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A WORD FROM OUR FOUNDERS

As we introduce the third edition of IZIPIZI's carbon audit, we feel proud but humble about the progress we have made since 2019. Because we believe actions speak louder than words, however, we continue to focus on working hard every day to achieve our objectives, rather than adding to the already overwhelming mountain of environmental messages.

We are delighted to report that IZIPIZI is now on track with its goals and that the progress we have made is extremely encouraging. Moving steadfastly towards our goal is both a pleasure and a challenge we look forward to completing. Our experience is growing, as are the essential finer details and our resources for anticipating issues so that we can quickly and collaboratively identify areas for improvement.

Halving our carbon footprint by the end of 2023 remains the boldest objective we set ourselves in 2019. But we're not far off it, and the 2021 carbon audit* shows that the directions and changes undertaken over the last four years were not in vain.

Alongside these commitments to the planet, we continue to see progress in the causes central to IZIPIZI's DNA since its creation, which hinge on providing material, financial and human support to charity associations, and ensuring the wellbeing, development and civic engagement of our staff.

After all, the reason we are doing everything in our power to make the planet a better place to live is so that the people at the heart of it can enjoy it and be happy. And why not through our glasses?

Charles
Kasia
Puentun

A WORD FROM OUR FOUNDERS

*We are currently collecting data for the Bilan 2022.

SUMMARY

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OBJECTIVES

2021

In 2021, we set out two major areas of action:

01

**REDUCING
OUR CARBON
FOOTPRINT**

02

**IMPROVING
OUR
MATERIALS**



2022

In 2022,

**WE RAMPED UP OUR
CORPORATE AND
SOCIAL ACTIONS,**

making new commitments to both our staff and charity associations.

OUR FIRST CARBON AUDIT,
BASED ON OUR 2019 EMISSIONS,
ENABLED US TO SET THE GOAL OF

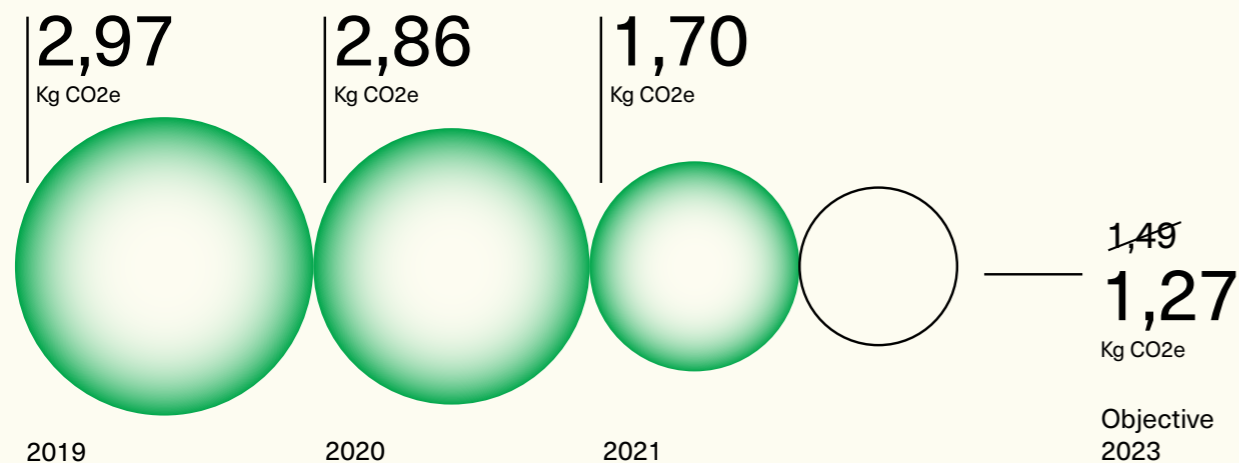
OUR CARBON FOOTPRINT BY 2023

HALVING

TO REACH AN AVERAGE
OF JUST 1.27 KG OF CO₂
PER PAIR OF GLASSES.

OBJECTIVE

50% REDUCTION BY THE END OF 2023



CARBON FOOTPRINT FOR A PAIR OF GLASSES

Figures overview

In our first Carbon Audit, our emissions for 2019 were estimated at 2.55 kg. In 2020, the data was enriched, meaning that this initial estimate had to be revised to 2.97 kg. Nonetheless, we kept the same final objective of 1.27 kg of CO2, which could have been revised up to 1.49 kg. It's an ambitious goal, but one we are confident of achieving.

What's involved?

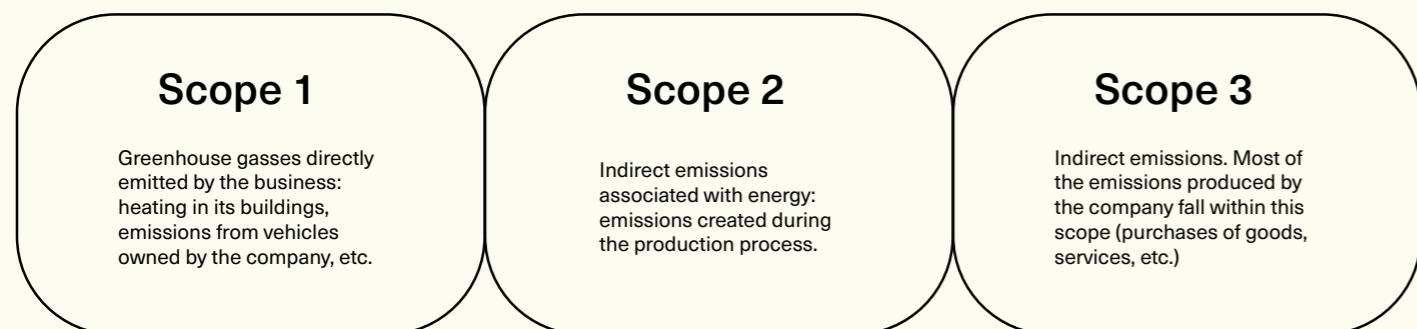
Since 2019 our annual carbon audit has been based on analysis of the three scopes set out by the French Environment and Energy Management Agency (ADEME).

In 2019, we identified our major sources of emissions and set out an action plan designed to **half our carbon footprint by the end of 2023.**

Every year, we study the changes in emissions for each area of activity to assess the efficacy of our actions and adapt them as necessary. We are currently analyzing our **third carbon audit**, which looks at our **activities in 2021.**

This one-year lapse reflects the time it takes to collect and process carbon data. It is only at the end of the year that we are able to gather, sort and analyze this information. In the long run, we hope to be able to steer our emissions on a six-monthly or even quarterly basis.

Scopes defined by ADEME



Where are we?

Last year, we changed our calculation method and began adding data related to our digital activities. It is important to consider our results—which remained stable compared to our first year—within the context of the global pandemic.

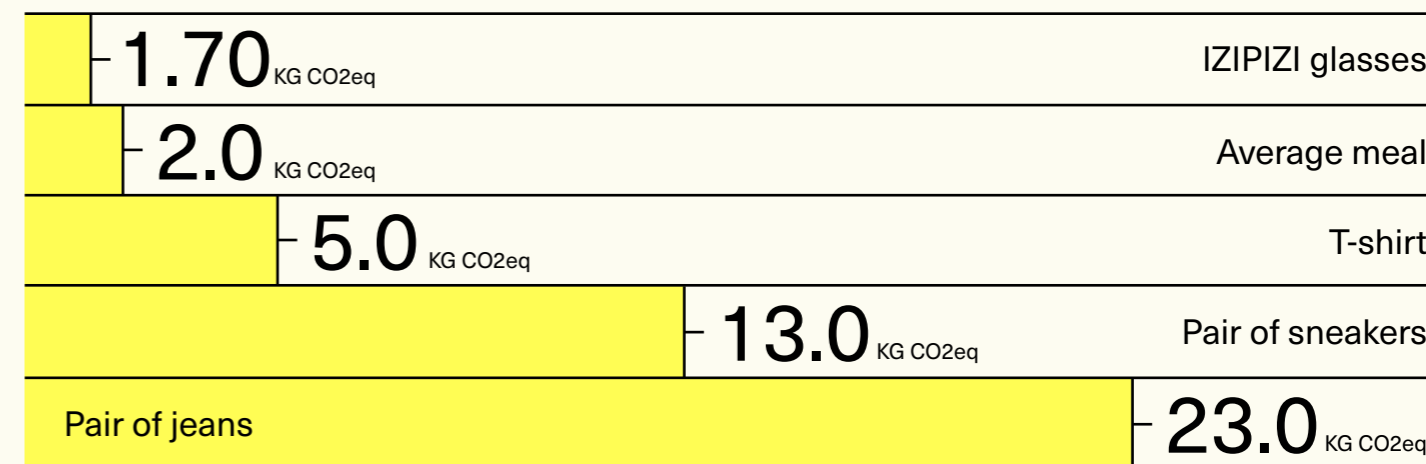
Our 2021 Carbon Audit looks at **the first year in which corrective actions to reduce our emissions had been put in place.**

