

May 16, 2025

## Answers to written questions submitted prior to the Annual Shareholders Meeting

Management has received 5 written questions from one shareholder and answers them below.

### Environment

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#### Question 1: Sufficiency

The IPCC definition<sup>1</sup> reads as follows: *"Sufficiency policies are a set of measures and daily practices that avoid demand for energy, materials, land and water while delivering human well-being for all within planetary boundaries."*

Sufficiency refers to various approaches that may have an impact in terms of limiting or moderating demand (repairability, timelessness of products, moderation in marketing, etc.) and supply (reducing the number of ranges and/or products, producing on demand, etc.) but also in terms of resources and materials: for example, as regards means and inputs, methods to reduce material intensity, and as regards finished products, methods to reduce packaging and to remove all components not vital for using the product in a way that does not reduce essential satisfaction with the product.

- a) Is the concept of sufficiency integrated into the development of your environmental strategy? If so, what is your definition of sufficiency? If not, do you use another concept that you believe has an equivalent aim? If yes, what are they and can you describe them?

#### Answer:

The concept of sufficiency is an integral part of our strategy, forming the first pillar of the "prioritizing hierarchy of levers", the founding principle of the Group's Environmental Policy. The hierarchy, which applies to all aspects of this policy as part of a life cycle approach, breaks down as follows:



It aims to prioritize the various action levers in two focus areas:

- Consuming less, to encourage sufficiency;
- Consuming better, to pursue efforts to further the transition.

The Group is convinced that the principle of virtuous hierarchy of levers results in better overall environmental performance. Rigorous application of the hierarchy is fundamental to the Group's commitment to reducing its environmental footprint and managing pollution risks.

How do you apply the concept of sufficiency in terms of resource use and in the products and services you

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<sup>1</sup> [IPCC report April 2022](#), p. 101.

offer throughout your value chain? Have you calculated the proportion of your business (expressed in terms of revenue or the equivalent) covered by this concept?

**Answer:**

With its manufacturing operations requiring around three million tonnes of raw materials a year, Michelin is confronted with the major issue of resource depletion. This environmental challenge calls both for a significant transformation of manufacturing practices across the entire tire value chain and for continuous adjustments to address environmental matters.

Regarding our products and services, the Group is deploying strategies that use as few resources as possible and incorporate an increasing proportion of renewable and recycled materials, while optimizing the design of its products. Thanks to this commitment, Michelin tires deliver longer-lasting performance while requiring less material to manufacture, thereby contributing to the more sustainable use of available resources. Accordingly,

- all Michelin tire ranges are subject to multi-criteria life cycle assessments (LCAs) and are required to achieve a better Single Score than the previous range. These LCAs cover the entire life cycle of our products ("from cradle to grave"). As a result, the performance of our products improves with every range, both in terms of CO<sub>2</sub> generation during use and in terms of water and fossil fuel consumption, all while minimizing impact transfers.
- The Group has also set the target of replacing the raw materials used in its tires to make them entirely from renewable or recycled components by 2050.

The circular economy model is both a strategic challenge and a growth driver for the Group.

With regard to sufficiency in Michelin's own operations, the Group has developed a process to optimize energy consumption in its plants.

For example, an energy conservation plan based on applying best practices and deploying technical solutions was launched several years ago. This includes challenging needs in the project design phase, tightening fluid leakage controls and managing production shutdowns and restarts. The related projects and initiatives are being led by each plant's technical advisor, assisted by a network of corporate experts who coordinate issues in their remit. Alongside various other technical levers, such as the process electrification program for increasing efficiency, the energy conservation plan has helped to gradually reduce the Group's energy consumption. Energy performance progress is monitored using a metric that measures energy used per tonne of product. Each site is responsible for establishing a roadmap combining purpose-designed energy efficiency and transition levers, which, fuels the Group's roadmap for achieving zero net carbon emissions by 2050.

The Group does not publish the proportion as such of its business covered by this initiative (see the 2024 Sustainability Statement included in **Chapter 4 of the 2024 Universal Registration Document**, in particular the Taxonomy section, for comparable approaches).

