



# Consolidated financial statements

**2,186**

million euros of sales

**48**

consolidated entities

**3.6%**

of current operating margin

|            |                                                                     |    |
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## 5.1 CONSOLIDATED INCOME STATEMENT

| <i>(In thousands of euros)</i>              | Notes      | At 2025/06/30    | At 2026/06/30    |
|---------------------------------------------|------------|------------------|------------------|
| <b>Net sales</b>                            | <b>6.1</b> | <b>2,203,761</b> | <b>2,186,166</b> |
| Purchases and external expenses             | 6.2        | (1,568,031)      | (1,560,913)      |
| Employee benefits expenses                  | 7.1        | (470,320)        | (459,181)        |
| Depreciation, amortization and impairment   |            | (85,195)         | (81,652)         |
| Other operating income                      | 6.3        | 34,320           | 29,032           |
| Other operating expenses                    | 6.3        | (30,768)         | (33,841)         |
| <b>Current operating income</b>             | <b>6.1</b> | <b>83,767</b>    | <b>79,610</b>    |
| Non-recurring items                         | 6.4 & 6.1  | (10,799)         | (47,272)         |
| <b>Operating income</b>                     | <b>6.1</b> | <b>72,968</b>    | <b>32,338</b>    |
| Cost of net debt                            |            | (27,658)         | (22,881)         |
| Other financial income and expenses         |            | (7,474)          | (6,354)          |
| <b>Net financial income</b>                 | <b>8.2</b> | <b>(35,132)</b>  | <b>(29,235)</b>  |
| Net income from associates                  | 4.2        | 1,977            | 4,337            |
| <b>Income before tax</b>                    |            | <b>39,813</b>    | <b>7,439</b>     |
| Income tax                                  | 9.1        | (20,093)         | (24,361)         |
| Net income from continuing operations       |            | 19,720           | (16,921)         |
| Net income from discontinued operations     |            | (31,198)         | 33,093           |
| <b>CONSOLIDATED NET INCOME</b>              |            | <b>(11,478)</b>  | <b>16,171</b>    |
| — Attributable to owners of the company     |            | (11,478)         | 16,171           |
| — Attributable to non-controlling interests |            | 0                | 0                |
| <b>BASIC EARNINGS PER SHARE</b>             | <b>10</b>  | <b>(0.36)</b>    | <b>0.51</b>      |
| <b>DILUTED EARNINGS PER SHARE</b>           | <b>10</b>  | <b>(0.34)</b>    | <b>0.48</b>      |

### Gains and losses recognized directly in equity

| <i>(in thousands of euros)</i>                                    | At 2025/06/30   | At 2026/06/30 |
|-------------------------------------------------------------------|-----------------|---------------|
| <b>Net income for the period</b>                                  | <b>(11,478)</b> | <b>16,171</b> |
| <b>Items that may be reclassified subsequently to P&amp;L</b>     | <b>(12,951)</b> | <b>9,780</b>  |
| Cash flow hedge                                                   | (2,589)         | 3,216         |
| Translation adjustments                                           | (11,031)        | 7,395         |
| Tax effects                                                       | 669             | (831)         |
| <b>Items that may not be reclassified subsequently to P&amp;L</b> | <b>(400)</b>    | <b>1,281</b>  |
| Actuarial gains and losses on defined benefit plans               | (532)           | 1,732         |
| Tax effects                                                       | 132             | (451)         |
| Unrealized gains and losses on financial assets                   | 0               | 0             |
| <b>Income and expenses recognized directly in equity</b>          | <b>(13,352)</b> | <b>11,061</b> |
| <b>TOTAL RECOGNIZED INCOME AND EXPENSES</b>                       | <b>(24,830)</b> | <b>27,232</b> |
| — of which attributable to owners of the Company                  | (24,830)        | 27,232        |
| — of which attributable to non-controlling interests              | 0               | 0             |

## 5.2 CONSOLIDATED BALANCE SHEET

### Assets

| <i>(in thousands of euros)</i>                       | Notes      | At 2025/06/30    | At 2026/06/30    |
|------------------------------------------------------|------------|------------------|------------------|
| <b>Non-current assets</b>                            | <b>6.1</b> | <b>872,740</b>   | <b>847,056</b>   |
| Other intangible assets                              | 11.2       | 49,772           | 48,667           |
| Goodwill                                             | 11.1       | 228,426          | 195,371          |
| Property, plant and equipment                        | 11.3       | 366,249          | 373,665          |
| Rights of use                                        | 11.4       | 98,648           | 98,674           |
| Investments in associates                            | 4.2        | 95,428           | 100,723          |
| Other non-current financial assets                   | 8.4        | 2,593            | 2,989            |
| Deferred tax                                         | 9.1        | 18,269           | 13,959           |
| Other non-current assets                             | 8.3        | 13,355           | 13,007           |
| <b>Current assets</b>                                |            | <b>1,119,479</b> | <b>1,087,065</b> |
| Inventories and work-in-progress                     | 6.5        | 768,283          | 749,494          |
| Trade and other receivables                          | 6.6        | 284,969          | 288,051          |
| Tax receivables                                      |            | 8,264            | 11,501           |
| Other current assets                                 | 8.3        | 9,623            | 5,662            |
| Other current financial assets                       | 8.3        | 2,047            | 1,237            |
| Cash and cash equivalents                            | 8.6        | 10,798           | 31,121           |
| <b>Current assets excluding assets held for sale</b> |            | <b>1,083,984</b> | <b>1,087,066</b> |
| <b>Assets held for sale</b>                          | <b>5.2</b> | <b>35,496</b>    | <b>0</b>         |
| <b>TOTAL ASSETS</b>                                  |            | <b>1,992,220</b> | <b>1,934,122</b> |

### Liabilities

| <i>(in thousands of euros)</i>                                                   | Notes      | At 2025/06/30    | At 2026/06/30    |
|----------------------------------------------------------------------------------|------------|------------------|------------------|
| <b>Shareholders' equity (group share)</b>                                        |            | <b>609,313</b>   | <b>627,512</b>   |
| Share capital                                                                    |            | 57,103           | 57,103           |
| Additional paid-in capital                                                       |            | 40,103           | 40,103           |
| Consolidated reserves                                                            |            | 512,108          | 530,306          |
| Non-controlling interests                                                        |            | (18)             | (18)             |
| <b>Shareholders' equity</b>                                                      |            | <b>609,295</b>   | <b>627,494</b>   |
| <b>Non-current liabilities</b>                                                   |            | <b>427,653</b>   | <b>431,436</b>   |
| Financial liabilities                                                            | 8.6        | 278,870          | 280,276          |
| Lease liabilities                                                                | 8.6        | 89,261           | 90,112           |
| Employee benefit obligations                                                     | 7.2        | 22,711           | 21,706           |
| Other non-current provisions                                                     | 12.1       | 7,501            | 11,287           |
| Deferred taxes                                                                   | 9.1        | 116              | 3,924            |
| Other non-current liabilities                                                    | 8.3        | 29,194           | 24,132           |
| <b>Current liabilities</b>                                                       |            | <b>955,272</b>   | <b>875,191</b>   |
| Current financial liabilities                                                    | 8.6        | 198,914          | 220,358          |
| Current lease liabilities                                                        | 8.6        | 17,167           | 19,817           |
| Current provisions                                                               | 12.1       | 15,806           | 7,810            |
| Trade and other payables                                                         | 6.7        | 636,842          | 624,151          |
| Tax payables                                                                     |            | 726              | 2,453            |
| Other current liabilities                                                        | 8.3        | 564              | 602              |
| <b>Current liabilities excluding liabilities related to assets held for sale</b> |            | <b>870,019</b>   | <b>875,191</b>   |
| <b>Liabilities related to assets held for sale</b>                               | <b>5.2</b> | <b>85,254</b>    | <b>0</b>         |
| <b>TOTAL LIABILITIES</b>                                                         |            | <b>1,992,220</b> | <b>1,934,122</b> |

## 5.3 CONSOLIDATED STATEMENT OF CASH FLOWS

(in thousands of euros)

|                                                                                        | Notes           | At 2025/06/30   | At 2026/06/30   |
|----------------------------------------------------------------------------------------|-----------------|-----------------|-----------------|
| <b>Net income from continuing operations</b>                                           |                 | <b>19,720</b>   | <b>(16,921)</b> |
| Share of net income from associates                                                    |                 | (1,977)         | (4,337)         |
| Depreciation, amortization and impairment                                              |                 | 86,512          | 114,860         |
| Other non-cash items                                                                   |                 | (513)           | (5,182)         |
| Deferred tax                                                                           | 9.1             | 5,142           | 7,581           |
| Accrued interest                                                                       |                 | 230             | (272)           |
| <b>Gross cash flows from operating activities</b>                                      |                 | <b>109,114</b>  | <b>95,729</b>   |
| Change in working capital requirement                                                  | 6.5 & 6.6 & 6.7 | (11,941)        | 5,797           |
| <b>Net cash flows from operating activities from continuing operations</b>             |                 | <b>97,173</b>   | <b>101,526</b>  |
| <b>Net cash flows from operating activities from discontinued operations</b>           | <b>5</b>        | <b>(29,675)</b> | <b>(2,564)</b>  |
| <b>Net cash flows from operating activities</b>                                        |                 | <b>67,498</b>   | <b>98,962</b>   |
| Acquisitions of consolidated companies, net of cash and cash equivalents               |                 | 0               | 0               |
| Disposals of consolidated companies, gross of cash and cash equivalents disposed of    |                 | 4,839           | 30,628          |
| Acquisitions of property, plant and equipment and intangible assets <sup>1</sup>       | 11.2 & 11.3     | (82,325)        | (69,321)        |
| Acquisitions of financial assets                                                       |                 | 0               | 0               |
| Disposals of property, plant and equipment and financial assets <sup>2</sup>           |                 | 1,960           | 7,889           |
| Net change in loans and other non-current financial assets                             |                 | (84)            | 523             |
| <b>Net cash flows from (used in) investing activities from continuing operations</b>   |                 | <b>(75,610)</b> | <b>(30,281)</b> |
| <b>Net cash flows from (used in) investing activities from discontinued operations</b> | <b>5</b>        | <b>12,789</b>   | <b>0</b>        |
| <b>Net cash flows from (used in) investing activities</b>                              |                 | <b>(62,821)</b> | <b>(30,281)</b> |
| Transactions with non-controlling interests                                            |                 | 102             | 0               |
| (Acquisition) Disposal of treasury shares                                              |                 | 636             | (626)           |
| Increase in non-current financial liabilities                                          | 8.6             | 5,000           | 69,605          |
| Decrease in non-current financial liabilities                                          | 8.6             | (68,998)        | (66,323)        |
| Increase in current financial liabilities                                              | 8.6             | 59,926          | 1,431           |
| Decrease in current financial liabilities                                              | 8.6             | (809)           | (26,432)        |
| Increase (Decrease) in lease liabilities                                               | 8.6             | (20,530)        | (21,318)        |
| Dividends paid to group and minority Shareholders                                      |                 | (6,675)         | (8,654)         |
| <b>Net cash flows from (used in) financing activities from continuing operations</b>   |                 | <b>(31,349)</b> | <b>(52,316)</b> |
| <b>Net cash flows from (used in) financing activities from discontinued operations</b> | <b>5</b>        | <b>22,239</b>   | <b>0</b>        |
| <b>Net cash flows from (used in) financing activities</b>                              |                 | <b>(9,110)</b>  | <b>(52,316)</b> |
| Impact of exchange rate changes                                                        |                 | (981)           | 3,958           |
| <b>CHANGE IN CASH AND CASH EQUIVALENTS</b>                                             |                 | <b>(5,414)</b>  | <b>20,322</b>   |
| — Cash and cash equivalents – opening balance                                          |                 | 16,212          | 10,798          |
| — Cash and cash equivalents – closing balance                                          |                 | 10,798          | 31,121          |
| <b>CHANGE IN CASH AND CASH EQUIVALENTS</b>                                             |                 | <b>(5,414)</b>  | <b>20,322</b>   |

<sup>1</sup> Investments correspond to the acquisitions of property, plant and equipment and intangible assets described in notes 3.4.1.2 and 3.4.2 plus the change in related trade payables presented in note 6.7.

<sup>2</sup> Disposals of fixed assets correspond to the proceeds received less advances and down-payments on fixed assets.