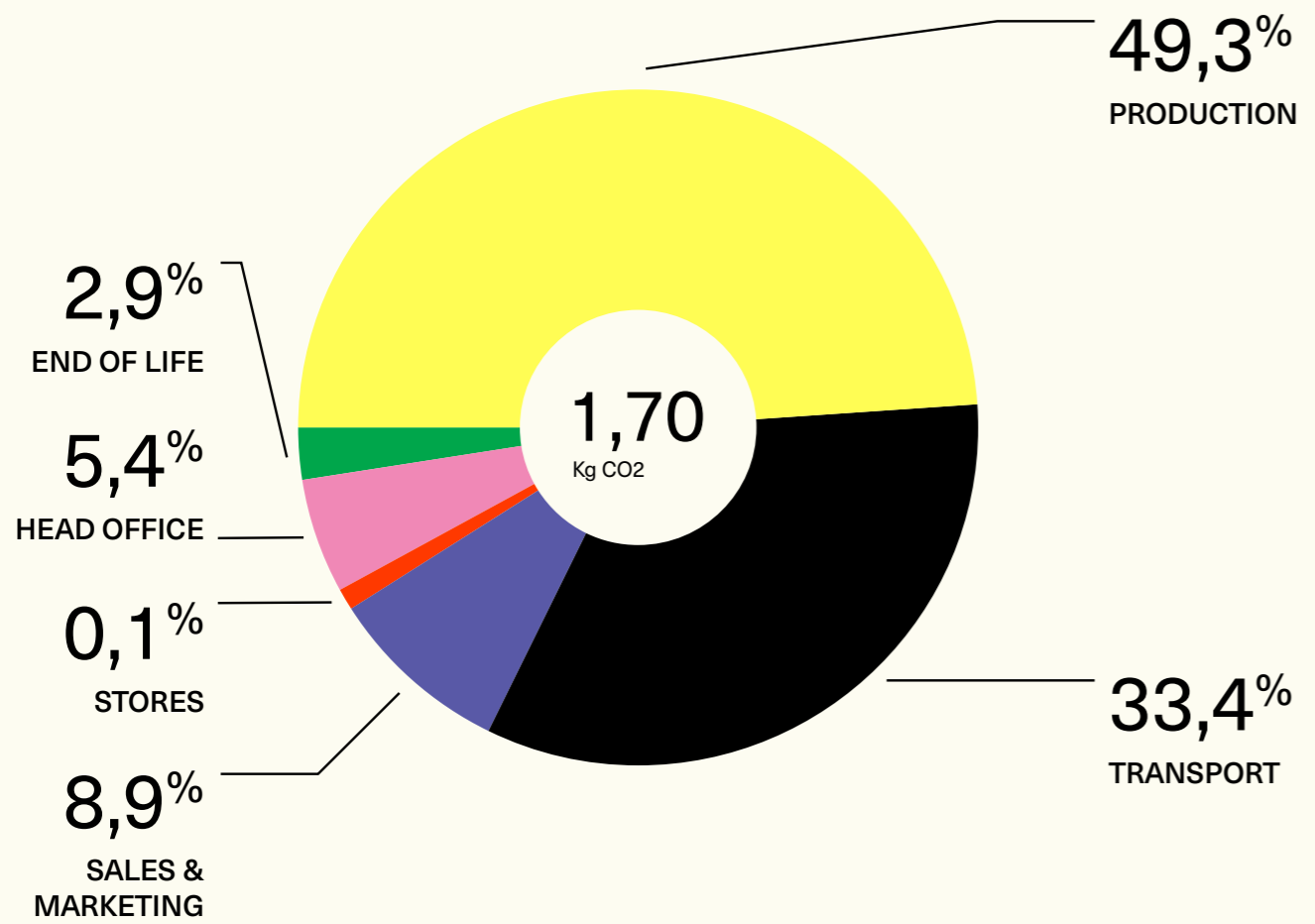


We work in partnership with Carbo, a 100% online solution tasked with boosting awareness to reduce our carbon footprint by creating a simple, comprehensive (examining three scopes*), turnkey carbon audit

COMPARISONS

With different carbon footprints





2021 EMISSIONS BY ACTIVITY SECTOR

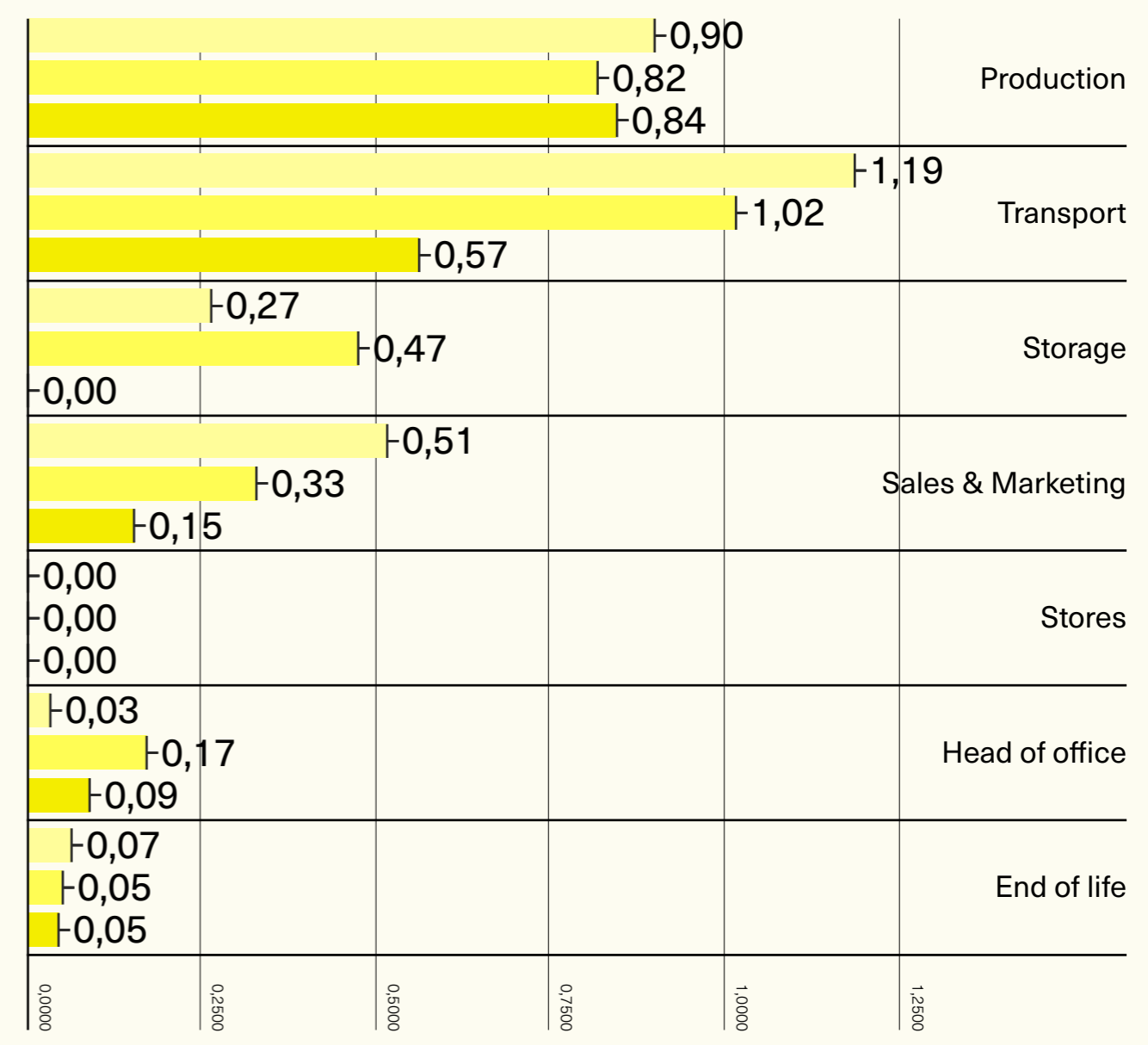
In 2021, as in both previous years, **transport and production were the main sources of emissions** we focused on improving.