- c) Can you provide concrete examples of recent successful measures implemented to integrate sufficiency into your business model? What metrics do you use to ensure that these measures are effective? What difficulties have you encountered with your customers or main suppliers in implementing your sufficiency approach?

**Answer:**

The successful integration of sufficiency into the Group's business model can be illustrated by concrete examples in two segments where Michelin has a leading position: the materials economy and the functional economy.

**The materials economy**

Michelin is known for creating products that are increasingly efficient over time, thanks to its unique capacity for innovation based on its materials expertise. Tire longevity in particular is an intangible reflection of the Group's technological leadership: Michelin tires are designed and manufactured to deliver safety and high performance from the first to the last millimeter of the legal wear limit. This commitment, known as Michelin Total Performance, reflects the Michelin Group's drive to optimize every gram of material in our products.

Michelin also promotes a "multi-life" model, especially in the truck and aircraft segments, by designing tires that can be regrooved and retreaded – thereby extending their lifespan using less additional material. A long-standing player in retreading solutions (the centennial was in 2023), the Group launched its "Remix2" range in 2024, reaffirming its commitment to the materials economy.

**The functional economy**

For several decades, Michelin has been developing the functional economy by using its "Tire as a Service" model to sell tires. This business model promotes the long-lasting products that have been Michelin's hallmark for over 100 years and it is constantly evolving, with the development of the Optimized Tire performance solution, for example, which combines tire management with data-driven fleet management.

d) How do you reconcile sufficiency and profitability in your business?

**Answer:**

Michelin has adopted an All-Sustainable vision to shift its growth model in ways that tend towards a fair balance between human, economic and environmental matters. Since 2021, as part of its Michelin in Motion strategy, the Group has been setting targets around its three pillars: People, Profit & Planet.

Sufficiency is therefore integrated into the business model, acting as both a performance driver and a differentiating factor. The two segments where Michelin has a leading position – the materials economy and the functional economy – illustrate how sufficiency and profitability can be reconciled.

In the materials economy,

- Michelin's leadership in performance and durability is recognized by experts and consumers alike; delivering product longevity without compromising on any other areas of performance is a decisive factor in purchasing decisions and enhances the value of the Michelin brand.
- Michelin's multi-life model in truck and aircraft tires allows the Group to leverage the superiority of its products and services as part of a "Total Cost of Ownership" approach, with retreading driving sales of new products, and vice versa, in a virtuous, profitable process for Michelin, its customers and its partners.

In the functional economy, the "Tire as a Service" model seeks to optimize service quality without focusing exclusively on volumes. The balance between sufficiency and profitability is perfect: at a constant price point for customers, the longer tires are used, the fewer resources are consumed and the lower Michelin's operating costs. This is also a "cooperative" model, as the maintenance services involved are provided by service providers who are also the Group's distributors.

### **Question 2: Decent standard of living:**

A decent standard of living is not only ensured by the payment of a living wage, but also by means of social protection and financial benefits, etc.

As a reminder, a living wage is defined by the Global Living Wage as “[t]he remuneration received for a standard work week by a worker in a particular place, sufficient to afford a decent standard of living for the worker and her or his family. Elements of a decent standard of living include food, water, housing, education, health care, transportation, clothing and other essential needs including provision for unexpected events.” This remuneration must also allow the employee and his or her family to participate in society, for example through leisure activities and access to means of communication. The living wage, the amount of which varies between locations, must not be confused with the minimum wage that may be adopted at national level.

**The question as a whole concerns:**

- **Employees in your value chain** (excluding own workforce), upstream (suppliers' employees, service providers, subcontractors, etc.) and downstream (franchisees, etc.)
- **Non-employee workers** such as freelancers, temporary and contract staff.

**The question does not therefore concern the employees of your company or its subsidiaries.**

- a) How do you ensure a decent standard of living (living wage, welfare benefits, precautionary savings and other benefits such as assistance with housing) for these workers? Which workers are concerned (Tier 1, 2 and 3 suppliers, all of your strategic suppliers, non-employee workers, etc.)?

