



IZIPIZI[®]
PARIS



founders' note

For the past four years, we have been publishing our Carbon Footprint as part of our annual CSR Report. We are once again delighted to report significant progress on our objectives set in 2019. Our ambition was to reduce the carbon impact of each of our glasses by 50% by 2023.

In four years, we have reduced the carbon footprint of our glasses by 47%. We are close to achieving our goal and are proud of it. By making carbon impact a core focus of our deliberations, we realize today how important these efforts are for the company in terms of supply management, inventory control, and financial balance. We are satisfied with the efforts made and having adapted our processes to improve our impact.

This year, we also made significant progress in transforming the materials used: **48% of our products (vs. a target of 30%) are now produced from bio-based materials**, and we aim for 100% by 2025. The use of these biomaterials reduces the use of fossil fuels while offering stronger products and thus more durable in their use. Having progressed on the manufacturing front, end-of-life management of our products is now our main improvement focus; we will soon share the envisaged trajectory.

Beyond the environmental aspect, **this year we have further deepened our charitable commitment** to the associations «L'Union pour l'enfance» and «La Cloche». We are pleased to see IZIPIZI team members commit to causes that are dear to them via the Vendredi platform.

Since its inception, our company remains driven by a collective project focused on **the well-being and development of our teams**, and we are proud to be labeled as a Great Place to Work again.

IZIPIZI is progressing in its intention to become a responsible and sustainable company, and **all these initiatives have allowed us to obtain the B Corp certification** this summer, which represents a crucial milestone in our commitments. We will continue our work to improve further by setting new goals for 2028.

Count on us to continue on this path!

Charles, Quentin & Xavier

IN JUNE 2023

IZIPIZI

is certified B Corp

This global label sets a standard of excellence for socially and environmentally committed companies: certified companies legally commit to being virtuous for all their stakeholders.

The B Corp certification allows us to engage in a continuous improvement process in terms of social and environmental impact, joining a global community of companies collectively working towards a more virtuous world.

This certification attests to our environmental, social, and societal commitments, detailed in the following pages.

Certified



Corporation

summary

Objectives ⁵
Carbon footprint ⁶
Sustainability ¹⁵
Charities ²⁰
Human project ²⁵
Annexes ²⁹

objectives

In 2021, we defined 2 major action areas:

Since 2022, we are committed:

01

Reducing our
carbon footprint

02

Improving
our materials

03

To charitable
associations

04

To our teams

*by formalizing our
human project, centered
around a fulfilling
professional environment*

carbon

footprint

Objective

50%

reduction

of our carbon footprint per pair of glasses between 2019 and the end of 2023

2022 report

Objective : 50% reduction by the end of 2023

Since 2019, we have been establishing our annual Carbon Footprint by analyzing all 3 scopes defined by ADEME.

Each year, we measure the evolution of our emissions by activity area, to evaluate the effectiveness of our actions and adapt them, aiming to cut our carbon footprint in half by the end of 2023.

Where are we now?

The 2021 Carbon Footprint was the first exercise on which corrective actions were implemented to reduce our emissions.

Today, we are analyzing our 4th Carbon Footprint, which covers our 2022 activity*.

ADEME defined scopes

scope 01

Greenhouse gases emitted directly by the company: heating in premises, emissions from vehicles owned by the company, etc.

scope 02

Indirect emissions related to energy: these are the emissions created during the production process.

scope 03

Indirect emissions. Generally, most of the company's emissions are found in this scope: purchases of goods, services, etc.

*This one-year gap between the analysis year and the publication date is explained by the time required to collect and process carbon data: the activity year must be completed before we can collect, sort, and analyze the data. Eventually, we aim to monitor our emissions by semester or even quarterly.

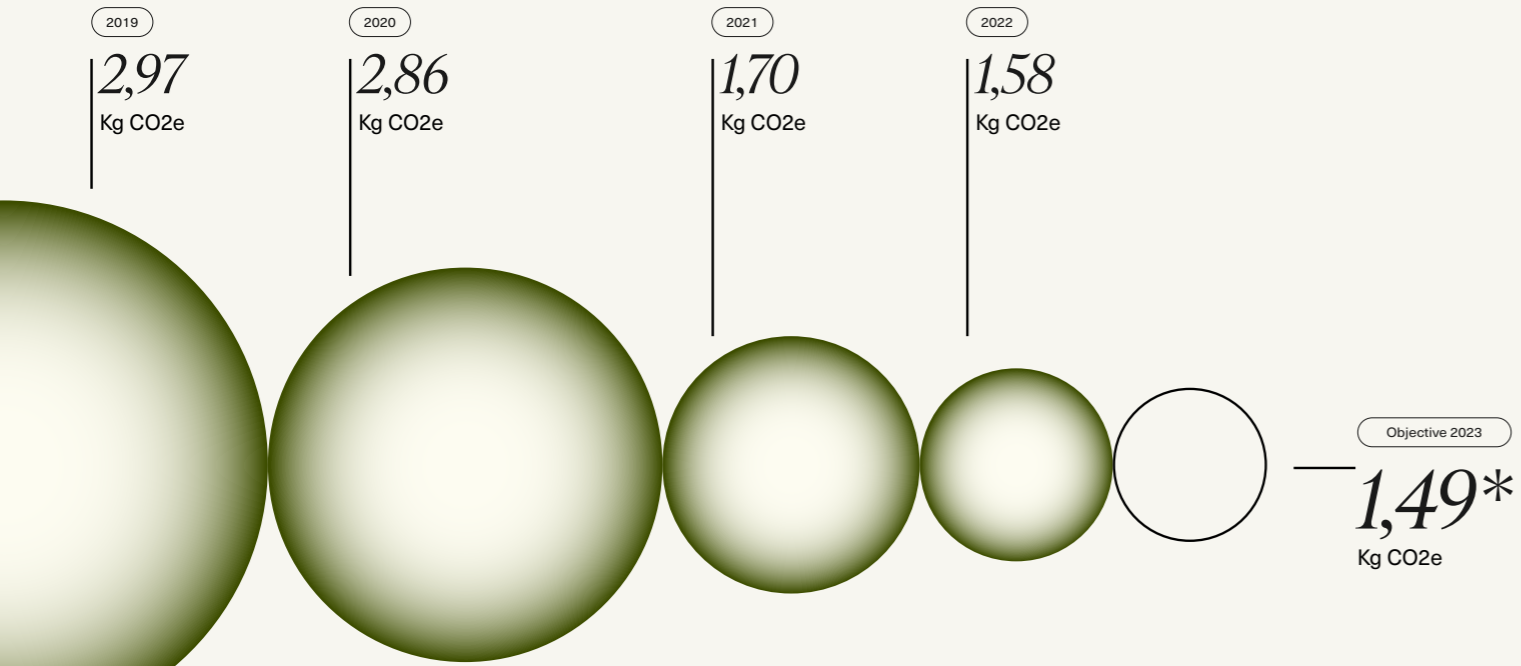
In 2022, efforts were continued and are still bearing fruit:

our 2022 carbon footprint per pair of glasses decreased by 47%

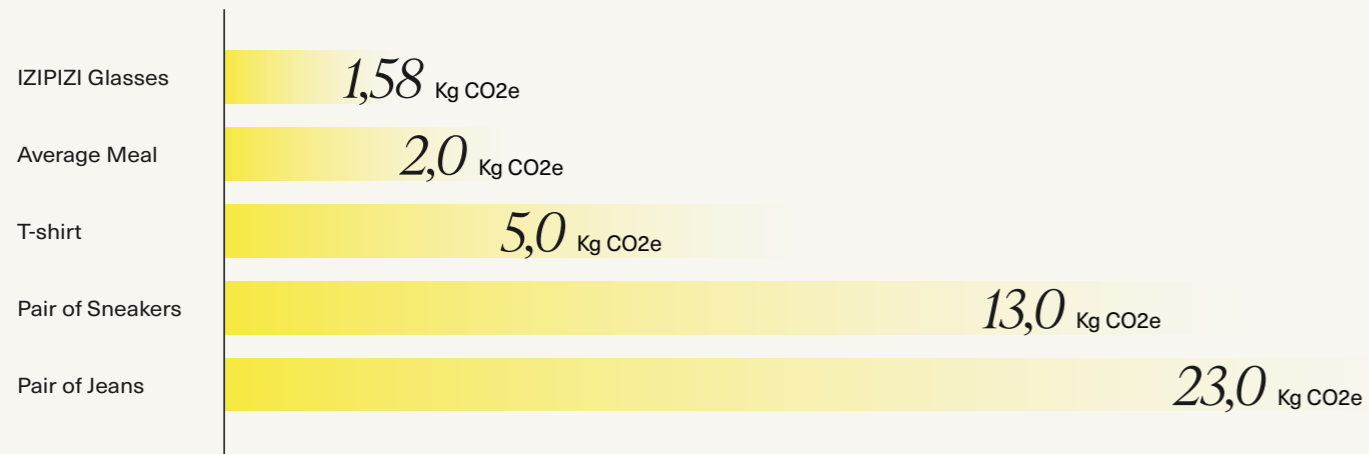
47%

compared to 2019

However, we still have a way to go to reach the targeted 1.49 kg of CO₂e.