For production, we enriched the data to include information from secondary suppliers. Actions carried out to **replace materials** enabled us to reduce our global emissions in this area compared to 2019, although our emissions linked to electricity use increased in line with the number of glasses produced (with the pandemic heavily influencing 2020).

Our transport emissions were halved since 2019 thanks to our strategy to **reduce air freight shipping**—a move that involved completing revising our internal processes.

We also reduced our emissions linked to business travel, and improved our data collection processes for advertising, resulting in a significant reduction in Sales & Marketing emissions. Rather than looking at financial elements, we analyzed the materials used and where they were produced. This was also the case for our emissions linked to storage. We collected data on the electricity used in our warehouse rather than financial data related to the shipping of our glasses.

When it came to our stores, while our emissions were not non-existent, they were very low compared with other sources of emissions.



CHANGES IN EMISSIONS BY ACTIVITY SECTOR (kg CO2)

2019 2020 2021

The future

As a team, we continue to work on reducing emissions, with the aim of halving these by the end of 2023.

Once we have achieved our objective, we will study other possibilities for further reductions, such as those related to managing our glasses' end of life.

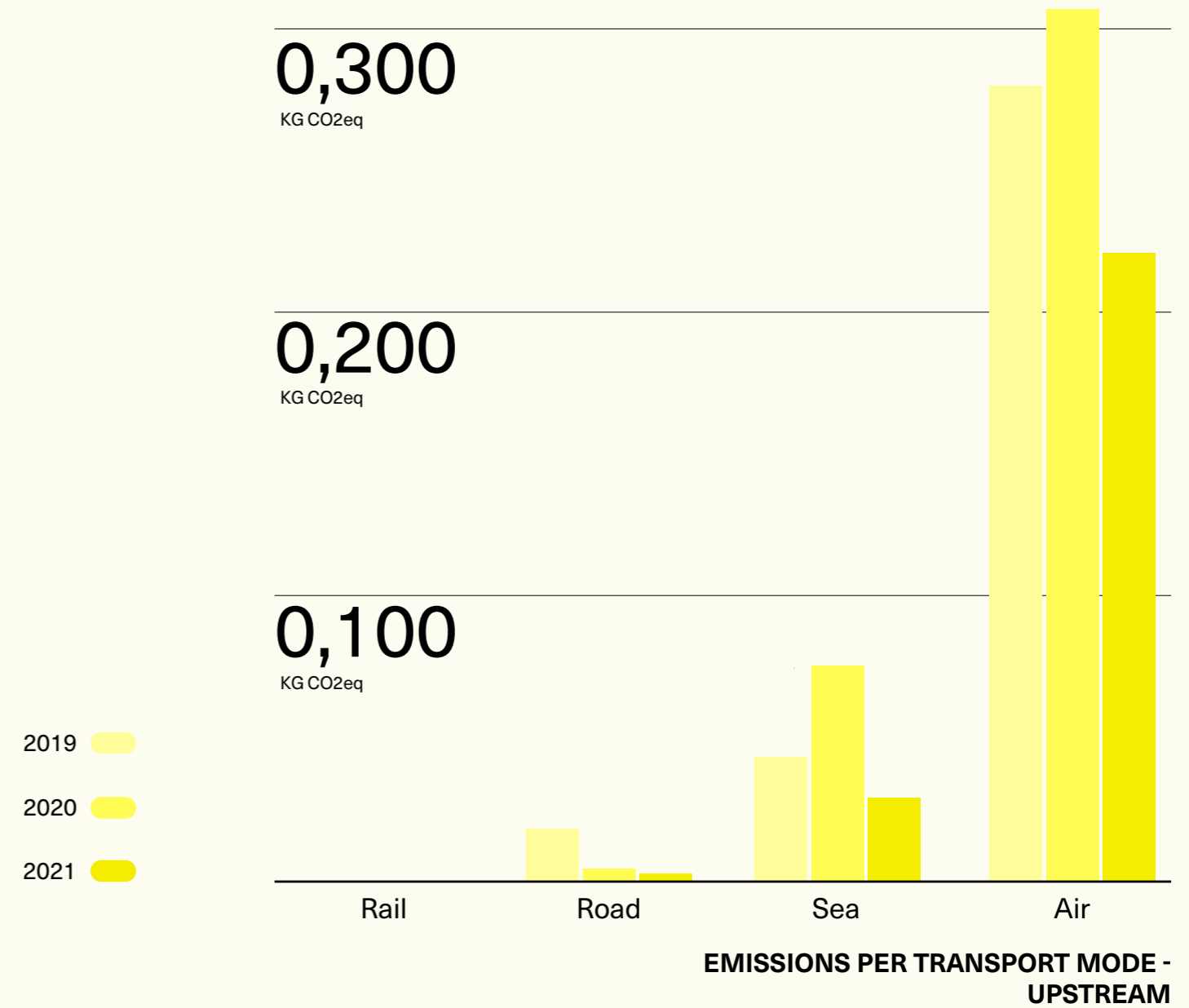
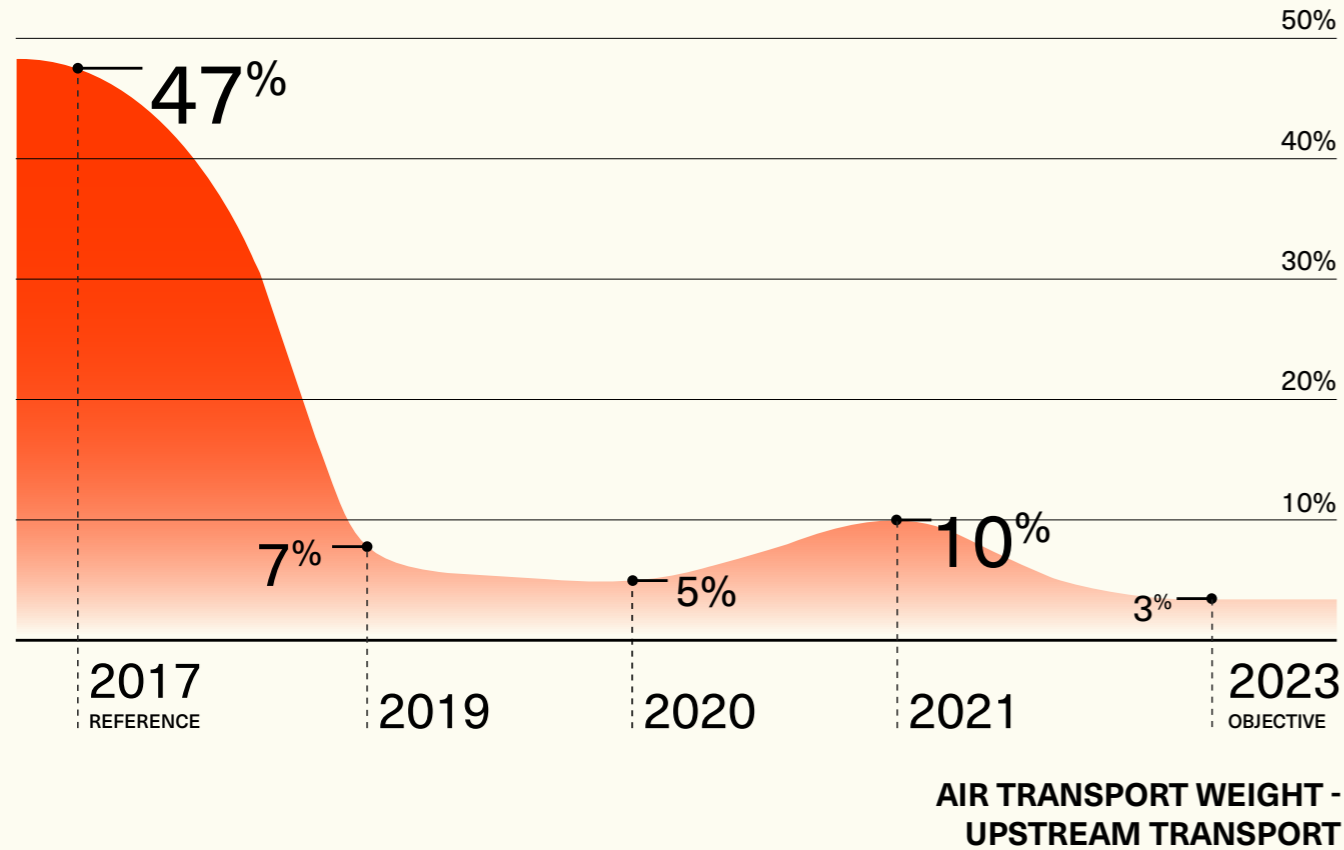
To allow each department more independence when it comes to managing emissions and adapting their activities, we are working on developing our tools for better visibility.