Main criteria assessed:

- *Methodology adopted: definition of living wage, partnership with an organization such as the Fair Wage Network or Global Living Wage Coalition, etc.*
  - *Measures implemented*
  - *Role of employee representation bodies*
- b) Have you identified and mapped the risks and obstacles to the payment of a living wage and benefits in your value chain (e.g., occupations and countries in which this is a risk, local regulations, inflation, competitiveness, lack of transparency in supplier practices, etc.)? What specific measures are you taking to reduce the risks associated with these occupations (annual review and pay gap corrections, incentives for suppliers, etc.)?
- c) Is upholding decent living standards a criterion you use to select your suppliers or contractors? To what extent does it determine your choices?
- d) If you have adopted a policy to ensure decent living standards for some or all workers in your value chain and your freelancers, what results have you achieved? What is your roadmap for the future (measurement and quantification, examples of metrics, tracking of metrics and progress, plans to broaden the scope, etc.)?

How do you ensure that the commitments made by your suppliers, contractors and franchise holders are implemented? If a controversy arises in relation to a supplier, how do you deal with the situation (termination of the contract, dialogue and engagement, etc.)?

Main criteria assessed:

- *Independent certification (FWN, Living Wage BC, etc.)*
- *Metrics*

- *Control methods: documentary analysis, audit, teams dedicated to verifying the information provided, whistleblowing system, etc.*
- *Controversy management procedure: reaction in the event of a report, corrective measures, etc. (please provide examples if possible)*

**Answer:**

Regarding the upstream value chain, and more specifically the raw materials used in tire production, **natural rubber** production differs from that of other raw materials.

This is because rubber-tree farming requires a very large workforce, totaling some six million farmers worldwide. Of these, village smallholders produce 85% of the world's output on small farms generally covering fewer than four hectares. The remaining 15% is supplied by large plantations or estates. The other raw materials required for tire production, such as synthetic rubber, reinforcing agents (like carbon black), metal and textile reinforcements and chemicals, are primarily sourced from the oil, chemical and steel industries whose workforces are much smaller and generally skilled, and who, given the prerequisite job qualifications, are less exposed to the risk of not receiving a living wage. This means that standard of living risks are higher in the natural rubber supply chain. In addition, natural rubber accounts for around a quarter of the Group's purchased inputs. For these reasons, this is where the Group has focused its efforts.

Environmental and social risks in the natural rubber supply chain are mapped particularly thoroughly, using the RubberWay® mobile app. Supply chain stakeholders, including raw rubber processing plants, brokers, large plantations and smallholders, are asked to respond to a questionnaire about their practices in such areas as human rights, the environment, agricultural training and market transparency. The input data can then be analyzed and summarized on a web platform to create a map highlighting the areas of potential social and environmental risk. A holistic approach is essential, especially at the level of farmers, as the issues are intrinsically linked.

Michelin also strives to create positive impacts for workers in its value chain through field projects that aim to develop farmers' skills and include systems for tracking implementation and outcomes.

- The Committed Actions for Smallholder CAPacity DEVELOPMENT (CASCADE) project in Sumatra, Indonesia, is improving working conditions and living standards for 1,000 village planters and their families, while upgrading their environmental and social practices. Developed using RubberWay® data and carried out from 2020-2024, the four-year project combined in-person instruction with a digital training solution to improve accessibility and have the ability to measure impacts. Agricultural training is helping the farmers become more economically resilient by increasing their rubber yields, thereby diversifying their income streams. The project is also highly focused on social and environmental training, including courses in human and workers' rights and workshops in environmentally friendly farming practices.

This is the first natural rubber project in the world to encompass the entire supply chain, from village smallholders to a natural rubber processor, a tire manufacturer (Michelin) and a carmaker. In 2024, the CASCADE project was extended to include a further 5,500 small-scale farmers. Existing training modules have been supplemented by more in-depth training on social and environmental matters. In all, the CASCADE project will have supported 6,500 small-scale farmers and their families by 2027.