CARBON FOOTPRINT OF A PAIR OF GLASSES
 *Detailed figures can be found in the Annex, p.31



COMPARATIVE
 With various carbon footprints



1,58 Kg CO2e



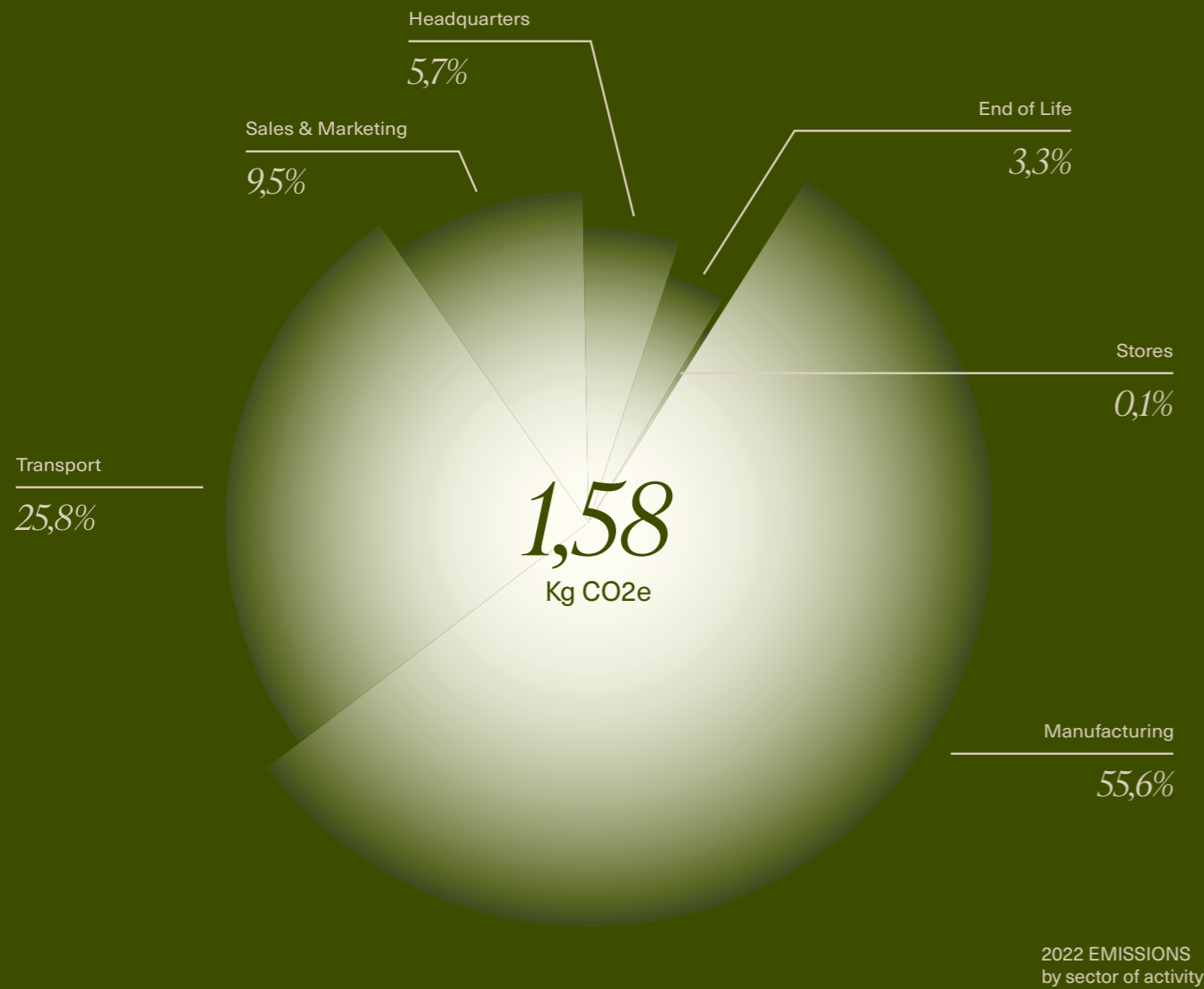
5,0 Kg CO2e



13,0 Kg CO2e



23,0 Kg CO2e



As in previous exercises, Transport & Manufacturing remain the major emission sectors on which we focus our efforts.

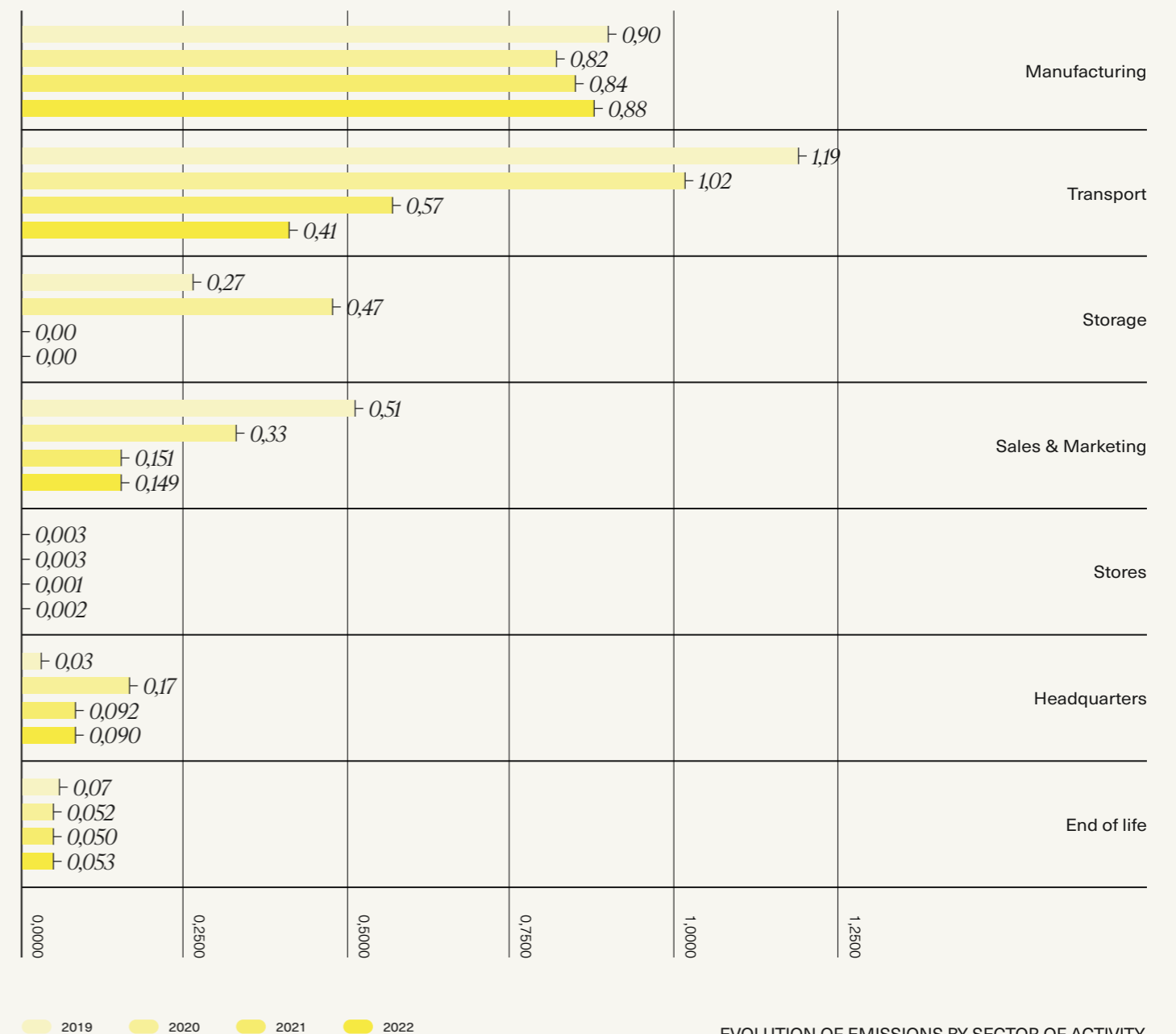
Our emissions related to transport have decreased by more than 60% compared to 2019, thanks to our strategy of reducing air shipments - which required an in-depth review of internal processes beyond the Supply Chain profession and the deployment of alternative solutions. It seems difficult today to intensify efforts on this sector, but we are exploring some improvement paths.

Efforts made on material renewal and waste management in production have allowed a reduction in emissions related to Manufacturing compared to 2019. However, this reduction is slowed by the increase in emissions related to packaging and electricity consumption.

Tomorrow

We continue our reduction efforts, with the objective of achieving a 50% reduction in emissions by the end of 2023. 1.49 kg CO2e per pair of glasses seems to be an ambitious goal, and we will do our utmost to achieve it, or at least to stabilize our emissions as close as possible