Find out more about our actions in the following pages.



UPSTREAM TRANSPORT OBJECTIVE

3% AIR TRANSPORT BY THE END OF 2023



What's involved?

This refers to **transport between our production centers in Asia and our storage facilities in France.**

Where are we?

Our efforts enabled us to reduce our emissions by over a quarter compared with 2019.

This rise in relation to the previous year resulted from us underestimating our sales performance, which forced us to turn to faster shipping methods. We were also constrained by unexpected production delays.

In 2021, air transport still accounted for **10% of our upstream transport, generating almost 90% of our emissions** in this area.

The future

We are maintaining our objective of **3% air transport by the end of 2023.**

We have learnt from our mistakes in 2021 and increased our backup stocks for best-selling products to ensure a better response to peaks in activity and prevent any emergency use of air transport.

We will also continue to work on regionalizing our storage and production centers to **reduce the distance our glasses travel.**

Nonetheless, transport between these locations will still be necessary and we are studying new reduction measures, such as **low emission energy sources** for maritime transport (biofuels, etc.).

DOWNSTREAM TRANSPORT OBJECTIVE

INCREASE PROPORTION OF ROAD TRANSPORT: 80% IN B2B AND 60% IN B2C

What's involved?

Downstream transport refers to **shipping from our warehouse to our stores and dealers.**

As with upstream transport, air transport generates the most emissions. Our goal is therefore to **favor road transport** and thus reduce our emissions as much as possible.

Where are we?

Between 2019 and 2021, **we cut our emissions in this area by more than 60%** by limiting air transport. In 2022, it represented under 30% of our B2B shipping and 50% of our B2C shipping, and accounted for 90% of our emissions.

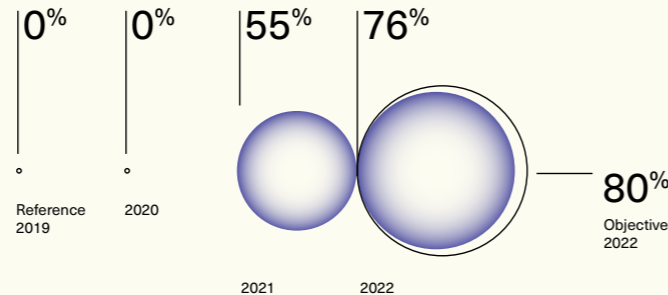
In comparison, **road transport now represents 72% of our B2B shipping**, and 50% of B2C shipping, and accounts for less than 2% of our emissions.

Our goal is therefore to **encourage our customers to opt for shipping by road**, even if it takes longer.

Alongside this, we have teamed up with **transport partners who offset their emissions**, including Chronopost and DHL's Go Green program.

In 2021, we set an objective of offsetting 80% of B2C shipments in volume by encouraging our online customers to choose the associated shipping solutions. We reached **76% by the end of 2022.**

At the start of the year, we extended these actions to **B2B shipments**, which are much heavier and therefore generate more emissions. Emissions for 72% of these shipments were offset this year.



COMPENSATED SHIPPING VOLUMES - DOWNSTREAM TRANSPORT

The future

We will continue to work on reducing our emissions by updating the catalogue of transport options we offer our customers. **By offering as many road transportation solutions as possible** rather than air freight options, we hope that by the end of the year this mode of transport will represent **80% of our B2B shipments and 60% of our B2C shipments.**

For 2023, we also aim to **offset 80% of our shipments in volume** for both B2B and B2C.



REDUCING THE EMISSIONS LINKED TO RAW MATERIALS

What's involved?

Here we are talking about the **emissions associated with the manufacture of our glasses** (excluding POS & display manufacturing). These emissions are linked to the use of electricity, raw materials, production waste, etc.

Where are we?

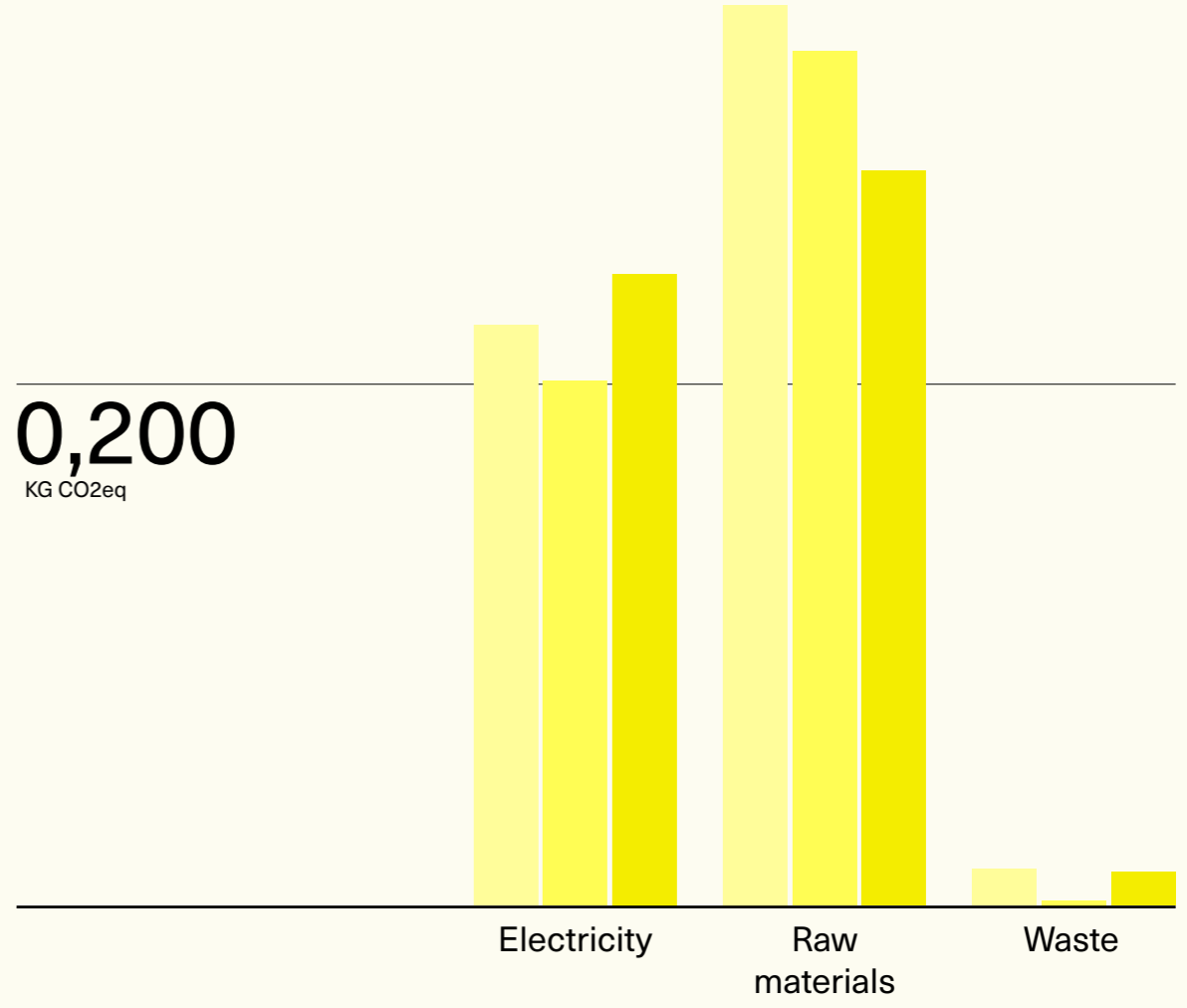
For our 2021 carbon audit, we enriched our data with the emissions linked to our secondary suppliers.