## 5.4 CHANGES IN CONSOLIDATED SHAREHOLDERS' EQUITY

| <i>(in thousands of euros)</i>               | In<br>number<br>of shares | Capital       | Addi-<br>tional<br>paid-in<br>capital | Actuarial<br>gains and<br>losses | Treasury<br>shares | Trans-<br>lation<br>reserves | Accu-<br>mulated<br>income | Sharehol-<br>ders'<br>equity<br>(group<br>share) | Non-<br>control-<br>ling<br>interests | Total<br>Share-<br>holders'<br>equity |
|----------------------------------------------|---------------------------|---------------|---------------------------------------|----------------------------------|--------------------|------------------------------|----------------------------|--------------------------------------------------|---------------------------------------|---------------------------------------|
| <b>Shareholders' equity at June 30, 2024</b> | <b>32 630 114</b>         | <b>57,103</b> | <b>40,103</b>                         | <b>(1,514)</b>                   | <b>(10,099)</b>    | <b>(108,220)</b>             | <b>662,784</b>             | <b>640,157</b>                                   | <b>(9)</b>                            | <b>640,148</b>                        |
| Income recognized directly through equity    | -                         | -             | -                                     | (400)                            | -                  | (11,031)                     | (1,920)                    | (13,352)                                         | -                                     | (13,352)                              |
| Net income at 2025/06/30                     | -                         | -             | -                                     | -                                | -                  | -                            | (11,478)                   | (11,478)                                         | -                                     | (11,478)                              |
| Free allocation of shares                    | -                         | -             | -                                     | -                                | -                  | -                            | 19                         | 19                                               | -                                     | 19                                    |
| Puts on non-controlling interests            | -                         | -             | -                                     | -                                | -                  | -                            | -                          | -                                                | -                                     | -                                     |
| Change in scope                              | -                         | -             | -                                     | 50                               | -                  | -                            | -                          | 50                                               | -                                     | 50                                    |
| Treasury Shares                              | -                         | -             | -                                     | -                                | 495                | -                            | 104                        | 599                                              | -                                     | 599                                   |
| Other                                        | -                         | -             | -                                     | -                                | -                  | -                            | (8)                        | (8)                                              | (10)                                  | (17)                                  |
| Dividends paid                               | -                         | -             | -                                     | -                                | -                  | -                            | (6,675)                    | (6,675)                                          | -                                     | (6,675)                               |
| <b>Shareholders' equity at June 30, 2025</b> | <b>32 630 114</b>         | <b>57,103</b> | <b>40,103</b>                         | <b>(1,865)</b>                   | <b>(9,604)</b>     | <b>(119,251)</b>             | <b>642,827</b>             | <b>609,313</b>                                   | <b>(18)</b>                           | <b>609,295</b>                        |
| Income recognized directly through equity    | -                         | -             | -                                     | 1,281                            | -                  | 7,395                        | 2,385                      | 11,061                                           | -                                     | 11,061                                |
| Net income at 2026/06/30                     | -                         | -             | -                                     | -                                | -                  | -                            | 16,171                     | 16,171                                           | -                                     | 16,171                                |
| Free allocation of shares                    | -                         | -             | -                                     | -                                | -                  | -                            | (490)                      | (490)                                            | -                                     | (490)                                 |
| Puts on non-controlling interests            | -                         | -             | -                                     | -                                | -                  | -                            | -                          | -                                                | -                                     | -                                     |
| Change in scope                              | -                         | -             | -                                     | (325)                            | -                  | -                            | 325                        | -                                                | -                                     | -                                     |
| Treasury Shares                              | -                         | -             | -                                     | -                                | 5                  | -                            | (467)                      | (463)                                            | -                                     | (463)                                 |
| Other                                        | -                         | -             | -                                     | -                                | -                  | -                            | 573                        | 573                                              | -                                     | 573                                   |
| Dividends paid                               | -                         | -             | -                                     | -                                | -                  | -                            | (8,654)                    | (8,654)                                          | -                                     | (8,654)                               |
| <b>Shareholders' equity at June 30, 2026</b> | <b>32 630 114</b>         | <b>57,103</b> | <b>40,103</b>                         | <b>(909)</b>                     | <b>(9,600)</b>     | <b>(111,856)</b>             | <b>652,670</b>             | <b>627,512</b>                                   | <b>(18)</b>                           | <b>627,494</b>                        |

## 5.5 NOTES TO THE ANNUAL CONSOLIDATED FINANCIAL STATEMENTS

### Content

|               |                                                                                                                 |           |                |                                                              |           |
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## Note 1 General information

### 1.1. GROUP INFORMATION AND PREPARATION METHODS

Listed on Euronext Paris (Compartment B), Bonduelle SCA is a French limited partnership with shares (*société en commandite par actions*). Bonduelle, a leading player in plant-based food, is in particular a market leader in processed vegetables both within and outside Europe. The Company operates in three business segments: canned, frozen and ready-to-use fresh vegetables (prepared and fresh-cut).

General Management approved the consolidated financial statements under IFRS and authorized the publication of the approved financial statements at June 30, 2026, which will be submitted for approval at the Shareholders' Meeting of December 3, 2026.

The consolidated financial statements of the Bonduelle Group and its subsidiaries ("the group") for the fiscal year 2025-2026 have been prepared in compliance with the IFRS (International Financial Reporting Standards) published by the IASB (International Accounting Standards Board), and whose implementing regulation has been published in the official journal of the European Union.

The notes to the annual consolidated financial statements have been prepared in accordance with IFRS and follow recommendation 2016-09 of the *Autorité des normes comptables* (ANC – French Accounting Standards Board).

The consolidated financial statements and notes to the consolidated financial statements are presented in euros. Unless otherwise indicated, amounts are expressed in thousands of euros and rounded to the nearest thousand. In general, the values presented are rounded to the nearest unit. Consequently, the sum of the rounded amounts may present non-material differences compared to the total reported. In addition, ratios and differences are calculated on the basis of the underlying amounts and not on the basis of the rounded amounts.

## Note 2 Significant events

### 2.1. DISPOSAL OF THE PACKAGED SALAD BUSINESS IN FRANCE

As part of its *Transform to Win* transformation plan, the Group completed, on 17 July 2025, the disposal of its packaged salad business in France to the LSDH Group, following several years of deteriorating results in this segment.

### 2.2. CONFLICT IN THE MIDDLE EAST

The geopolitical events in the Middle East during 2026 have had an impact on Bonduelle, which has been assessed and is being continuously monitored. The main effects relate to the closure or near-closure of certain export markets, such as Lebanon, as well as higher raw material costs, particularly plastic, whose price is linked to that of oil. In addition, heightened geopolitical tensions worldwide have contributed to increased transportation costs, whether for road freight or maritime container shipping.

### 1.2. ACCOUNTING FRAMEWORK APPLIED

#### Main standards, amendments and interpretations whose application is mandatory as of January 1<sup>st</sup>, 2025

The main newly effective text applicable to the Group in 2025-2026 is:

- IAS 21, The Effects of Changes in Foreign Exchange Rates – Lack of Exchangeability

These amendments have no significant impact on the consolidated financial statements as at 30 June 2026.

#### Standards, amendments and interpretations that are not mandatory on January 1<sup>st</sup>, 2026 but may be applied early

The group has not applied the standards, amendments and interpretations published by the IASB early in the consolidated financial statements for the fiscal year 2025-2026 and considers that they would not have material impact on its results and financial position.

Furthermore, the Group is currently assessing the impacts of IFRS 18 – Presentation and Disclosure in Financial Statements, which will become effective for Bonduelle from 1st July 2027. The main expected impacts relate to the presentation of the statement of profit or loss, disclosures regarding Management Performance Measures (MPMs), and certain additional disclosure requirements in the notes to the financial statements. The Group is currently undertaking a number of initiatives to anticipate the implementation of this standard.

## Note 3 Accounting principles

### 3.1. CONSOLIDATION METHODS

The consolidated financial statements fully consolidate the financial statements of all subsidiaries controlled either directly or indirectly by the group.

Control is defined and measured in accordance with IFRS 10, based on three criteria: power of decision, exposure to variable returns, and the relationship between these two.

Full consolidation allows recognition of all of assets, liabilities and income statement items of the companies concerned, after elimination of all intercompany transactions and earnings, with the portion of income and Shareholders' equity attributable to owners of the group companies ("group share") distinguished from the portion concerning the interests of other Shareholders ("non-controlling interests"). All companies over which Bonduelle does not exercise exclusive control yet still exerts significant influence or joint control are accounted for using the equity method.

All consolidated companies of the group close their financial statements as of June 30, 2026 with the exception of the following companies: Bonduelle Kuban, Bonduelle do Brasil

productos alimenticios, Bonduelle Kazakhstan and Agro Rost. All these companies were consolidated on the basis of their accounting position as of June 30, 2026.

Some companies over which the Bonduelle Group has direct, or indirect, control or over which it exercises significant influence, could not be consolidated because they were not deemed to be material.

Companies are included within the consolidation scope with effect from the date on which control or significant influence is acquired.

Companies are deconsolidated with effect from the date on which control or significant influence is lost.

All income and expenses related to subsidiaries acquired or disposed of during the fiscal year are recognized in the consolidated income statement with effect from the acquisition date or until disposal.

All transactions between consolidated companies and intercompany income (including dividends) are eliminated.

### 3.2. SEGMENT REPORTING

Segment data is reported on the basis of the operating segments used for internal reporting purposes, also known as the management approach.

The two operating segments are: Europe Zone and Non-Europe Zone.

The Europe Zone covers the following geographical areas: France, Germany, Northern Europe with Benelux, Central Europe with Hungaria and Poland, and Southern Europe formed by Italy and the Iberian Peninsula.

The Non-Europe Zone covers Eastern Europe, Asia, the Mercosur, North America and Export markets.

The primary indicators published are those used by the group's Executive Management. For additional information, net sales, depreciation, current operating income, non recurring items, capital expenditures in tangible and intangible assets and non-current assets, including net intangible and tangible assets, are broken down by geographical area, while net sales is also broken down by operating segment.

### 3.3. TRANSLATION OF TRANSACTIONS DENOMINATED IN FOREIGN CURRENCIES AND THE FINANCIAL STATEMENTS OF FOREIGN COMPANIES

#### Translation of transactions denominated in foreign currencies

Transactions denominated in foreign currencies are valued using the exchange rates applicable on the transaction dates. All receivables and liabilities denominated in foreign currencies recognized in the balance sheet at the end of the period are valued at the closing rates. All foreign exchange gains and losses generated by the translation of transactions denominated in foreign currencies are included under the "financial income" and "financial expenses" headings of the income statement, except for those on borrowings denominated in foreign currencies or other instruments used to hedge long-term equity investments in that same currency, which are included on the line "Accumulated translation adjustments" of consolidated Shareholders' equity.

#### Translation of the financial statements of foreign companies

The balance sheets of companies with a functional currency other than the euro are translated into euros at the official rate at the end of the fiscal period. In each income statement, income and expenses must be translated at the exchange rate at the date of the transactions. For practical reasons, the yearly arithmetic average exchange rate is used to convert income and expense items. However, if exchange rates record significant fluctuations, a calculation method other than the yearly arithmetic average may be used, in line with the seasonality of the business.

The exchange differences resulting from the application of these various foreign exchange rates are included on the line "Accumulated translation adjustments" in the consolidated statement of changes in Shareholders' equity until such time as the foreign holdings to which they pertain are sold or liquidated.

## 3.4. ACCOUNTING PRINCIPLES FOR ASSETS AND LIABILITIES

The consolidated financial statements at June 30, 2026 are presented in thousands of euros, and reflect the financial position of the Company and its subsidiaries.

They have been prepared on the basis of historical costs, with the exception of the assets and liabilities discussed below, which are recognized at fair value.

### 3.4.1. Intangible assets

#### 3.4.1.1. Goodwill

When shares are acquired in companies that are either fully consolidated or accounted for using the equity method, the cost of acquiring the shares is allocated to the assets, liabilities and contingent liabilities acquired measured at their fair value. Any positive difference between the acquisition cost and the share attributable to owners of the Company in the fair value of the assets, liabilities and contingent liabilities acquired represents goodwill. These differences are presented on the asset side of the consolidated balance sheet under "goodwill" for fully-consolidated companies and under "Investments in associates" for companies accounted for using the equity method.

Goodwill relating to foreign companies is recognized in the functional currency of the Company acquired.

Negative goodwill (badwill) is immediately recognized in the income statement as non-recurring items.

#### 3.4.1.2. Other intangible assets

All separately identifiable brands acquired whose useful life is considered to be indefinite are recognized in the consolidated balance sheet under the heading "Other intangible assets".

Licenses, patents and any other intangible assets acquired are recognized at their acquisition cost under "Other intangible assets" in the consolidated balance sheet. They are amortized on a straight-line basis in accordance with their projected useful life.

All development costs must be capitalized as intangible assets when the Company can prove that they will generate future economic benefits and their costs can be identified.

Development costs for software used within the group are carried as assets in the balance sheet when it is probable that these expenses will generate future economic benefits. These costs are amortized on a straight-line basis over the expected useful life of the software, which may be between one and five years. All other software acquisition and development costs are immediately recognized as expenses.

### 3.4.2. Property, plant and equipment

Property, plant and equipment are recorded on the balance sheet at their cost less accumulated depreciation and impairment. The gross amount of property, plant and equipment corresponds to their purchase or production cost. It is never remeasured. Purchase or production costs include, where applicable, all costs related to the dismantling or refurbishing of production sites.

Given the nature of our investments, borrowing costs are not included in the cost of property, plant and equipment.

Depreciation is calculated on a straight-line basis based on purchase cost, less any residual value, from the date on which the asset is available for use. With the exception of certain special cases, residual values are zero.

Useful lives are reviewed periodically, particularly in the case of decisions to move production sites.

- Buildings: 10 to 40 years.
- Plant & equipment, office equipment: 5 to 15 years.
- Other fixed assets: 3 to 10 years.

