment focuses primarily on the 450 largest suppliers.

- Ipsos, a long-standing member of the **United Nations Global Compact** since 2008, encourages its main suppliers to adhere to its Ten Principles, which include the same obligations and commitments. Of Ipsos' main suppliers (accounting for 60% of expenditure in 2025) 37% (in terms of expenditure) adhere to the principles of the United Nations Global Compact. In 2025, Ipsos strengthened its relationship with the Global Compact and launched a series of communication initiatives with its members on sustainability issues, as informed by recent Ipsos studies.

In 2025, the structuring and strengthening of the Group Purchasing Department continued and the monitoring of global suppliers continues to be improved in terms of ESG.

During the year, no incidents or alerts were identified regarding the working conditions of employees in the value chain.

¹ <https://www.ipsos.com/en/nos-codes-de-conduite-0>



- Ipsos requires its suppliers to carry out regular **assessments** and, if necessary, conducts **audits** of its suppliers, particularly in the event of questions about their sustainability approach. At least one assessment is carried out per supplier for each major contract. The assessment is based on a questionnaire, addressing both quality aspects of the service and ESG issues, and on the provision of any independent certifications, labels and ratings (e.g. Ecovadis) that the supplier has.

3.2.3 Clear channels and tools to identify and stop potential breaches (S2-2 & S2-3)

Supplier assessment is an ongoing process. The initial assessment is followed by regular reassessments, particularly when contracts are renewed.

All supplier employees also have access to the Ipsos **whistleblowing platform**, managed by an independent third party, EthicsPoint, which is available freely on the internet. This system and the incidents it identified in 2025 are presented in Section [5.4.2.4.3](#). In addition, whistleblower protection is ensured through the ability for them to remain anonymous, the outsourcing of the whistleblowing tool to an internationally recognized platform, and the possibility for any whistleblower to discuss with Ipsos any possible retaliation for the report they have submitted.

Dialogue with suppliers' employees also takes place indirectly, through these assessments, audits and whistleblowing. Assessing the effectiveness of this dialogue remains complex, however, as these employees often work for suppliers for whom Ipsos is just one of many clients.

Any refusal to sign the Code of Conduct or to commit to compliance with the Global Compact gives rise to a discussion on alternative ways of ensuring compliance with the principles required by Ipsos.

In the event of a proven failure, the relationship with the supplier is reviewed, leading to an **action plan** aimed at resolving the failure and resulting, where applicable, in a **termination of the collaboration** with the supplier concerned.

3.3 Production of reliable and verified data for decision-makers, citizens and consumers (S4)

3.3.1 Consumers and users of Ipsos services encompass several populations

As a business-to-business (B2B) company, whose clients are professionals, Ipsos does not directly have individual clients. The identification of “consumers and end users” of its services, as required by the Sustainability Report, is therefore less immediate than for other companies.

These consumers and end users include in particular:

- Our **clients**;
- **Readers** of our opinion, society and market analyses – including **voters** who read our political polls;
- The **consumers of goods and services** produced by our clients and on which we have advised them, *through* product tests for example;
- The audience affected by the **advertising campaigns** tested by Ipsos;
- The **respondents** to our surveys, whether they are occasional respondents or members of our panels.

Furthermore, the deployment of the Ipsos Digital platform², which enables clients to conduct online surveys themselves (*DIY (Do-It-Yourself) Research*), has the potential to **democratize access to opinion surveys, for example by enabling small companies or associations, or even individuals, to carry out such studies.**

3.3.2 Strong requirements regarding the rights and expectations of our respondents, as well as of the users of our studies (S4-1 & S4-5)

3.3.2.1 A set of important principles governing the conduct of our studies

In relation to all these audiences, Ipsos applies several important principles. Compliance with these is key to our mission, which is to inform decision-making, companies, governments and individuals through the production of reliable, verified and accurate data and *insights*. These principles include:

- The **confidentiality** of all personal data of our respondents;
- The **faithful representation** of the opinions and behaviors of the people interviewed – the very condition for the success of our business;
- To this end, **the completely free expression** of respondents’ opinions. This requires robust survey methodologies, ensuring the quality of questionnaires and other investigative tools, their impartiality and the absence of bias. For surveys carried out by clients in DIY mode detailed in Section [5.4.2.3.2.1](#), the questionnaires designed by clients are verified by an Ipsos expert. This work is supervised in particular by the Ipsos *Chief Methodologist* and occupies several centers of expertise, including the *Qualitative Research and Engagement Center (QREC)* for qualitative studies;
- The **representativeness** of the panels of respondents. This is ensured by a set of statistical methods. Ipsos has, in particular, certain “probabilistic” panels, through its *Knowledge Panel* offering, which constitute the highest standard of representativeness of a population;
- **Inclusivity**. Ipsos is continuously working to integrate all categories of population among its respondents, regardless of their age, whether or not they have access to the internet, any disabilities they may have, their belonging to an ethnic, religious or gender minority, etc.
- Exacting **professional conduct** and **ethics** in the execution of our work. Responding to all our studies is voluntary. The anonymity of respondents and the protection of their personal data are imperative;

² <https://www.ipsos.digital/>

- **Rigorous verification processes** on respondents, their identity and their responses, to ensure the quality of the data collected;
- The **honest representation of the results** of our studies. This is ensured by Ipsos in its reports and other publications. Any publication by a client of an Ipsos study must be subject to Ipsos' prior agreement, notably to ensure that its conclusions are correctly presented. Similarly, an erroneous, misleading or false public communication made by a third party on the basis of one of our studies will result in a corrective statement from Ipsos.

These principles are particularly important given the requirement set out in the European Sustainability Reporting Directive in terms of "ethical and responsible marketing practices". Indeed, the first impression Ipsos has on the general public and our clients is our studies, particularly those that lead to public communication. It is therefore essential that this is consistent with the data and factual conclusions of this work.



In 2025, the Ipsos iSay online panels conducted millions of interviews worldwide.

All these commitments are linked to the international norms and standards to which Ipsos adheres, particularly regarding human rights and freedom of expression. They include in particular the United Nations Global Compact, the International Chamber of Commerce (ICC) and ESOMAR International Code on market and opinion research and data analysis. They are also set out in the Ipsos Code of Conduct, a public document in which all employees are trained.

These policies are under the joint responsibility of the **Operations Department** and the **research teams** positioned in our countries.

Ipsos is not aware of any cases of non-compliance with these human rights in 2024 in relation to our respondents and users of our studies, as these rights are defined by the United Nations, the International labor organization and the OECD Guidelines.

Although they all give rise to quantified **objectives**, Ipsos' target for each of the principles below is compliance with them in all our work and the implementation of rapid and effective responses in the event of breaches.

The achievement of these objectives is monitored by the Operations Department and the research teams. Several tools are used to measure it, including:

- The customer satisfaction surveys described above;
- Monitoring the coverage of our work in the media and the reactions it generates, including on social media;
- The involvement of the Internal Audit Department as soon as a suspected breach of the above principles is detected. The whistleblowing system presented below can be used by clients, respondents and any person using our studies;
- Monitoring the level of engagement and turnover of our respondents, a sign of their satisfaction.

3.3.2.2 Confidentiality of respondents' data central to the Ipsos model

In terms of confidentiality, Ipsos strictly adheres to the principles of the European Union General Data Protection Regulation (GDPR). The GDPR, which quickly became a global legislative benchmark for data protection, has led the vast majority of other legislations to draw heavily from it. The ICC/ESOMAR Code also protects the confidentiality of respondents' data.

Ipsos has implemented these confidentiality requirements in several internal policies, which apply to all our subsidiaries:

- A **privacy and data protection policy**, which governs all of our procedures. This is also publicly available on the Ipsos website³;
- A **procedure for managing breaches** of the confidentiality of personal data;
- A **procedure for managing requests from data subjects**;
- Lastly, a set of **operational rules** in our various departments.

Data Protection Officers (DPOs) exist in each country where Ipsos has a legal entity, including in those where this is not a legal requirement. The vast majority of DPOs perform this role on a part-time basis. In our largest markets (US, Germany and UK), a full-time equivalent is dedicated to this role. All DPOs report hierarchically to the Global Head of Data Privacy.

3.3.3 Constant dialogue with respondents and users of our studies (S4-2)

Ipsos maintains constant dialogue with these various audiences.

- Several recurring surveys measure customer satisfaction: a survey carried out on each project, the *external Customer Satisfaction Monitor* (eCSM), and an annual survey of our global clients, measuring their overall evaluation of Ipsos, the *Global Client Survey* (GCS).
- Members of our panels receive regular communications and, in accordance with the applicable privacy policy, each respondent receives contact information to report any problems or dissatisfaction.
- Regular dialogue also take place with the users and readers of our studies: journalists, researchers, social media users reacting to our publications, etc.
- Furthermore, all these stakeholders can, if necessary, use the Ipsos **whistleblowing platform**, described in more detail in the governance section of this report ([5.4.2.4.3](#)).

In some States, these voluntary systems are supplemented by regulatory or administrative mechanisms, enabling professionals and third parties to challenge the methodological quality of a study. The Commission Nationale des Sondages (National Commission for Surveys) is an example of this in France.

The way in which the expectations of respondents and users of Ipsos studies influence the Group's decisions, as well as the frequency of this dialogue, is detailed in Section [5.4.2.1.2.2.2](#). The Chief Client Officer is responsible for ensuring that there is an ongoing dialogue with clients and that their expectations are taken into account. The Operations Department has the same function with respect to respondents.