- By 2025, the RIVER project will develop the skills of 6,000 village farmers and their families in Sri Lanka, where rubber tree farming plays an important role in local livelihoods.
- In East Kalimantan, Indonesia, the MAHAKAM project launched in late 2022 will train 2,000 village farmers and their families by 2025.

- In Indonesia, our RLU subsidiary's Community Partnership Programme (CPP) underway since 2020 had trained around a thousand farmers in agroforestry, crop diversification and biodiversity preservation practices by the end of 2024.
- In the Brazilian Amazon, whose environment is unique on Earth, the project supported by the Michelin Foundation in collaboration with WWF Brazil had already benefited 565 families by the end of 2024. It is aimed at preserving the existing ecosystem by improving the way natural rubber is extracted and commercialized by traditional communities. Now better structured and more profitable, these activities are improving the economic resilience of the participating families and helping to protect the Amazon rainforest.

In all, by year-end 2024, the projects described above had trained 9,204 village smallholders and local community extractors. The working conditions and/or livelihoods of 6,783 of these smallholders and extractors have improved.

The Group's objective is to improve the working conditions and/or livelihoods of 30,000 village smallholders as a result of remediation projects by 2030.

Michelin engages in regular consultations with stakeholders, in particular with environmental and human rights NGOs. These consultations, held every two or so years, enable participants to review the progress made and, most importantly, to propose new pathways for the years ahead, focusing on the sustainable natural rubber roadmap, metrics and targets. A variety of stakeholders are invited to attend, including NGOs, research organizations, customers, suppliers and investors. The fourth consultation took place in February 2025.

**Regarding purchasing in general**, the Group used the Verisk Maplecroft database to map out the sourcing countries most at risk of human rights and living wage shortcomings. In addition to natural rubber, as mentioned above, the purchasing categories most at risk of living wage shortcomings are generally those that make use of low-skilled labor, for such services as cleaning, catering and security.

Third-party assessments of the CSR maturity of leading Tier 1 suppliers (usually desktop reviews by EcoVadis) also play a role in risk prevention. These reviews cover human rights matters, including specific questions on living wage policies, actions and monitoring, as well as a review of controversies relating to labor practices. For compliance, a predefined score must be earned, both overall and on human rights performance. If supplier answers fall short of compliance, action plans are requested. The reporting tools provided make it possible to carry out targeted analyses of responses to living wage questions.

In addition, Michelin participates in group discussions focused on the issue of living wages among suppliers in order to enhance its approach to the subject. The Group is also planning to mobilize the buyers and suppliers most exposed to living wage issues to raise awareness, gain a better understanding of supplier practices and make progress where necessary.

In addition, to improve its ability to detect adverse impacts, the Group has opened an **ethics hotline** that can be accessed by Group employees, contractor employees, temporary workers and any other value chain worker, as well as by customers, suppliers, service providers and other outside stakeholders via a dedicated telephone number and a secure website hosted by an independent company. If a contractor, customer, supplier or other business partner is found to have violated human rights or failed to prevent human rights risks, the individuals or, in the case of a company, the managers are contacted to find and initiate remedial solutions. Failure to deploy remedial or corrective measures may result in the decision to terminate the business relationship.

The Group very rarely signs temporary employment contracts, as reflected by the number of temporary employees in the Group's workforce (less than 3% of the total headcount – see **page 271 of the 2024 Universal Registration Document**).

In the majority of the Group's host countries, legislation requires similar treatment for temporary and permanent employees with regard to basic working conditions, including salary.

**Question 3: Sustainability governance:**

- a) Do you publish a skills matrix for your Directors? Does it name the Directors in question? Does it present sustainability-related competences in a **detailed** manner (thoroughly listing the skills of each Director beyond CSR/ESG/sustainability, the climate, biodiversity, human rights, diversity and inclusion, the energy transition, workforce and value chain, and the financial impact of climate issues?