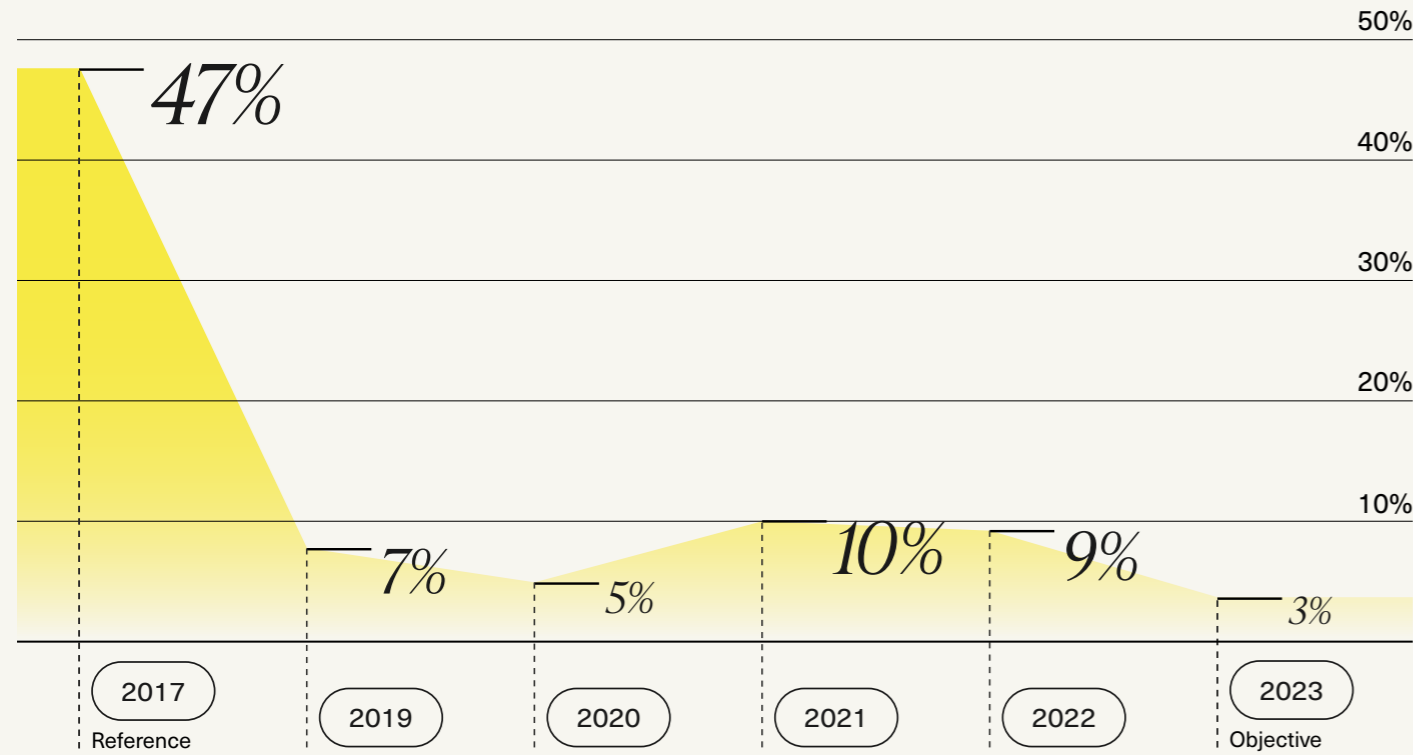
Discover the details of our actions in the following pages.



EVOLUTION OF EMISSIONS BY SECTOR OF ACTIVITY (kg CO2ee)

upstream transport

Objective : 3% of air transport by the end of 2023



WEIGHT OF AIR TRANSPORT - UPSTREAM TRANSPORT

This refers to the transport from our production centers in Asia to our French storage warehouse.

Where are we now?

Overall, our efforts have allowed us to reduce our emissions related to upstream transport by more than 70% compared to 2019.

Air transport remains the main culprit: it accounts for nearly half of these emissions, although we have reduced its share in our modes of transport, in favor of maritime: in 2022, air transport is used for 9% of our shipments - those that require a rapid arrival.

In 2022, as in 2021, we have resorted to air transport so as not to penalize our commercial performance. It remains difficult to find a balance between our carbon objectives and the realities of the company. We are therefore considering revising our objective to take into account essential needs, while keeping them at the lowest possible threshold.

0,300

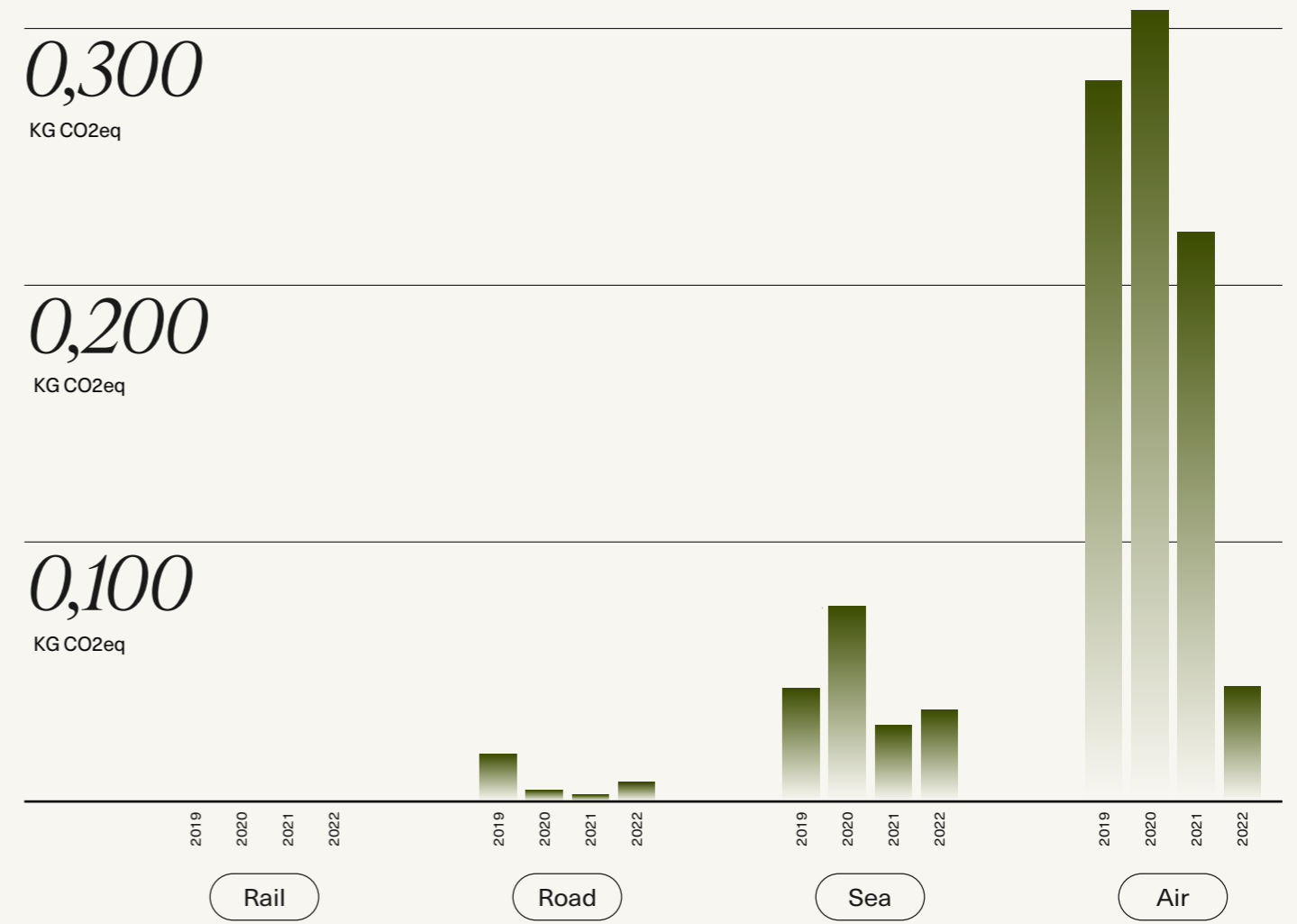
KG CO2eq

0,200

KG CO2eq

0,100

KG CO2eq



EMISSIONS BY MODE OF TRANSPORT - UPSTREAM

Tomorrow

This observation does not prevent us from looking for other sources of reduction:

Regionalization of production centers

We have considered more regionalized production in Poland, for which transport to our French warehouse must then be carried out by road. The distance traveled is such that the emissions are higher with this solution compared to an Asia-produced shipment transported by sea.

Use of low-emission fuels

Since July 2022, we have been using LNG (Liquefied Natural Gas) for our maritime shipments, which allows us to further reduce emissions related to this mode of transport. The impacts will be more visible in the next report.

In the long term, biofuel could be an even more advantageous option, but it will require investments as it is significantly more expensive.

Promotion of the least emitting transports

We continue our efforts to favor maritime over air transport.

For shorter distances, we switch our road transports to rail options as much as possible.

downstream transport

Objective : to increase the share of road transport, 80% in B2B and 60% in B2C

Downstream transport concerns shipments from our warehouse to our customers, stores and resellers.

As with upstream transport, air transport is the most emitting mode of transport. Therefore, we aim to promote road transport solutions to reduce our emissions as much as possible.

Where are we now?

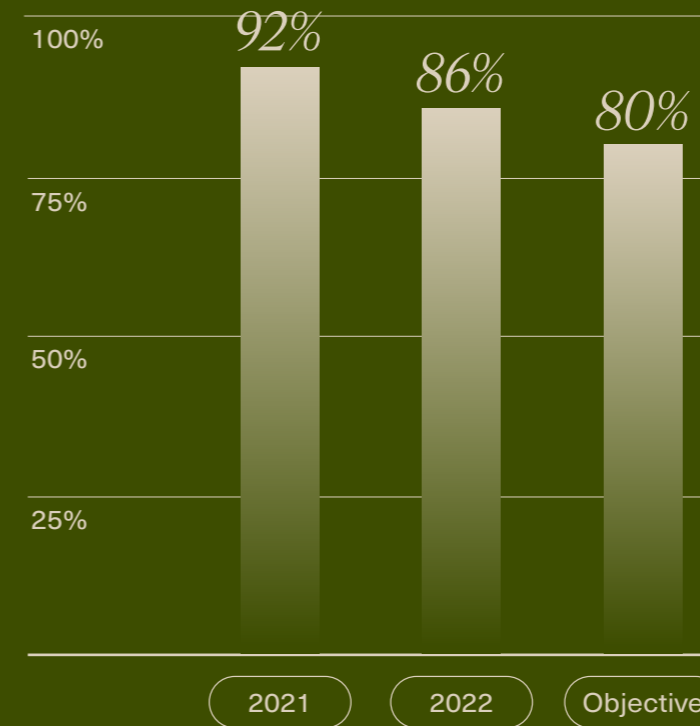
Between 2019 and 2022, **we have reduced our emissions by more than 60% in this area by limiting air transport.** This mode of transport still accounts for nearly 70% of our emissions in 2022, for 20% of shipments.