³ <https://www.ipsos.com/en/privacy-data-protection>

3.3.4 These policies are broken down into a set of actions (S4-4)

3.3.4.1 Strong IT security initiatives

Ipsos attaches paramount importance to data protection and cybersecurity. It has deployed a robust Information Security Management System (ISMS), which covers client data, personal data and employee data.

The actions carried out are based on four areas:

- The strengthening of infrastructure: implementation of zero-trust architectures, network segmentation, and advanced data encryption;
- Implementation of security controls: deployment of intrusion detection and prevention systems (IDS/IPS) and regular assessment of vulnerabilities, both internally and externally;
- Ongoing governance and risk management: annual update and dissemination of our global security policies and processes, as well as current ISO 27001:2022 initiatives;
- Employee security awareness and training: regular cybersecurity sessions, phishing tests, and dissemination of best practices using a behavioral/analytics platform.

Data Protection and Regulatory Compliance

Ipsos strictly complies with international data protection regulations, whether GDPR or other local frameworks. The main compliance actions are as follows:

- Data governance: strict regulation of access to data, implementation of time-limited retention policies, and secure destruction of obsolete personal information;
- Transparency and rights of individuals: ease of access, rectification, and deletion of personal data for clients and study participants;
- Audits and certifications: regular internal and external audits to ensure compliance with protection standards, ISO 27001 certification for privacy management.

Cyber threat management

Faced with the intensification of cyberattacks, Ipsos has put in place an incident management and business continuity plan. The key measures include:

- Proactive threat identification: enhanced monitoring of suspicious behavior and behavioral analysis of data flows;
- Rapid response and coordination: an incident response team (CSIRT) that can be mobilized 24/7 to contain and mitigate the impacts of attacks;
- Tests and simulations: regular cybersecurity exercises, ransomware simulations, and disaster recovery plans.

Innovation and securing new digital challenges

Ipsos anticipates emerging challenges related to new technologies, including generative AI. The company is working on appropriate ethical protocols and standards to ensure the safe use of these innovations, including through:

- Algorithm verification mechanisms: control of biases and traceability of automated decisions;
- Secure integration of technologies into existing processes: systematic security audits before deployment.

AI-related technology/cybersecurity controls, such as:

- Detection of shadow AIs
- Prevention of data leaks (DLP) related to generative AI
- AI access control

- Prevention of AI misuse
- Validation of AI responses
- Browser protection against AI

Employee training

Ipsos' information security awareness and training program is fundamental to risk management. It includes mandatory training for all employees, updated each year and translated into several languages. It is supplemented by regular communications, in internal newsletters, at the global and local level.

The mandatory training covers in particular the following points: requirements of the ISO 27001 standard, best practices in homeworking, cases of data loss, theft or breach, cyber threats, password management, social engineering, business continuity and Ipsos' policies in terms of security, data confidentiality and AI.

The program aims to inform on new threats and strengthen existing policies and procedures. It ends with an **annual test of 20 questions**, assessing participants' understanding.

In addition, the Operations Department, which administers surveys and data collection, organizes specific training sessions for its teams.

Training of executive officers

Ipsos' management teams are permanent targets. Two main approaches are used to manage risks and protect managers: specific monitoring of managers, enabling faster response to potential threats; specific risk management program for country managers.

Management of supplier risks

All providers that (i) process Ipsos' data, its clients' data or personal data, (ii) develop code for Ipsos, (iii) have access to Ipsos' systems and networks, or (iv) provide services, applications, and technologies are subject to a risk assessment. It complies with ISO 27001 controls, which form the basis of Ipsos' security standards.

These assessments depend on the type of service and include a remediation process in the event that the supplier's security standards are lower than those of Ipsos.

3.3.4.2 One priority: ensure data quality in online surveys

In the digital age, data accuracy and authenticity are key. Ipsos' quality systems provide multi-level protection, constantly monitored and updated, to ensure the highest quality standards in online market research, detecting and combating fraud in real time. This is how we guarantee that each data point reflects the information of a real respondent.

Our approach is based on three main areas.

Panelists

We continuously check the authenticity and credibility of our respondents and the data they provide.

Multi-factor authentication (MFA) during the registration process has a deterrent effect on fraudulent panelists. We observed a 50% decrease in suspicious panelists and a 20% reduction in recruits using high-risk telephone numbers through the implementation of MFA.

During surveys, our advanced real-time systems detect **bot behaviors** and **similarities between different accounts**.

Suspicious phone numbers are automatically blocked and cannot join our panels.

We monitor the performance of each panelist, assessing their behavior through a **dedicated score**, which rewards engagement and discourages passivity. This means not only identifying and combating fraud, but also taking action against **inattentive or unengaged respondents**, as they can impact data quality.

The **Ipsos selection process for external sample providers is rigorous**. By actively assessing and managing partnerships, only the most reliable sources are allowed to contribute to our surveys.

Devices

Using our **digital fingerprint technology**, we ensure that every device has an indelible identity, both at the panel level (to avoid creating multiple accounts) and at the study level (to prevent people from accessing the same survey from different sources).

Suspicious devices are removed from our panels.

Responses

To protect against fraud, Ipsos also focuses on the **questionnaire** itself: some questions are deliberately designed to ensure that we can identify respondents who would respond in a false or misleading way. We also review the information provided in the survey responses themselves.

We automatically detect **suspicious response patterns**, such as insufficient or excessive clicks, inconsistencies and similarities between different respondents, overly rapid responses and the “**straight line**” (i.e. clicking the same answer each time).

Our **AI algorithms** detect human engagement versus AI-generated responses, particularly to open-ended questions.

Despite this advanced technological arsenal, Ipsos knows that the human factor is irreplaceable. A dedicated *Panel Health* team closely monitors the ongoing health of our panels, adjusts the systems, and ensures that only the most accurate data passes through.

In addition to the steps we take to ensure sample quality and respondent attention in our Ipsos iSay online panels, we also provide unparalleled quality with our Knowledge Panels in the US and Europe, where we use random address sampling to ensure sample quality and representativeness. In this way, we guarantee the best quality in online surveys, combined with a fast response, as recognized by our peer reviews⁴.

3.3.4.3 Regular and at least annual review of the effectiveness of these measures

In addition to continuously monitored dashboards, regarding both IT security and data quality, the effectiveness of the procedures described above is reviewed regularly and at least once a year.

The Ipsos Tech Department and the Operations Department coordinate this work.

3.3.5 Robust incident handling procedures (S4-3)

Ipsos has robust incident management procedures which cover information security and personal data breaches to ensure a holistic approach, since not all information security incidents necessarily constitute personal data breaches, and vice versa. This includes incident diagnosis, a communication plan, root cause analysis and remediation actions.

Personal data breaches are managed in accordance with the dedicated procedure mentioned above and are the subject of an incident report at group level and, systematically, a review of the broader operational security consequences to be drawn from them. The functioning of the whistleblowing platform is described in more detail in Section 4.3 below.

3.3.6 Solid results and no penalties from data protection authorities

Given the large amount of personal data processed by Ipsos, **the number of verified data subject requests is very low**. This is mainly due to the often unique nature of the data collected during a survey. These requests are managed locally, applying the policy for managing requests from data subjects mentioned above.

Ipsos receives around ten requests for information per year from data protection authorities. However, until now, these have **never led to sanctions or fines** on an Ipsos entity.

⁴ See for example Bradley, V.C., Kuriwaki, S., Isakov, M. et al. Unrepresentative big surveys significantly overestimated US vaccine uptake. *Nature* 600, 695–700 (2021).

4 The highest standards of governance and business ethics (G1)

Reminder: the process followed to identify the material impacts, risks and opportunities covered in this section is described in Section [5.4.2.1.4.1](#) "Description of the double materiality analysis process". The results of this analysis are presented in Section [5.4.2.1.2.3](#) "Material Impacts, Risks and Opportunities and their interaction with strategy and business model (SBM-3) and procedures for remediation of adverse impacts".

4.1 Robust and diverse governance

Ipsos has strong governance, as described in Section [5.4.2.1.3.1](#) of this report.

This includes a **diversified Board of Directors** in terms of skills, gender, and nationalities, a clear separation of the roles of Chairman of the Board of Directors and Chief Executive Officer, robust **internal control and audit** mechanisms and **ongoing dialogue with all our stakeholders** and partners, from clients to employees and suppliers.

4.2 A strong corporate culture, uniting our 20,000 employees around five values (G1-1)

Corporate values and culture are key to the Ipsos model. Since its foundation 50 years ago, Ipsos has been a people business whose main resource consists of its employees – nearly 19,000 people today, in 90 countries. A common culture and strong personal relationships between teams are key to the smooth functioning of the company.



These values and culture have been formalized and integrated into the daily life of the company:

- **Five values** unite our teams and make us "proud to be Ipsos": integrity, curiosity, collaboration, client first, and entrepreneurship. Integrity includes all of our ethical, collective, and individual commitments.

The annual employee appraisal is explicitly based on these values, as are the 360-degree appraisals carried out regularly by our managers;

- These values underpin our **Code of Conduct**⁵ provided to each employee and which has been the subject of mandatory training for all employees since 2024;

⁵ <https://www.ipsos.com/fr-fr/valeurs-et-code-de-conduite>



- A **Book of Policies & Procedures** includes all applicable processes; Since 2024, this has also been the subject of mandatory training for all employees;
- In 2022, Ipsos developed a **leadership guide**, intended for all its managers, accompanied by training, based on our five corporate values. This document translates them into recommendations and behaviors to be adopted in concrete daily situations. It aims to ensure that all our managers put them into practice and disseminate them within the organization. Its dissemination was accompanied by awareness-raising sessions for the teams.