During the year, the Group revised the useful lives of certain property, plant and equipment items (reusable pallets, sterilizers and freezing tunnels) following operational experience indicating longer useful lives than those previously applied. In accordance with IAS 8, this revision is treated as a change in accounting estimate and applied prospectively. The positive impact on consolidated operating profit for the financial year amounted to approximately €3.5 million.

Where circumstances or events indicate that the value of a fixed asset may have declined, the group examines the recoverable amount of the asset (or group of assets to which it belongs).

The recoverable amount is the higher of the asset's fair value less disposal costs and its value in use. Value in use is estimated by discounting the expected future cash flows of the asset (or group of assets to which it belongs) within the conditions of use planned by the group. Impairment is recognized when the recoverable amount of a fixed asset falls below its net carrying amount.

### 3.4.3. Assets under a lease

IFRS 16 "Leases" imposes on the lessee a single model for recognizing leases on the balance sheet via the recognition of an asset representing a right-of-use in exchange for a lease liability corresponding to the present value of the rents to be paid over the reasonably certain period of the lease. Deferred tax is also recognized on the basis of the difference between the net carrying amount of the right-of-use asset and the lease liability.

Permanent treatment:

- exemption of new short-term leases (less than 12 months including renewal periods with financial incentives) and low-value leases (five thousand euros);
- the lease term corresponds to the non-cancellable period of each contract, to which should be added any renewal option that the group is reasonably certain to exercise, and any cancellation option that the group is reasonably certain not to exercise;
- the discount rate corresponds to the incremental borrowing rate determined over the remaining term of the contracts for the entire group; this rate is defined according to the term of the lease in order to take into account payment profiles;
- taking into account non-rental components (mainly vehicle maintenance).

At their effective date, leases as defined by IFRS 16 "Leases" are recorded:

- as a capital asset (right of use) for the amount of the lease liability, plus any prepayments made to the lessor, the initial direct costs incurred, less any benefits received, and an estimate of the costs of dismantling or restoring the leased asset in accordance with the terms of the lease, if any; and
- as a financial liability for the amount of rent over the lease term as determined above, discounted at the rate specified above.

Rights of use are amortized on a straight-line basis over the lease term. Where the lease has the effect of transferring ownership of the asset to the lessee or where it includes a purchase option, which will be exercised with reasonable certainty, the right of use is depreciated over the useful life of the underlying asset on the same terms as those applying to owned assets.

In the consolidated statement of cash flows, payment of lease liabilities is presented in net cash flows from/(used in) financing activities, in accordance with IFRS 16 "Leases".

### 3.4.4. Impairment of fixed assets

In accordance with IAS 36 "Impairment of Assets", the recoverable amount of property, plant and equipment and intangible assets is tested for impairment whenever there is an indication of impairment and at least once a year for assets with an indefinite useful life, which are essentially goodwill and brands. Indications of impairment include a significant decline in business volumes, a deterioration in expected long-term profitability, a change in reputation or changes in regulations that adversely affect the business.

The value of the fixed assets of each cash-generating unit (CGU), including in particular goodwill, intangible assets, property, plant and equipment and rights of use (IFRS 16), is subject to impairment testing at the time of the annual financial statements and whenever events and circumstances indicate that a loss of value is likely to have occurred.

An impairment loss is recognized when the recoverable amount of a CGU becomes less than its net carrying amount.

Any impairment loss is recorded first in goodwill allocated to the Cash Generating Unit (CGU), and then as a reduction of the net carrying amount of each asset within the CGU.

The recoverable amount of goodwill, which is used to calculate any impairment to be recognized in the financial statements, is the value-in-use estimated on the basis of the present value of future cash flows.

If this value-in-use does not cover the assets' carrying amount, the recoverable amount used (if higher) is their fair value less selling costs.

Cash Generating Units are combinations of subsidiaries that belong to the same business segment and that generate cash flows that are clearly distinct from those generated by other CGUs. The cash flows used to calculate values in use are taken from the CGUs' five-year strategic plans.

The growth rates used to extrapolate cash flow projections beyond the period covered by the five-year strategic plans are between 0 and 3% depending on the dynamics of the markets in which the CGUs operate.

Cash flows are discounted using a weighted average cost of capital (WACC) determined based on Bonduelle's market data and those of its industry sector. To reflect the specific risk profiles of certain geographic areas, the Group now applies differentiated discount rates depending on the cash-generating units (CGUs) concerned. As of 30 June 2026, the discount rate applied is 9.0% for North America and 7.5% for the Group's other CGUs.

The WACC is calculated based on a market-based debt of 23% of long-term equity and a risk-free rate of 4.3%.

The CGUs monitored by the group are the following business segments for each operating segment: Europe and non-Europe Zones.

For the Europe Zone:

- the canned and frozen food segment;
- the ready-to-use fresh segment.

For the Non-Europe Zone:

- the canned and frozen food segment in Eastern Europe;
- the ready-to-use fresh segment in North America.

The fair value less all related selling costs corresponds to the amount that could be obtained by selling the asset (or group of assets) under arm's length conditions, less all costs related directly to the disposal of the asset(s).

### 3.4.5. Financial assets

IFRS 9 requires financial assets to be recognized in one of the following three categories:

- at amortized cost;
- at fair value through other comprehensive income;
- at fair value through profit or loss.

Financial assets are classified and measured on the basis of two criteria: the entity's business model (collection of contractual flows or monetization by disposal) for managing financial assets and the contractual cash flow characteristics of the financial asset.

See note 8.3 for the assets concerned.

#### Financial assets at fair value through profit or loss

These consist of financial assets held by the group with a view to generating a short-term gain, or any financial assets voluntarily classified in this category. They are measured at their fair value, and all changes are recognized in the income statement. Classified within the group's current assets, these financial instruments include, where applicable, units or shares in money market funds and derivative assets.

#### Trade and related receivables

##### Trade receivables

Trade receivables are recognized in the balance sheet at amortized cost.

As part of its financing policy, the group may have recourse to trade receivable securitization programs. Such securitizations are without recourse. The risk and legal ownership are fully transferred to the institution purchasing the receivable. As a result, these are no longer recorded as assets on the balance sheet. The group does not retain any ongoing involvement in the derecognized assets. A guarantee fund remains recorded on the balance sheet in customer receivables.

##### Impairment allowance

The impairment allowance mainly relates to disputes over which Bonduelle is in discussion with customers. Provisions for the impairment of expected credit losses are recognized at an amount equal to expected losses over the life of the receivable.

#### Loans to subsidiaries and affiliates

Loans to subsidiaries and affiliates are shown as financial assets and are recognized at amortized cost.

### Other non-consolidated investments

Other non-consolidated investments are recognized in the consolidated balance sheet at fair value. Changes to fair value such as losses or gains on disposal are recognized in the consolidated statement of changes in Shareholders' equity under other comprehensive income and are not recycled to profit or loss.

### Other non-current financial assets

Other non-current financial assets primarily comprise security deposits required under certain countries' tax regulations and funds covering post-employment benefit schemes. The assets are recognized at amortized cost.

### Cash and cash equivalents

Cash and cash equivalents consist of investments that are readily convertible into known amounts of cash and that, at inception, have an original maturity of three months or less. These investments are measured at their market value.

Cash and cash equivalents comprise cash held in current bank accounts and, where applicable, investments in money market funds (UCITS) or short-term negotiable debt instruments (NEU CP/BMTN) that can be readily converted into cash and are subject to an insignificant risk of changes in value.

### 3.4.6. Financial liabilities

Financial liability includes:

- bond issues;
- accrued interest not yet due;
- borrowings and bank lines;
- derivative liabilities.

Financial liabilities are measured and recognized at their amortized cost using the effective interest rate method. They are recognized at the settlement date.

In accordance with IFRS 9, the bond debt, swapped at issue and designated as a fair value hedge, was revalued for its hedged interest rate component. Changes in the fair value of the debt and associated derivatives are recognized in profit or loss for the period.

See note 8.3 for the liabilities concerned.

See note 3.4.3 for details of lease liabilities.

### 3.4.7. Derivative instruments

The group uses over-the-counter derivatives to manage exposure to foreign exchange and interest rate risks. Group policy excludes being engaged in speculative transactions on the financial markets.

Derivatives are recognized in the consolidated balance sheet at fair value:

- derivatives used to manage net debt and to hedge net investment in foreign operations are recognized as derivative assets or liabilities;
- currency and rate derivatives are recognized under derivative assets or liabilities:
  - if the derivative is designated as a fair value hedge of assets or liabilities recognized in the consolidated balance sheet, its changes in value and those of the hedged item are recognized in profit or loss over the same period;
  - if the derivative is designated as a hedge of net foreign investments, its changes in value are recorded in equity under translation adjustments and are recycled in profit or loss when the asset is derecognized;

- if the derivative is designated as a future cash flow hedge:
  - changes in the value of its effective portion are recognized in equity under other comprehensive income and are recycled to profit or loss when the hedged item is itself recognized in profit or loss under the same heading;
  - the time value (premium/discount and currency option premium, cross-currency swap basis spreads) is recognized in equity under other comprehensive income and is recognized in profit or loss when the underlying matures, in line with the principles adopted by the group.

Changes in the fair value of the ineffective portion of instruments qualifying as hedges, and changes in the fair value of derivatives that do not qualify for the use of hedge accounting, are recognized directly through profit or loss for the period (financial result).

Derivatives are recognized at the transaction date.

IFRS 13 distinguishes three levels of methods for determining fair value:

- level 1: quoted prices on an active market for similar instruments with no adjustment;
- level 2: fair value determined based on data observable either directly (such as a price) or indirectly (calculated based on another price), but other than a quoted price on an active market as stated under level 1;
- level 3: fair value determined based on unobservable market data.

The method used by Bonduelle is level 2 in accordance with IFRS 13. Moreover, the market data used in the valuation models includes central bank fixings and data supplied by platforms such as Reuters.

### 3.4.8. Inventories

Materials inventories are measured at their weighted average unit cost. Inventories of work-in-progress and finished products are measured at their production cost, which includes the cost of purchasing the materials used and all direct and indirect production costs (including fixed production costs).

Borrowing costs are not included in the inventory cost. Impairment is deemed necessary in the following cases:

- for raw materials, when the current market price is lower than the inventory value;
- for finished products and commodities sold as-is, each time the probable net realizable value is lower than the production or purchase cost.

The amount of impairment required to bring inventory to its net realizable value, and all inventory losses, are recognized as expenses for the period during which the impairment or loss occurred. The sum of any recoveries of inventory impairment resulting from an increase in the net realizable value is recognized as a reduction in the amount of inventories recognized in expenses in the period during which the recovery was made.

Intercompany margins are eliminated

### 3.4.9. Treasury shares

Bonduelle's shares held by the Company are recognized as a reduction to consolidated equity, on the line "Treasury shares", for an amount corresponding to their cost. Any funds generated by the sale of treasury shares are applied directly as an increase in Shareholders' equity, and therefore any gains or losses on disposal do not impact net income for the year.

### 3.4.10. Investment grants

Investment grants appear in the balance sheet under “Other non-current liabilities”. These are listed under “Other operating income” in the income statement and are recognized over the same period as the amortization of the fixed assets that they have made possible to acquire.

### 3.4.11. Taxes

Income tax expense corresponds to the current tax payable by each consolidated tax entity, adjusted for deferred taxes.

In France, Bonduelle SCA is the head of the tax consolidation group that includes Bonduelle SA, Bonduelle Europe Long Life SAS, Sud Ouest Légumes Alliance SAS, Bonduelle Development SAS, Champiloin SAS, Bonduelle Frais Traiteur SAS, Bonduelle Frais France SAS, Bonduelle Traiteur International SAS, Euromycel SAS, MOD Bond SAS, Coviju 3 SAS, Bonduelle Ré SA, LBS Holding SAS and SACSA SAS.

All current taxes in respect of the period are classified in current liabilities on the balance sheet insofar as they have not been settled. Any overpayments of income taxes are classified among balance sheet assets as current receivables.

Deferred taxes are recognized on temporary differences between the carrying amounts of assets and liabilities and their value for tax purposes, with the exception of goodwill. Under the liability method, deferred taxes are calculated on the basis of the income tax rate expected for the fiscal year during which the asset will be realized or the liability settled

Breakdown of the various plans:

|                        | France                                       | Germany          | Italy                  |
|------------------------|----------------------------------------------|------------------|------------------------|
| Type of plan           | Termination benefits and long service awards | Retirement plans | Termination plans      |
| Discount rate          | 4.10%                                        | 4.10%            | 4.10%                  |
| Return on plan assets  | 4.10%                                        | N/A              | N/A                    |
| Future salary increase | 2.20%                                        | 2.00%            | 17% on TFR revaluation |
| Retirement age         | 64 years                                     | 65 years         | 68 years               |

Apart from the US work-related accident compensation scheme (worker's compensation) described in note 3.4.14, the group does not have any obligations for medical benefits.

The same discount rate (4.10%) is used to calculate Bonduelle's obligations under the various plans. It was determined based on AA-rated bond yields of private issuers in the euro zone. The rate of salary inflation presented is an average rate, calculated specifically for each plan.

In accordance with IAS 19, “Employee Benefits”, the projected unit credit method is used to calculate pension and other post-retirement benefits under the defined benefit plans, in particular using assumptions about salary inflation, employee turnover, retirement age and life expectancy.