In comparison, road transport represents 80% of shipments, for 30% of our emissions. Therefore, our objective is to encourage our customers to choose road shipments.

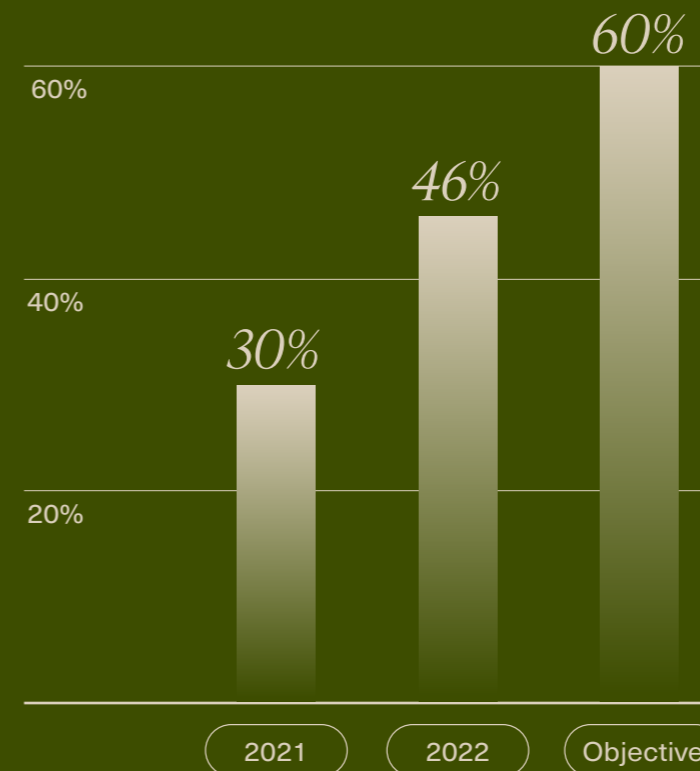
We have managed to increase the share of road for B2C (direct shipments to our consumers) to reach 46%. However, the share of road in B2B has decreased this year: from 92% to 86%, which is still beyond our objectives. Indeed, the share of our shipments to major export markets has increased, which rules out the road option.

In addition to this reduction approach, we have partnered with transport partners that offset their emissions: Chronopost, Colissimo, and the Go Green program by DHL.

In 2022, 50% of our volumes were shipped by compensated transport solutions, and for 2023, we aim to reach 80% of our shipping volumes, both on B2B and B2C.



SHARE OF ROAD - B2B



SHARE OF ROAD - B2C

Tomorrow

By starting our policy of regionalizing storage centers in 2023, we anticipate a reduction in transatlantic emissions. We have indeed opened a warehouse in the United States, which allows us to reduce the distances traveled by our products for the entire North American region.

We will continue to revise our transport offer catalogue to propose a maximum of road shipment solutions rather than air, thus reducing our downstream transport emissions.

manufacturing

Objective : reduction of emissions linked to raw materials

This section discusses emissions related to the production of our glasses (excluding the production of furniture & POS materials).

Where are we now?

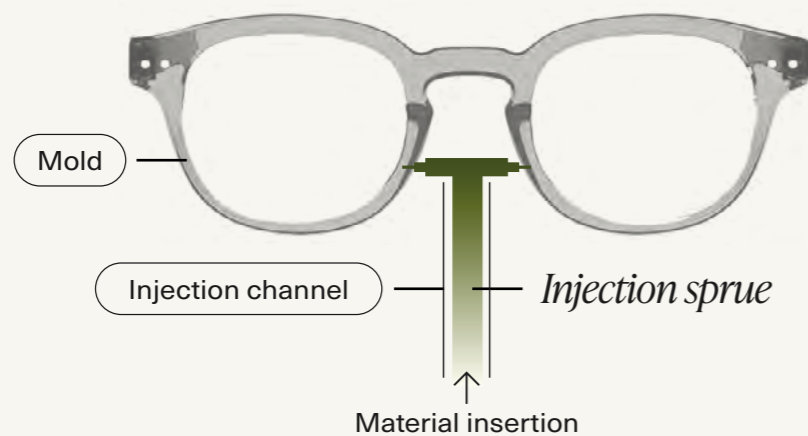
Since 2021, we have included emissions from our secondary suppliers in the calculation of our production emissions.

In 2022, as in previous editions, emissions remain primarily concentrated on Raw Materials and Electricity consumption.

With production volumes increasing in 2022, our emissions related to the Electricity post (about 20% since 2019) and emissions per pair related to Raw Materials increase but remain lower than in 2019 (about -15%) thanks to the introduction of new, less emitting bio-based materials.

We have also reduced our use of material by modifying the production molds to limit the size of the injection sprues. These sprues correspond to a portion of plastic that forms in the mold's feed channel when the material is injected to form the glasses. The sprue is cut off after injection and can no longer be used for production; it is a waste inherent to the production method.

Thanks to our new molds, we have reduced our emissions related to plastic waste by 80%. We have also found a recycling solution for this unused material.



INJECTION SPRUE DIAGRAM

0,6000

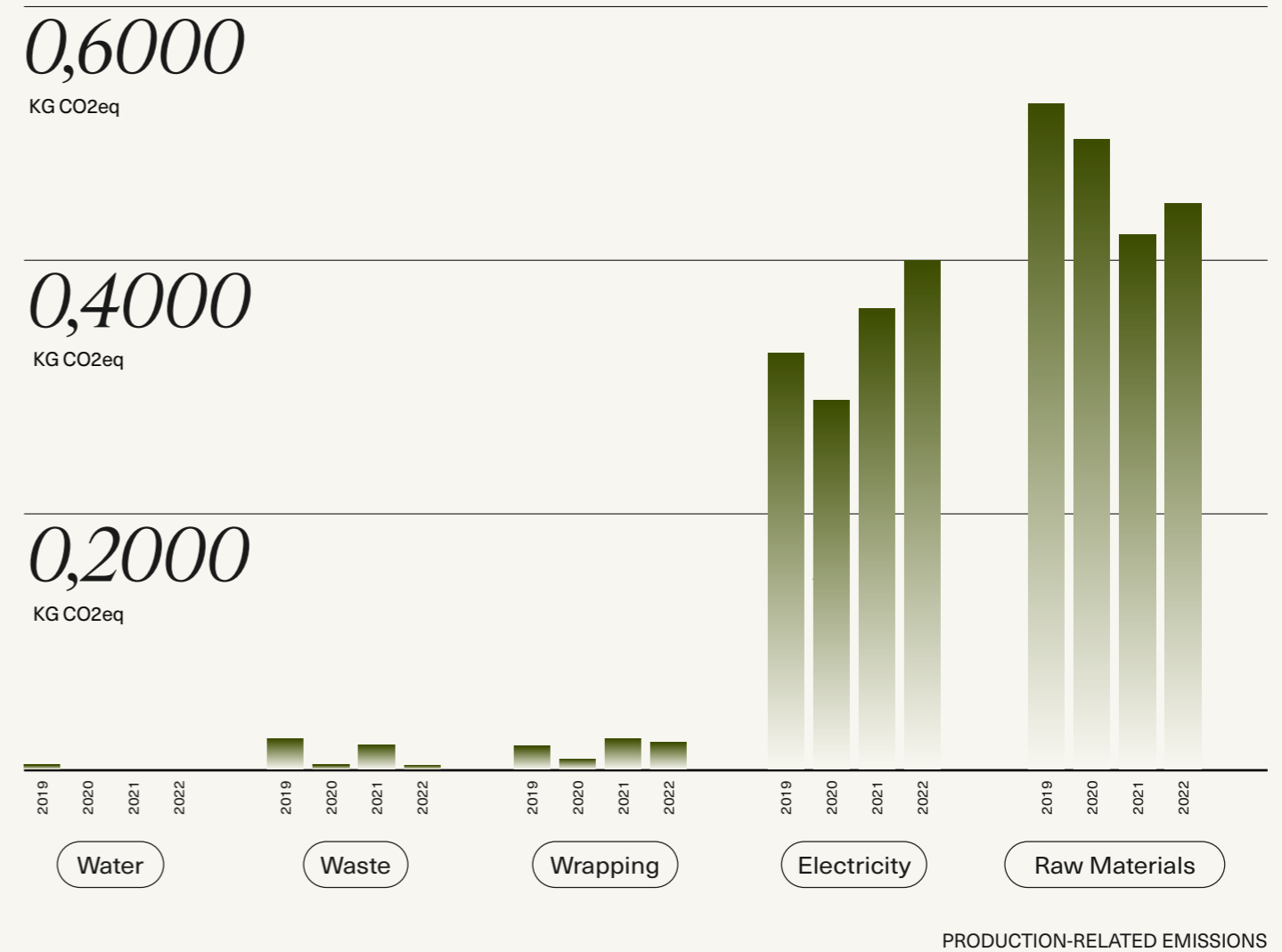
KG CO2eq

0,4000

KG CO2eq

0,2000

KG CO2eq



Tomorrow

We are committed to renewing our materials (see page 17) for low carbon impact solutions while working to reduce the amount of material needed for production (frames and injection sprues). These changes were made in 2023 and will be even more visible in our next carbon footprint.

