

A woman with vibrant red, curly hair is shown from the chest up, wearing a black long-sleeved dress. She is reaching out with her right hand towards the viewer. The background is a bright blue sky with soft, white clouds. The overall mood is hopeful and forward-looking.

ERAM GROUP

**CHANGE FOR GOOD:
THE
MEANING
OF OUR
FUTURE**

THE MEANING OF OUR INITIATIVE

Two years ago, we launched the Change For Good project to accelerate our business transformation towards more sustainable development that is kinder to our environment. Today, we are launching a new stage to go even further by making Change For Good our corporate project shared by all the Group's brands and businesses. It is a deep and ambitious vision about what our company must become for every stakeholder: customers, employees, citizens, the Group collective and shareholders. We are going to roll-out this vision in a pragmatic way with concrete actions for the coming years. The aim of this project is to prepare our future positively and willingly, together. To achieve this, we must all be heading in the same direction, stay the course and give meaning to our actions. As you know, our business sector is experiencing deep changes in consumption with the boom of online shopping and the demand for more responsible products. We need to demonstrate that we can offer our customers fashion that is both affordable, responsible...and cost-effective. It is our challenge. We can achieve it and we'll do it together!

*Give meaning,
set a course and strengthen
management governance.*

Xavier BIOTTEAU



Mobilise all our energies, skills and expertise to make our corporate project a great success.

WHAT CHALLENGES ARE WE FACING?

Our business sector is experiencing deep changes in consumption marked in particular by the boom of online shopping, second-hand retail and the demand for more responsible and more transparent products. Our challenge is to manage deep change to meet the expectations of all our stakeholders. We can do it and we'll do it together!



A CONDITION FOR SUCCESS

BUILD OUR ACTIONS ON OUR FUNDAMENTALS

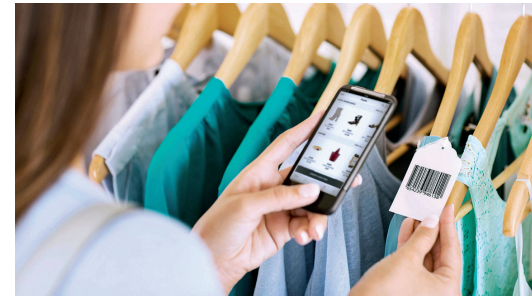
Our culture, our values, our history and our expertise represent our foundations: the cornerstones on which we can build our future.



A NECESSITY

REINVENT OURSELVES

- Redesign our business models.
- Invent a corporate model that is high-performing, responsible and respects people and the environment.
- Develop a culture of responsible performance.
- Align the whole Group with a shared performance culture based on goodwill and high standards.



AN OPPORTUNITY

CHANGE FOR GOOD

Make Change For Good a global corporate project with all our stakeholders and become a company known for its responsible performance.



HOW DID WE BUILD THIS PROJECT?

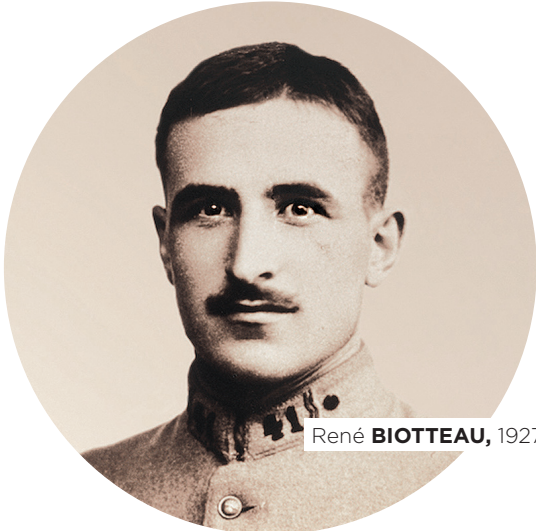
Orphaned at 11, René Biotteau was born into a very modest family of cobbler-bootmakers. After training in shoe-making from a very early age and having lived through the terrible First World War, he set up his company with his wife in 1927.

