

COLISEE

**Opinion on execution of the mission's
statutory objectives.**

Year 2023

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At the request of Colisée Group (hereafter the “Company”), we hereby present to you our reasoned opinion on the information relating to the execution of the statutory objectives (hereafter the “Objectives”) established under the mission that the Company has set itself within the scope of its status as a mission-led company, covering the period from 1 January 2023 to 31 December 2023, and as presented in particular in the Mission Committee report(s) appended to the management report, pursuant to the provisions of Article L. 210-10 of the French Commercial Code. This information comprises the “Disclosure”.

RSE France is an independent third-party organization accredited by Cofrac under No. 3-1904 (scope available at www.cofrac.fr).

Conclusions

Based on the procedures that we implemented, as described in “Nature and scope of work”, and the evidence that we gathered, our conclusions are as follows.

We did not identify any material misstatement likely to call into question, within the scope of the Company’s status as a mission-led company and as at the end of the period covered by our work:

- the connection between the corporate purpose set out in the Company’s articles of association and the activity of the Company;
- the connection between the social and environmental objectives set out in the Company’s articles of association and the activity of the Company;
- monitoring by the Mission Committee of the mission’s execution;
- the Mission Committee’s favorable assessment of the appropriateness of the objectives;
- the ability to audit execution of the objectives.

We did not identify any material misstatement likely to call into question, within the scope of the Company’s status as a mission-led company and as at the end of the period covered by our work:

- the fact that the Company implemented adequate resources to pursue the objective of “Bringing together an exchange community and improving the quality of life of seniors”, adopted pursuant to the second paragraph of Article L 210-10 and included in the Company’s articles of association;

- the fact that the Company achieved the results that it set for the end of the audit period regarding the objective of “Bringing together an exchange community and improving the quality of life of seniors”, adopted pursuant to the second paragraph of Article L 210-10 and included in the Company’s articles of association.

We did not identify any material misstatement likely to call into question, within the scope of the Company’s status as a mission-led company and as at the end of the period covered by our work:

- the fact that the Company implemented adequate resources to pursue the objective of “Reducing the impact of our activities and protecting our quality of life on the planet”, adopted pursuant to the second paragraph of Article L and included in the Company’s articles of association;
- the fact that the Company achieved the results that it set for the end of the audit period regarding the objective of “Reducing the impact of our activities and protecting our quality of life on the planet”, adopted pursuant to the second paragraph of Article L 210-10 and included in the Company’s articles of association.

We did not identify any material misstatement likely to call into question, within the scope of the Company’s status as a mission-led company and as at the end of the period covered by our work:

- the fact that the Company implemented adequate resources to pursue the objective of “Improving the quality of life of our teams and raising the perception of elderly care careers”, adopted pursuant to the second paragraph of Article L 210-10 and included in the Company’s articles of association;
- the fact that the Company achieved the results that it set for the end of the audit period regarding the objective of “Improving the quality of life of our teams and enhancing the image of elderly care careers”, adopted pursuant to the second paragraph of Article L 210-10 and included in the articles of association, other than the results for the operational objectives relating to absenteeism and the accident rate, without this being justified by circumstances external to the Company.

Accordingly, the Company is in compliance with the objectives of “Bringing together an exchange community and improving the quality of life of seniors” and “Reducing the impact of our activities

and protecting our quality of life on the planet” that it set itself the task of pursuing, consistent with its purpose and its activity with regard to its social and environmental challenges.

We were unable to issue a conclusion on the objective of “Improving the quality of life of our teams and raising the perception of elderly care careers”, insofar as the results of the operational objectives relating to absenteeism and the accident rate recorded over the period do not reflect momentum likely to support the probability that the Company will meet the ambitious targets that it has set for itself in these areas by 2025.

Comments

Without calling the above conclusions into question, we have the following comments to make.

The level of maturity reached since adopting mission-led company status has enabled the Company to embark on a far-reaching project relating to its identity, promise and baseline. This has given rise to the Colisean Project, for which deployment has begun and will be continued over the coming years. Through these efforts, the Company is strengthening the unique nature of its mission and accelerating its transition to a business model based on the notion of positive impact.

Responsibility of the Company

The Company is responsible for

- establishing a Mission Committee that is tasked with preparing an annual report pursuant to Article L. 210-10 of the French Commercial Code
- selecting or establishing appropriate criteria and procedures to develop a data collection framework
- designing, implementing and maintaining internal control over the information relevant to the preparation of the Mission Committee’s report and for implementing the internal control procedures it considers necessary to ensure that information relating to the execution of the Objectives is free from material misstatement, whether due to fraud or error
- preparing the information relating to the execution of the Objectives in accordance with the framework and making this information available to the Mission Committee.