Our 5 values



#1

// We demonstrate the highest ethical standards and principles.

// We are independent, objective experts delivering reliable information to our clients.

// We are respectful, honest and transparent with ourselves, clients and colleagues.

// We say what we do and we do what we say. We only commit to what we can deliver.

// We value all kinds of diversity, as it reflects the wider society in which we operate.

- // We are curious about the world around us.
- // We ask the right questions, we seek the new and unexpected.
- // We love to learn, read, listen, search and research and analyse data with passion.
- // We think deeply to go beyond the obvious and we take nothing for granted. We challenge how things can be improved for the benefit of Ipsos and our clients.
- // We are passionate about what we do and we do it all to assist our clients to better understand their environment and shareholders.



#2

Curiosity



#3

Collaboration

- // All of us are smarter than any of us.
- // We work in diverse teams comprising clients and colleagues. Together we navigate the world towards common goals and with open minds.
- // We foster a culture of continuous improvement by sharing knowledge and expertise freely and generously, and we learn from each other.
- // We actively explore opportunities to work openly across our specialisations and our countries and promote internal mobility and promotions.
- // We contribute to Ipsos training programmes as participants, trainers and/or mentors.



#4

Client first

- // We put clients first. Always. We focus on long-term partnerships and we understand our clients' businesses as if they were our own.
- // We are responsible and accountable for providing our clients with the best solutions across our specialisations.
- // We go beyond the research to bring insights that enable our clients to make smarter decisions. We always have a point of view.
- // We deliver on our promises; on specifications, time, and budget. Right on time, the first time.
- // Clients' needs take precedence over other internal priorities. We go the extra mile for them.

// We are different. Our culture encourages individuals to try different, innovative ideas.

// We are motivated. We work hard and smart, and we are able to act quickly and decisively when required.

// We love a good challenge. We never give up. We are confident, tenacious and disciplined.

// We are results oriented.

// We take individual responsibility for changing the game.



A set of mechanisms aims to ensure compliance with these principles, as well as the rules of good governance. In addition to the training and awareness-raising mentioned above, these include: a functional separation between the business departments (e.g. Country Director) and the finance department (e.g. Country Chief Financial Officer), the latter reporting directly to the Group Finance Department; a regular internal audit program, based on the objective of covering all areas of risk; double signature rules for all major transactions; an obligation to report any suspected fraud within 24 hours; and a whistleblowing system, providing the possibility of anonymity.

The success of these policies is measured by several indicators, which are described in the following sections, including:

- The rate of participation in training on the Code of Conduct and the *Book of Policies & Procedures*;
- The number of incidents reported as part of the whistleblowing system.

Lastly, wherever it operates, Ipsos strives to have a positive impact on the communities in which our teams live and work. In particular, this action involves supporting associations and other charities:

- Since its creation in 2015, the Ipsos Foundation has funded over 160 education projects in some 50 countries around the world;
- In 2025, our employees devoted nearly 1,650 days to volunteering, as part of the two annual days funded by Ipsos for each employee.

1,650 volunteer days in 2025

- Ipsos has been a member of the *Tent Partnership for Refugees* since 2018. This organization, created in 2016 by Hamdi Ulukaya, founder and CEO of Chobani, aims to mobilize businesses to improve the lives and livelihoods of refugees. Ipsos wanted to take part in this process. As part of this commitment, in 2023, Ipsos pledged to recruit 100 refugees in our various entities around the world by 2026. This objective follows a first commitment made in 2018 and which was met.

4.3 An effective whistleblower protection mechanism in place for over 10 years (G1-1)

Since 2013, Ipsos has had a whistleblowing mechanism, managed by an independent external body, currently *EthicsPoint*⁶.

It allows any individual, Ipsos employee or external partner (client, supplier, supplier employee, etc.) to report, anonymously or otherwise, any inappropriate behavior that cannot be declared *through* the usual internal information reporting procedures. This report may be made by post, email, telephone or *via* secure web access.

This platform enables the verification of the data collected confidentially to enable Ipsos to decide on measures likely to resolve the failure raised if it is confirmed by investigations.



This mechanism can be used for any type of breach: fraud, anti-competitive practices, corruption, breaches of data confidentiality or privacy protection, breach of company policies, breaches of fundamental freedoms, human rights including harassment, the environment, etc.

Regular communication is held on the system. It is accessible from the home page of the company intranet and is the subject of reminders, particularly in the internal newsletter *Ipsos Today*, sent to all employees.

In total, 90 whistleblowing reports were recorded in 2025, an increase from the previous year (61 reports). This figure includes both cases reported *through* the EthicsPoint platform and those reported via email or another channel to the Internal Audit Department.

Number of reports	2023	2024	2025
Reported internally	30	25	43
EthicsPoint platform	32	36	47
Total	62	61	90

The procedure for handling reports is as follows. The Internal Audit Department, which reports directly to the group’s Corporate Secretary, opens an internal investigation, questions the persons potentially involved, and obtains all relevant documents. At the end of this investigation, it draws up recommendations for action, which, depending on the case, include disciplinary sanctions, up to and including dismissal or, in the case of suppliers, the termination of the contractual relationship, the reorganization and optimization of internal procedures, and training and awareness-raising actions. Depending on the nature of the failure, decisions are made by the Human Resources Department, the Country Director, the Group Finance Department, or any other entity of the company concerned. In all cases, these decisions are subject to the approval of the Group Internal Audit Department.

The action taken on the case is communicated to the person making the report, except in rare cases where the latter has not provided a method of contact, which is an option offered by the platform.

⁶ <https://www.ipsos.com/en/our-alert-system>

Depending on the urgency and complexity of the case, the duration of investigations ranges from a few days to a maximum of a few weeks.

The whistleblower's anonymity is protected in all cases by the Internal Audit Department. Only the persons taking part in the survey are aware, if necessary, of their identity.

Ipsos' objective is for this whistleblowing tool to be known, used when necessary, and for all cases to be resolved satisfactorily, whether they are proven breaches of laws and regulations, the Ipsos Code of Conduct and procedures, or accusations that the investigation concludes are unfounded or, in a small number of cases, malicious.

4.4 Supplier management increasingly focused on sustainability (G1-2)

Our value chain is a key component of the Ipsos business and model. Our thousands of suppliers in the 130 or so countries where we operate are a prerequisite for our service to clients.

A Group Purchasing Department coordinates Ipsos' supplier approach, supported by employees on the ground in our main markets.

This approach, formalized in our contractual clauses and in a Supplier Code of Conduct⁷, is based on the following principles:

- Rigorous selection based on quality of service, price, and non-discrimination between suppliers;
- Regular assessment of suppliers' performance and compliance with the Code of Conduct, through self-assessments, questionnaires, a review of their certifications and, where necessary, audits;
- Sustainability requirements carry increasing weight in our supplier approach. In 2025, a program was launched to mobilize Ipsos' 400 main suppliers around environmental, social, and governance (ESG) issues, notably to encourage them to commit to a decarbonization pathway similar to that of Ipsos.

The Code of Conduct is under the joint responsibility of the Group Purchasing Department and the ESG Department.

4.6 Actively fighting against corruption in all our markets (G1-3 & G1-4)

The fight against corruption is a key principle of the Group, in all the markets in which it operates. This applies both to compliance with national laws, corporate ethics, and compliance with our commitments, first and foremost **Principle 10 of the United Nations Global Compact**.

No form of corruption is tolerated within the company.

⁷ <https://www.ipsos.com/fr-fr/valeurs-et-code-de-conduite>



A specific section of the Code of Conduct and the *Book of Policies* reminds each employee that they must comply with anti-corruption, bribery, and other financial crime legislation.

- The Code prohibits employees, whether directly or indirectly, including through the Ipsos entity for which they work, from offering, promising to give or giving any sum of money or other benefit to any outside person in order to obtain an undue advantage or bring about an advantageous action. Benefits include financial payments, gifts, free samples, payment of unnecessary travel and entertainment expenses, and so-called “facilitation” payments. It is strictly forbidden to bribe any person, company, or government.
- Employees are also prohibited from receiving such benefits – whether direct or indirect, granted to Ipsos, its employees, or their family members. The only exceptions to this prohibition concern gifts of low value considered to be customary in the context of commercial exchanges. The value of such benefits must remain reasonable and, in all cases, local regulations must be followed (Section 1.6 of the *Book of Policies*).

Anti-competitive behavior is also expressly prohibited. This is one of the fundamental guidelines contained in the *Code of Conduct* to be followed by each employee. The Group seeks to compete actively in a fair and ethical manner. It thus prohibits, and refrains from, the following practices:

- Entering into agreements with its competitors on prices or other terms of sale, or attempting to divide up territories or clientele;
- Engaging in private dealings on any aspect of a commercial agreement;
- Entering into agreements with competitors, suppliers or clients not to sell to a particular client or buy from a particular supplier;
- Any other anti-competitive practices.

Preventive actions are based on mandatory training in these policies and on the other measures of good governance and control described above.

In November 2024, two training modules were made mandatory for all employees. The first concerns the Code of Conduct and the Book of Policies & Procedures, while the second concerns IT security and data privacy. It was considered that all our employees are concerned by these important training courses, which address the risks to which they may all be exposed. By the end of December 2025, **85% of employees** had completed these two training courses (compared with 48% at the end of December 2024). The aim is to improve this figure to at least 70% in 2025 before reaching the target of 95% in 2026.

All members of the *Group Management Committee* (GMC) have completed this training.