**Answer:** Yes, a key skills matrix that names each Director is published every year in the Universal Registration Document (page 73 of the 2024 URD).

For the first time in the 2024 URD, a sustainability matrix was specifically drawn up to break down the skills of each Director according to CSR matters (page 75 of the 2024 URD).

- a) On what basis do you consider that a Director demonstrates CSR or sustainability-related skills? Do you have predefined requirements/criteria for each of these skills? If so, what are they?

**Answer:**  
Each Board member justifies their skills based on a range of criteria, including their education, experience (past and present) and attributes.

- b) For each Director (indicate first and last names) who has sustainability-related skills, please list their specific skills and the nature of those skills (experience, scientific/research profile, regulatory expertise, specialist training).

Last name	First name	Special skills	Nature of skill

**Answer:**  
The specific skills of each Board member are detailed in the table reproduced in the answer to the previous question. Additional information can also be found in the biographical details of the Supervisory Board members (pages 76 to 88 of the 2024 URD).



c) In terms of transparency, do you publish the following information?

<u>Do you publish</u> the following items?		yes	no	If so, please provide us with the source/reference
A detailed biography for each Director highlighting his or her experience or training in <b>sustainability-related issues</b>		X		2024 URD, PAGES 76 TO 88
How skills are acquired	Format of each training program(internal or external)	X		2024 URD, PAGE 93
	Content of each course	X		2024 URD, PAGE 93
	Whether or not each program is compulsory		X	
	Frequency of each training course	2024 URD, PAGE 93		
	Recipients of training	X		
The type of ongoing skill assessment	Self-assessment		X	
	External evaluation by third parties	X		Ongoing skills assessment is factored into the analysis of the practices of the Board and its Committees, which is carried out every year and periodically by an external firm (2024 URD, PAGE 98).
	Other:			

For each box to which you answered “no” in the table above, can you provide the information here?

**Answer:** [this information is not public and therefore cannot be disclosed at this time.](#)

#### **Question 4: Governance of Artificial Intelligence**

a) Vision/Control:

- Which activities and business lines in your company are already being impacted by the use of AI?
- Which business lines will be impacted by the use of AI in less than a year, in the medium term (between one and three years) and in the long term (more than three years)?
- Which business lines do you think will have little or no impact in the near future?

b) Impacts:

- Have you measured the current direct and indirect impacts of your company's use of AI on energy consumption (electricity and water in particular)? Do you have an outlook of how your energy consumption will change as a result of using AI? By what deadline(s)? Please provide quantitative information.
- Have you identified the social consequences of your group's use of AI?
- What are the ethical issues raised by your company's use of AI?
- Do you incorporate the potential impacts in your investment decisions for each of these three areas (energy, social and ethics)? What organization have you put in place and what steps have you taken to reduce or eliminate impacts (please be specific and illustrate your comments with examples)?

c) Dependence:

- How many AI systems do you use?
- Have you anticipated any potential dependency on your AI system suppliers?
- If so, how have you responded or do you plan to respond to this risk?



## Answers:

### a. Vision/Control:

- All of Michelin's jobs are currently being impacted by the use of AI. On page 39 of our 2024 Universal Registration Document, we refer to AI as "a powerful innovation driver in a myriad of applications". For some jobs this is nothing new, as AI use in machine learning technologies dates back more than 10 years. For other jobs, however, the use of AI is more recent and ties into the development of generative AI.
- AI use continues to grow, for example as more powerful tools become available to materials and tire designers (see the innovation with AI described on page 31 of the 2024 Universal Registration Document). The industry is building new automation opportunities, for faster returns on quality, that reduce material and energy losses (see the priorities listed on page 13 of the 2024 Universal Registration Document). All business lines that make use of information and documentation have access to generative AI tools to enhance their productivity. The roll-out of these tools has been underway since 2024, thanks to the launch of our Responsible AI adoption program.