We aim to engage our suppliers in an effort to reduce emissions related to electricity consumption by supporting them in creating their carbon footprint by the end of 2024.

To this end, we drafted our Charter of Responsible Purchasing Policies in 2022, which we will soon disseminate to our partners before jointly developing the roadmap that will enable them to comply.

sales & marketing

Objective : Use of less emitting transport solutions & rationalization of advertising tools

This section includes emissions related to business travel, commercial promotion activities, and the digital activity of our website.

Where are we now?

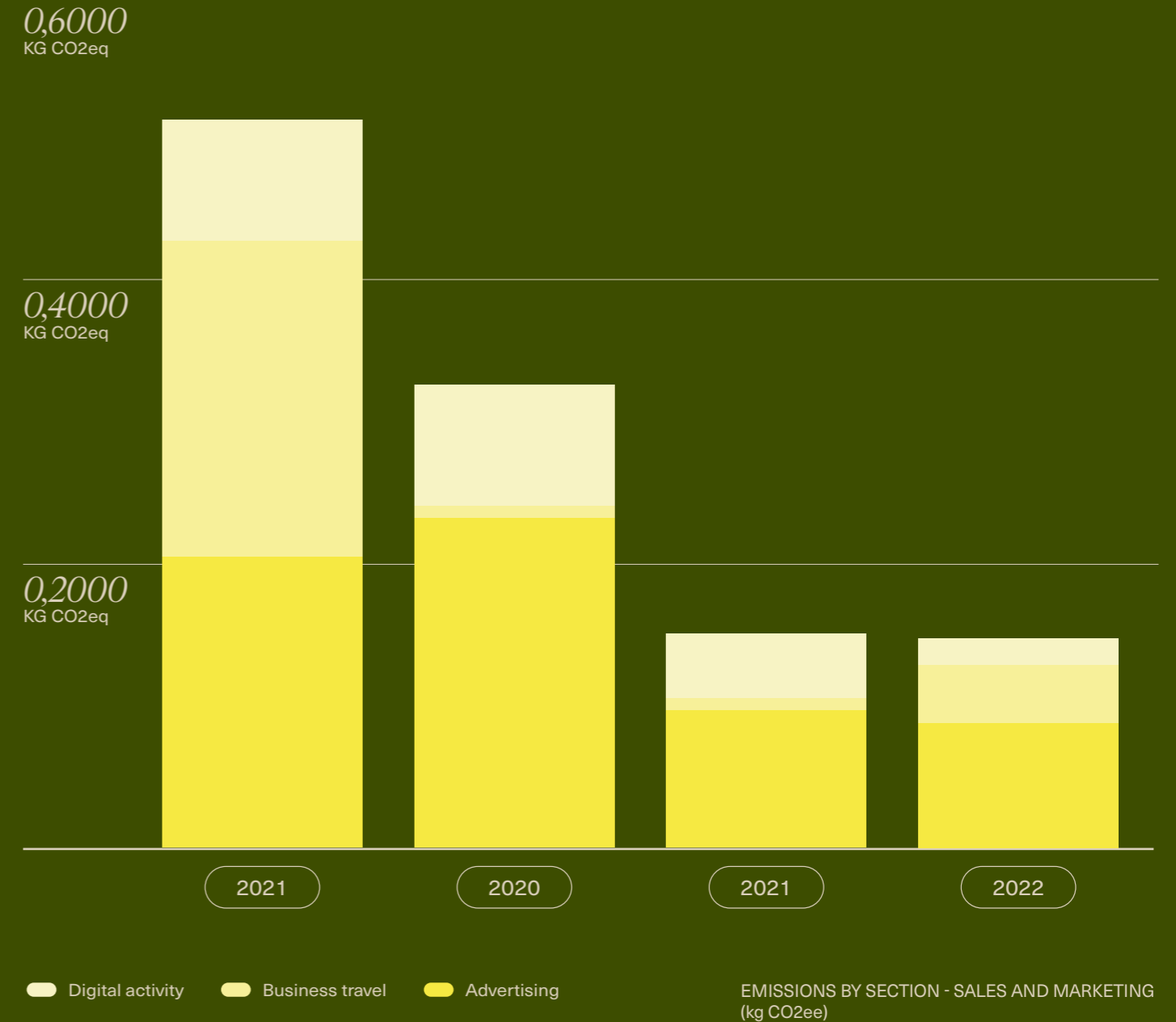
Between 2019 and 2022, we managed to reduce emissions in this area by more than 70%.

Since the post-COVID resumption of activity, our emissions have remained stable.

By favoring low-emitting travel and structuring teams locally rather than at headquarters, we limit the distances traveled. This has enabled us to reduce emissions related to business travel by 80% compared to 2019.

The majority of emissions in this area are carried by advertising, mainly online. Our emissions have decreased, but this reduction is mainly due to the refinement of our calculation method: previously, we could only take into account a financial factor.

Now, the raw material, the production location, and the transport related to physical advertising tools are taken into account.



Tomorrow

We continue our efforts to further reduce these emissions by opting for less emitting transport solutions, rationalizing our advertising tools, and favoring the choice of responsible materials as well as local production.

sustainability



Objective

100%
of production

made from responsible materials by the end of 2025 and establishment of a recycling policy*

**bio-based, recycled,
biodegradable...*

materials

Objective : *100%* production from responsible materials* by the end of *2025*

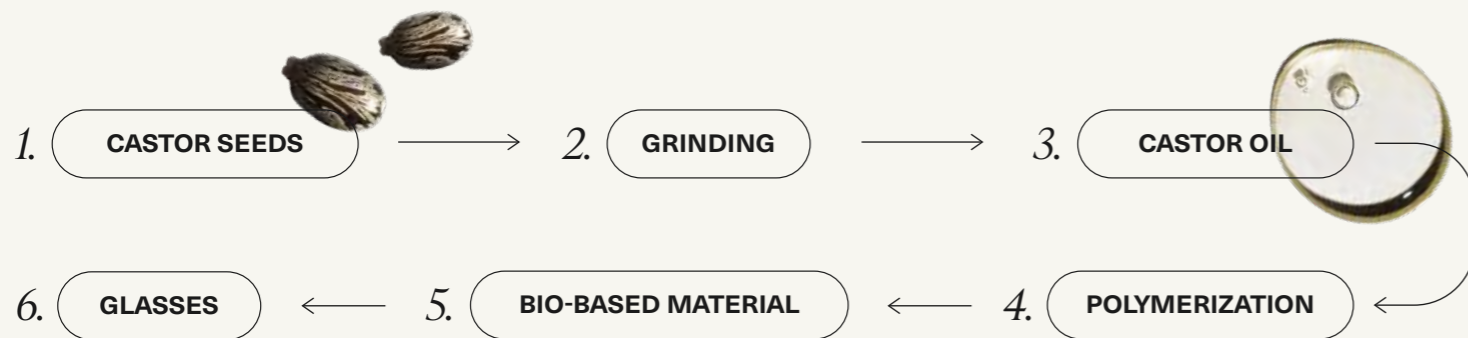
Since 2018, we have been searching for sustainable alternatives to polycarbonate, which is used in our glasses. It's a balancing act because we want our glasses to remain accessible.

Where are we now?

After identifying a first bio-based material that met our needs in 2020, we set an **initial goal: to achieve 30% of our production in bio-based materials by 2023.**

This bio-based material is composed of 45% castor oil - thus significantly reducing fossil fuel use. We started using it in small volumes on our new SPORT ranges in 2021, and from 2022, all our new products have been produced using this material (excluding seasonal collection models) before starting a large-scale transformation.

To deploy this bio-based material to our existing models, we have **revised our entire production system** to adapt our industrial tools to this new material.



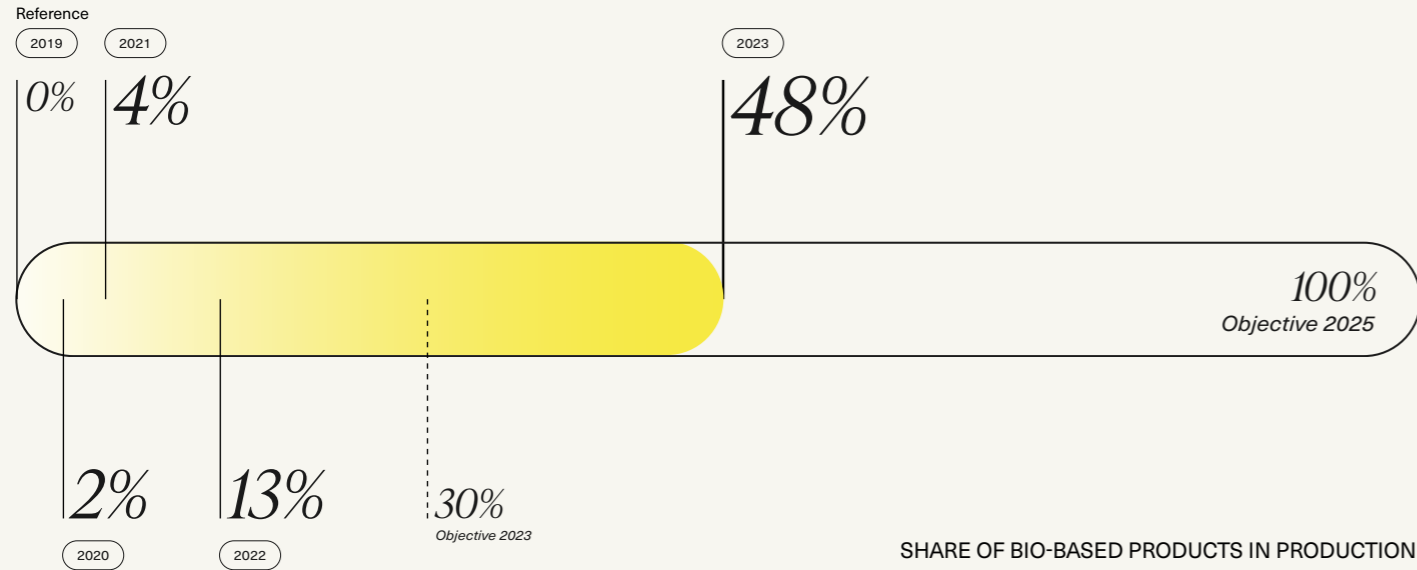
**bio-based, recycled, biodegradable...*

PRODUCTION METHOD OF OUR BIO-BASED MATERIALS

The first changes were made in 2022, and by 2023 we exceeded our target, reaching

48%

bio-based production.