All internal control and audit systems are used to detect possible cases of corruption. The Finance Department plays a key role, through the control of financial data. The Internal Audit Department pays particular attention to this in its missions. The whistleblowing platform is also an important detection tool.

Cases of alleged corruption give rise to an investigation led by the Internal Audit Department, independently of the Finance Department and any other team managing the procedures in question. In the event of proven corruption, penalties are imposed against all persons involved, whether employees, suppliers, or any other partner.

All cases of corruption are reported to the Audit Committee, as part of the quarterly report presented to it by the Internal Audit Department or *through* a specific communication if the actions in question were of exceptional severity or of an urgent nature.

There were no convictions for breaches of anti-corruption and anti-bribery laws in 2025. No fines were imposed in this respect either.

In addition, no cases of corruption or bribery were noted in 2025 in the subsidiaries (compared to two local cases identified in 2024).

4.7 A clear approach to combating fraud, tax evasion, and money laundering

The Code of Conduct raises employee awareness of the risks associated with money laundering and, more generally, fraud, including tax evasion.

A comprehensive anti-fraud policy is set out in the Ipsos Book of Policies & Procedures. These documents detail the policy for preventing, reporting, and combating fraud, as well as the behavior to be adopted by staff in the event of such situations.

They place an emphasis on detecting the risks of fraud, but above all on disclosure and the implementation of effective and rapid action to avoid the negative impact of fraudulent situations and to prevent cases of fraud in the future.

Ipsos also complies with regulations on the production of **country-by-country tax returns (CBCR)**.

The whistleblowing system described in Section [4.3](#) specifically covers these issues.

4.5 Fair and non-discriminatory payment practices between suppliers (G1-6)

Ipsos' objective is to ensure fair financial treatment of its suppliers. This principle is clearly set out in our Supplier Code of Conduct⁸ and is part of the reciprocal commitments of Ipsos and its partners.

Payment to suppliers within a reasonable period of time forms part of these commitments. Ipsos also complies with all legal and regulatory obligations in this area, in all the countries in which the Group operates. This applies both to maintaining a positive and balanced relationship with our suppliers, to supporting small and medium-sized enterprises in particular, and, as a last resort, to the objective of avoiding any financial penalty linked to late payments. Payment terms are managed by the Finance Department, at the country level for local suppliers and at the Group level for Group suppliers.

In 2025, the average time to pay an invoice was 44.3 days, an improvement of 1.3 days compared to 2024.

⁸ <https://www.ipsos.com/fr-fr/valeurs-et-code-de-conduite>

Average actual payment period from receipt of invoice (in number of days)			
Category of suppliers	2025	2024	Change
Administration & IT	36.7	37.2	-0.5
Individual service providers and freelancers	30.9	34.2	-3.3
Market research, subcontractors, operations and others	53.7	55.7	-2
Grand total	44.3	45.6	-1.3

The Group applies standard payment terms of 60 days to its suppliers, except where exemptions apply due to specific regulations or commercial negotiations. This standard payment period is applied uniformly to all supplier categories within the Group, regardless of company size.

The average settlement time therefore remains below the theoretical contractual deadline, which generally reflects a well-managed supplier payment process. Payments made within less than 60 days account for 80% of payments in 2025 (by number).

The average time to pay an invoice and the percentage of payments made in less than the standard 60-day period are determined without taking into account the entities acquired during 2025. These exclusions make it possible to determine these indicators based on homogeneous data resulting from the group's invoice-processing activities that were not impacted by system migrations that occurred during the year as a result of acquisitions.

Depending on the size of the entities and their operational needs, payment campaigns are carried out once to several times a week, which may create a slight gap between the theoretical due date and the actual payment date.

At the end of 2025, only one legal proceeding for late payment was identified in the Group. This is a procedure that had already been identified in 2024 and was closed in early 2026.

The payment terms policy is reiterated during periodic meetings of Finance teams across all markets.

It is strengthened by the gradual roll-out of a single supplier and invoice monitoring tool, iBuy, across 80 countries in the group, which aims to facilitate its management and monitoring.

4.8 No political lobbying activity (G1-5)

Due in particular to its political and opinion polls and other work for public organizations, Ipsos places particular importance on its independence from governments and political parties and movements.

In 2025, there were no incidents involving Ipsos in our various countries of operation, whether in terms of political lobbying or regulation on the financing of political parties.

Moreover, as an active member of ESOMAR, the internal professional association for market and opinion research and data experts, Ipsos fully adheres to the principles of the Joint Code of Conduct of ESOMAR and the International Chamber of Commerce. It sets out the rules we apply in terms of regulation and ethics.

Ipsos does not make any financial or in-kind contributions to political parties or other movements or to political leaders. This situation was unchanged in 2025 and will remain a clear direction for Ipsos for the coming years.

This principle is reiterated to all our teams, in particular through an annual self-assessment as part of the *Responsible Business Survey*, which invites each Country Director to confirm in writing that no such donation has been made by the entities for which they are responsible or by their employees.

5 Appendices

5.1 Taxonomy indicator tables

5.1.1 Eligibility and alignment of revenue-generating activities in 2025:

In millions of Euros

Economic activities (1)	Code(s) (2)	Turnover (3) In millions of Euros	Proportion of Turnover (4) %
A. Taxonomy-eligible activities			
A.1. Environmentally sustainable activities (Taxonomy-aligned)			
None	N/A	0	—%
Turnover of environmentally sustainable activities (Taxonomy-aligned) (A.1)		0	—%
Of which enabling		0	—%
Of which transitional		0	—%
A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)			
None	N/A	0	—%
Turnover of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned) (A.2)		0	—%
A. Turnover of Taxonomy-eligible activities (A.1 + A.2)		0.0	—%
B. Taxonomy-non-eligible activities			
Turnover of Taxonomy-non-eligible activities	NACE: 73.2. Market Research and Public Opinion Pooling.	2,524.7	100.0%
Total (A + B)		2,524.7	100.0%

Substantial contribution criteria							Do no significant harm							Minimum safeguards (17)	Proportion of Taxonomy-aligned (A.1.) or -eligible (A.2.) turnover, previous year (18)	Category (enabling activity) (19)	Category ('transitional activity') (20)
Climate change mitigation (5)	Climate change adaptation (6)	Water and marine resources (7)	Pollution (8)	Circular economy (9)	Biodiversity and ecosystem (10)	Climate change mitigation (5)	Climate change adaptation (6)	Water and marine resources (7)	Pollution (8)	Circular economy (9)	Biodiversity and ecosystem (10)						
Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T	
n.a	n.a	n.a	n.a	n.a	n.a	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
%	%	%	%	%	%												
%	%	%	%	%	%										E		
%																T	
EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL												
n.a	n.a	n.a	n.a	n.a	n.a									%			
														%			

5.1.2 Eligibility and alignment of 2025 capital expenditure:

In millions of Euros

Economic activities (1)	Code(s) (2)	CAPEX (3) In millions of Euros	Proportion of CAPEX (4) %
A. Taxonomy-eligible activities			
A.1. Environmentally sustainable activities (Taxonomy-aligned)			
6.5 Transport by motorbikes, passenger cars and light commercial vehicles	CCM 6.5	–	–%
CAPEX of environmentally sustainable activities (Taxonomy-aligned) (A.1)		–	–%
Of which enabling		0	–%
of which transitional		0	–%
A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)			
6.5 Transport by motorbikes, passenger cars and light commercial vehicles	CCM 6.5	(2.5)	1.3%
7.7 Acquisition and ownership of buildings	CCM 7.7	(74.9)	38.6%
CAPEX of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		(77.4)	39.9%
A. CAPEX of Taxonomy-eligible activities (A.1 + A.2)		(77.4)	39.9%
B. Taxonomy-non-eligible activities			
CAPEX of Taxonomy-non-eligible activities		(116.7)	60.1%
Total (A + B)		(194.0)	100.0%

Substantial contribution criteria							Do no significant harm criterion							Proportion of taxonomy-aligned (A.1.) or taxonomy-eligible (A.2.) CAPEX, previous year (18) %	Category (enabling activity) (19) E	Category “(transitional activity)” (20) T
Climate change mitigation (5)	Climate change adaptation (6)	Water and marine resources (7)	Pollution (8)	Circular economy (9)	Biodiversity and ecosystem (10)	Climate change mitigation (5)	Climate change adaptation (6)	Water and marine resources (7)	Pollution (8)	Circular economy (9)	Biodiversity and ecosystem (10)	Minimum safeguards (17)				
Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%			
OUI	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	Yes	Yes	Yes	Yes	Yes	Yes	Yes	0.4%	N/A	N/A
%	%	%	%	%	%	%								0		
%	%	%	%	%	%	%									E	T
EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL										
EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL								%		
EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL								%		
														%		

5.1.3 Eligibility and alignment of 2025 operating expenses (OPEX)

The share of 2025 aligned operating expenses (OPEX) is 0% due to the exemption of these costs, which were deemed immaterial in the eligibility analysis.