The Company’s Mission Committee is responsible for preparing its report(s) (hereafter the

“Report(s)”) based on the information relating to the execution of the Objectives provided by the Company and for carrying out any verification it deems appropriate. The Report(s) is (are) attached to the management report.

Applicable regulatory, legal and other provisions

The work described below was carried out in accordance with the provisions of Article R. 210-21 of the Commercial Code, the requirements of ISO 17029, the audit program for mission-led companies drawn up by RSE France, and the methodological guide to auditing mission-led companies drawn up by the French Community of Mission-led Companies.

Independence and quality management system

Our independence is defined by the regulatory provisions, our own code of business ethics and the provisions of ISO 17029. In addition, we have implemented a quality management system that includes documented policies and procedures to ensure compliance with ethical rules, applicable laws and regulations, and ISO 17029.

Responsibility of the independent third-party organization

In accordance with Decree No. 2020-1 of 2 January 2020 and the Order of 29 May 2021, it is our responsibility, on the basis of our work, to issue a reasoned opinion expressing a moderate assurance conclusion as to the execution by the Company of the Objectives within the scope of its status as a mission-led company.

Nature and scope of work

The work described below was performed in accordance with the Order of 27 May 2021 determining the terms and conditions under which the independent third-party organization conducts its assignment and with our program for verifying execution of the Objectives of a mission-led company.

We planned and performed our work taking into account the risk of material misstatement of the information relating to the execution of the Objectives that the Company has committed itself to pursuing within the scope of its status as a mission-led company.

We believe that the procedures that we have performed in the exercise of our professional

judgement enable us to provide a moderate assurance conclusion.

We reviewed the Company’s business activity within the scope of its capacity as a mission-led company, the formulation of its corporate purpose, its Objectives and its social and environmental challenges.

Our work focused, on the one hand, on the consistency of the Objectives adopted pursuant to the second paragraph of Article L 210-10 and included in the Company’s articles of association, the purpose of the Company as set out in its articles of association (hereinafter “purpose”) and the Company’s activity with regard to its social and environmental challenges; and on the other hand, on the execution of these Objectives.

We verified that the Objectives cover the scope of the Company’s mission-led company status, i.e. all the entities included in this scope; [as applicable: within the limits described in the Report].

We verified the existence of operational objectives or key indicators for monitoring or measuring the results achieved by the Company for each statutory objective.

We assessed the commitment of management and members of the governance body with regard to the expectations of the main internal and external stakeholders concerned by the Company’s activity.

We assessed the collection process implemented by the entity to ensure the completeness and fairness of the results mentioned in the Report.

We reviewed the documents prepared by the Company to report on its commitments as a mission-led company, in particular the Report and the provisions specifying the operational objectives and the methods for monitoring them.

We inquired about the Mission Committee’s assessment of the execution of the Objectives and reviewed the analysis presented in the Report and the results achieved by the deadline for the operational objectives with regard to their defined trajectories, in order to assess compliance with the Objectives.

We asked senior management about the technical, financial and human resources deployed to execute the Objectives and assessed the adequacy of these resources.

We assessed the appropriateness of the framework in terms of its relevance, completeness, reliability, neutrality and understandability.

We examined the internal control procedures implemented by the Company and assessed the data collection process used to provide information for the operational objectives or key indicators for monitoring or measuring the results achieved.

We implemented the following procedures with regard to the operational objectives or key indicators for monitoring or measuring the results achieved:

- analytical procedures to verify the correct consolidation of the data collected and the consistency of changes;
- detailed tests on the basis of samples, consisting

in verifying the correct application of definitions and procedures and reconciling the data with supporting documents.

This work was carried out on a selection of contributing entities (Colisée Spain) covering 23% of the Group’s payroll, 22% of the total number of beds, and 21% of GHG emissions.

Based on these checks, we are in a position to give our opinion on the verification of the Disclosure. The verification covers the accuracy of data relating to periods pre-dating the Disclosure, including previously achieved results. We believe that the sampling methods we have used in the exercise of our professional judgement allow us to provide a moderate assurance conclusion.

Because of the use of sampling techniques and other limitations inherent in the operation of any information and internal control system, the risk of not detecting a material misstatement cannot be completely eliminated.

We examined information provided by the Company and relating to periods after the Disclosure, including trajectories, forward-looking objectives, extrapolations and assumptions reported by the Company. These checks enabled us to assess the plausibility of these data.

Means and resources

We conducted interviews with persons responsible for executing the Objectives, representing in particular the Mission Committee, the Board of Directors, senior management, as well as the administration & finance, risk management, quality & compliance, human resources, health & safety, environment and procurement divisions.

We conducted our work between January and February 2024. We believe that our work provides a sufficient basis for the conclusion expressed hereafter.

Paris, 24 February 2024

RSE France

Gérard SCHOUN

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