The corresponding actuarial liabilities are recognized either as contributions paid to insurance companies or in the form of provisions.

Under the revised IAS 19, the Bonduelle Group recognizes the actuarial gains and losses generated during the year directly to equity.

and are classified among non-current assets and liabilities. Impacts of changes in tax rates from one year to the next are recognized in the net income of the fiscal year during which the change is recognized. Deferred taxes pertaining to items recognized directly in Shareholders' equity are also recognized in Shareholders' equity.

Total deferred tax assets resulting from temporary differences and tax loss and credit carryforwards must not exceed the estimated value of the tax that may be recovered. The latter is assessed at the end of each fiscal year, based on earnings forecasts for the tax entities concerned. Deferred tax assets and liabilities are not discounted.

All deferred taxes are recognized through profit or loss on the income statement, except those generated by items that are allocated directly to equity. In this case, the deferred taxes are also allocated to equity. This is the case in particular for deferred taxes on brands when the expected tax rate has just been modified.

### 3.4.12. Retirement benefits, end-of-career bonuses and welfare insurance

The group provides its employees with either defined contribution or defined benefit plans.

The group's main obligations under its defined benefit programs consist of retirement benefits and long service awards in France, retirement plans in Germany and termination benefits in Italy.

Actuarial gains and losses are generated by inter-period changes in the actuarial assumptions used to calculate the value of the liabilities and the assets, and by experience differences corresponding to changes to the database of individual records.

The lines “Impact of discounting” and “Projected return on plan assets” are recognized in financial income.

Under defined contribution plans, the group's only obligation is to pay the required premiums. Said premiums are recognized in the income statement for the period.

### 3.4.13. Other non-current and current provisions

Provisions are recognized for clearly identified risks and expenses whose timing or amount is uncertain, when an obligation to a third party exists and it is certain or likely that this obligation will result in an outflow of resources without receiving a consideration of at least equivalent size in return.

In the case of restructuring, an obligation is recognized once its implementation has begun or a detailed plan has been drawn up that has, to a sufficiently clear extent, created a reasonable expectation on the part of the persons in question that the Company will implement the restructuring.

With regard to US companies with workers' compensation programs, compensation claims made and not yet settled at the reporting date, whether carried forward or not, are covered by provisions determined on the basis of the estimated cost of settlement and related processing costs. Where there is enough historical group or market data on claims made and settled, the Executive Management of such companies, with the help of external actuaries, estimates the risks covered by such companies for claims not yet reported, using the actuarial cost method for claims incurred but not reported (IBNR – Incurred But Not Reported). Such provisions are recognized as provisions for social risks and expenses in the Bonduelle Group financial statements and are reassessed at the end of every period.

#### **3.4.14. Net sales**

net sales is derived mainly from sales of finished products. It is recognized in profit or loss when the customer actually obtains control of the product, when it can direct the use and obtain substantially all the remaining benefits from it.

net sales is recognized net of any discounts or rebates accorded to customers and any costs related to trade agreements, referencing agreements, and/or concerning occasional promotional campaigns invoiced by distributors as well as any penalties that may be incurred by Bonduelle. These amounts are measured when the net sales is recognized, on the basis of agreements and commitments with the customers in question.

net sales may also include transport services supplied by Bonduelle to its customers. net sales is then recognized when the service is provided.

#### **3.4.15. Other current operating income and expenses**

This item primarily comprises grants, income from asset disposals, sales not classed as net sales (particularly sales to partners) as well as income associated with adjustments or compensation received.

#### **3.4.16. Non-recurring items**

Non-recurring items comprise significant items that cannot be considered as inherent to the group's operational activity due to their nature and non-habitual character. They include mainly goodwill, impairment of intangible assets (including goodwill) from consolidated shareholdings, restructuring and reorganization costs, acquisition costs, insurance deductibles and costs related to non-covered claims, and financial losses arising from fraud or fines, as well as the impacts of changes in estimates.

#### **3.4.17. Share-based payments**

Share purchase options and free shares granted to employees are measured at their fair value on the allocation date. The fair value is calculated using the Black & Scholes option pricing model for stock options and the discounting of share value adjusted for dividends for the share allocation plans. The fair value of free shares granted is also calculated on the basis of presence and performance requirements established by the Executive Management. This value is recognized in the income statement for the period during which employee's exercise rights become vested, with the offsetting entry consisting of an equivalent increase in Shareholders' equity. All expenses recognized in relation to options that expire prior to becoming exercisable are reversed in the income statement for the period during which they expire.

#### **3.4.18. Basic earnings per share and diluted earnings per share**

Basic earnings per share are calculated by dividing net income attributable to owners of the Company by the average number of shares in issue during the fiscal year.

To calculate diluted earnings per share, the weighted average number of shares is adjusted to reflect the impact of the conversion of any dilutive instruments into common shares.

#### **3.4.19. Assets and liabilities held for sale and operations discontinued, sold or in the process of being sold**

Assets and liabilities held for sale, i.e. immediately available for disposal and whose disposal is highly probable, are presented on separate lines of the consolidated balance sheet of the period during which the decision to sell was taken. The consolidated balance sheets of previous periods are not restated. Sale is said to be highly probable when a plan for the sale of the asset (or group of assets) held for sale has been drawn up by the Executive Management and an active search for an acquirer has been initiated.

Assets held for sale are measured at the lowest of their carrying amount or fair value, minus any selling costs, and are no longer depreciated.

Furthermore, net income and cash flow from discontinued operations or operations that have been disposed of or are in the process of being disposed of are presented respectively on a separate line of the income statement and the statement of changes in cash and cash equivalents, for all of the periods presented.

#### **3.4.20. Use of estimates**

As part of the normal preparation of the consolidated financial statements, the calculation of certain financial data requires the use of assumptions, estimates and assessments. This is especially true for the measurement of property, plant and equipment and intangible assets, deferred taxes on tax loss carryforwards and the calculation of the amount of provisions for risks and charges or provisions for employee benefit and sales commitments. These assumptions, estimates and assessments are based on information and positions existing at the date on which the financial statements were prepared, which may prove, after the fact, to be different from the actual figures.

#### **3.4.21. Reclassifications**

The presentation of certain items in the financial statements pertaining to prior years may have been modified to make them compliant with the accounting principles adopted for the most recent period presented. No significant reclassifications were made during the fiscal year.

### 3.4.22. Alternative performance indicators

In its financial reporting, the group presents performance indicators not defined by accounting standards. The main performance indicators are as follows:

- **like-for-like basis:** at constant currency exchange rate and scope of consolidation basis. Net sales in foreign currency over the current period is translated at the rate of exchange for the comparable period. The impact of business acquisitions (or takeovers) and divestments is restated as follows:
  - For businesses acquired (or gain of control) during the current period, net sales generated since the acquisition date is excluded from the organic growth calculation;
  - For businesses acquired (or gain of control) during the prior fiscal year, net sales generated during the current period up until the first anniversary date of the acquisition is excluded;
  - For businesses divested (or loss of control) during the prior fiscal year, net sales generated in the comparative period of the prior fiscal year until the divestment date is excluded;
  - For businesses divested (or loss of control) during the current fiscal year, net sales generated in the period commencing 12 months before the divestment date up to the end of the comparative period of the prior fiscal year is excluded.
- **non-recurring items:** note 3.4.16;
- **net debt:** the Company's credit or debit position with regard to third parties at the end of the operating cycle. It corresponds to current and non-current financial liabilities adjusted for derivative assets and liabilities, lease liabilities and cash and cash equivalents;
- **gearing:** gearing is the ratio of net debt (note 8.6.3) to total shareholders' equity;
- **leverage ratio:** the leverage ratio corresponds to the ratio of net debt to REBITDA. It shows the number of years that the Company would need to pay back its debt based on its REBITDA;
- **gross cash flows from operating activities:** this corresponds to net cash flow generated by operating activities before change in working capital requirement. It corresponds to net income corrected for the share of net income from associates and calculated items (depreciation and amortization and provisions, deferred taxes and other income with no impact on cash flow);
- **current operating margin:** the current operating margin is the ratio of current operating income to net sales;
- **REBITDA (Recurring earnings before interest, taxes, depreciation and amortization):** this is current operating income restated for depreciation, amortization and impairment on property, plant and equipment and intangible assets;
- **operating income:** this corresponds to current operating income adjusted for non-recurring items;
- **current operating income:** current operating income corresponds to net income before financial income, income tax and share of net income from associates. The group uses current operating income as its main performance indicator. Current operating income shall be taken as before taking into account non-recurring items. These correspond to material items that are unusual, abnormal and infrequent and do not relate to the Company's underlying performance;
- **ROCE:** this ratio measures the profitability of capital investments made by Shareholders and funds loaned by banks and other financial partners. It is obtained by dividing current operating income by capital employed, or the sum of shareholders' equity and net debt.

## 3.5. CONSIDERATION OF THE EFFECTS OF CLIMATE CHANGE

Bonduelle has been committed to the fight against climate change for nearly 20 years. This commitment and related actions have been described since this year in the sustainability report (see Chapter 2), made mandatory by the implementation of the CSRD. Furthermore, for many years, Bonduelle has been committed through the positive impact strategy called B! Pact. Regarding the effects of climate change, the group maintains its ambition to contribute to carbon neutrality by 2050, aligning its objectives with the most ambitious scenarios of the Science Based Targets initiative (SBTi) (see 2.2.1 El. Climate Change). The governance established on these issues enables progress on climate change mitigation and adaptation strategies (see Chapter 2, Part 2.2.1.2 of the URD).

Thus, taking into account:

- the activities of the Bonduelle Group and its geographical location;
- the nature and magnitude of the current and potential impacts of risks and opportunities related to climate change as identified and assessed in its Risk Factors (Section 4.2) and its sustainability report (Section 2);
- the commitments made by the group in this area, particularly in terms of reducing its greenhouse gas emissions by 2035.

The Bonduelle Group has not identified any significant effects for fiscal year 2025-2026. In particular:

- no significant provisions for environmental risks and charges were recorded in the consolidated balance sheet at June 30, 2026
- no significant impacts on the value of its property, plant and equipment or intangible assets. In particular, the implementation of action plans to adapt production tools does not affect their useful life.

## Note 4 Scope of consolidation

### 4.1. CHANGE IN SCOPE OF CONSOLIDATION

#### 4.1.1. Disposal of the packaged salad business in France

As disclosed in Note 2 *Significant Events*, the disposal of the packaged salad business in France was completed on 17 July 2025. The disposal gain recognized as of 30 June 2026 within discontinued operations amounted to 35.7 million euros.

#### 4.1.2. Other changes in scope of consolidation

The Group carried out several restructuring transactions during the year. Coviju 4 was dissolved without liquidation through a universal transfer of assets and liabilities to its sole shareholder, Bonduelle SA. In addition, BF Nature Bio, which no longer had any significant operating activity, was liquidated during the year. As these transactions involved entities with no significant activity, they had no material impact on the Group's consolidated financial statements.

### 4.2. ASSOCIATES

At June 30, 2026, net income from associates corresponds to the net income of companies accounted for by the equity method, prorated according to the percentage interest held by the Bonduelle Group (see note 15).

## Note 5 Assets Held for Sale and Discontinued Operations

### 5.1. APPLICATION OF IFRS 5

As disclosed in Note 2, the disposal of Bonduelle Frais France became effective on 17 July 2025. The Group recognized the related disposal gain during the 2025-2026 financial year. Accordingly, the impact of this transaction is presented within profit from discontinued operations in accordance with IFRS 5.

Following the disposal of the Fresh activities in France and Germany, the Group decided to cease the operations of BF Agricola 4G. As of the reporting date, a significant portion of the entity's workforce had been made redundant and the entity no longer carried out any operating activities. The liquidation of BF Agricola 4G during the next financial year is considered highly probable. Accordingly, the results of this entity are presented within discontinued operations in accordance with IFRS 5. The related assets remain recognized in the statement of financial position until their effective disposal.

BF Nature Bio, which had ceased to have significant operating activity, was liquidated during the year. The impacts associated with this entity are presented consistently with those of the Group's other discontinued operations.

In the income statement, the contribution from discontinued operations is included under 'Net income from discontinued operations'. In the cash flow statement, the contribution is grouped together on the lines 'Cash flow from discontinued operations' for the three main aggregates in the statement (Operating activities, Investments, Financing). These restatements are applied to all the periods presented in order to ensure that the information is consistent.

Details of items classified under "Net income from discontinued operations", "Cash flow from discontinued operations", "Assets held for sale" and "Liabilities held for sale" are shown in Note 5.2.