In millions of Euros

Economic activities (1)	Code(s) (2)	OPEX (3) In millions of Euros	Proportion of OPEX (4) %	Substantial contribution criteria						Do no significant harm criterion						Proportion of taxonomy-aligned (A.1.) or -eligible (A.2.) OpEx, previous year (18) %	Category (enabling activity) (19) E	Category ('transitional activity') (20) T							
				Climate change mitigation (5) Y; N; N/EL	Climate change adaptation (6) Y; N; N/EL	Water and marine resources (7) Y; N; N/EL	Pollution (8) Y; N; N/EL	Circular economy (9) Y; N; N/EL	Biodiversity and ecosystem (10) Y; N; N/EL	Climate change mitigation (5) Y/N	Climate change adaptation (6) Y/N	Water and marine resources (7) Y/N	Pollution (8) Y/N	Circular economy (9) Y/N	Biodiversity and ecosystem (10) Y/N				Minimum safeguards (17) Y/N						
A. Taxonomy-eligible activities																									
A.1. Environmentally sustainable activities (Taxonomy-aligned)																									
None	N/A	0	—%	n.a	n.a	n.a	n.a	n.a	n.a	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
OPEX of environmentally sustainable activities (Taxonomy-aligned) (A.1)		0	—%	%	%	%	%	%	%																
	Of which enabling	0	—%	%	%	%	%	%	%																E
	of which transitional	0	—%	%	%	%	%	%	%																T
A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																									
		(4.9)	0.2%	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL																
	Short-term leases - "605001. - Costs of premises - rent"	(2.9)	0.2%	EL	N/EL	N/EL	N/EL	N/EL	N/EL																
	Maintenance costs - "605401. - General Maintenance"	(7.7)	0.4%	EL	N/EL	N/EL	N/EL	N/EL	N/EL																
	OPEX of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned) (A.2)	(7.7)	0.4%																						
	A. OpEX of Taxonomy-eligible activities (A.1 + A.2)	(7.7)	0.4%																						
B. Taxonomy-non-eligible activities																									
	OPEX of Taxonomy-non-eligible activities	(2,190.7)	99.6%																						
	Total (A + B)	(2,198.4)	100.0%																						

5.1.4. Summary of the eligibility and alignment of Ipsos' activities with the taxonomy

	Proportion of turnover / total turnover		Proportion of CAPEX / Total CAPEX		Proportion of OpEX / Total OpEX	
	Taxonomy-aligned per objective	Taxonomy-eligible per objective	Taxonomy-aligned per objective	Taxonomy-eligible per objective	Taxonomy-aligned per objective	Taxonomy-eligible per objective
CCM: Climate change mitigation	—%	—%	0.8%	39.9%	—%	0.4%
CCA: Climate change adaptation	—%	—%	—%	—%	—%	—%
WTR: Water and marine resources	—%	—%	—%	—%	—%	—%
CE: Circular economy	—%	—%	—%	—%	—%	—%
PPC: Pollution prevention and control	—%	—%	—%	—%	—%	—%
BIO: Biodiversity and ecosystems	—%	—%	—%	—%	—%	—%

5.2 Appendix 2 - Activities related to nuclear energy and fossil gas

Activities related to nuclear energy	
The company carries out, finances, or is exposed to activities involving the research, development, demonstration, and deployment of innovative power generation facilities from nuclear processes with a minimum of waste from the fuel cycle.	NO
The company carries out, finances, or is exposed to activities involving the construction and safe operation of new nuclear power or industrial heat production facilities, in particular for district heating purposes or for industrial processes such as hydrogen production, including their safety upgrades, using the best available technologies.	NO
The company carries out, finances, or is exposed to activities involving the safe operation of existing nuclear installations for the production of electricity or industrial heat, in particular for district heating purposes or for the purposes of industrial processes such as the production of hydrogen, from nuclear energy, including their safety upgrades	NO
Fossil gas-related activities	
The company carries out, finances, or is exposed to activities involving the construction or operation of installations for the production of electricity from gaseous fossil fuels.	NO
The company carries out, finances, or is exposed to activities involving the construction, refurbishment, and operation of facilities for the combined production of heat/cold and electricity from gaseous fossil fuels.	NO
The company carries out, finances, or is exposed to activities involving the construction, refurbishment, or operation of heat production facilities that produce heat/cold from gaseous fossil fuels.	NO

5.3 Appendix 3 – Table of contents of publication requirements – [ESRS 2 – IRO-2 – §DR 56]

The tables below list all the ESRS disclosure requirements in ESRS 2 and the five thematic standards that are material to the Ipsos Group and have guided the preparation of our sustainability statements. All disclosure requirements in the thematic standards E2, E3, E4, E5, and S3 have been omitted as they are below the materiality thresholds for Ipsos' business.

The tables can be used to navigate to information relating to a specific disclosure requirement in the sustainability report. The tables also indicate where information relating to a specific disclosure requirement is outside the sustainability report and is "incorporated by reference", either in the management review or in the financial statements of that annual report.

In cases where Ipsos does not yet have information relating to a publication requirement, no reference is made.

ESRS 2 - General disclosures - Disclosure requirement		Report	Paragraph
BP-1	General basis for preparation of sustainability statements	Sustainability report	5.4.2.1.1.2
BP-2	Disclosures in relation to specific circumstances	Sustainability report	5.4.2.1.1.3
GOV-1	The role of the administrative, management, and supervisory bodies	Sustainability Report / Universal Registration Document	5.4.2.1.3.1
GOV-2	Information provided to and sustainability matters addressed by the undertaking's administrative, management, and supervisory bodies	Sustainability report	5.4.2.1.3.2
GOV-3	Integration of sustainability-related performance in incentive schemes	Sustainability report	5.4.2.1.3.5
GOV-4	Statement on due diligence	Sustainability report	5.4.2.1.3.6
GOV-5	Risk management and internal controls over sustainability reporting	Sustainability report	5.4.2.1.3.7
SBM-1	Strategy, business model, and value chain	Universal Registration Document	5.4.2.1.2.1
SBM-2	Interests and views of stakeholders	Sustainability report	5.4.2.1.2.2
SBM-3	Material impacts, risks, and opportunities and their interaction with strategy and business model	Sustainability report	5.4.2.1.2.3
IRO-1	Description of the processes to identify and assess material impacts, risks, and opportunities	Sustainability report	5.4.2.1.4.1
IRO-2	Disclosure requirements in ESRS covered by the undertaking's sustainability statement	Sustainability report	5.4.2.1.2.4

ESRS E1 - Climate change - Disclosure requirement	Report	Paragraph
ESRS 2, GOV-3 Integration of sustainability-related performance in incentive schemes	Universal Registration Document	5.4.2.1.3.4
E1-1 Transition plan for climate change mitigation	Sustainability report	5.4.2.2.1.2.2
ESRS 2, SBM-3 Material impacts, risks, and opportunities and their interaction with strategy and business model	Sustainability report	5.4.2.2.1.1.1
ESRS 2, IRO-1 Description of the processes to identify and assess material impacts, risks, and opportunities related to client change	Sustainability report	5.4.2.2.1.2.1
E1-2 Policies related to climate change mitigation and adaptation	Sustainability report	5.4.2.2.1.2.3
E1-3 Actions and resources in relation to climate change policies	Sustainability report	5.4.2.2.1.2.4
E1-4 Targets related to climate change mitigation and adaptation	Sustainability report	5.4.2.2.1.3.1
E1-5 Energy consumption and mix	Sustainability report	5.4.2.2.1.3.2
E1-6 Gross Scopes 1, 2, 3 and Total GHG emissions	Sustainability report	5.4.2.2.1.3.3
E1-7 GHG removal and mitigation projects financed using carbon credits	Sustainability report	5.4.2.2.1.3.5
E1-8 Internal carbon pricing	Sustainability report	5.4.2.2.1.3.6

ESRS S1 - Own workforce - Disclosure requirement	Report	Paragraph
ESRS 2, SBM-2 Interests and views of stakeholders	Sustainability report	5.4.2.1.2.2
ESRS 2, SBM-3 Material impacts, risks, and opportunities and their interaction with strategy and business model	Sustainability report	5.4.2.1.2.3
S1-1 Policies related to own workforce	Sustainability report	5.4.2.3.1.1.1
S1-2 Processes for engaging with own workers and workers' representatives about impacts	Sustainability report	5.4.2.3.1.1.2
S1-3 Processes to remediate negative impacts and channels for own workers to raise concerns	Sustainability report	5.4.2.3.1.1.3
S1-4* Taking action on material impacts on own workforce, and approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions and approaches	Sustainability report	5.4.2.3.1.1.4
S1-5 Targets related to managing material impacts, advancing positive impacts, as well as to risks and opportunities	Sustainability report	5.4.2.3.1.2.3 / 5.4.2.3.1.3.2 / 5.4.2.3.1.4.2 / 5.4.2.3.1.5.2 / 5.4.2.3.1.6.2 / 5.4.2.3.1.10.1
S1-6 Characteristics of the undertaking's employees	Sustainability report	5.4.2.3.1.6.2
S1-7 Characteristics of non-employee workers in the undertaking's own workforce	Sustainability report	5.4.2.3.1.1.6
S1-8 Collective bargaining coverage and social dialogue	Sustainability report	5.4.2.3.1.4.2
S1-9 Diversity metrics	Sustainability report	5.4.2.3.1.7.2
S1-10 Decent wages	Sustainability report	5.4.2.3.1.3.2
S1-13 Training and skills development metrics	Sustainability report	5.4.2.3.1.8.2
S1-14 Health and safety metrics	Sustainability report	5.4.2.3.1.5.2
S1-15 Work-life balance metrics	Sustainability report	5.4.2.3.1.2.3
S1-16 Compensation metrics (pay gap and total compensation)	Sustainability report	5.4.2.3.1.3.2
S1-17 Incidents, complaints, and severe human rights impacts	Sustainability report	5.4.2.3.1.5.2