### b. Impacts:

- Direct use of AI is measured in terms of its energy consumption, as calculated on our internal datacenters, or on protected areas on our suppliers' clouds. In the first case, energy consumption is known. In the second case, our hosts give us a CO<sub>2</sub> emissions equivalent. Projections are made based on deployment plans for our conventional and generative AI solutions, both internal and external.
- The social consequences of using AI have been identified and analyzed as part of internal and external studies. The first study focused on working with the managers of the consumer call centers to analyze the responses that our chatbot was giving to our customers. A second study, carried out by external social science researchers on behalf of Michelin, focused on the impact of "copilot" tools on their users. The conclusions of these studies have guided the roll-out program, placing more emphasis on the purpose and positioning of these tools, and providing for a more suitable training plan. A third multidisciplinary study (internal/external, social sciences and information sciences) focused on the role of managers with regard to AI.
- The use of AI has been supported by collective discussions on AI ethics. In addition to the Responsible AI manifesto drawn up to guide internal users, the Group added an additional chapter to its Code of Ethics in 2025. This chapter outlines the three fundamental principles of ethical and responsible AI at Michelin: people-centric AI systems, a commitment to build and use explainable AI systems where necessary, and clarity on the responsibility of each AI system used.
- Investment decisions are made depending on the stakes involved, either at Group level with Data & AI governance bodies, or at the level of the entities building the systems. These governance bodies prioritize projects in light of the three components of the Michelin Group's strategy: "People, Profit & Planet". Energy, social and ethical matters are among the decision-making criteria corresponding to the People and Planet components. In a concrete example of an AI system built or purchased by the main entity, i.e., the Data & AI Department of the Michelin Group's IT Department, the milestone grids for launching projects, validating solutions for user testing and approving production start-ups, include checks on energy, social and ethical impacts.

Excerpt from the "Gate before Production" questionnaire: GBP 8 - SUSTAINABLE

Does this use case have a positive impact on the Planet, and if yes, what is it?

Does this case involve a Large Language Model (LLM)? If yes, was the impact of the model analyzed in choosing the model?

The above allows us to plot decisions as we select the most appropriate classic or generative AI models. In this way, we select systems that have a positive impact (systems that seek to reduce consumption of materials and/or energy), and, if necessary, justify our choice of right-sized models for limiting consumption to levels proportionate to use. To name two recent cases: the approval of

an AI-based logistics optimization model that reduces maritime shipping times and thereby reduces fuel consumption, and the migration from an internal chatbot to a lightweight LLM that consumes less energy.

c. Dependence:

- The 2024 Universal Registration Document states on page 39 that there are more than 9,000 AI use cases in the Michelin Group. Over 75% of projects with AI applications use models that were built in-house. Other AI applications are based on LLM foundation models, which are either open-source LLMs or proprietary LLMs used under contract.
- The Michelin Group's commitment to managed dependency underpins the development of its internal skills and capabilities. We have the in-house capacity to respond to the most demanding use cases in terms of confidentiality: building AI models with both human and technical in-house resources (hardware and software). Drawing on external capabilities, such as cloud hosting and proprietary foundation models, allows us to optimally exploit the market without calling into question the existing need to respond to the most demanding cases.

**Tailored question:**

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**Question 5:**

*You said that you have a framework agreement with IndustriALL, which governs the Michelin Global Works Council (MWC) on topics related to People, Profit and Planet and corporate strategy.*

- a) Following three terms, what initial lessons have you drawn from this agreement? Could this agreement be expanded in the short term to include more of the Group's commitments?

The Michelin Global Works Council was set up on January 27, 2020 further to an agreement between Compagnie Générale des Etablissements Michelin and the IndustriALL Global Union. The purpose of this Committee is to develop cooperation and social dialogue with a view to improving working conditions for Michelin Group employees and gradually strengthening the Group's performance in its various ecosystems.

Each term lasts three years. The second term will therefore end in 2026, and new representatives will be appointed at that time. The Committee is starting to find its stride, with plenary meetings in Clermont-Ferrand enjoying a very high attendance rate. The challenge now lies in making practical use of this Committee to stimulate constructive dialogue with all Group employees.