As in previous years, **emissions were primarily related to raw materials and electricity consumption.** As production volumes were higher in 2021, our electricity emissions increased (+20% vs. 2020), and emissions linked to raw materials decreased thanks to the introduction of **new biosourced materials.**

0,400
KG CO₂eq

0,200
KG CO₂eq

- 2019
- 2020
- 2021



EMISSIONS LINKED TO PRODUCTION

The future

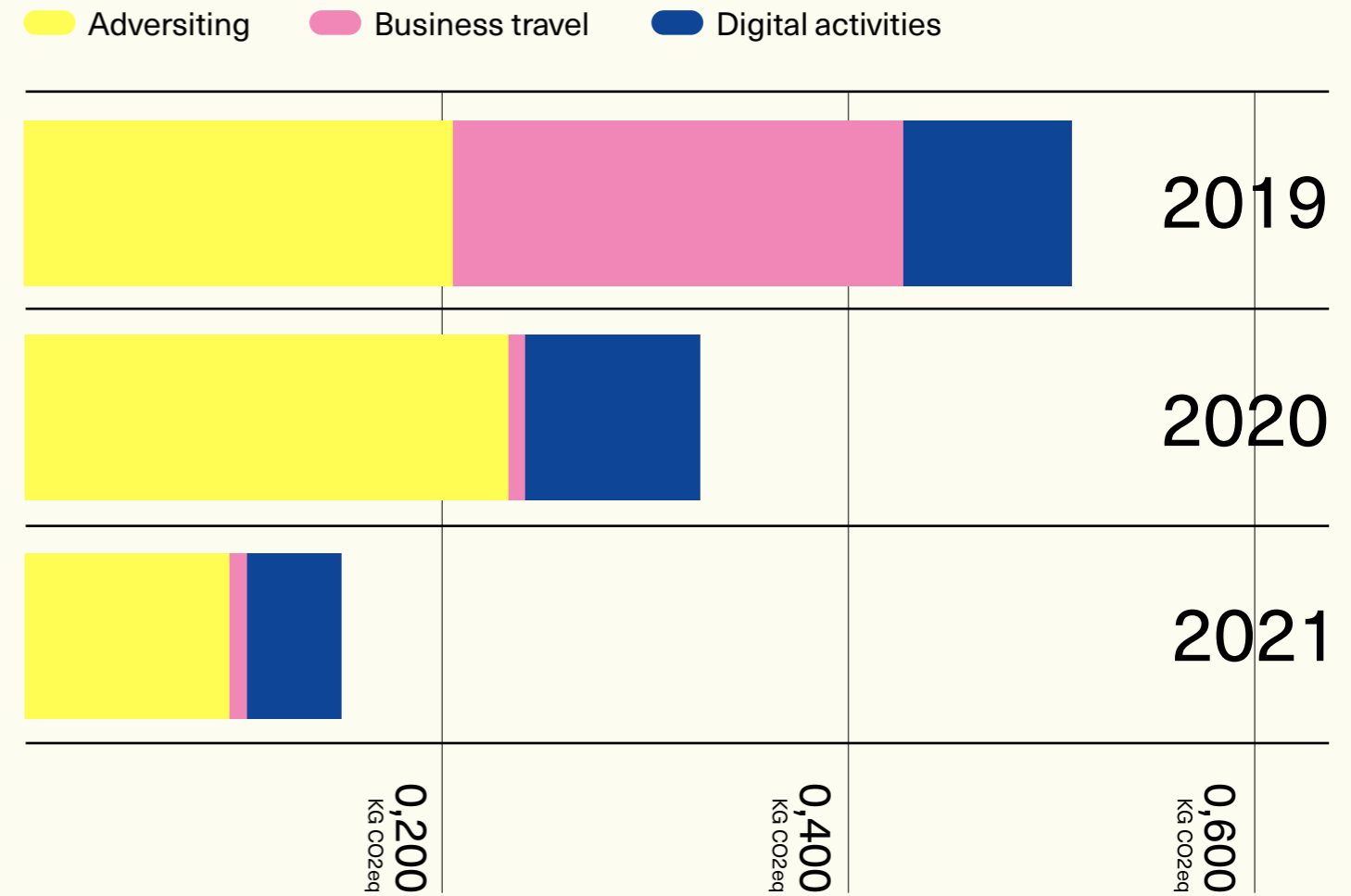
We have pledged to **replace our materials** (cf. page 11) with more sustainable solutions while also **reducing the quantity of material** used in the production of a pair of glasses as well as **lost material.** These changes were put into action in 2022 and the results should be visible in our 2023 carbon audit.

No specific actions had yet been carried out to reduce our electricity consumption in 2021. We hope to **spur on our partners to reduce their emissions** by helping them complete their own carbon audits by the end of 2024.

To this end, in 2022 we compiled our own **Responsible Procurement Charter**, which we will soon be sending out to partners to use as a roadmap for their compliance.

OPTING FOR LOW-EMISSION TRANSPORT SOLUTIONS

STREAMLINING ADVERTISING TOOLS



EMISSIONS BY SOURCE - SALES & MARKETING

What's involved?

This source includes emissions associated with business travel, sales promotions and digital activities on our website.

Where are we?

Despite business returning to normal in 2021, our emissions linked to business travel have remained very low. We have **favoured low-emission travel** and begun setting up local team structures to **avoid long-distance travel**.

More than 60% of these emissions are generated by advertising, principally online. Our emissions have dropped, but mainly due to **improvements in our calculation method**, as we were previously only able to take one financial factor into account. Now, the raw materials, place of production and transport linked to physical advertising supports are also taken into consideration.

The future

Making the most of these insights, we will continue to work on further reducing these emissions by:

- choosing **lower-emission transport solutions**
- **streamlining our advertising tools** (physical & digital)
- choosing **sustainable materials** (recycled/recyclable) and **local production** wherever possible

WE HAVE SET OURSELVES THE
OBJECTIVE BY THE END OF 2023 OF

**USING BIOSOURCED
MATERIAL FOR**

**30% OF OUR
PRODUCTION,**

30%

I.E. MATERIAL PRODUCED
PARTIALLY FROM PLANTS.
WE CONTINUE TO EXPLORE
OTHER ALTERNATIVES
IN PARALLEL TO THIS.

MATERIALS OBJECTIVE

30% OF PRODUCTS BIOSOURCED BY THE END OF 2023

What's involved?

In 2018, we began looking for **sustainable alternatives to the polycarbonate** used in our glasses. This is in many ways a difficult juggling act, as we are also committed to ensuring our glasses remain affordable.

We did, however, identify a new biosourced material that met both needs and which is composed of 45% castor oil—with an equivalent reduction in fossil fuels.

Our aim is to **roll out its use for 30% of our production by 2023.**

Where are we?

We began our transition in 2020 with the SLIM model, and extended use of this material to our two new SPORT models, SPEED and ZENITH, in 2021.

Since 2022, all new models have been biosourced!

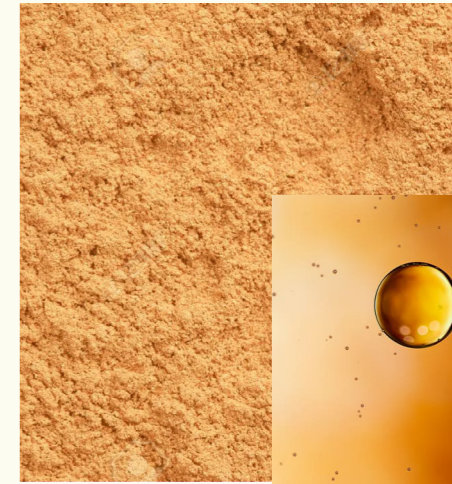
In parallel to this, we are also rolling out use of this biosourced material to our existing models. This means **adapting our entire manufacturing system**, as our current industrial tools are not suitable for working with this new material. After setting out a roadmap in 2021, we implemented the first changes in 2022.



