



# **Policy regarding Human Rights and the fight against Modern Slavery**

2026

Drafted on 04/08/2026

## **ARGAN's Policy on the Protection of Human Rights**

### **General principles**

Beyond the founding principles of fair trade (fair competition, transparent business processes, compliance with national and international tax laws, and respect for partners across our value chain and stakeholders), ARGAN is committed to ensuring fair treatment and respect for human rights for all individuals employed, directly or indirectly, throughout its value chain, in order to help achieve its objectives.

We actively commit to protecting the human rights of individuals in the course of their work. In the event of an identified violation, we will take immediate action to remedy any adverse impact (which may include the exclusion of service providers or sanctions against employees where wrongdoing or breaches are established).

We expect all ARGAN employees and all individuals associated with its projects and activities to comply with the United Nations Guiding Principles on Business and Human Rights. This includes respecting the principles and rights set out in the eight fundamental conventions identified in the International Labour Organization Declaration on Fundamental Principles and Rights at Work, as well as the International Bill of Human Rights.

To minimize the risks associated with working with suppliers who do not meet our requirements, we have implemented specific processes in line with our Responsible Procurement Charter.

### **Onboarding of new companies**

Before entering into new contracts involving the provision of services in connection with ARGAN SA or one of its subsidiaries, for amounts exceeding €300,000 (to be compared, for example, with €165 million in investments delivered in the 2026 financial year), we carry out due diligence:

1. Commitment to Human Rights: For any company not located exclusively in France, we verify that the company has committed to respecting human rights and has implemented processes to address any adverse impacts on human rights.
2. Protection of Whistleblowers: We ensure that the company has a robust internal reporting mechanism that protects whistleblowers.
3. Stakeholder Engagement: We assess the company's approach to stakeholder engagement, ensuring that it aims to minimize negative impacts on them and is appropriate to its size and its human and financial resources.
4. Health and Safety Management System: We verify that the company ensures the health and safety of its employees.
5. Respect for Human Rights: For any company not located exclusively in France, we verify that it has implemented appropriate supply chain sourcing and monitoring policies and practices to protect employees and uphold their human rights, including freedom of association, inclusion and diversity, employee engagement, labor standards, and working conditions.
6. Anti-Corruption Policy: We verify that the company has an anti-corruption policy in place.
7. Compliance and Corrective Measures: We review whether there is evidence of breaches of the aforementioned policies and procedures and, where applicable, assess whether they have been appropriately remedied and whether measures have been taken to prevent future violations.
8. Convictions: We verify whether the company has been subject to any convictions, particularly in relation to labor law, human rights, environmental law, tax compliance, corruption, and anti-competitive practices.

## **Additional Due Diligence**

In addition, we verify that the company has implemented the same appropriate sourcing policies and practices for its own supply chain, subcontractors, and suppliers. The above commitments are supplemented by the Responsible Procurement Charter included in the service contracts of companies wishing to enter into a business relationship with the Group.

In the event of major concerns, we will conduct a review of the processes and policies of the companies concerned to verify their compliance with the above requirements. This review may include sending a specific questionnaire, requesting an EcoVadis rating, or, in the most serious cases, carrying out a supplier audit.

## **Fight Against Modern Slavery**

### **General Principles**

This charter also outlines the policies and procedures implemented by ARGAN to prevent and manage risks related to modern slavery and human trafficking within its operations and supply chain. Although ARGAN's activities are exclusively located in France, the Company remains vigilant regarding risks within its supply chains, which may present indirect exposures.

### **Policies**

ARGAN is committed to combating all forms of modern slavery and human trafficking. The company adopts a zero-tolerance approach and acts with integrity in its relationships with partners, suppliers, and clients.

ARGAN SA ensures the implementation of effective systems and controls to guarantee that such practices do not occur either in its operations or within its supply chain.

Internal policies notably include the following charters, approved by ARGAN's Management and made available to employees as well as to the public on the website [argan.fr](http://argan.fr), aimed at ensuring a framework that respects rights (particularly human rights) and promotes ethical conduct in all circumstances:

1. Code of Ethics (including a generic whistleblowing contact email: [alerte.ethique@argan.fr](mailto:alerte.ethique@argan.fr)): ARGAN did not receive any ethical alerts in 2025;
2. Responsible Procurement Charter;
3. Anti-Corruption Charter;
4. IT and Personal Data Processing Charter;
5. Stock Market Code of Conduct Charter.

## **Risk Identification and Management**

ARGAN regularly carries out analyses of its supply chains and procurement processes in order to identify risk areas.

Suppliers are notably required to adhere to the Company's Responsible Procurement Charter, which in particular prohibits forced labor and child labor. This charter is appended to supplier contracts.

Employees and partners are encouraged to report any suspicion of unethical practices. No whistleblower will be subject to sanctions.

Identified risks are monitored and managed as part of compliance and risk management processes.

**To date, ARGAN has not identified any proven situations presenting a significant risk in terms of ethics or respect for human rights. Given its primary presence in France, the Company considers its exposure to these risks to be limited, while maintaining an appropriate vigilance framework.**

## **Awareness and Training**

ARGAN raises awareness among 100% of its teams each year regarding its set of charters, particularly on critical issues related to respect for human rights, ethical behavior, combating risks associated with modern slavery, and respecting diversity in all its forms (origins, opinions, etc.).

## **Governance**

This statement is approved by the Executive Management and will be reviewed annually.

**ARGAN's Management is a signatory to this charter on the protection of human rights and the fight against modern slavery. As a comprehensive policy, this document is intended in particular to meet the requirements of the French law on the duty of vigilance (Law No. 2017-399) and those of the UK Modern Slavery Act 2015.**

## ***For ARGAN's Executive Management***

Name: Ronan Le Lan  
Role: Chairman of the Executive Board  
Day: April 8, 2026  
Signature