SHARE OF BIO-BASED PRODUCTS IN PRODUCTION

Beyond material renewal, we work **on reducing the volume of materials used for production - and the related waste**, to avoid any unnecessary loss. The adaptation of our industrial tools has allowed us to reduce the volume of injection carotts significantly, thus saving about 1 ton of material.

Tomorrow

We continue the deployment of our bio-based material across all our adult models and work on improving our children's models, which adhere to different standards* and for which we cannot use the same material.

Every day, progress is made on materials, so we continue to explore alternative options to bio-based materials.

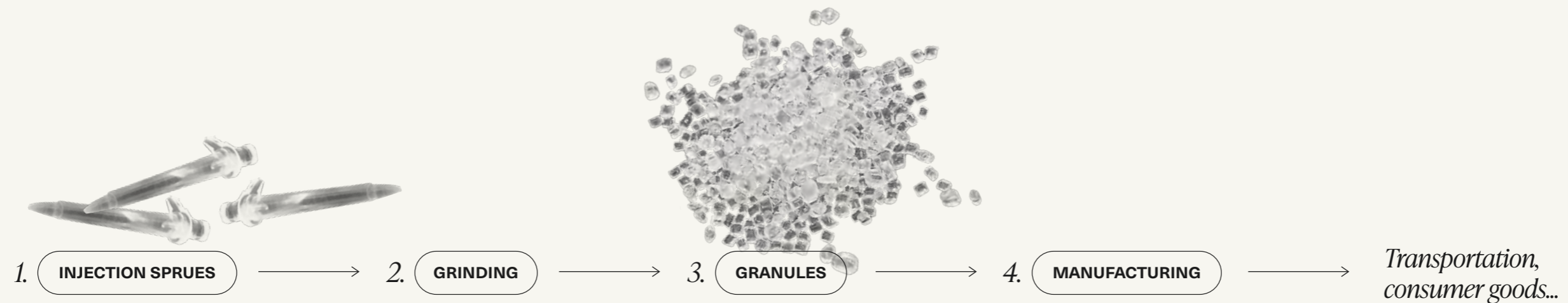
Renewing our materials for **more sustainable solutions also allows us to address quality issues we encountered with our historical material, extending the lifespan of our frames.**

*EN71 standard for toys and children's accessories, which must be hypoallergenic and Bisphenol-A free.



recycling

Objective : to establish a collection and reuse system for materials



INJECTION SPRUES RECYCLING DIAGRAM

The end-of-life management of our frames is a daily concern and a question often raised by our clients.

Where are we now?

Since 2021, we have been collecting used pairs in our stores, but we face volume issues in giving our glasses a second life.

Moreover, we must distinguish between polycarbonate models and our bio-based frames, as the recycling chains and actors differ depending on the material used.

To register in an existing recycling chain, the required quantity of material is extremely significant: volumes correspond to 40,000 adult frame pairs and 80,000 children frame pairs.

While waiting to find a recycling chain for our frames, we have started **recycling tests for our injection sprues**. Since the end of 2023, they are sent to our bio-based material supplier, Arkema, to be used in other consumer goods.

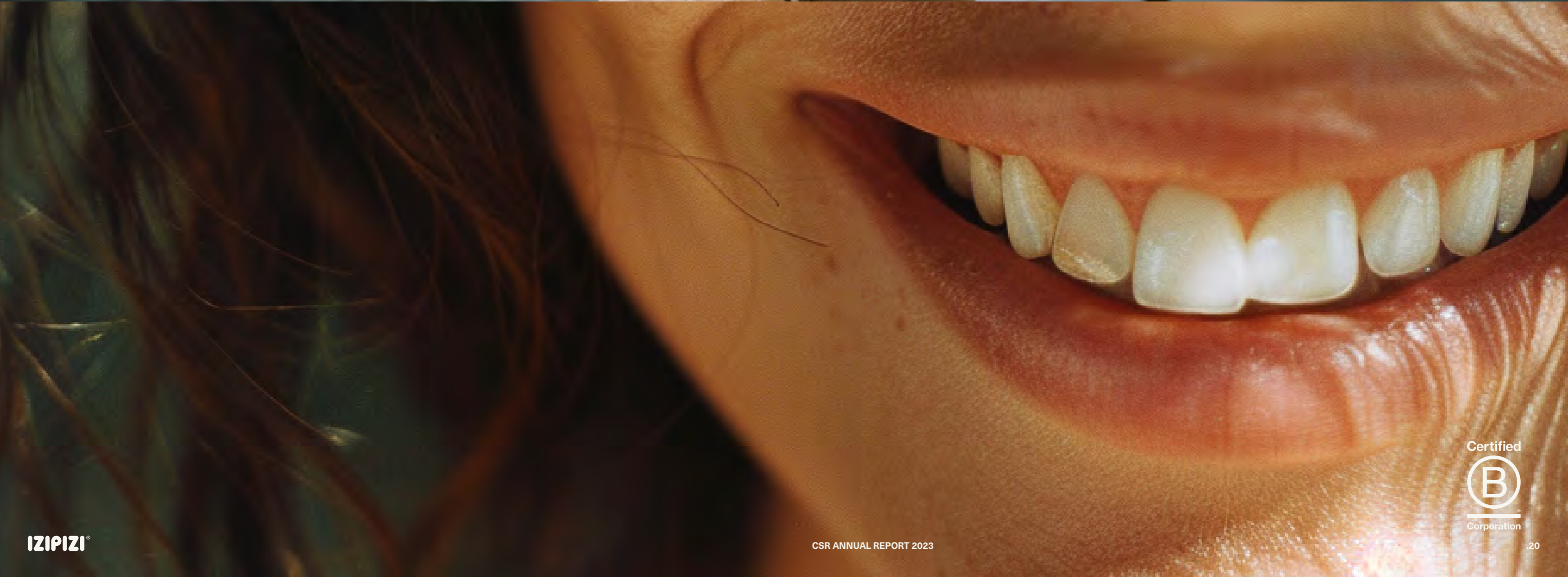
Tomorrow

We are working with our raw material supplier to explore reuse options for bio-based material: in a closed loop to produce new frames or for other types of consumer goods.

Other actors have also been identified to work on recycling our polycarbonate models.

Beyond recycling solutions, we also work on **improving the recyclability of our products**. Whether through the renewal of our frame materials or adaptations such as the use of plastic hinges, we aim to limit barriers to the reuse of our glasses' material. Eco-design is at the heart of our concerns.

charities



Support

Charitable **organizations**

and encourage our employees to personally get involved

corporate commitment

Take care of the whole family,
in all life's moments

Since 2022, we are committed to two organizations: L'Union pour L'enfance and La Cloche.

The first aims to protect children, notably by supporting parents, and the second strives to change our perspective on street life. Missions that resonate with ours: to protect the eyes of the whole family, in all life's moments - including the most challenging ones.

We are committed to equipping volunteers from these organizations and, most importantly, to supporting them financially for two years.



LA CLOCHE

Our *donations* have enabled:

L'Union Pour l'Enfance

protecting children

By participating in 2022 in the opening of a new center in Orne: "Les Crins Verts", to welcome youths requiring tailored protection.

preserving sibling groups

By proposing the creation of a reception facility for 30 youths so that children can live daily with their siblings.

The project must be approved by the city of Paris by February 2024 to proceed.

recreating social bonds in two new cities

in 2022: Bordeaux and Montpellier through meal distribution, choirs, shared gardens...

La Cloche

developing awareness actions

in primary schools throughout the year 2022.

strengthening the Carillon network

by opening 30 new businesses in Ile-de-France in 2023. This proximity solidarity network between shopkeepers, residents, and homeless people fights against extreme exclusion by offering free services and products to those in need.

employee engagement

Driving our solidarity momentum



Through the Vendredi platform, we offer each of our employees **two days per year** to lend their skills to the charity of their choice. This platform simplifies the act of solidarity by connecting organizations and employees willing to commit. Each employee can thus offer their time and skills to the associations that matter to them.

In 2023, about

140h

of volunteering

were thus performed for a dozen associations.