## 5.2. COMPARATIVE INFORMATION

### Income statement including reclassification of discontinued operations

The Group's performance before the IFRS 5 reclassification is presented below, together with details of the related reclassification. This reclassification includes the disposal gain on Bonduelle Frais France, the liquidation result of BF Nature Bio, and the operating activity of BF Agricola 4G.

| (in thousands of euros)                      | At 2026/06/30    |                    |                  |
|----------------------------------------------|------------------|--------------------|------------------|
|                                              | Without IFRS 5   | IFRS 5 restatement | Published        |
| <b>Revenue</b>                               | <b>2,186,166</b> | <b>0</b>           | <b>2,186,166</b> |
| Purchases and external charges               | (1,563,509)      | 2,595              | (1,560,913)      |
| Employee benefits expenses                   | (460,826)        | 1,645              | (459,181)        |
| Depreciation, amortization and impairment    | (82,297)         | 645                | (81,652)         |
| Other operating income                       | 31,661           | (2,629)            | 29,032           |
| Other operating expenses                     | (34,149)         | 308                | (33,841)         |
| <b>Current operating income</b>              | <b>77,046</b>    | <b>2,564</b>       | <b>79,610</b>    |
| Non-recurring items                          | (10,864)         | (36,407)           | (47,272)         |
| <b>Operating profit</b>                      | <b>66,182</b>    | <b>(33,843)</b>    | <b>32,339</b>    |
| Cost of net debt                             | (22,969)         | 87                 | (22,881)         |
| Other financial income and expenses          | (6,496)          | 142                | (6,354)          |
| <b>Financial income</b>                      | <b>(29,465)</b>  | <b>230</b>         | <b>(29,235)</b>  |
| Share of net income from associates          | 4,337            | 0                  | 4,337            |
| <b>Profit before tax</b>                     | <b>41,054</b>    | <b>(33,614)</b>    | <b>7,440</b>     |
| Income tax                                   | (24,882)         | 521                | (24,361)         |
| <b>Net income from continuing operations</b> | <b>16,171</b>    | <b>(33,093)</b>    | <b>(16,921)</b>  |
| Net income from discontinued operations      | 0                | 33,093             | 33,093           |
| <b>CONSOLIDATED NET INCOME</b>               | <b>16,171</b>    | <b>0</b>           | <b>16,171</b>    |
| — Attributable to owners of the Company      | 16,171           | 0                  | 16,171           |
| — Attributable to non-controlling interests  | 0                | 0                  | 0                |

## Note 6 Operating data and non-recurring items

### 6.1. SEGMENT REPORTING

| (in thousands of euros)                          | Europe Zone      | Non-Europe Zone | Eliminations | Total at 2025/06/30 |
|--------------------------------------------------|------------------|-----------------|--------------|---------------------|
| Net sales                                        | 1,368,759        | 849,261         | (14,259)     | 2,203,761           |
| Intercompany sales                               | (14,259)         | 0               | 14,259       | 0                   |
| <b>TOTAL NET SALES</b>                           | <b>1,354,500</b> | <b>849,261</b>  | <b>0</b>     | <b>2,203,761</b>    |
| <b>Depreciation, amortization and impairment</b> | <b>(57,590)</b>  | <b>(27,605)</b> | <b>0</b>     | <b>(85,195)</b>     |
| <b>Current operating profit by sector</b>        | <b>77,249</b>    | <b>6,519</b>    | <b>0</b>     | <b>83,767</b>       |
| <b>Non-recurring items by sector</b>             | <b>(4,355)</b>   | <b>(6,444)</b>  | <b>0</b>     | <b>(10,799)</b>     |

| (in thousands of euros)                         | Europe Zone    | Non-Europe Zone | Total at 2025/06/30 |
|-------------------------------------------------|----------------|-----------------|---------------------|
| — France                                        | 227,428        | 0               | 227,428             |
| — United- States                                | 0              | 76,879          | 76,879              |
| — Others                                        | 88,578         | 23,136          | 111,714             |
| <b>TOTAL NET INTANGIBLE AND TANGIBLE ASSETS</b> | <b>316,006</b> | <b>100,015</b>  | <b>416,021</b>      |
| — France                                        | 345,905        | 0               | 345,905             |
| — United- States                                | 0              | 223,965         | 223,965             |
| — Others                                        | 150,351        | 152,519         | 302,870             |
| <b>TOTAL NON CURRENT ASSETS</b>                 | <b>496,256</b> | <b>376,484</b>  | <b>872,740</b>      |

| (in thousands of euros)                                | Europe Zone | Non-Europe Zone | Total at 2025/06/30 |
|--------------------------------------------------------|-------------|-----------------|---------------------|
| Capital expenditures in tangible and intangible assets | (64,592)    | (13,751)        | (78,343)            |

| <i>(in thousands of euros)</i>                   | Europe Zone      | Non-Europe Zone | Eliminations | Total<br>at 2026/06/30 |
|--------------------------------------------------|------------------|-----------------|--------------|------------------------|
| Net sales                                        | 1,387,560        | 814,023         | (15,418)     | 2,186,166              |
| Intercompany sales                               | (15,418)         | 0               | 15,418       | 0                      |
| <b>TOTAL NET SALES</b>                           | <b>1,372,142</b> | <b>814,023</b>  | <b>0</b>     | <b>2,186,166</b>       |
| <b>Depreciation, amortization and impairment</b> | <b>(54,237)</b>  | <b>(27,416)</b> | <b>0</b>     | <b>(81,652)</b>        |
| <b>Current operating profit by sector</b>        | <b>60,142</b>    | <b>19,469</b>   | <b>0</b>     | <b>79,610</b>          |
| <b>Non-recurring items by sector</b>             | <b>(3,356)</b>   | <b>(43,917)</b> | <b>0</b>     | <b>(47,272)</b>        |

| <i>(in thousands of euros)</i>                  | Europe Zone    | Non-Europe Zone | Total<br>at 2026/06/30 |
|-------------------------------------------------|----------------|-----------------|------------------------|
| — France                                        | 238,927        | 0               | 238,927                |
| — United- States                                | 0              | 74,057          | 74,057                 |
| — Others                                        | 85,099         | 24,249          | 109,349                |
| <b>TOTAL NET INTANGIBLE AND TANGIBLE ASSETS</b> | <b>324,027</b> | <b>98,306</b>   | <b>422,333</b>         |
| — France                                        | 358,223        | 0               | 358,223                |
| — United- States                                | 0              | 182,976         | 182,976                |
| — Others                                        | 142,292        | 163,564         | 305,856                |
| <b>TOTAL NON CURRENT ASSETS</b>                 | <b>500,515</b> | <b>346,540</b>  | <b>847,056</b>         |

| <i>(in thousands of euros)</i>                         | Europe Zone | Non-Europe Zone | Total<br>at 2026/06/30 |
|--------------------------------------------------------|-------------|-----------------|------------------------|
| Capital expenditures in tangible and intangible assets | (54,449)    | (13,935)        | (68 384)               |

### 6.1.1. Information by segment

| <i>(in thousands of euros)</i> | Canned    | Frozen  | Fresh   | Total<br>at 2025/06/30 |
|--------------------------------|-----------|---------|---------|------------------------|
| Net sales                      | 1,070,457 | 298,236 | 835,067 | 2,203,761              |

| <i>(in thousands of euros)</i> | Canned    | Frozen  | Fresh   | Total<br>at 2026/06/30 |
|--------------------------------|-----------|---------|---------|------------------------|
| Net sales                      | 1,119,871 | 305,058 | 761,237 | 2,186,166              |

### 6.1.2. Information by destination geographical region

| <i>(in thousands of euros)</i> | At 2025/06/30    |             | At 2026/06/30    |             |
|--------------------------------|------------------|-------------|------------------|-------------|
| France                         | 704,105          | 32%         | 704,286          | 32%         |
| United States                  | 579,311          | 26%         | 507,350          | 23%         |
| Southern Europe                | 265,441          | 12%         | 264,427          | 12%         |
| Germany                        | 139,320          | 6%          | 153,517          | 7%          |
| Eurasia <sup>1</sup>           | 213,731          | 10%         | 258,989          | 12%         |
| Northern Europe                | 103,728          | 5%          | 100,489          | 5%          |
| Central and Eastern Europe     | 138,016          | 6%          | 145,926          | 7%          |
| Other                          | 60,109           | 3%          | 51,182           | 2%          |
| <b>TOTAL NET SALES</b>         | <b>2,203,761</b> | <b>100%</b> | <b>2,186,166</b> | <b>100%</b> |

<sup>1</sup> Russia and other CIS countries.

## 6.2. PURCHASES AND EXTERNAL EXPENSES

| <i>(in thousands of euros)</i>                     | At 2025/06/30      | At 2026/06/30      |
|----------------------------------------------------|--------------------|--------------------|
| Purchases of goods and other supplies              | (1,147,455)        | (1,080,400)        |
| Production in inventory                            | 65,357             | (13,579)           |
| Changes in inventories of goods and other supplies | (14,583)           | (12,965)           |
| Other external expenses                            | (471,350)          | (453,969)          |
| <b>TOTAL PURCHASES AND EXTERNAL EXPENSES</b>       | <b>(1,568,031)</b> | <b>(1,560,913)</b> |

## 6.3. OTHER OPERATING INCOME AND EXPENSES

| <i>(In thousands of euros)</i>       | Notes     | At 2025/06/30 | At 2026/06/30 |
|--------------------------------------|-----------|---------------|---------------|
| Operating services                   |           | 8,436         | 8,260         |
| Reversals of provisions              | 12.1      | 2,235         | 1,483         |
| Reversal of current asset impairment | 6.5 & 6.6 | 8,641         | 10,789        |
| Grants                               |           | 2,070         | 1,259         |
| Income from asset disposals          |           | 254           | 1,697         |
| Other operating income <sup>1</sup>  |           | 12,684        | 5,545         |
| <b>TOTAL OTHER OPERATING INCOME</b>  |           | <b>34,320</b> | <b>29,032</b> |

<sup>1</sup> This item mainly comprises sales to partners not classed as net sales, insurance compensation and settlement of accounts with third parties.

| <i>(In thousands of euros)</i>        | Notes     | At 2025/06/30   | At 2026/06/30   |
|---------------------------------------|-----------|-----------------|-----------------|
| Taxes and duties                      |           | (21,276)        | (22,086)        |
| Provisions                            | 12.1      | (1,677)         | (5,469)         |
| Impairment of current assets          | 6.5 & 6.6 | (8,591)         | (7,953)         |
| Other operating expenses <sup>1</sup> |           | 776             | 1,668           |
| <b>TOTAL OTHER OPERATING EXPENSES</b> |           | <b>(30,768)</b> | <b>(33,841)</b> |

<sup>1</sup> This item mainly consists of capitalized production.

## 6.4. NON-RECURRING ITEMS

| <i>(in thousands of euros)</i>                                        | At 2025/06/30   | At 2026/06/30   |
|-----------------------------------------------------------------------|-----------------|-----------------|
| Reorganization and restructuring costs <sup>1</sup>                   | (8,598)         | (7,535)         |
| Insurance deductibles and costs relating to claims                    | (256)           | (44)            |
| Impairment of property, plant and equipment and goodwill <sup>2</sup> | (4,636)         | (35,144)        |
| Other (net balance) <sup>3</sup>                                      | 2,691           | (4,548)         |
| <b>TOTAL NON-RECURRING ITEMS</b>                                      | <b>(10,799)</b> | <b>(47,272)</b> |

<sup>1</sup> Mainly comprises various costs related to organizational changes, including expenses associated with the Transform to Win project and costs incurred for the relocation of Bonduelle America's offices from Los Angeles to Philadelphia

<sup>2</sup> Relates to the impairment of the goodwill allocated to the North American Ready-to-Eat Fresh business CGU, amounting to €35.1 million

<sup>3</sup> Mainly comprises costs related to various legal matters amounting to €1.5 million and expenses of €3.0 million resulting from a seed quality issue in the United States

## 6.5. INVENTORIES AND WORK IN PROGRESS

| <i>(in thousands of euros)</i>                | Gross amounts  | Impairment      | Net carrying amount at 2025/06/30 | Gross amounts  | Impairment      | Net carrying amount at 2026/06/30 |
|-----------------------------------------------|----------------|-----------------|-----------------------------------|----------------|-----------------|-----------------------------------|
| Materials and packaging                       | 192,652        | (8,753)         | 183,900                           | 194,207        | (7,587)         | 186,620                           |
| Work-in-progress and finished products        | 619,261        | (34,877)        | 584,384                           | 592,657        | (29,783)        | 562,874                           |
| <b>TOTAL INVENTORIES AND WORK-IN-PROGRESS</b> | <b>811,913</b> | <b>(43,630)</b> | <b>768,283</b>                    | <b>786,864</b> | <b>(37,370)</b> | <b>749,494</b>                    |

## Detail of impairment of inventories and work-in-progress

(in thousands of euros)

|                                               | At 2025/06/30   | At 2026/06/30   |
|-----------------------------------------------|-----------------|-----------------|
| <b>Materials and packaging</b>                |                 |                 |
| Opening balance                               | (10,860)        | (8,753)         |
| Additions                                     | (2,272)         | (2,425)         |
| Reversals                                     | 1,658           | 895             |
| Change in scope of consolidation              | 272             | 0               |
| Translation adjustments and other             | 2,450           | 2,696           |
| <b>CLOSING BALANCE</b>                        | <b>(8,753)</b>  | <b>(7,587)</b>  |
| <b>Work-in-progress and finished products</b> |                 |                 |
| Opening balance                               | (37,392)        | (34,877)        |
| Additions                                     | (3,962)         | (4,148)         |
| Reversals                                     | 6,794           | 9,513           |
| Change in scope of consolidation              | 0               | 0               |
| Translation adjustments and other             | (317)           | (271)           |
| <b>CLOSING BALANCE</b>                        | <b>(34,877)</b> | <b>(29,783)</b> |