Castor beans

01

02



Crushing

03



Castor oil

How our biosourced material is produced

06



Glasses

Biosourced material



05

Polymerization



04

SINCE 2022, ALL OUR NEW MODELS HAVE BEEN BIOSOURCED

This year, **13% of our production is biosourced**. While these changes are not reflected in our 2021 Carbon Audit, they will be visible in the 2022 edition.

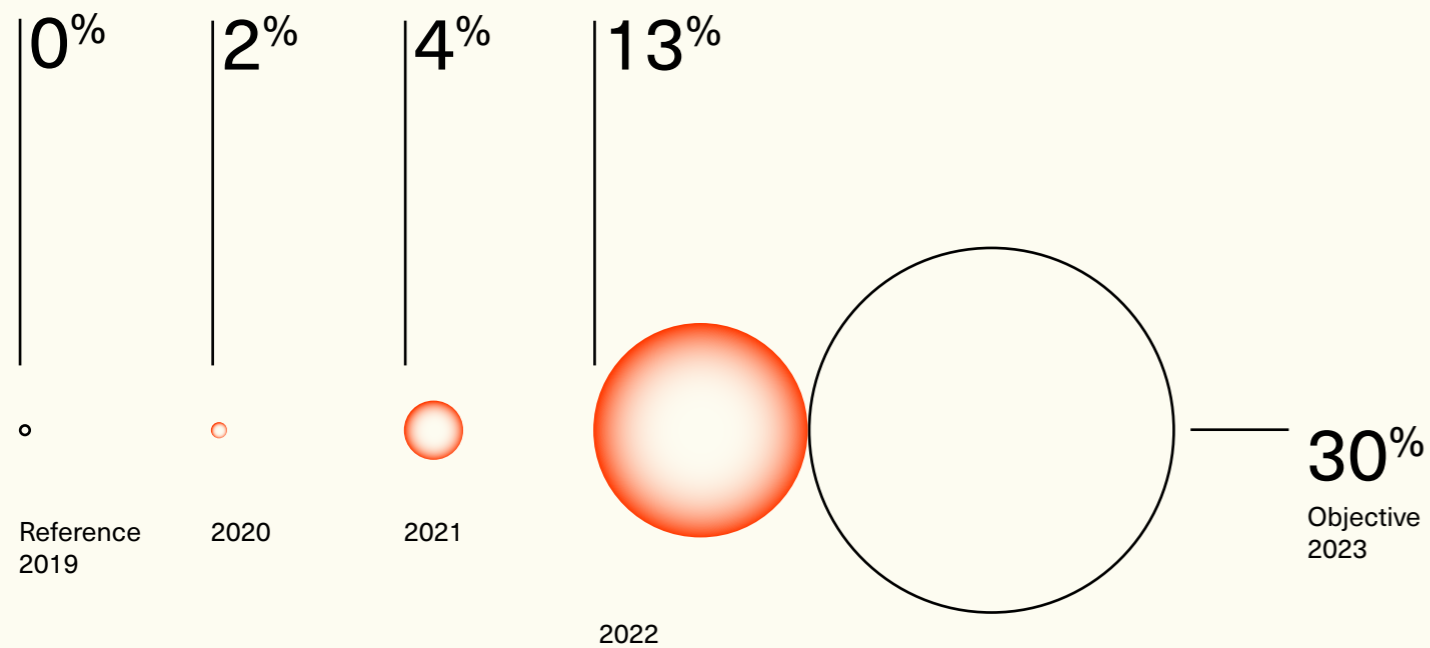
We are also working on improving our children's models, which have to comply with different standards* and therefore cannot be made from the same material chosen for our adult models.

**Standard EN71 concerning children's toys and accessories, which must be hypoallergenic and bisphenol A-free*

The future

In addition to these new models, we also plan on updating all of our existing ranges. We began making these changes this year and will continue to carry out a more generalized replacement process. Our goal: **100% of products biosourced or recycled by the end of 2025**. Every day we make more progress on our materials and continue to explore alternative avenues to biosourcing.

As well as working on updating our materials, we have also been working on reducing the quantity of material used in production, and the associated waste, to prevent all unnecessary losses.



Share of biosourced products in production volumes



Our mission really comes to life when it is reflected in concrete actions, which is why

WE LEND OUR SUPPORT TO CHARITIES

and also encourage our staff to play an active role in their personal lives.

TAKING CARE OF THE WHOLE FAMILY, AT EVERY MOMENT IN LIFE

In 2022, we continued to support our two partner associations: **L'Union pour l'Enfance** and **La Cloche**.

The former **works with vulnerable children** and parents, developing protection and integration programs designed to preserve family connections and help children to thrive.

La Cloche enables any person **to take action to combat isolation**, and runs local events, courses and activities designed to change the way people think about those living on the street.

These missions echo our own goal, which is to **bring joy to as many people as possible and offer everyone protection for their eyes at every moment in life**.



We have pledged to equip volunteers in these associations for a minimum of two years and, very importantly, to provide financial support.

Our donations are notably designed to:

L'UNION POUR L'ENFANCE

01 Prevent and combat disengagement

By renovating a school to ensure that young people learn to use new equipment meeting the requirements of various production industries.

02 Protect children

By opening a new center for young people who need adequate protection and support.

03 Support parents

By creating a children's guesthouse to give struggling families a break and help restore the parent-child bond.

LA CLOCHE

01 Rebuild social bonds in two new French towns

Through meal distributions, choirs, communal vegetable patches, etc.

02 Change the way people look at life on the streets from a very early age

By rolling out more information and awareness campaigns on inclusion in elementary schools.

03 Enable everyone to get involved

By organizing educational workshops with volunteers and anyone interested, explaining the simple gestures and key actions for taking a new approach to homelessness.

OUR SOLIDARITY IS DRIVEN BY OUR STAFF



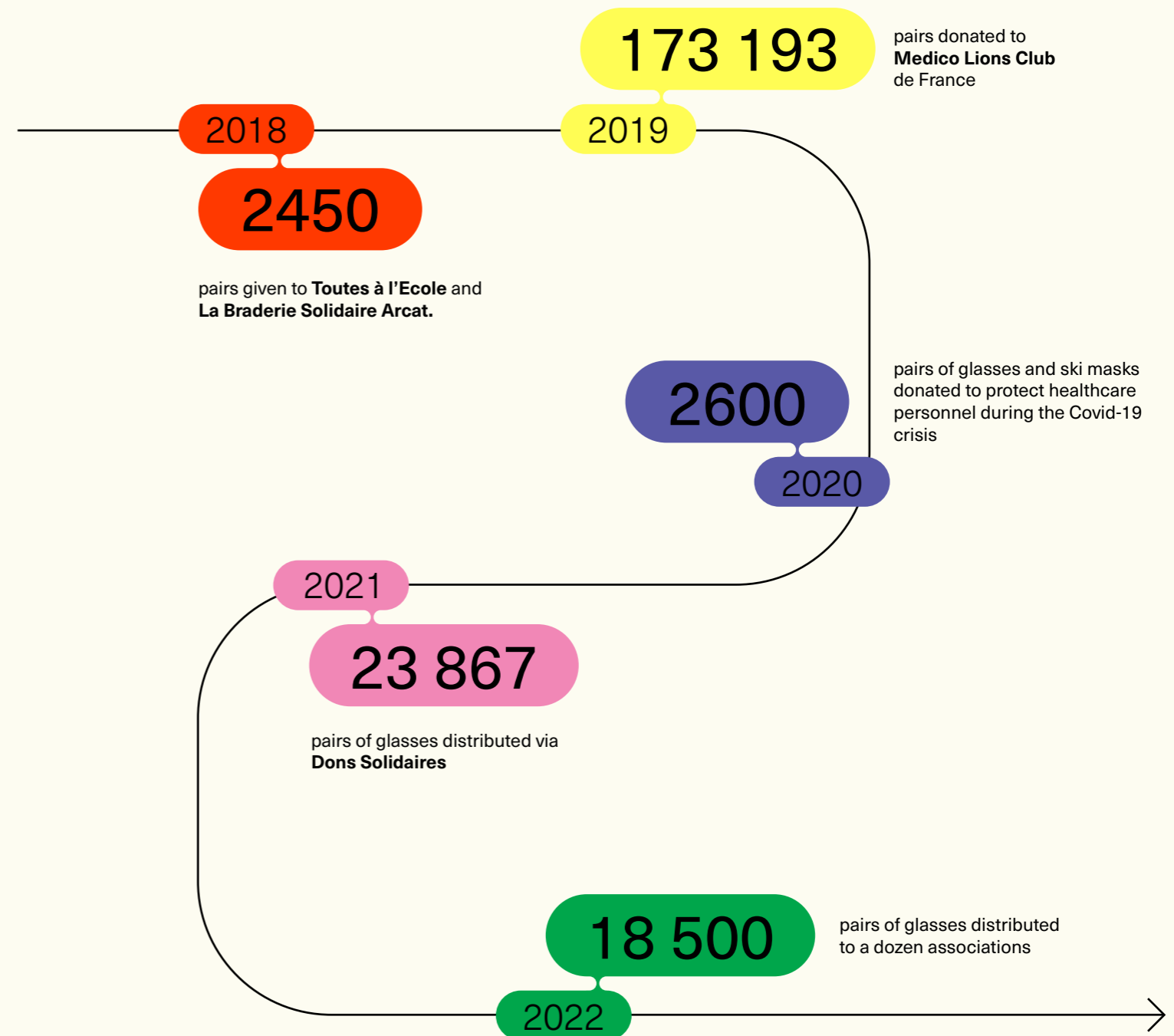
We offer all of our staff **two days' leave every year** to share their skills with the association of their choice. For this, we work with Vendredi, a civic engagement platform designed to facilitate these types of actions by connecting the associations and staff who wish to take part.