ESRS S2 - Value chain workers - Disclosure requirement		Report	Paragraph
ESRS 2, SBM-2	Interests and views of stakeholders	Sustainability report	5.4.2.1.2.2
ESRS 2, SBM-3	Material impacts, risks, and opportunities and their interaction with strategy and business model	Sustainability report	5.4.2.1.2.3
S2-1	Policies related to value chain workers	Sustainability report	5.4.2.3.2.1
S2-2	Processes for engaging with value chain workers about impacts	Sustainability report	5.4.2.3.2.3
S2-3	Processes to remediate negative impacts and channels for value chain workers to raise concerns	Sustainability report	5.4.2.3.2.3
S2-4*	Taking action on material impacts on value chain workers, and approaches to managing material risks and pursuing material opportunities related to value chain workers, and effectiveness of those actions	Sustainability report	5.4.2.3.2.2
S2-5	Targets related to managing material impacts, advancing positive impacts, as well as to risks and opportunities	Sustainability report	5.4.2.3.2.1

ESRS S4 - Consumers and end-users - Disclosure requirement		Report	Paragraph
ESRS 2, SBM-2	Interests and views of stakeholders	Sustainability report	5.4.2.1.2.2
ESRS 2, SBM-3	Material impacts, risks, and opportunities and their interaction with strategy and business model	Sustainability report	5.4.2.1.2.3
S4-1	Consumer and end-user policies	Sustainability report	5.4.2.3.3.2
S4-2	Processes for engaging with consumers and end-users about impacts	Sustainability report	5.4.2.3.3.3
S4-3	Processes to remediate negative impacts and channels for consumers and end-users to raise concerns	Sustainability report	5.4.2.3.3.5
S4-4	Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions	Sustainability report	5.4.2.3.3.4
S4-5	Targets related to managing material impacts, advancing positive impacts, as well as to risks and opportunities	Sustainability report	5.4.2.3.3.2

ESRS G1 - Business conduct - Disclosure requirement	Report	Paragraph
ESRS 2, GOV-1 The role of the administrative, management, and supervisory bodies	Sustainability report	5.4.2.1.3.1
ESRS 2, IRO-1 Description of the processes to identify and assess material impacts, risks, and opportunities	Sustainability report	5.4.2.1.4.1
G1-1 Business conduct policies and corporate culture	Sustainability report	5.4.2.4.2 / 5.4.2.4.3
G1-2 Management of supplier relationships	Sustainability report	5.4.2.4.4
G1-3 Prevention and detection of corruption and bribery	Sustainability report	5.4.2.4.6
G1-4 Confirmed incidents of corruption or bribery	Sustainability report	5.4.2.4.6
G1-5 Political influence and lobbying activities	Sustainability report	5.4.2.4.8
G1-6 Payment practices	Sustainability report	5.4.2.4.5

**The data points S1-4-43e & S2-4-38 are not included.*

5.4 Appendix 4 – List of data points in cross-cutting and topical standards that derive from other EU legislation – [ESRS 2 Appendix B – §DR 56]

The table below includes all data points from other EU legislation, as listed in Appendix B of ESRS 2, indicating where data points can be found in the sustainability report and which data points are assessed as “not significant”.

Disclosure requirement	ESRS data point		SFDR reference	Pillar 3 reference	Reference to the benchmark regulation	the European climate	Report	Paragraph
ESRS 2 GOV-1	21(d)	Board’s gender diversity	x		x		Sustainability report	5.4.2.1.3.1.1
ESRS 2 GOV-1	21(e)	Percentage of board members who are independent			x		Sustainability report	5.4.2.1.3.1.1
ESRS 2 GOV-4	30	Statement on due diligence	x				Sustainability report	5.4.2.1.3.6
ESRS 2 SBM-1	40(d) i	Involvement in activities related to fossil fuel	x	x	x		N/A	N/A
ESRS 2 SBM-1	40(d) ii	Involvement in activities related to chemical production	x		x		N/A	N/A
ESRS 2 SBM-1	40(d) iii	Involvement in activities related to controversial weapons	x		x		N/A	N/A
ESRS 2 SBM-1	40(d) iv	Involvement in activities related to cultivation and production of tobacco			x		N/A	N/A
ESRS E1-1	14	Transition plan to reach climate neutrality by 2050				x	Sustainability report	5.4.2.2.1.2.2
ESRS E1-1	16(g)	Undertakings excluded from Paris-aligned Benchmarks		x	x		Sustainability report	5.4.2.2.1.2.2
ESRS E1-4	34	GHG emission reduction targets	x	x	x		Sustainability report	5.4.2.2.1.3.1
ESRS E1-5	38	Energy consumption from non-renewable sources disaggregated by sources (only high climate impact sectors)	x				Not applicable	
ESRS E1-5	37	Energy consumption and mix	x				Sustainability report	5.4.2.2.1.3.2
ESRS E1-5	40-43	Energy intensity associated with activities in high climate impact sectors	x				Not applicable	
ESRS E1-6	44	Gross Scope 1, 2, 3 and Total GHG emissions	x	x	x		Sustainability report	5.4.2.2.1.3.3
ESRS E1-6	53-55	Gross GHG emissions intensity	x	x	x		Sustainability report	5.4.2.2.1.3.3
ESRS E1-7	56	GHG removals and carbon credits				x	Sustainability report	5.4.2.2.1.3.5
ESRS E1-9	66	Exposure of the benchmark portfolio to climate-related physical risks			x		N/A	N/A

ESRS E1-9	66 (a); 66 (c)	Disaggregation of monetary amounts by acute and chronic physical risk		x			N/A	N/A
ESRS E1-9	67 (c)	Breakdown of the book value of its real estate assets by energy-efficiency classes		x			N/A	N/A
ESRS E1-9	69	Breakdown of the portfolio of investments by climate-related opportunities				x	N/A	N/A
ESRS E2-4	28	Quantity of each pollutant listed in Annex II of the E-PRTR (European Pollutant Release and Transfer Register) regulation released into the air, water and soil,	x					
ESRS E3-1	9	Water and marine resources	x					
ESRS E3-1	13	Dedicated policy	x					
ESRS E3-1	14	Sustainable oceans and seas	x					
ESRS E3-4	28 (c)	Total percentage of water recycled and reused	x					
ESRS E3-4	29	Total water consumption in m ³ per net revenue on own operations	x					
ESRS 2- SBM 3 - E4	16 (a) i	paragraph 16, point a) i	x					
ESRS 2- SBM 3 - E4	16 (b)	paragraph 16, point b)	x					
ESRS 2- SBM 3 - E4	16 (c)	paragraph 16, point c)	x					
ESRS E4-2	24 (b)	Sustainable land/agriculture practices or policies	x					
ESRS E4-2	24 (c)	Sustainable oceans/seas practices or policies	x					
ESRS E4-2	24 (d)	Policies to address deforestation	x					
ESRS E5-5	37 (d)	Non-recycled waste	x					
ESRS E5-5	39	Hazardous waste and radioactive waste	x					
ESRS 2- SBM3 - S1	14 (f)	Risk of incidents of forced labor	x				Sustainability report	5.4.2.1.2.3
ESRS 2- SBM3 - S1	14 (g)	Risk of incidents of child labor	x				Sustainability report	5.4.2.1.2.3
ESRS S1-1	20	Human rights policy commitments	x				Sustainability report	5.4.2.3.1.1.1
ESRS S1-1	21	Due diligence policies on issues addressed by the fundamental International Labor Organization Conventions 1 to 8				x	Sustainability report	5.4.2.3.1.1.1
ESRS S1-1	22	Processes and measures for preventing trafficking in human beings	x				Sustainability report	5.4.2.3.1.1.1

ESRS S1-1	23	Workplace accident prevention policy or management system	x			Sustainability report	5.4.2.3.1.5.1
ESRS S1-3	32 (c)	Grievance/complaints handling mechanisms	x			Sustainability report	5.4.2.3.1.1.3
ESRS S1-14	88 (b) and (c)	Number of fatalities and number and rate of work-related accidents	x		x	Sustainability report	5.4.2.3.1.5.2
ESRS S1-14	88 (e)	Number of days lost to injuries, accidents, fatalities, or illness	x			Sustainability report	5.4.2.3.1.5.2
ESRS S1-16	97 (a)	Unadjusted gender pay gap	x		x	Sustainability report	5.4.2.3.1.3.2
ESRS S1-16	97 (b)	Excessive CEO pay ratio	x			Sustainability report	5.4.2.3.1.3.2
ESRS S1-17	103 (a)	Incidents of discrimination	x			Sustainability report	5.4.2.3.1.5.2
ESRS S1-17	104 (a)	Non-compliance with business and human rights guidelines and OECD guidelines	x		x	Sustainability report	5.4.2.3.1.5.2
ESRS 2- SBM3 - S2	11 (b)	Significant risk of child labor or forced labor in the value chain	x			Sustainability report	5.4.2.1.2.3
ESRS S2-1	17	Human rights policy commitments	x			Sustainability report	5.4.2.3.2.1
ESRS S2-1	18	Policies related to value chain workers	x			Sustainability report	5.4.2.3.2.1
ESRS S2-1	19	Non-compliance with business and human rights guidelines and OECD guidelines	x		x	Sustainability report	5.4.2.3.2.1
ESRS S2-1	19	Due diligence policies on issues addressed by the fundamental International Labor Organization Conventions 1 to 8			x	Sustainability report	5.4.2.3.2.1
ESRS S2-4	36	Human rights issues and incidents connected to the upstream and downstream value chain	x			Sustainability report	5.4.2.3.2.2
ESRS S3-1	16	Human rights policy commitments	x				
ESRS S3-1	17	Non-compliance with business and human rights guidelines, ILO guidelines and/or OECD guidelines	x		x		
ESRS S3-4	36	Human rights issues and incidents	x				
ESRS S4-1	16	Policies related to consumers and end-users	x			Sustainability report	5.4.2.3.3.2
ESRS S4-1	17	Non-compliance with business and human rights guidelines and OECD guidelines	x		x	Sustainability report	5.4.2.3.3.2
ESRS S4-4	35	Human rights issues and incidents	x			Sustainability report	5.4.2.3.3.4
ESRS G1-1	§10 (b)	United Nations Convention against Corruption	x			N/A	N/A
ESRS G1-1	§10 (d)	Protection of whistleblowers	x			N/A	N/A

ESRS G1-4	§24 (a)	Fines for violation of anti-corruption and anti-bribery laws	x		x	Sustainability report	5.4.2.4.6
ESRS G1-4	§24 (b)	Standards of anti-corruption and anti-bribery	x			Sustainability report	5.4.2.4.6

6 Report on the certification of sustainability information and verification of the disclosure requirements under Article 8 of Regulation (EU) 2020/852

Year ended December 31, 2025

This is a translation into English of the statutory auditors' report on the certification of sustainability information and verification of the disclosure requirements under Article 8 of Regulation (EU) 2020/852 of the Company issued in French and it is provided solely for the convenience of English speaking users.