## 6.6. TRADE AND OTHER RECEIVABLES

| (in thousands of euros)                  | Gross amounts  | Impairment     | Net carrying amount at 2025/06/30 | Gross amounts  | Impairment     | Net carrying amount at 2026/06/30 |
|------------------------------------------|----------------|----------------|-----------------------------------|----------------|----------------|-----------------------------------|
| Customers                                | 214,075        | (3,473)        | 210,602                           | 197,682        | (5,001)        | 192,681                           |
| Tax and social security receivables      | 47,116         | 0              | 47,116                            | 48,888         | 0              | 48,888                            |
| Other receivables                        | 48,306         | (981)          | 47,325                            | 46,715         | (234)          | 46,482                            |
| <b>TOTAL TRADE AND OTHER RECEIVABLES</b> | <b>309,497</b> | <b>(4,454)</b> | <b>305,044</b>                    | <b>293,286</b> | <b>(5,235)</b> | <b>288,051</b>                    |

## Change in impairment of trade and other receivables

(in thousands of euros)

|                                                | At 2025/06/30  | At 2026/06/30  |
|------------------------------------------------|----------------|----------------|
| <b>Customers</b>                               |                |                |
| Opening balance                                | (5,947)        | (5,030)        |
| Additions                                      | (2,363)        | (1,376)        |
| Reversals                                      | 208            | 382            |
| Change in scope of consolidation               | 30             | 0              |
| Translation adjustments and other <sup>1</sup> | 3,041          | 1,024          |
| <b>CLOSING BALANCE</b>                         | <b>(5,030)</b> | <b>(5,001)</b> |
| <b>Other receivables</b>                       |                |                |
| Opening balance                                | (437)          | (224)          |
| Additions                                      | 0              | (4)            |
| Reversals                                      | 1              | 0              |
| Change in scope of consolidation               | 0              | 0              |
| Translation adjustments and other <sup>1</sup> | 212            | (6)            |
| <b>CLOSING BALANCE</b>                         | <b>(224)</b>   | <b>(234)</b>   |

<sup>1</sup> Reclassifications from account to account.

## Trade and related receivables by maturity

| <i>(in thousands of euros)</i>             | At 2025/06/30  | At 2026/06/30  |
|--------------------------------------------|----------------|----------------|
| Not yet due                                | 163,120        | 163,791        |
| Overdue                                    |                |                |
| — less than 30 days                        | 23,440         | 14,175         |
| — between 30 and 90 days                   | 4,308          | 5,515          |
| — more than 90 days                        | 4,042          | 9,199          |
| <b>TOTAL TRADE AND RELATED RECEIVABLES</b> | <b>194,911</b> | <b>192,681</b> |

## 6.7. TRADE AND OTHER PAYABLES

| <i>(in thousands of euros)</i>            | At 2025/06/30  | At 2026/06/30  |
|-------------------------------------------|----------------|----------------|
| Trade payables                            | 431,553        | 432,526        |
| Amounts payable for acquisition of assets | 15,087         | 13,714         |
| Tax and social security payables          | 128,523        | 127,457        |
| Other payables                            | 61,679         | 50,453         |
| <b>TOTAL TRADE AND OTHER PAYABLES</b>     | <b>636,842</b> | <b>624,151</b> |

## Note 7 Expenses, headcount and employee benefits

### 7.1. COMPENSATION AND WORKFORCE

| <i>(in thousands of euros and number of employees)</i> | At 2025/06/30 | At 2026/06/30 |
|--------------------------------------------------------|---------------|---------------|
| Employee expense for consolidation companies           | (470,320)     | (459,181)     |
| Average annual workforce <sup>1</sup>                  | 10,297        | 9,301         |
| Permanent workforce <sup>1</sup>                       | 8,115         | 7,451         |
| Average annual workforce <sup>2</sup>                  | 9,602         | 9,234         |
| Permanent workforce <sup>2</sup>                       | 7,618         | 7,445         |

1 Including the headcount of Bonduelle Fresh France, Germany and Spain on a 12-month basis.

2 Restated following the application of IFRS 5 – excluding the headcount of Bonduelle Fresh France, Germany and Spain.

### 7.2. EMPLOYEE BENEFIT OBLIGATIONS

#### 7.2.1. Defined contribution plans

The group is involved in setting up pension plans for its personnel in accordance with the laws and practices of the countries in which group companies operate. Commitments correspond to contributions payable. These stand at 32,581 thousand euros at June 30, 2026, compared with 32,863 thousand euros at June 30, 2025.

Changes to the financial position of defined benefit plans are as follows:

| <i>(in thousands of euros)</i>                | 2024-2025    | 2025-2026    |
|-----------------------------------------------|--------------|--------------|
| <b>Income statement: Retirement expense</b>   |              |              |
| Cost of services rendered during the year     | 1,888        | 1,692        |
| Impact of discounting                         | 799          | 827          |
| Projected return on plan assets               | 0            | 0            |
| (Gains) / Losses related to plan liquidation  | 0            | 0            |
| <b>RETIREMENT (INCOME) EXPENSE RECOGNIZED</b> | <b>2,686</b> | <b>2,519</b> |

#### 7.2.2. Defined benefit plans

In addition, the group is mainly responsible for contractual commitments to pay severance and termination benefits. Commitments are measured using the Projected Credit Unit method.

A description of the plans can be found in note 3.4.12.

*(in thousands of euros)*

|                                                                        | 2024-2025     | 2025-2026     |
|------------------------------------------------------------------------|---------------|---------------|
| <b>Change in the present value of the obligation</b>                   |               |               |
| <b>Present value of DBO <sup>1</sup> at July 1</b>                     | <b>24,538</b> | <b>22,837</b> |
| Cost of services rendered during the year                              | 1,888         | 1,692         |
| Impact of discounting                                                  | 803           | 831           |
| Currency effect                                                        | 7             | (6)           |
| Benefits paid                                                          | (2,297)       | (2,016)       |
| Actuarial (gains)/losses related to changes in demographic assumptions | 13            | 4             |
| Actuarial (gains)/losses related to changes in actuarial assumptions   | 146           | (968)         |
| Actuarial (gains)/losses related to experience differences             | 398           | (769)         |
| Other movements                                                        | (2,658)       | 211           |
| <b>PRESENT VALUE OF DBO <sup>1</sup> AT JUNE 30</b>                    | <b>22,837</b> | <b>21,816</b> |

1 DBO : Defined benefit obligation.

*(in thousands of euros)*

|                                                            | 2024-2025    | 2025-2026  |
|------------------------------------------------------------|--------------|------------|
| <b>Change in fair value of plan assets</b>                 |              |            |
| <b>Fair value of plan assets at July 1</b>                 | <b>1,180</b> | <b>127</b> |
| Projected return on plan assets                            | 4            | 5          |
| Employer contributions                                     | 124          | 166        |
| Employee contributions                                     | 0            | 0          |
| Plan liquidation                                           | (253)        | (157)      |
| Benefits paid                                              | (930)        | (28)       |
| Actuarial gains/(losses) related to experience differences | 1            | (3)        |
| <b>FAIR VALUE OF PLAN ASSETS AT JUNE 30</b>                | <b>127</b>   | <b>110</b> |

*(in thousands of euros)*

|                                                               | 2024-2025       | 2025-2026       |
|---------------------------------------------------------------|-----------------|-----------------|
| <b>Reconciliation with amount recognized in balance sheet</b> |                 |                 |
| <b>Net financial position: surplus/(deficit)</b>              | <b>(22,711)</b> | <b>(21,706)</b> |
| Impact of the limiting of surpluses                           | 0               | 0               |
| <b>(Provision) at June 30</b>                                 | <b>(22,711)</b> | <b>(21,706)</b> |
| <b>NET ASSETS AT JUNE 30</b>                                  | <b>0</b>        | <b>0</b>        |

*(in thousands of euros)*

|                                                               | 2024-2025 | 2025-2026 |
|---------------------------------------------------------------|-----------|-----------|
| <b>Actuarial gains and losses</b>                             |           |           |
| Actuarial (gains)/losses generated at July 1                  | 1,327     | 1,863     |
| Actuarial (gains)/losses generated between July 1 and June 30 | 536       | (1,732)   |

*(in thousands of euros)*

|                                                                     | 2024-2025       | 2025-2026       |
|---------------------------------------------------------------------|-----------------|-----------------|
| <b>Change in carrying amounts recognized during the fiscal year</b> |                 |                 |
| Net opening (liability) asset                                       | (23,358)        | (22,711)        |
| Retirement (expense) income                                         | (2,686)         | (2,519)         |
| Benefits paid by the employer                                       | 2,168           | 2,025           |
| Currency effect                                                     | (7)             | 6               |
| Actuarial differences recognized in equity                          | (556)           | 1,730           |
| Other movements                                                     | 1,728           | (238)           |
| <b>NET CLOSING (LIABILITY) ASSET</b>                                | <b>(22,711)</b> | <b>(21,706)</b> |

For the actuarial assumptions at fiscal year-end, refer to note 3.4.12.

The assets managed by financial institutions to cover the group's termination benefit obligations are matched to general assets.

As of June 30, 2026, the sensitivity of provisions for pension obligations to the discount rate was as follows: an increase of 0.50 points in the discount rate would have reduced the group's liability by 1,135 thousand euros. Conversely, a 0.50-point drop would have increased the group's liability by 1,231 thousand euros.

## 7.3. SHARE-BASED PAYMENTS

The Bonduelle SCA General Management is authorized to grant Bonduelle share purchase options and free shares to certain directors and officers and employees of Bonduelle.

### Characteristics of the free share allocation plans (AGA)<sup>1</sup>

|                                                                                                                                                           | Plan n° 29     | Plan n° 30     | Plan n° 31     | Plan n° 32    | Plan n° 33     |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|----------------|----------------|---------------|----------------|
| Date of Shareholders' Meeting:                                                                                                                            | 12/2/2021      | 12/2/2021      | 12/5/2024      | 12/4/2025     | 12/4/2025      |
| Date of the General Management decision                                                                                                                   | 12/13/2022     | 12/15/2023     | 12/16/2024     | 12/15/2025    | 12/15/2025     |
| Initial number of shares allocated                                                                                                                        | 289,117        | 369,337        | 633,795        | 32,175        | 472,484        |
| · Of which number of shares allocated to Félix Bonduelle, representative of Pierre et Benoit Bonduelle SAS, General Manager of Bonduelle SCA <sup>2</sup> | Not applicable | 0              | 0              | 0             | 0              |
| · Of which number of shares granted to the GELT                                                                                                           | 138,596        | 169,793        | 331,683        | 32,175        | 320,171        |
| · Of which others                                                                                                                                         | 150,521        | 199,544        | 302,112        | 0             | 152,313        |
| <b>Total number of free shares allocated</b>                                                                                                              | <b>289,117</b> | <b>369,337</b> | <b>633,795</b> | <b>32,175</b> | <b>472,484</b> |
| <b>Total number of free shares canceled or expired</b>                                                                                                    | <b>174,138</b> | <b>0</b>       | <b>0</b>       | <b>0</b>      | <b>0</b>       |
| Effective allocation date                                                                                                                                 | 11/18/2025     | 11/13/2026     | 11/17/2027     | 12/15/2026    | 11/15/2028     |
| Date from which shares can be sold                                                                                                                        | 11/19/2025     | 11/14/2026     | 11/18/2027     | 16/12/2027    | 11/16/2028     |
| <b>Number of shares actually allocated at June 30, 2026</b>                                                                                               | <b>114,979</b> | <b>0</b>       | <b>0</b>       | <b>0</b>      | <b>0</b>       |

<sup>1</sup> The allocation of free shares is based on a long-term incentive mechanism. The plans 29 to 30 are based on a return on capital employed criterion and on a CSR criterion relating to B Corp B ambition and their effective benefit is conditional on presence in the workforce on the effective allocation date. Plan 31 and 33 are based on a return on capital employed criterion and on CSR criteria, namely maintaining B Corp certification, meeting greenhouse gas reduction targets (scopes 1 and 2) that are aligned with the B!Pact's decarbonization objectives, and improving the employee engagement rate. Plan 32 is based on an operating profit criterion and on criteria related to the company's transformation roadmap. In accordance with the provisions of the Afp-Medef Code, there are no hedging transactions in favor of Corporate Officers

<sup>2</sup> Bonduelle SCA has no employees. No remuneration is paid in respect of the corporate officer mandate of Pierre et Benoit Bonduelle SAS, Manager of Bonduelle SCA. Accordingly, Mr. Félix Bonduelle, legal representative of Pierre et Benoit Bonduelle SAS, does not benefit from any free share allocation plan.

### Valuation of stock option and free share allocation plans

As stated in note 3.4.18, share purchase options and free shares granted to employees are measured at their fair value on the allocation date, based on the Black & Scholes pricing model for option plans and the dividend discount model for the free share allocation plans. The fair value of

free shares granted is also calculated on the basis of presence and performance requirements established by General Management.

The income under IFRS 2 for the period was 522 thousand euros.