+100 hours were volunteered

in 2022 and 90% of our staff signed up to the campaign.

DONATING WHAT WE DO BEST

Alongside our skills and financial donations, we continue to **offer free glasses to associations that need them.**



Smiling and thus making others happy is a key part of IZIPIZI's human approach.

ENSURING OUR TEAM'S WELLBEING AND DEVELOPMENT

will help us go further,
together.

BUILDING TOGETHER

For over a decade, we've been working **as a team to build** an offer, mission, and business that reflect who we are.

The entire team rallies around our shared mission: Putting a smile on as many faces as possible by making affordable, environmentally-friendly glasses that protect your eyes throughout every moment of your life.

All our development objectives are thus shared with our staff with complete transparency, across the board. Our goal is to ensure that **everyone can get involved in a collaborative approach** that reflects our values.

GROWING TOGETHER

Team development is at the heart of the IZIPIZI approach on every level, be it professional, managerial or personal.

Offering opportunities to grow is a cornerstone of our human resources policy. To this end, we regularly carry out performance assessments and development and training reviews designed to enable skills development in an environment where cross-disciplinary mobility is facilitated and supported.

Our managerial culture is built around this goal, **and our managers are trained on how to support their teams** and help them grow.

We're convinced that being open to the wider world and in step with our times contributes to every staff member's personal development. And we actively encourage this through conferences and brainstorming workshops on topical issues accessible to all!

HAPPY

Our work environment is **positive** and welcoming so everyone can give their absolute best.

Resolutely **optimistic**, we constantly improve by learning from every situation, so that we enjoy making glasses that others can enjoy!

EASY

We promote **thinking of others, trust and transparency**, so that everyone can express their true selves.

We make everything as simple as possible, from processes to messages.

OPEN

We draw on the talent around us to encourage **interaction** and **sharing**.

By challenging the now without fearing change, we increase our capacity to succeed in our projects.

WOOW

We aim high and work hard to **stand out** from the crowd with innovative, exciting products.

Being **bold** is a key pillar in all our projects, so that our teams can be proud of their achievements!

OUR VALUES ARE THE CEMENT THAT BINDS OUR TEAM TOGETHER.

LIVING TOGETHER

The IZIPIZI House (our HQ in the heart of Paris) and our various stores are designed to make sure each member of staff feels right **at home** in the workplace.

They put the emphasis on fresh, contemporary design for a relaxed environment, accessible technology and little extras that make life easier for the teams. Spaces where staff can meet and mingle are provided to encourage a friendly, relaxed atmosphere.



OUR TEAMS SAY IT BEST

Good intentions are one thing—making them happen is another. Every year, all members of staff are surveyed so we can gather feedback on their quality of life as well as the company's HR and managerial practices.

And we're proud to say that their responses have earned us **"Great Place to Work"** status. In 2022 we even ranked in the top 25 companies in our size category.



MANIFESTO

We are a tight-knit and committed team determined to work together to build a more virtuous world. For more than ten years, we have produced affordable, colourful glasses for everyone and for every moment in life.

At our own level, we are committed to continually improving our business, reducing our impact on the planet, improving the quality of our materials, and strengthening our social actions, all while maintaining the accessibility that makes us unique.

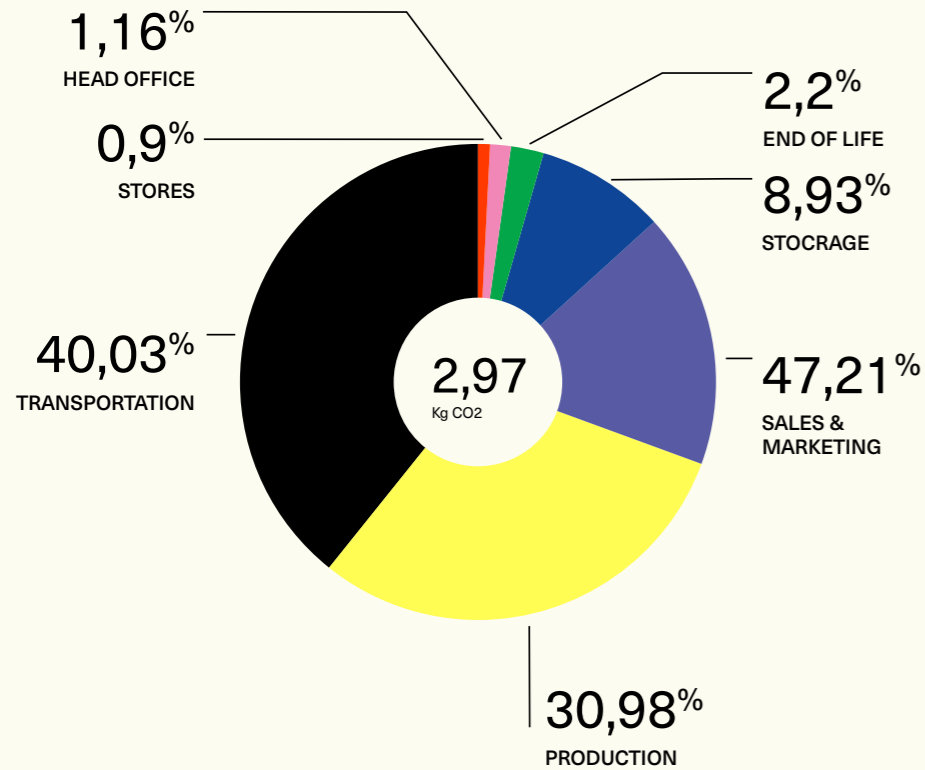
We are well on our way and are committed to making progress with complete transparency and a smile on our faces.