This report should be read in conjunction with, and construed in accordance with, French law and the H2A guidelines on "Limited assurance engagement - Certification of sustainability reporting and verification of disclosure requirements set out in Article 8 of Regulation (EU) 2020/852".

To the General Meeting of Ipsos,

This report is issued in our capacity as statutory auditors of Ipsos. It covers the sustainability information and the information required by Article 8 of Regulation (EU) 2020/852, relating to the year ended December 31, 2025, and included in section 1.4.1.1 "Sustainability Report" of the Group management report (hereafter the "Sustainability Report").

Our procedures, which relate to this information, have been performed in an evolving context characterized by uncertainties regarding the interpretation of the laws and regulations, and the development of established practices.

Pursuant to Article L.233-28-4 of the French Commercial Code, Ipsos is required to include the above-mentioned information in a separate section of the Group management report.

This information enables an understanding of the impact of the activity of the group on sustainability matters, as well as the way in which these matters influence the development of the business of the group, its performance and position. Sustainability matters include environmental, social and corporate governance matters.

Pursuant to Section II of Article L. 821-54 of the aforementioned code, our responsibility is to carry out the procedures necessary to issue a conclusion, expressing limited assurance, on:

- compliance with the requirements set out in the sustainability reporting standards adopted by the European Commission pursuant to Article 29 b of Directive (EU) 2013/34 of the European Parliament and of the Council of 26 June 2013, as amended by Directive (EU) 2022/2464 of the European Parliament and of the Council of 14 December 2022 (hereinafter ESRS for European Sustainability Reporting Standards) of the process implemented by Ipsos to determine the information reported, including, where applicable, the obligation to consult the social and economic committee provided for in the sixth paragraph of Article L. 2312-17 of the French Labour Code;
- compliance of the sustainability information included in the Sustainability Report with the provisions of Article L.233-28-4 of the French Commercial Code, including ESRS; and
- compliance with the reporting requirements set out in Article 8 of Regulation (EU) 2020/852.

This engagement is carried out in compliance with the ethical rules, including independence rules, and quality control rules prescribed by the French Commercial Code.

It is also governed by the H2A guidelines on "Limited assurance engagement - Certification of sustainability reporting and verification of disclosure requirements set out in Article 8 of Regulation (EU) 2020/852".

In the three separate sections of the report that follow, we present, for each of the sections of our engagement, the nature of the procedures that we carried out, the conclusions that we drew from these procedures and, in support of these conclusions, the elements to which we paid particular attention and

the procedures that we carried out with regard to these elements. We draw your attention to the fact that we do not express a conclusion on any of these elements taken individually and that the procedures described should be considered in the overall context of the formation of the conclusions issued in respect of each of the three sections of our engagement.

Finally, where deemed necessary to draw your attention to one or more disclosures of sustainability information provided by Ipsos in its group management report, we have included an emphasis of matter paragraph hereafter.

Limitations of our engagement

As the purpose of our engagement is to express limited assurance, the nature (choice of techniques), extent (scope) and timing of the procedures are less than those required to obtain reasonable assurance.

This engagement does not provide guarantee regarding the viability or the quality of the management of Ipsos, in particular it does not provide an assessment, of the relevance of the choices made by Ipsos in terms of action plans, targets, policies, scenario analyses and transition plans, which would go beyond compliance with the ESRS reporting requirements.

Furthermore, as forward-looking information is inherently uncertain, actual future outcomes may differ, sometimes significantly, from the forward-looking information presented in the Sustainability Report.

Our engagement does, however, allow us to express conclusions regarding the entity's process for determining the sustainability information to be reported, the sustainability information itself, and the information reported pursuant to Article 8 of Regulation (EU) 2020/852, as to the absence of identification or, on the contrary, the identification of errors, omissions or inconsistencies of such importance that they would be likely to influence the decisions that readers of the information subject to this engagement might make.

Sustainability information and the information required under Article 8 of Regulation (EU) No 2020/852 may be subject to inherent uncertainty arising from the state of scientific knowledge and from the quality of the external data used. Certain information is sensitive to the methodological choices, assumptions and/or estimates applied in preparing it and presented in the Sustainability Report.

[Compliance with the requirements set out in the ESRS of the process implemented by Ipsos to determine the information reported, including the obligation to consult the social and economic committee provided for in the sixth paragraph of Article L. 2312-17 of the French Labour Code](#)

Nature of procedures carried out

Our procedures consisted in verifying that:

- the process defined and implemented by Ipsos, including the obligation to consult the social and economic committee provided for in the sixth paragraph of Article L. 2312-17 of the French Labour Code, has enabled it, in accordance with the ESRS, to identify and assess its impacts, risks and opportunities related to sustainability matters, and to identify the material impacts, risks and opportunities, that lead to the publication of information disclosed in the Sustainability Report, and
- the information provided on this process also complies with the ESRS.

Conclusion of the procedures carried out

On the basis of the procedures we have carried out, we have not identified any material errors, omissions or inconsistencies regarding the compliance of the process implemented by Ipsos with the ESRS.

Elements that received particular attention

We present hereafter the elements which have been the subject of particular attention on our part concerning the compliance with the ESRS of the process implemented by Ipsos to determine the information published.

The information regarding how Ipsos concluded that there was no change to the double materiality assessment is set out in sections 1.1.2.1 “Sustainability statement” and 1.4 “Double materiality analysis” of the Sustainability Report.

Through interviews with the individuals we deemed appropriate and inspection of available documentation, we obtained an understanding of the analyses conducted by Ipsos to identify and assess the internal and external factors considered to justify the absence of an update to the double materiality assessment. These include in particular a risk assessment carried out with a representative panel of internal stakeholders as described in the aforementioned notes.

Based on our professional judgement, our procedures included in particular:

- applying professional scepticism to the documentation of analyses conducted by the entity and to the approach implemented by it to identify the internal and external factors to be considered;
- assessing the appropriateness of the internal and external factors considered by the entity against our knowledge of the Group;
- assessing whether the available sector analyses and competitive benchmarks that we deemed relevant do not call into question the actual and potential impacts, risks and opportunities identified by the entity;
- assessing the appropriateness of the entity’s impact and financial materiality assessment process implemented to determine the material information published (including the setting of thresholds) against our knowledge of the Group;
- assessing the appropriateness of the description given in this regard in notes 1.1.2.1 and 1.4 of the Sustainability Report.

[Compliance of the sustainability information included in the Sustainability Report with the provisions of Article L. 233-28-4 of the French Commercial Code, including the ESRS](#)

Nature of procedures carried out

Our procedures consisted in verifying that, in accordance with legal and regulatory requirements, including the ESRS:

- the disclosures provided enable an understanding of the general basis for the preparation and governance of the sustainability information included in the Sustainability Report, including the basis for determining the information relating to the value chain and the exemptions from disclosures used;
- the presentation of this information ensures its readability and understandability;
- the scope chosen by Ipsos for providing this information is appropriate; and
- on the basis of a selection, based on our analysis of the risks of non-compliance of the information provided and the expectations of users, that this information does not contain any material errors, omissions or inconsistencies, i.e. that are likely to influence the judgement or decisions of users of this information.

Conclusion of the procedures carried out

Based on the procedures we have carried out, we have not identified material errors, omissions or inconsistencies regarding the compliance of the sustainability information included in the Sustainability Report, with the provisions of Article L.233-28-4 of the French Commercial Code, including the ESRS.

Elements that received particular attention

We present below the matters that received particular attention from us regarding the compliance of the sustainability information included in the Sustainability Report with the provisions of Article L.233-28-4 of the French Commercial Code, including the ESRS.

Information provided pursuant to the environmental standard ESRS E1

The information published under climate change (ESRS E1) is set out in note 5.4.2.2.1 “Climate Change” of the Sustainability Report

Our procedures included in particular:

- assessing based on interviews with management and the persons concerned whether the description of the policies, actions and targets implemented by the entity covers the following issues: climate change mitigation and adaptation,
- assess the appropriateness of the information presented in note 5.4.2.2. "Climate Change" included in the Sustainability Report and its overall consistency with our knowledge of the entity.