## Note 8 Financing and financial instruments

### 8.1. FINANCIAL RISK MANAGEMENT

The group has established an organization that provides for centralized management of all of its liquidity, currency, interest rate and counterparty credit risks. The Finance Department has assigned the group Finance and Treasury Department responsibility for financial risk management, and provided it with all of the expertise and tools needed to participate in the various financial markets as effectively and

safely as possible. The organization and procedures utilized are regularly reviewed by the Internal Audit Department and the Statutory Auditors. The Chief Financial Officer validates, at meetings held regularly with Treasury director, the implementation of previously authorized management strategies.

In a rapidly changing global economic environment, characterized by market volatility and changes in financial techniques, the role of the group Finance and Treasury Department is to:

- ensure optimum and sufficient financing for the development and growth of the group's operating activities;
- identify, evaluate and hedge all financial risks in close collaboration with the operations teams.

The objective is to minimize, at the lowest possible cost, the impact of financial market fluctuations on the group's income statement, in order to reduce the capital allocation required to manage these financial risks.

The group prohibits the taking of speculative positions.

### 8.1.1. Liquidity risk

The group Finance Department is responsible for maintaining sufficient liquidity at all times. It accomplishes this by efficiently managing the group's cash balances and ensuring that the maturity and conditions of the financing obtained are appropriate. In particular, it arranges confirmed lines of credit for optimal flexibility of the group's financing (see note 8.6).

Lastly, as of June 30, 2026, Bonduelle's subsidiaries in Russia had local credit lines that could be immediately mobilized to finance current operations in Russia in compliance with international sanctions.

The Company specifically reviewed its liquidity risk and considers that it is able to meet its future payments.

### 8.1.2. Market risks

#### Currency risk

#### Risks related to changes in foreign exchange rates

The group publishes its consolidated financial statements in euros, and in 2025-2026, 62.0% of net sales and 83.6% of current operating income were denominated in euros.

The portion of assets, liabilities, sales and results, expressed in other currencies, is constantly changing. This means that the group is affected by fluctuations in the value of these currencies relative to the euro when they are translated into euros in the consolidated financial statements. For example, when the euro rises against these currencies, it reduces the earnings contribution from those subsidiaries whose financial statements are denominated in these currencies.

All sales and expenses of group subsidiaries are generally expressed in their local currency, with the exception of imports, exports and financial transactions covered by centralized and systematic foreign currency hedges, where the type of exposure means that it can be hedged: Bonduelle therefore believes that its local exposure to currency fluctuations, after hedging, should remain limited.

#### Hedging policies for currency risk

The group seeks to hedge all risks relating to the activities of its subsidiaries denominated in a currency other than their functional currency and risks relating to the financing of some subsidiaries operating in countries whose functional currency is not the euro; the asset/liability structure of the financing is created by natural matching or by putting financial instruments in place.

The group uses over-the-counter financial instruments only to hedge the financial risks generated by its production and sales activities. All hedges entered into must comply with the targets and procedures established by Bonduelle Group's Executive Management. These transactions are centralized within the group Finance and Treasury Department.

The group's policy regarding fluctuations in foreign exchange rates consists of periodically calculating its net exposure to foreign currencies and using financial derivatives to reduce this risk.

The group makes use above all of currency forward contracts, currency swaps and options entered into with highly-rated bank counterparties. Details of the portfolio as well as an analysis of foreign exchange rate sensitivity appear in notes 8.2 and 8.5.

#### Interest rate risk

The interest rate management policy is coordinated, controlled and handled centrally, with the aim of protecting future cash flows and reducing the volatility of finance costs. The group uses various instruments available on the market, especially interest rate options and swaps.

Under IFRS 9, interest rate fluctuations may have an impact on the group's consolidated net income and equity. Details of the portfolio as well as an analysis of interest rate sensitivity appear in notes 8.2 and 8.5.

#### Credit risk

In light of the high credit quality of the group's principal counterparties and the wide dispersion of its customers throughout the world, especially in the mass-market retailing sector, the group considers that it does not have significant exposure to counterparty risk. Nevertheless, most of this risk is covered by a first-class insurer.

Given the high liquidity of the group's trade and related receivables, the fair value of these assets is considered to be equal to their net carrying amount.

#### Counterparty credit risk

In its dealings in financial assets in general and any cash balances, the group works only with highly-rated bank counterparties. Any cash surpluses are generally managed in short-term interest-bearing deposits.

#### Raw materials risk

The Bonduelle Group has always favored the best agricultural lands and the geographical diversification of its sourcing regions when deciding where to locate its production facilities, in order to reduce the climate-related risks inherent to all growing activities.

There is, moreover, no organized market for the agricultural raw materials purchased by the Bonduelle Group. Changes in the prices of agricultural raw materials quoted on a market do, however, have a more or less significant impact on the group's purchase prices, depending on the agricultural alternatives available to producers. In order to ensure long-term relationships with its vegetable suppliers, Bonduelle holds annual negotiations with producers' associations well in advance of the harvest, which relate principally to the producer's net margin per hectare. Bonduelle is therefore obliged to adjust its selling prices to reflect the results of its vegetable purchasing negotiations, which vary between sourcing regions.

However, the resilience of the Bonduelle Group's current operating income demonstrates its overall ability to pass on the increase in raw material costs in its selling prices.

To protect itself against the volatility of energy raw materials, including electricity and gas, the Bonduelle Group has deployed a management framework that enables it to monitor these exposures over several years, and to recommend subsidiaries to set up physical purchases (purchase of quantities at fixed prices) directly with gas and electricity suppliers.

### 8.1.3. Equity management and dividends

The Bonduelle Group always ensures that its financial structure remains optimal by respecting the balance between its net financial liability and its Shareholders' equity, and by maintaining a consistent dividend policy. This is intended to keep the cost of capital to a minimum, to maximize share price, dividend distribution for Shareholders and to maintain sufficient financial flexibility to take advantage of any opportunities that may arise.

Shareholders' equity at June 30, 2026 stood at 627.5 million euros. On this basis, General Management will propose a dividend of xx euro per share to the Shareholders' Meeting of December 3, 2026. On the basis of the shares holding dividend rights on July 1, 2026, i.e. 32,630,114 shares, the dividend distribution proposed for approval at the Shareholders' Meeting will amount to 8 158 million euros.

The dividend per share proposed at the Shareholders' Meeting of December 4, 2025 for the fiscal year ended June 30, 2025 amounted to 0.25 euro per share.

## 8.2. NET FINANCIAL INCOME

The group's net financial income at June 30, 2026 amounted to -29.2 million euros, compared with -35.1 million euros the previous year.

| (in thousands of euros)                                                                                |            | At 2025/06/30   | At 2026/06/30   |
|--------------------------------------------------------------------------------------------------------|------------|-----------------|-----------------|
| <b>Cost of net debt</b>                                                                                | <b>A</b>   | <b>(27,658)</b> | <b>(22,881)</b> |
| Cash and cash equivalents                                                                              |            | 876             | 2,798           |
| Interest expense (at effective interest rate)                                                          |            | (28,534)        | (25,679)        |
| Gains and losses on liabilities covered by fair value hedges                                           |            | (3,337)         | (648)           |
| Gains and losses on fair value hedging derivatives                                                     |            | 3,337           | 648             |
| <b>Other financial income and expenses</b>                                                             | <b>B</b>   | <b>(7,474)</b>  | <b>(6,354)</b>  |
| Foreign exchange gain (loss)                                                                           |            | (1,783)         | 87              |
| Net gain (loss) on derivatives ineligible for hedge accounting (foreign currency & interest rate risk) |            | 0               | 0               |
| Net gain (loss) on derivatives ineligible for hedge accounting (foreign currency & interest rate risk) |            | (171)           | (38)            |
| Other financial income                                                                                 |            | 921             | 460             |
| Other financial expenses                                                                               |            | (6,442)         | (6,863)         |
| <b>NET FINANCIAL INCOME</b>                                                                            | <b>A+B</b> | <b>(35,132)</b> | <b>(29,235)</b> |

The cost of net debt, the main component of net financial income, was up from -27.7 million euros at June 30, 2025 to -22.9 million euros at June 30, 2026.

It mainly consists of interest paid at the effective interest rate on the group's various debts by currency for 27.5 million euros. The decrease is due to the decrease in interest rates.

Further to the adoption of IFRS 9, the impact of residual ineffectiveness on the gains and losses on the debt hedged at fair value, and hedging derivatives recognized at fair value, is recognized in equity and will be recognized in profit or loss when the underlying debt matures, in line with the option offered by IFRS 9 and adopted by the group.

The interest rate, calculated on the group's average debt, all currencies combined, and restated for IFRS impacts, stood at 3.15%, compared with 3.81% the previous year (at constant scope).

Other financial income and expenses, amounting to 6.4 million euros, mainly relate to interest expenses on lease liabilities recognized in accordance with IFRS 16, totaling 6.0 million euros.

As required by IFRS 7, the group performed sensitivity analyses to measure its exposure to material changes in interest and foreign exchange rates.

The scope of the interest rate sensitivity analyses included all financial instruments, both debt and derivatives. The analyses were made assuming a uniform shift of +/-100 basis points in all yield curve maturities at the reporting date. The market values of the instruments were obtained from the valuation platforms used by the group's Finance and Treasury Department, and market data are populated using real-time information systems (Reuters, etc.).

## Analysis of sensitivity to interest rates

| (in thousands of euros)                               | Change in interest rates |                   |                  |                   |
|-------------------------------------------------------|--------------------------|-------------------|------------------|-------------------|
|                                                       | + 100 bp                 |                   | - 100 bp         |                   |
|                                                       | Impact on equity         | Impact on results | Impact on equity | Impact on results |
| Interest on debt                                      | 0                        | (5,940)           | 0                | 5,961             |
| Mark-to-market valuation of debt                      | 0                        | 303               | 0                | (308)             |
| <b>Debts</b>                                          | <b>0</b>                 | <b>(5,636)</b>    | <b>0</b>         | <b>5,653</b>      |
| Financial income from interest rate derivatives       | 0                        | 3,478             | 0                | (1,219)           |
| Mark-to-market valuation of interest rate derivatives | 5,536                    | (303)             | (4,821)          | 308               |
| <b>Interest rate derivatives</b>                      | <b>5,536</b>             | <b>3,174</b>      | <b>(4,821)</b>   | <b>(911)</b>      |
| <b>TOTAL</b>                                          | <b>5,536</b>             | <b>(2,462)</b>    | <b>(4,821)</b>   | <b>4,742</b>      |

With regard to exposure to exchange rate fluctuations on the currencies used by the group in its commercial activities and debt (USD, HUF, CZK, PLN, etc.) (see note 8.5 "Group's net currency position"), the valuation methods used are identical to those used for interest rate sensitivity calculations (information systems and valuation platform, etc.). The scope used includes debts and receivables recorded in the balance sheet, the share of future commercial flows to be realized over the period covered, after hedging transactions.

In accordance with IFRS 7, it is specified that, since this consists primarily of hedges of trading flows denominated in foreign currencies, the flows hedged and the associated hedging instruments generally mature in less than one year.

In the case of longer-term assets or liabilities, hedges can extend beyond one year, though they must not exceed the current limit of five years.

For the methods used to prepare the currency fluctuation sensitivity calculations, a variation of +/-5% in exposure to the main currencies has been applied.

| (in thousands of euros) | Exchange rate changes of                |                   |                                         |                   |
|-------------------------|-----------------------------------------|-------------------|-----------------------------------------|-------------------|
|                         | +5% change in the euro against currency |                   | -5% change in the euro against currency |                   |
|                         | Impact on equity                        | Impact on results | Impact on equity                        | Impact on results |
| HUF/EUR                 | 395                                     | 96                | (401)                                   | (176)             |
| USD/EUR                 | (10)                                    | 1,974             | 12                                      | (2,195)           |
| PLN/EUR                 | 113                                     | (19)              | (116)                                   | (26)              |
| CZK/EUR                 | (117)                                   | (46)              | (219)                                   | 16                |
| <b>TOTAL</b>            | <b>380</b>                              | <b>2,005</b>      | <b>(724)</b>                            | <b>(2,379)</b>    |