He had in him a fierce will to succeed but also an ambition to develop his native area to which he owed so much, in particular his culture, expertise, his sense of a job well done, his thriftiness, his tenacity, his care for others, his desire to provide shoes to the largest number of people by selling products at affordable prices, his altruism...

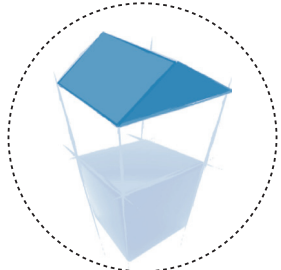
All his life he strove to do good around him developing jobs in a poor region, building ten factories throughout the area, reinvesting every year's profits in the company without taking any for himself, creating a healthcare fund for employees, setting up a profit sharing system very early on, buying failing companies and many more initiatives.

His ideal was not purely financial; it was profoundly human. Well before the recent Pacte law, he was concerned about the purpose of his company and its role in society. He only had a long-term vision for his business.

We have summed up our founder's dream with the phrase: "Do good and do it well!"

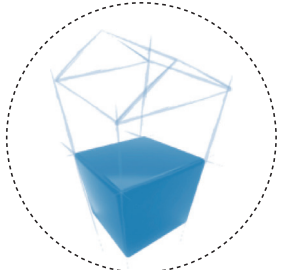


René BIOTTEAU, 1927



OUR DREAM

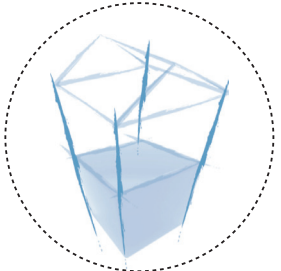
Our mission



OUR DNA

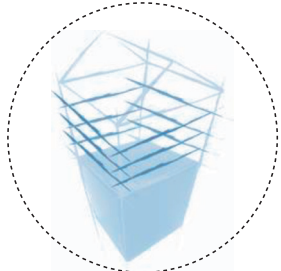
Our core roots

OUR FUNDAMENTALS



OUR DIRECTION

Our ambition



OUR STRATEGY

Our challenges for 2020-2025.
Business unit objectives and action plans.
Cross-company projects.

LONG TERM

SHORT TERM

For the coming years, we have defined a mission and an ambition.

OUR MISSION

Promote the development of each person at every moment of their life.

ENCOURAGE FULFILMENT

This applies to all stakeholders with customers, employees and we as citizens as a priority.

AT EVERY MOMENT IN LIFE

Our values are very precious, intangible. We must all, collectively and every day, embody them and make sure that new arrivals like our oldest members, embrace them and include them in their behaviour and actions.



OUR AMBITION

Become a benchmark recognised for our responsible performance.

A BENCHMARK COMPANY

We are different. We are unique. We want our company to stand out from the others, a favourite for customers and employees.

RESPONSIBLE PERFORMANCE

More than ever, we must prove that a company can perform well and be environmentally friendly and profitable, which is an essential condition for its survival and development, while complying with its commitments to all its stakeholders.

AMBITIONS FOR OUR STAKEHOLDERS FOR 2025

In 2025, we will have succeeded if we are in line with, consistent with and solidly rooted in our values. We will have succeeded if every one of our stakeholders is capable of saying...



CUSTOMERS

The Eram Group brands contribute to our well-being.



EMPLOYEES

Our work environment enables us to develop new skills and express our personality.



CITIZENS

We guarantee the social responsibility of the Eram Group's actions.



SHAREHOLDERS

We guarantee our financial independence so we can control our future.

ERAM GROUP

GROUP

We cultivate the Group's values.



CUSTOMERS

We want to contribute to the well-being of our customers.



5 YEAR OBJECTIVE

- We will offer every customer a personal relationship and choice.
- All our brands will stand out thanks to their excellent value for money.
- Our customers will prefer us for our responsible commitments.
- Every interaction our customers have with the Eram Group will be a positive experience.



EMPLOYEES

We want to create the conditions for the personal and professional fulfilment for our employees.