In these conditions, it is entirely conceivable that the Committee could be expanded, in terms of both subject matter and organization, with the creation of working groups. Any changes will be made in consultation with the IndustriALL representative, who attends Committee meeting as a matter of right.

*Michelin has a Group-wide human resources policy. In particular, it covers issues associated with the reorganization of production plants and, importantly, includes support for the employees affected. According to your 2023 URD, in 2023 you phased out or ceased production at the Ardmore site in the United States (1,400 employees affected) and the Karlsruhe, Trier and Homburg sites in Germany (1,532 employees affected).*

- b) Apart from these examples, can you tell us whether other sites were also affected by restructuring in 2023 and 2024, and if so, the countries and number of employees that were affected? To date, how many employees or former employees have been impacted by this restructuring without benefiting from any support solutions?

Below is a list of sites that underwent restructuring in 2023 and 2024, whether the site was fully or partially closed down or sold, and how many employees were impacted.

Year	Site	Type of restructuring	Country	Number of employees impacted
2023	Karlsruhe	Site Closure	Germany	479 (production) + 122 (customer service center)
	Homburg	Partial Closure (truck tires + semi-finished products)	Germany	843
	Trier	Site Closure	Germany	88
	Ardmore	Partial Closure (passenger car & light truck tires)	United States	1,400
2024	Shenyang	Partial Closure (truck tires)	China	145
	Shanghai	Site Closure (metal reinforcements)	China	145
	Olsztyn	Partial Closure (truck tires)	Poland	430
	Cholet	Site Closure	France	955
	Vannes	Site Closure	France	299
	Olsztyn	Scaled back operations	Poland	120
	Midigama + Kotugoda Casting Division	Sale	Sri Lanka	1,587

In line with the Group's commitments, each employee is offered support in seeking an internal transfer or outplacement, or in moving towards retirement.

- a. By the end of February 2025, a total of 650 employees **at the three German sites** had left Michelin, 604 of which expressed an interest in being supported in their job search by a transitional employment transfer agency. Of these 604 people, 21% have already found a new employer.
  - i. **Karlsruhe:** the finished products business was phased out in March 2025 and the semi-finished products business will be discontinued in July 2025.
  - ii. **Homburg:** the new truck tire business was phased out in October 2024, and the semi-finished products business will be discontinued at the end of 2025.
  - iii. **Trier:** the site was shut down in October 2024.

- b. **Ardmore:** business will be discontinued in September 2025. Of these 1,400 employees, 492 left the Group.
- c. **Shenyang:** Solutions are currently being identified for the 145 employees affected.
- d. **Shanghai:** All of the 145 employees have already found solutions, through either outplacement or internal transfers at SWT, with the exception of 14 employees who will remain on the SWR site under a supervisory contract until mid-2026.
- e. **Olsztyn (truck tires):** all employees in the truck tires division were offered internal transfers to other divisions at OLS. The vast majority chose to stay, and to date, everyone has found a new, stable situation.
- f. **Olsztyn:** the business concerned will not be shut down until December 2025.
- g. **Cholet + Vannes:** the employment protection plan was validated by the French government in mid-April. Implementation of the employee support plan could only begin after this date. The two sites are still currently in operation. The Group is committed to assisting each affected employee by providing them with personalized support.
- h. **Sri Lanka:** the transaction is still ongoing.

*In the United States, diversity, equity, inclusion (DEI) policies are being considered a form of discrimination and are facing major backlash.*

- c) Does this situation have any bearing on your policy in this country? Do you plan to communicate on the subject?

Respect for people is one of Michelin's fundamental values. The Group will maintain its commitment to fostering an inclusive working environment that respects human rights and bans all forms of discrimination.

Regarding the situation in the United States, we are currently assessing the legal and social implications of recent political statements. Following our analysis, we may consider making local adjustments to our DEI policy if we deem them necessary for compliance with legislation or the safety of our employees.

If this were to be the case, it should not be interpreted as a change in the Group's commitment to diversity, equity and inclusion.

For the time being, we do not intend to communicate on the subject.