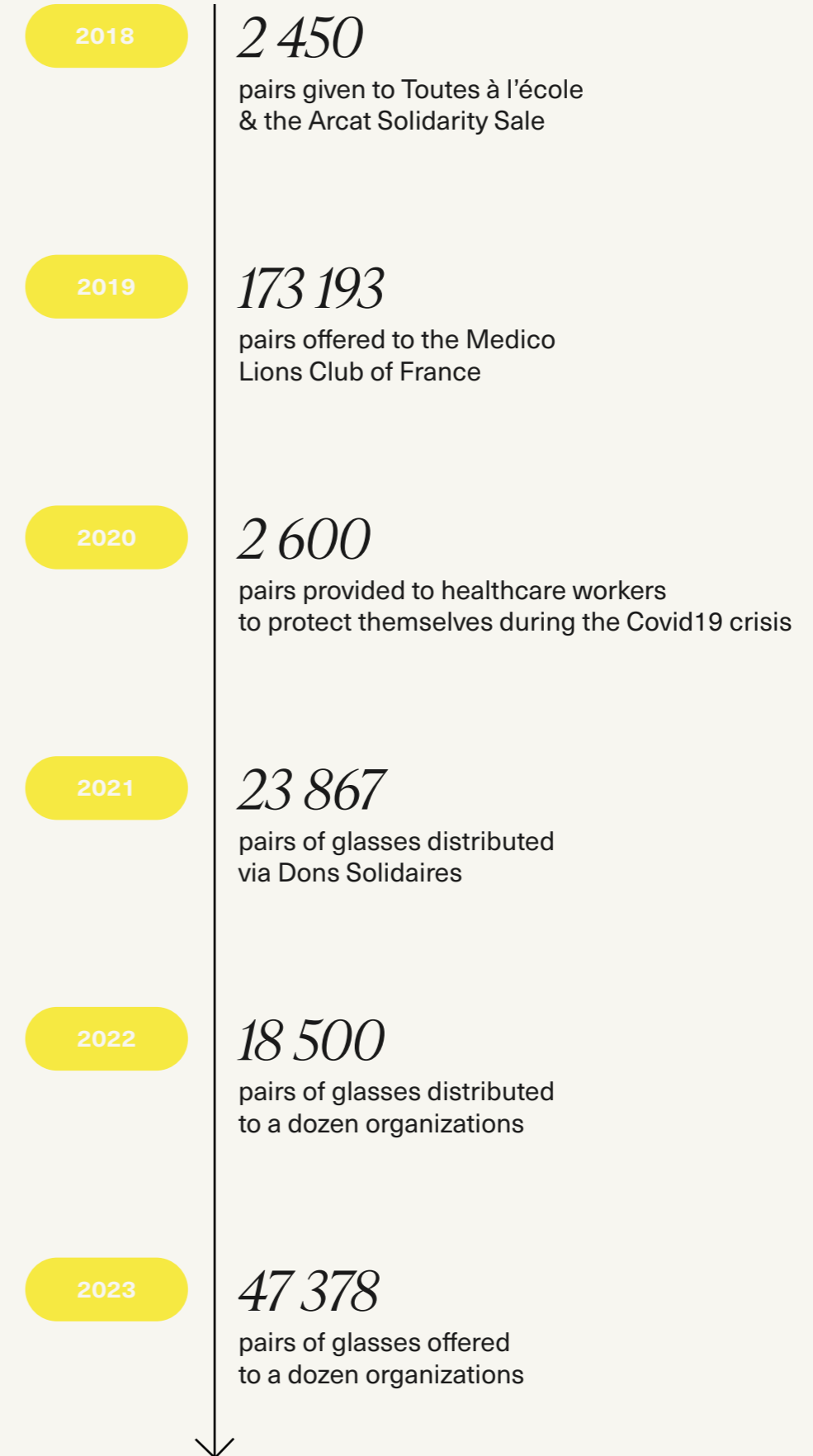
Tomorrow

Our donations - whether monetary, in pairs, or skills - have allowed numerous organizations to extend their actions in recent years. However, we observe that to provide a stronger impact potential, we must focus our efforts rather than diversify them.

We have chosen to concentrate our donations on L'Union pour L'Enfance from 2024 onwards.

All our charitable initiatives will therefore aim to give them the means to support a cause dear to us:
protecting the family.

Since 2018, we have been donating pairs to organizations in need.



human

project



Investing **in our employees**

by fostering a fulfilling professional environment

team development

Building together

For over a decade, we've committed to making IZIPIZI a collective entrepreneurial journey. Every contribution is valuable, and it's the synergy of our actions that allows us to succeed together.

Thus, we promote transparent sharing of information, objectives, and results. Our company rituals, decision-making processes, and tools are regularly updated to align with our challenges.

Our goal: for everyone to engage in a collaborative approach, respecting our values.

Growing together

Developing our teams, supporting internal mobility, and facilitating promotions allow us to envision a broader future together.

Our managers are systematically trained and assessed on their ability to nurture and advance their teams.

Training is also a crucial element of our HR policy. In 2023, 60% of our employees benefited from a training action.

Our values unite us as a committed and cohesive team.

Happy



Our work environment is positive, enabling everyone to give their best.

Easy



We advocate simplicity, accessibility, and trust in all our interactions.

Open



Naturally curious, we encourage encounters and sharing, always on the lookout for new inspirations.

Woow



We aim high. Boldness is at the heart of all our projects, making our teams proud of their achievements.

well-being of our team

Commitments evaluated by our employees

In the spirit of accuracy and continuous improvement, our employees are surveyed annually to express their feelings on HR performance, company management, and work-life quality.

**Great
Place
To
Work®**

Living together

The atmosphere of our workplaces (offices and stores) is crucial for employee well-being.

Special attention is given to these spaces: modern design, easy-to-use technology, and the search for extras to provide comfort to the teams. Spaces for meeting and sharing are created to foster conviviality.

We also strive to **make our employees' daily lives easier** by offering a flexible remote work policy, access to sports offers, or even corporate nursery spots.

Thanks to their feedback,
we are proud
to be certified as a

Great Place To Work

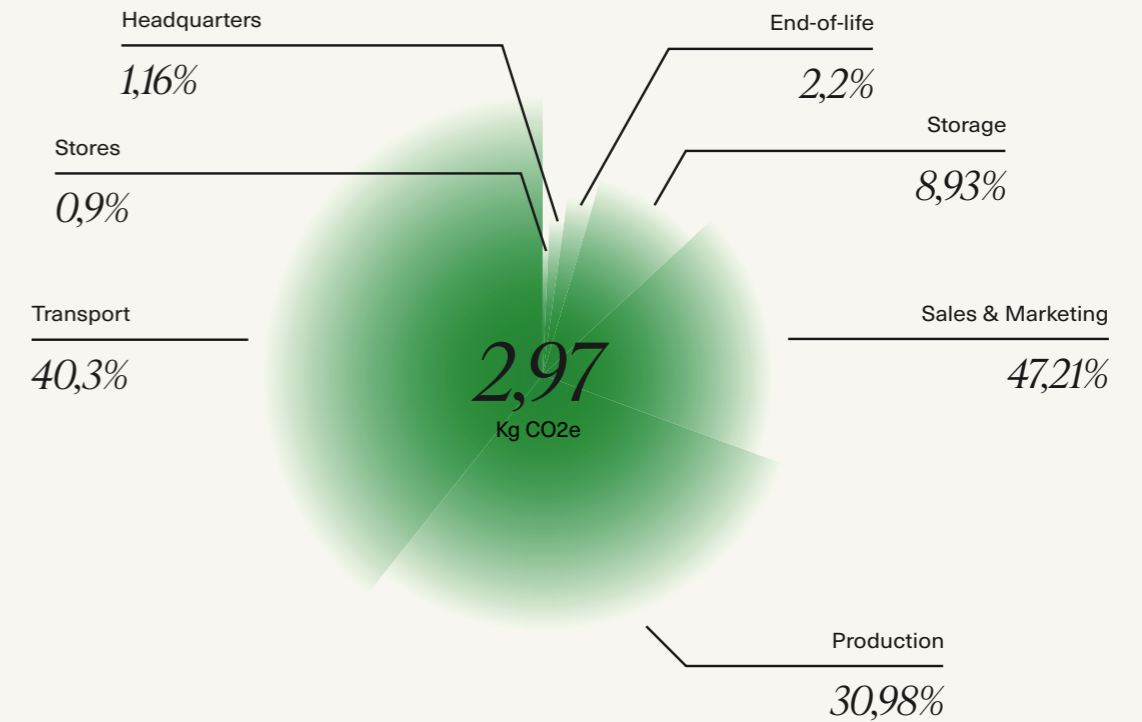
again
in 2023.



annexes

carbon footprint

Emissions by activity sector



CARBON FOOTPRINT 2019

Scope of analysis

The Carbon Footprint assessment involves evaluating the direct and indirect greenhouse gas (GHG) emissions of a company during a year.