5 YEAR OBJECTIVE

- We will have changed our management model.
- Employees will be in control of their career path depending on their ambition and their skills development.
- Key positions will be filled by employees through in-house promotions.
- We will have developed the employability of every employee.
- Diversification projects will be the result of employee initiatives.
- We will have created the conditions for the success of our employees.





CITIZENS

We want to be able to guarantee the social responsibility of our actions.



5 YEAR OBJECTIVE

- We will be a benchmark in responsible performance in our current and future activities.
- Our teams will be able to balance economics and sustainability.
- All of our subsidiaries will be committed to eco-design programmes representing at least 30% of the product offer.
- We will be able to provide our environmental information.
- We will no longer be using single-use plastic packaging.



SHAREHOLDERS

We want to guarantee our financial independence so we can control our future.

5 YEAR OBJECTIVE

- All our activities will be lastingly profitable.
- We will have strengthened our shareholder family governance.

ERAM GROUP

We want everyone to cultivate the Group's values and be their ambassador.

5 YEAR OBJECTIVE

- The Eram Group will be recognised on the market for its culture that is committed to and respects all stakeholders.
- Employees will be proud to be part of the Group.

WHAT ARE THE VALUES THAT BRING US TOGETHER?

To accomplish this mission, we are firmly anchored to our founding values. Those that have characterised our business from its origins: simplicity, responsibility and open-mindedness.



“We must all, collectively and every day, embody them and make sure that new arrivals like our oldest members embrace them and include them in their behaviour and actions.”

OUR ERAM HOUSE



OUR MISSION

Promote the development of each person at every moment of their life.

OUR AMBITION

Become a benchmark, recognised for our responsible performance

Our ambitions for our stakeholders in 2025

				ERAM GROUP
CUSTOMERS	EMPLOYEES	CITIZENS	SHAREHOLDERS	GROUP
Contribute to well-being	Create conditions for personal and professional fulfilment	Guarantee the social responsibility of our actions	Guarantee our financial independence so we can control our future.	Cultivate the Group’s values

OUR VALUES

Simplicity - Responsibility - Open-mindedness



WHAT ARE OUR STRUCTURING AND PRIORITY PROJECTS?

Five projects have been defined to meet our commitments. The teams in each of our businesses will define their roadmap.

1

Managerial culture

2

Sustainable development

3

Diversification of our businesses & our growth relays

4

Organisations: convergence & synergies

5

Digital: data & customer knowledge



ALIGNMENT AND CONSISTENCY OF OUR MANAGERIAL PRACTICES

Change For Good brings us together around a new management model aligned with our values and embodied by all the Group's managers. This guide to managerial culture is the introduction to our new management model.

- A shared foundation of skills and expertise
- Three strong values
- Four managerial missions involving structure and expertise to move forward



A TAILORED GUIDE TO MANAGERIAL CULTURE

Construction methodology

This guide is built around four major managerial missions and expertise. It explains who is involved, why and how we want to lead our teams to create the conditions for our success. It is part of a global training and progressive support system for managerial roles.



INSPIRATION

Mobilise the energy of all employees by helping them understand the purpose (why) of their actions and the way (direction) their business is changing.



ORGANISATION

Define and implement the framework and conditions for the project's success and achieve the company's objectives by ensuring consistency throughout all its teams.



SUPPORT

Create the conditions for developing each person's potential by ensuring the right conditions for fulfilment, with a balance between high standards and kindness.



STANDARDS

Manage plans and their implementation by adapting the steering system to each person's level of autonomy and skill.

“Continuously evolve, challenge yourself, innovate, be of your time: this is the story of Eram since the beginning of its industrial adventure until the recent and profound changes in the world of retail.

Because we have a burning desire for this nearly century-old family adventure to last, it is my responsibility and that of my brother Luc to pass on to our successors a modern company that is healthy in every sense of the word.

We will have succeeded if all our teams are onboard with us, working for the responsible development of the company.

You can count on our commitment and determination to make this project a reality as it drives us all forward over the coming years, with great success.“

Xavier Biotteau

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if all our teams are onboard
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development of the company.**

ERAM GROUP

ERAM GROUP
CHANGE
FOR **GOOD**