ANNEX

ANNEX

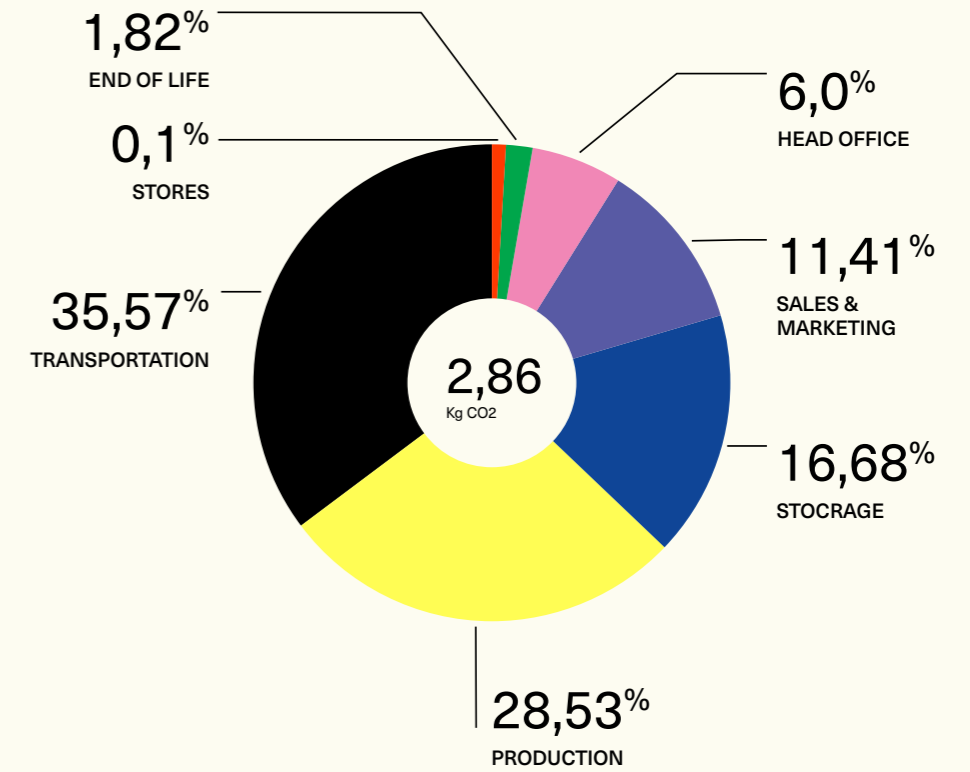
2019 CARBON AUDIT

In Kg CO₂eq



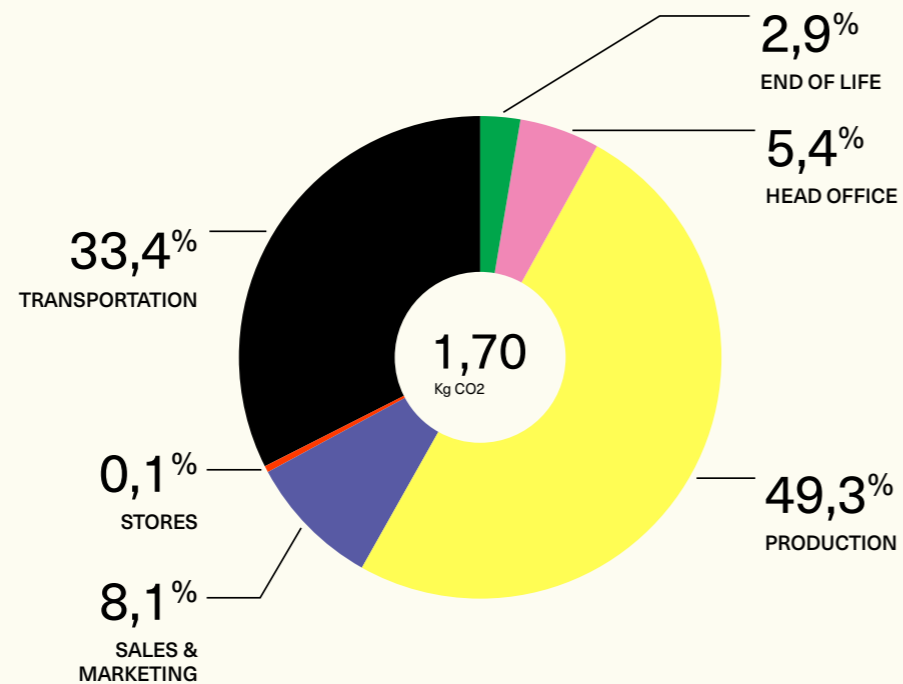
2020 CARBON AUDIT

In Kg CO₂eq



2021 CARBON AUDIT

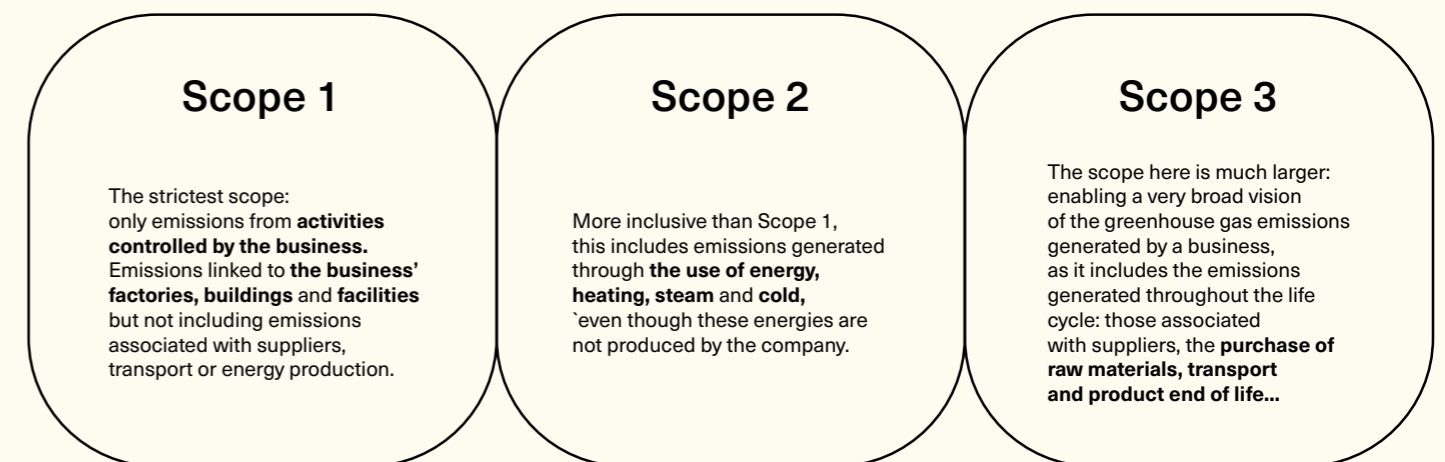
In Kg CO₂eq



The carbon audit

A Carbon Audit involves assessing the direct and indirect greenhouse gas (GHG) emissions produced by a business as part of its yearly activities.

These are measured in CO₂ (carbon dioxide) and classed in three major categories:



ANNEX

Transportation

	2019	2020	2021
freight	0,02	0,01	0,01
upstream	0,36	0,39	0,26
downstream	0,83	0,62	0,30
TOTAL	1,20	1,02	0,57

Weighted Kg CO2

TYPES OF TRANSPORT per pair of glasses

	2019	2020	2021
air	0,75	0,61	0,52
maritime	0,00	0,00	0,03
road	0,07	0,01	0,01
rail	0,00	0,00	0,00
TOTAL	0,83	0,62	0,57

Weighted Kg CO2

TRANSPORT METHODS per pair of glasses

	2019	2020	2021
air	0,28	0,31	0,22
maritime	0,05	0,08	0,00
road	0,02	0,00	0,03
rail	0,00	0,00	0,00
TOTAL	0,35	0,39	0,26

Weighted Kg CO2

UPSTREAM TRANSPORT METHODS per pair of glasses

Sales et marketing

	2019	2020	2021
communication	0,21	0,23	0,10
business trips	0,22	0,01	0,01
website	0,09	0,09	0,05
TOTAL	0,51	0,33	0,15

Weighted Kg CO2

SALES & MARKETING

	2019	2020	2021
air	0,22	0,01	0,01
road	0,00	0,00	0,00
rail	0,00	0,00	0,00
TOTAL	0,22	0,01	0,01

Weighted Kg CO2

MODES OF BUSINESS TRAVEL

	2019	2020	2021
offline communication	0,04	0,07	0,04
digital communication	0,16	0,16	0,06
TOTAL	0,21	0,23	0,10

Weighted Kg CO2

TYPES OF COMMUNICATION

ANNEX

Head Office

	2019	2020	2021
buildings	0,008	0,013	0,010
daily travel	0,001	0,035	0,000
digital activities	0,013	0,051	0,010
electricity	0,001	0,000	0,010
maintenance	0,011	0,001	0,000
support	0,000	0,072	0,040
team life	0,001	0,001	0,020
TOTAL	0,036	0,173	0,090

Weighted Kg CO2

HEAD OFFICE

Manufacturing

	2019	2020	2021
electricity	0,34	0,30	0,37
raw materials	0,52	0,49	0,43
waste	0,02	0,00	0,02
water	0,00	0,00	0,00
packaging	0,02	0,01	0,03
TOTAL	0,90	0,82	0,84

Weighted Kg CO2

MANUFACTURING

Stores

	2019	2020	2021
buildings	0,0017	0,0013	0,00
electricity	0,0010	0,0015	0,00
TOTAL	0,0027	0,0028	0,00

Weighted Kg CO2

STORES