Regarding the information disclosed relating to the greenhouse gas emissions statement, our work consisted primarily in:

- assessing the consistency of the scope considered for the greenhouse gas emissions inventory with the scope of the consolidated financial statements, operations under operational control, and the upstream and downstream value chain;
- obtaining an understanding of the preparation protocol and the greenhouse gas emissions inventory used by the entity to prepare the greenhouse gas emissions inventory and assessing its application procedures;
- assessing the appropriateness of the emission factors used and the calculation of corresponding conversions, as well as the calculation and extrapolation assumptions, taking into account the inherent uncertainty due to the state of scientific or economic knowledge and the quality of external data used
- With regard to the estimates that we deemed to be structural that the entity used in preparing its greenhouse gas emissions inventory:
 - through interviews with management, we obtained an understanding of the methodology for calculating the estimated data and the sources of information on which these estimates are based;
 - we assessed whether the methods have been applied consistently and, for information affected by changes since the previous period, the appropriateness of those changes.
- we verified the arithmetical accuracy of the calculations used to prepare this information.

[Compliance with the reporting requirements set out in Article 8 of Regulation \(EU\) 2020/852](#)

Nature of procedures carried out

Our procedures consisted in verifying the process implemented by Ipsos to determine the eligible and aligned nature of the activities of the entities included in the consolidation.

They also involved verifying the information reported pursuant to Article 8 of Regulation (EU) 2020/852, which involves checking:

- the compliance with the rules applicable to the presentation of this information to ensure that it is readable and understandable;
- on the basis of a selection, the absence of material errors, omissions or inconsistencies in the information provided, i.e. information likely to influence the judgement or decisions of users of this information.

Conclusion of the procedures carried out

Based on the procedures we have carried out, we have not identified any material errors, omissions or inconsistencies relating to compliance with the requirements of Article 8 of Regulation (EU) 2020/852.

Elements that received particular attention

We determined that there were no such matters to communicate in our report.

French original signed by

Forvis Mazars SA

Levallois-Perret, March 5, 2026

Grant Thornton

Neuilly-Sur-Seine, March 5, 2026

Julien Madile
Partner

Lionel Cudey
Partner

1.1 Extent of dependence on patents, licenses, contracts, or manufacturing processes

Not applicable.

1.2 Basis for any statements regarding the competitive position

According to the ESOMAR ranking based on 2024 revenue in US dollars, the top ten companies account for 27% of the total market.

Ranking	Company	TO in B\$
#1	Gartner	6.3
#2	IQVIA	5.8
#3	Adobe	5.4
#4	Salesforce	5.3
#5	NIQ	4.0
#6	Nielsen	3.4
#7	Kantar	2.9
#8	Costar Group	2.7
#9	Ipsos	2.6
#10	Hubspot	2.6
#11	Circana	2.6
... #17	Intuit	1.2

Source: ESOMAR 2025 Global Market Research Report

Leaders in the research market comparable to Ipsos

Ipsos usually compares itself with the top major players having research as their core business. US company Nielsen, which was split into two companies (Nielsen and IQ) in March 2021, as well as Kantar. These companies stand out from other market players by virtue of their size, which allows them to work with the key clients on a global scale.

Nielsen (US\$3.4 billion in revenue in 2024) is dedicated to media and media measurement. Its mission is to develop audience measurement and prediction, media-related decision-making tools, and spread this expertise on a global level. In the last quarter of 2022, Nielsen was delisted from the stock market because it was acquired by a consortium of several private equity firms.

NIQ (nearly \$4.0bn in revenue in 2024) specializes in the measurement and analysis of FMCG markets. Its mission is to deepen its knowledge of consumers and their buying habits and to strengthen its links with the retail sector. Its business is structured around two segments: "Intelligence", which accounts for 80% of its activities and focuses on consumer measurement, and "Activation", which accounts for 20% of its activities and focuses on consumer analysis. It is primarily in this second area that Ipsos competes with

NIQ. NIQ is the former Global Connect division of Nielsen, sold to the US investment fund Advent International, then relisted on the NYSE in July 2025.

Kantar posted revenue of US\$2.9 billion in 2024. Up to December 2019, the date on which 60% of Kantar shares were sold to the private equity fund Bain Capital, listed on the NYSE, Kantar was a subsidiary of WPP, the world’s leading advertising group. Kantar is the market player most readily comparable with Ipsos both in terms of geographical scope and range of services. In 2025, Kantar sold its Kantar Media division to the investment firm H.I.G Capital. In 2024, this division represented generated over US\$400 million.

Another major specialist player

IQVIA is a provider of information, technology solutions, and integrated research services in the healthcare sector. The company has three divisions: Technology & Analytics Solutions, R&D Solutions and Contract Sales & Medical Solutions.

1.3 Investments

1.3.1 Material investments completed

Investments in equipment, securities and consolidated activities over the past three years break down as follows:

€m	2025	2024	2023
Property, plant and equipment	7.9	7.8	11.0
Intangible assets	19.7	21.0	14.1
Research and development costs	54.5	47.2	33.4
A – Total investments in equipment	82.1	76.0	58.5
Securities and consolidated activities	178.6	38.6	47.7
B – Total investments in securities and consolidated activities	178.6	38.6	47.7
C – Total investments: A + B	260.7	114.6	106.2

Property, plant and equipment mainly consists of acquisitions of computer equipment and fixtures and fittings. Ipsos has a global infrastructure (telecommunications, networks, security equipment, servers, data centers, personal computers and laptops) that supports the day-to-day work of staff and enables communication and the exchange of information between the various subsidiaries, employees and clients. This infrastructure plays a key role in the successful integration of newly acquired companies and ensures the smooth flow of information in a growing business environment.

Intangible assets relate either to acquisitions of off-the-shelf software, panels or applications developed specifically for Ipsos. This is because Ipsos’ surveying methods and technologies are based not only on the use of off-the-shelf software and hardware, but also on the use of customized software and hardware to effectively meet the Group’s needs.

Ipsos may develop its own software and technology platforms for use by its researchers and, in some cases, for sale to its clients. Ipsos feels that this software adds significant value to its research, notably by enabling the Group’s clients to incorporate the data produced by Ipsos into their own management systems.

Ipsos expenses payroll costs for its teams working on the development of its platforms, software and projects. For 2025, capitalized payroll costs amounted to €32.2 million, with associated amortization of €24.6 million.

In terms of innovation, Ipsos continued to invest in technology and platforms used to collect, store, enrich and deliver data and information. These investments have notably enabled the successful deployment of Ipsos.Digital, an automated end-to-end DYI and Assisted DYI platform that allows clients to create their own questionnaires and submit them to a population of their choosing. Infotools, which enables the harmonization, analysis, visualization and sharing of market research data, is also an example of our accelerated investment in platforms.

Property, plant and equipment and intangible assets are financed either from the Group's own resources or through finance leases. Finance leases are restated in the Group's consolidated financial statements.

Ipsos regularly makes investments in securities or in consolidated activities. The investments made over the past two years are described in Section 18.1 - Consolidated Financial Statements (Note 2 - Changes in the consolidation scope 18.1.2.2.2) of this document. The investments made in FY 2025 financed from cash flow are described in Notes 6.1.2 "Cash flows relating to acquisitions of non-current assets" and 6.1.3 "Cash flows relating to acquisitions of companies and consolidated activities" to the Consolidated Financial Statements in Section 18.1 of this document.

1.3.2 Material investments in progress

1.3.2.1 Acquisition-related commitments

Commitments to buy out non-controlling interests, deferred consideration and discounted earn-outs recognized in other current and non-current liabilities at December 31, 2025 totaled €57.2 million. For more details on these commitments, please see Note 18.1.2.2.5.5 to the Consolidated Financial Statements in Section 18.1 of this document.

1.3.2.2 Information systems and IT

Ipsos continually looks to develop and improve its products through innovative initiatives driven by the specialist business lines in close collaboration with the IT teams. To this end, Ipsos works collaboratively with software publishers to incorporate additional features into off-the-shelf software packages. Software development is either carried out in-house or outsourced, but always with close collaboration between IT and specialization teams, who also work with the teams in charge of operations to improve the productivity of the Group's production systems. For further details, see also Sections 3.1.3 and 3.2.4 of this Registration Document on risks associated with technological change and cyber risk.

1.3.2.3 Panels

Ipsos continually invests to develop and improve its online panels (for more details, see Section 5.1.3).

1.3.2.4 Scheduled material investments

Ipsos plans to pursue the Group acquisitions policy and to continue to capitalize internal development costs.

1.3.3 Information relating to joint ventures and associates

As of December 31, 2025, Oneworld is the main equity-accounted company.

Oneworld is a Chinese investment company, of which Laurence Stoclet is a board member. As at December 31, 2025, the Group held a loan of €25.2 million with Zhejiang Oneworld BigData Investment Co Ltd (China), which is 40%-owned and accounted for under the equity method.

The other companies accounted for under the equity method are not material.

1.3.4 Environmental issues that may affect the use of property, plant and equipment

The Group rents almost all the buildings used for its operations, including its head office. Other property, plant and equipment therefore mainly consists of technological equipment.

Limiting emissions from buildings and technological equipment is one of Ipsos' commitments to the planet (refer to Section 5.4.2 – Sustainability report).

1.3.5 Activities in the field of Research and Development

- To optimize its cost structure over the long-term, Ipsos invests in finding the best research solutions. The appropriate use of new, technology-intensive survey techniques enhances the quality of its services. This also increases profitability.
- For more information on research and development, see Section 5.7.1 of the Registration Document and Note 18.1.2.2.4.2 "Other intangible assets" to the Consolidated Financial Statements.