They are measured in CO2e and categorized into three broad scopes:

scope 01

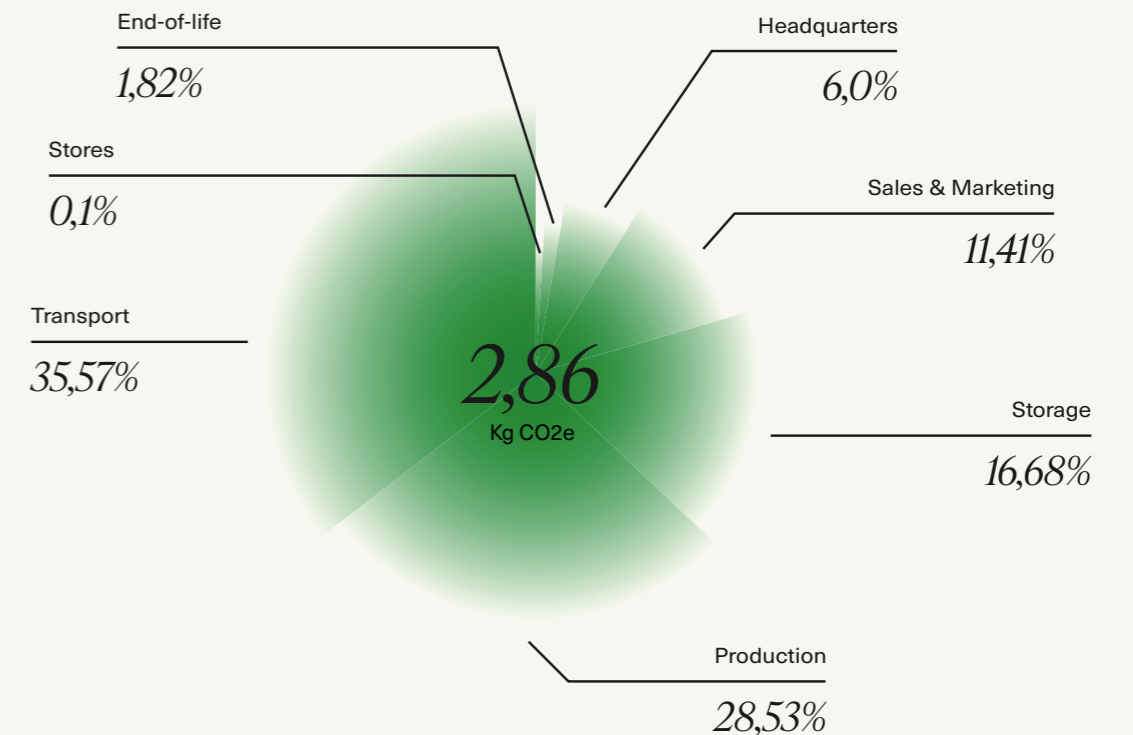
The most restricted perimeter: only emissions from activities controlled by the company. It includes emissions from the company's factories, buildings, and various facilities but does not account for emissions related to suppliers, transport, or energy production.

scope 02

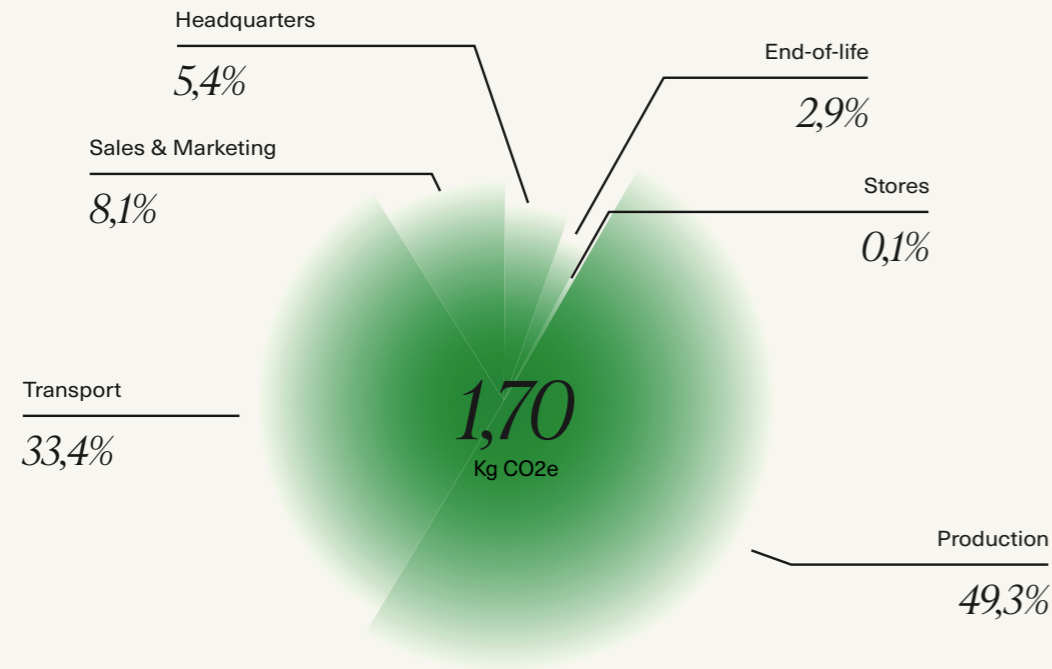
More inclusive than scope 1, it includes emissions induced by electricity consumption, as well as heat, steam, or cold consumption, even though these energies are not produced by the company.

scope 03

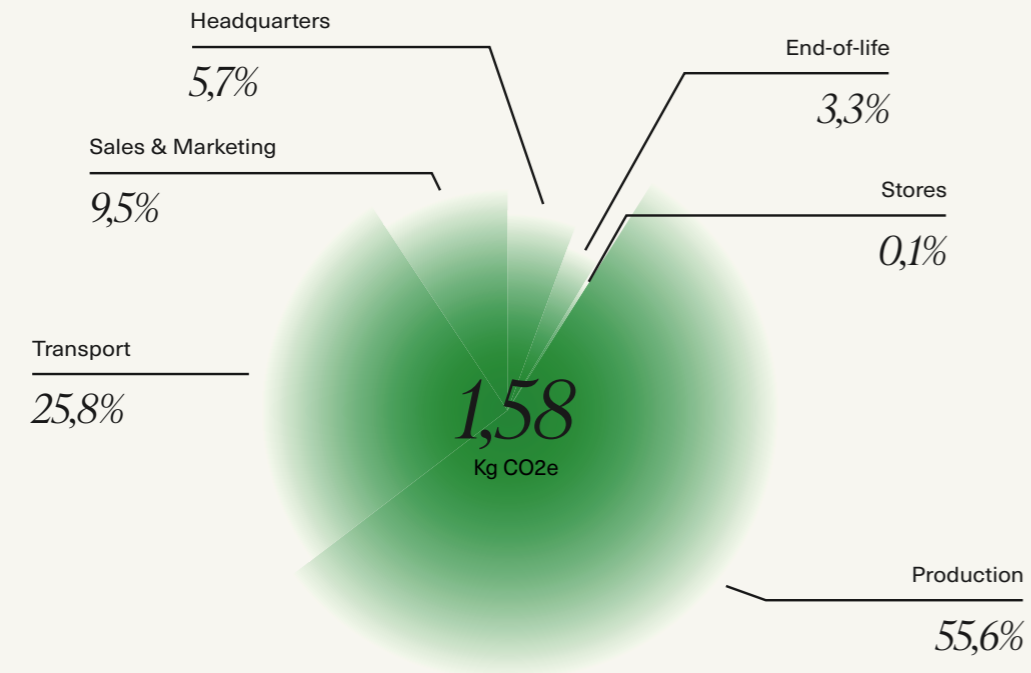
The broadest perimeter: it provides a very wide view of the GHG emissions induced by a company because it includes emissions made throughout the life cycle: related to suppliers, raw material purchasing, transport, and end-of-life.



CARBON FOOTPRINT 2020



CARBON FOOTPRINT 2021



CARBON FOOTPRINT 2022

Key figures

Our first Carbon Footprint assessed our emissions for the year 2019 at **2.55 kg** per pair of glasses.

The following year, we enriched our data, realizing that this first estimate had to be revised to **2.97 kg**. However, we did not revise our final objective: to reduce our carbon footprint by 50%.

Based on the initial data, this means reaching 127kg of CO2 - but rather 1.49 kg based on the enriched data. For simplicity, we have chosen

to communicate only this second absolute value. Hence, there's a discrepancy compared to our previous CSR reports.

Our goal is ambitious, and we engage all our teams in its achievement.

1. emissions related to transport

	2019	2020	2021	2022
Freight	0,02	0,01	0,01	0,01
Upstream	0,36	0,39	0,26	0,08
Downstream	0,83	0,62	0,30	0,32
Total	1,20	1,02	0,57	0,41

TYPES OF TRANSPORT
Kg CO2e per pair of glasses

	2019	2020	2021	2022
Air	0,28	0,31	0,22	0,04
Sea	0,05	0,08	0,00	0,01
Road	0,02	0,00	0,03	0,04
Rail	0,00	0,00	0,00	0,00
Total	0,35	0,39	0,26	0,08

MODES OF TRANSPORT UPSTREAM
Kg CO2e per pair of glasses

	2019	2020	2021	2022
Air	1,03	0,92	0,52	0,25
Sea	0,05	0,08	0,03	0,04
Road	0,10	0,02	0,01	0,12
Rail	0,00	0,00	0,00	0,00
Total	1,19	1,02	0,57	0,41

MODES OF TRANSPORT
Kg CO2e per pair of glasses

2. emissions related to manufacturing

	2019	2020	2021	2022
Electricity	0,34	0,30	0,37	0,40
Raw materials	0,52	0,49	0,43	0,45
Waste	0,02	0,00	0,02	0,00
Water	0,00	0,00	0,00	0,00
Wrapping	0,02	0,01	0,03	0,02
Total	<i>0,90</i>	<i>0,82</i>	<i>0,84</i>	<i>0,88</i>

EMISSIONS RELATED TO MANUFACTURING
Kg CO2e per pair of glasses

3. emissions related to sales & marketing

	2019	2020	2021	2022
Advertising	0,21	0,23	0,10	0,09
Professional travel	0,22	0,01	0,01	0,04
Website	0,09	0,09	0,05	0,02
Total	<i>0,51</i>	<i>0,33</i>	<i>0,15</i>	<i>0,15</i>

ACTIVITY TYPES
Kg CO2e per pair of glasses

	2019	2020	2021	2022
Air	0,218	0,007	0,007	0,031
Road	0,001	0,000	0,000	0,009
Rail	0,001	0,000	0,000	0,000
Total	<i>0,220</i>	<i>0,007</i>	<i>0,007</i>	<i>0,040</i>

PROFESSIONAL TRAVEL MODES
Kg CO2e per pair of glasses

IZIPIZI[®]
PARIS