## 8.3. PRESENTATION OF FINANCIAL ASSETS AND LIABILITIES BY CATEGORY

At 2025/06/30

|                                             | Financial assets within the scope of application of IFRS 9 on financial instruments |            |                |                           |                                   | Assets excluded from the scope of application of IFRS 9 on financial instruments |
|---------------------------------------------|-------------------------------------------------------------------------------------|------------|----------------|---------------------------|-----------------------------------|----------------------------------------------------------------------------------|
|                                             | Value on the balance sheet                                                          | Fair value | Amortized cost | Fair value through equity | Fair value through profit or loss |                                                                                  |
| (in thousands of euros)                     |                                                                                     |            |                |                           |                                   |                                                                                  |
| Non-current assets                          |                                                                                     |            |                |                           |                                   |                                                                                  |
| Other non-current financial assets          | 2,593                                                                               | 2,593      | 2,042          | 467                       | 84                                | 0                                                                                |
| Equity investments                          | 387                                                                                 | 387        | 0              | 387                       | 0                                 | 0                                                                                |
| Derivative assets                           | 164                                                                                 | 164        | 0              | 80                        | 84                                | 0                                                                                |
| Other non-current financial assets          | 2,042                                                                               | 2,042      | 2,042          | 0                         | 0                                 | 0                                                                                |
| Other non-current assets                    | 13,355                                                                              | 13,355     | 12,320         | 0                         | 0                                 | 1,035                                                                            |
| Other non-current receivables               | 12,617                                                                              | 12,617     | 12,320         | 0                         | 0                                 | 297                                                                              |
| Prepaid expenses                            | 738                                                                                 | 738        | 0              | 0                         | 0                                 | 738                                                                              |
| Current assets                              | 0                                                                                   | 0          | 0              | 0                         | 0                                 | 0                                                                                |
| Trade & other receivables                   | 284,969                                                                             | 284,969    | 284,969        | 0                         | 0                                 | 0                                                                                |
| Other current assets                        | 9,623                                                                               | 9,623      | 9              | 0                         | 0                                 | 9,614                                                                            |
| Non-consolidated loans and receivables      | (21)                                                                                | (21)       | (21)           | 0                         | 0                                 | 0                                                                                |
| Prepaid expenses                            | 9,614                                                                               | 9,614      | 0              | 0                         | 0                                 | 9,614                                                                            |
| Other assets                                | 30                                                                                  | 30         | 30             | 0                         | 0                                 | 0                                                                                |
| Derivative assets                           | 2,047                                                                               | 2,047      | 0              | 484                       | 1,563                             | 0                                                                                |
| Marketable securities and other investments | 3,136                                                                               | 3,136      | 3,136          | 0                         | 0                                 | 0                                                                                |
| Cash and cash equivalents                   | 7,662                                                                               | 7,662      | 7,662          | 0                         | 0                                 | 0                                                                                |

|                                           | Financial liabilities within the scope of application of IFRS 9 on financial instruments |            |                |                           |                                   | Financial liabilities excluded from the scope of application of IFRS 9 on financial instruments |
|-------------------------------------------|------------------------------------------------------------------------------------------|------------|----------------|---------------------------|-----------------------------------|-------------------------------------------------------------------------------------------------|
|                                           | Value on the balance sheet                                                               | Fair value | Amortized cost | Fair value through equity | Fair value through profit or loss |                                                                                                 |
| (in thousands of euros)                   |                                                                                          |            |                |                           |                                   |                                                                                                 |
| Non-current liabilities                   |                                                                                          |            |                |                           |                                   |                                                                                                 |
| Financial liabilities                     | 278,870                                                                                  | 278,908    | 276,066        | 2,819                     | 23                                | 0                                                                                               |
| Financial liability excluding derivatives | 275,190                                                                                  | 275,229    | 276,066        | 0                         | (837)                             | 0                                                                                               |
| Derivative liabilities                    | 3,680                                                                                    | 3,680      | 0              | 2,819                     | 860                               | 0                                                                                               |
| Other non-current liabilities             | 29,194                                                                                   | 29,194     | 21,678         | 0                         | 0                                 | 7,515                                                                                           |
| Prepaid income and other accrual accounts | 5,302                                                                                    | 5,302      | 0              | 0                         | 0                                 | 5,302                                                                                           |
| Miscellaneous debts                       | 23,891                                                                                   | 23,891     | 21,678         | 0                         | 0                                 | 2,213                                                                                           |
| Current liabilities                       | 0                                                                                        | 0          | 0              | 0                         | 0                                 | 0                                                                                               |
| Trade and other payables                  | 636,842                                                                                  | 636,842    | 636,842        | 0                         | 0                                 | 0                                                                                               |
| Current financial liabilities             | 198,914                                                                                  | 198,914    | 198,412        | 155                       | 347                               | 0                                                                                               |
| Financial liability excluding derivatives | 197,993                                                                                  | 197,993    | 198,412        | 0                         | (419)                             | 0                                                                                               |
| Current derivative liabilities            | 921                                                                                      | 921        | 0              | 155                       | 766                               | 0                                                                                               |
| Other current liabilities                 | 564                                                                                      | 564        | 0              | 0                         | 0                                 | 564                                                                                             |
| Prepaid income and other accrual accounts | 564                                                                                      | 564        | 0              | 0                         | 0                                 | 564                                                                                             |

At 2026/06/30

|                                             | Value on the balance sheet | Fair value | Financial assets within the scope of application of IFRS 9 on financial instruments |                           |                                   | Assets excluded from the scope of application of IFRS 9 on financial instruments |
|---------------------------------------------|----------------------------|------------|-------------------------------------------------------------------------------------|---------------------------|-----------------------------------|----------------------------------------------------------------------------------|
|                                             |                            |            | Amortized cost                                                                      | Fair value through equity | Fair value through profit or loss |                                                                                  |
| (in thousands of euros)                     |                            |            |                                                                                     |                           |                                   |                                                                                  |
| Non-current assets                          |                            |            |                                                                                     |                           |                                   |                                                                                  |
| Other non-current financial assets          | 2,989                      | 2,989      | 1,782                                                                               | 1,133                     | 74                                | 0                                                                                |
| Equity investments                          | 387                        | 387        | 0                                                                                   | 387                       | 0                                 | 0                                                                                |
| Derivative assets                           | 819                        | 819        | 0                                                                                   | 746                       | 74                                | 0                                                                                |
| Other non-current financial assets          | 1,783                      | 1,783      | 1,782                                                                               | 0                         | 0                                 | 0                                                                                |
| Other non-current assets                    | 13,007                     | 13,007     | 13,007                                                                              | 0                         | 0                                 | 421                                                                              |
| Other non-current receivables               | 12,586                     | 12,586     | 12,543                                                                              | 0                         | 0                                 | 0                                                                                |
| Prepaid expenses                            | 421                        | 421        | 0                                                                                   | 0                         | 0                                 | 421                                                                              |
| Current assets                              | 0                          | 0          | 0                                                                                   | 0                         | 0                                 | 0                                                                                |
| Trade & other receivables                   | 288,051                    | 288,051    | 288,051                                                                             | 0                         | 0                                 | 0                                                                                |
| Other current assets                        | 5,662                      | 5,662      | 9                                                                                   | 0                         | 0                                 | 5,653                                                                            |
| Non-consolidated loans and receivables      | (20)                       | (20)       | (20)                                                                                | 0                         | 0                                 | 0                                                                                |
| Prepaid expenses                            | 5,652                      | 5,652      | 0                                                                                   | 0                         | 0                                 | 5,653                                                                            |
| Other assets                                | 30                         | 30         | 30                                                                                  | 0                         | 0                                 | 0                                                                                |
| Derivative assets                           | 1,237                      | 1,237      | 0                                                                                   | 1,153                     | 84                                | 0                                                                                |
| Marketable securities and other investments | 19,327                     | 19,327     | 19,327                                                                              | 0                         | 0                                 | 0                                                                                |
| Cash and cash equivalents                   | 11,793                     | 11,793     | 11,793                                                                              | 0                         | 0                                 | 0                                                                                |

|                                           |                            |            | Financial liabilities within the scope of application of IFRS 9 on financial instruments |                           |                                   | Financial liabilities excluded from the scope of application of IFRS 9 on financial instruments |
|-------------------------------------------|----------------------------|------------|------------------------------------------------------------------------------------------|---------------------------|-----------------------------------|-------------------------------------------------------------------------------------------------|
|                                           | Value on the balance sheet | Fair value | Amortized cost                                                                           | Fair value through equity | Fair value through profit or loss |                                                                                                 |
| (in thousands of euros)                   |                            |            |                                                                                          |                           |                                   |                                                                                                 |
| Non-current liabilities                   |                            |            |                                                                                          |                           |                                   |                                                                                                 |
| Financial liabilities                     | 280,276                    | 280,281    | 279,386                                                                                  | 896                       | (2)                               | 0                                                                                               |
| Financial liability excluding derivatives | 279,058                    | 279,063    | 279,386                                                                                  | 0                         | (323)                             | 0                                                                                               |
| Derivative liabilities                    | 1,218                      | 1,218      | 0                                                                                        | 896                       | 321                               | 0                                                                                               |
| Other non-current liabilities             | 24,132                     | 24,132     | 24,132                                                                                   | 0                         | 0                                 | 4,879                                                                                           |
| Prepaid income and other accrual accounts | 4,879                      | 4,879      | 0                                                                                        | 0                         | 0                                 | 4,879                                                                                           |
| Miscellaneous debts                       | 19,254                     | 19,254     | 19,254                                                                                   | 0                         | 0                                 | 0                                                                                               |
| Current liabilities                       | 0                          | 0          | 0                                                                                        | 0                         | 0                                 | 0                                                                                               |
| Trade and other payables                  | 624,151                    | 624,151    | 624,151                                                                                  | 0                         | 0                                 | 0                                                                                               |
| Current financial liabilities             | 220,358                    | 220,363    | 218,735                                                                                  | 220                       | 1,407                             | 0                                                                                               |
| Financial liability excluding derivatives | 218,407                    | 218,412    | 218,735                                                                                  | 0                         | (323)                             | 0                                                                                               |
| Current derivative liabilities            | 1,950                      | 1,950      | 0                                                                                        | 220                       | 1,730                             | 0                                                                                               |
| Other current liabilities                 | 602                        | 602        | 0                                                                                        | 0                         | 0                                 | 602                                                                                             |
| Prepaid income and other accrual accounts | 602                        | 602        | 0                                                                                        | 0                         | 0                                 | 602                                                                                             |

#### Offsetting financial assets and liabilities (IFRS 7 amendment):

The group subscribes for over-the-counter derivatives with leading banks under agreements which offset payables and receivables in the event of default of one of the contracting parties. These conditional netting agreements do not meet IAS 32 criteria for offsetting derivative assets and liabilities in the balance sheet. They do, however, fall within the scope of disclosures to be made under IFRS 7.13 on the offsetting of financial assets and liabilities.

On this basis, the effects of the netting agreements are as follows:

- net amount of derivative assets under IFRS 7.13: +1.1 million euros;
- net amount of derivative liabilities under IFRS 7.13: - 2.2 million euros.

These transactions are equally distributed among five highly-rated bank counterparties.

## 8.4. OTHER NON-CURRENT FINANCIAL ASSETS

Analysis of changes in gross amounts and impairment:

| <i>(in thousands of euros)</i>     | <b>At 2024/06/30</b> | <b>Acquisitions</b> | <b>Disposals or<br/>reversals</b> | <b>Others <sup>3</sup></b> | <b>At 2025/06/30</b> |
|------------------------------------|----------------------|---------------------|-----------------------------------|----------------------------|----------------------|
| <b>GROSS AMOUNT <sup>1</sup></b>   |                      |                     |                                   |                            |                      |
| Equity investments <sup>2</sup>    | 17,122               | 0                   | 0                                 | 0                          | 17,122               |
| Derivative assets                  | 935                  | 0                   | 0                                 | (771)                      | 164                  |
| Other non-current financial assets | 2,232                | 2                   | (5)                               | 19                         | 2,247                |
|                                    | <b>20,289</b>        | <b>2</b>            | <b>(5)</b>                        | <b>(752)</b>               | <b>19,533</b>        |
| <b>FAIR VALUE VARIATION</b>        |                      |                     |                                   |                            |                      |
| Equity investments <sup>2</sup>    | 16,734               | 0                   | 0                                 | 0                          | 16,734               |
| Other non-current financial assets | 206                  | 0                   | 0                                 | 0                          | 206                  |
|                                    | <b>16,940</b>        | <b>0</b>            | <b>0</b>                          | <b>0</b>                   | <b>16,940</b>        |
| <b>NET CARRYING AMOUNT</b>         |                      |                     |                                   |                            |                      |
| Equity investments <sup>2</sup>    | 388                  | 0                   | 0                                 | 0                          | 388                  |
| Derivative assets                  | 935                  | 0                   | 0                                 | (771)                      | 164                  |
| Other non-current financial assets | 2,026                | 2                   | (5)                               | 19                         | 2,041                |
| <b>TOTAL</b>                       | <b>3,349</b>         | <b>2</b>            | <b>(5)</b>                        | <b>(752)</b>               | <b>2,593</b>         |

1 The valuation principles are specified in note 4.

2 This heading corresponds to the carrying amount of the main shares in non-consolidated companies held by the group.  
It mainly includes the Bonduelle Group's stake in Cooperative France Champignon (France), whose liquidation has been ongoing since February 18, 2021. In accordance with IFRS 10 and 11, this company is not consolidated since the group does not have a controlling interest. In accordance with the situation, the securities are fully impaired through equity.

3 Reclassifications and fair value of derivative assets.

| <i>(in thousands of euros)</i>     | <b>At 2025/06/30</b> | <b>Acquisitions</b> | <b>Disposals or<br/>reversals</b> | <b>Others <sup>3</sup></b> | <b>At 2026/06/30</b> |
|------------------------------------|----------------------|---------------------|-----------------------------------|----------------------------|----------------------|
| <b>GROSS AMOUNT <sup>1</sup></b>   |                      |                     |                                   |                            |                      |
| Equity investments <sup>2</sup>    | 17,122               | 0                   | 0                                 | 0                          | 17,122               |
| Derivative assets                  | 164                  | 0                   | 0                                 | 655                        | 819                  |
| Other non-current financial assets | 2,247                | 52                  | (520)                             | 210                        | 1,988                |
|                                    | <b>19,533</b>        | <b>52</b>           | <b>(520)</b>                      | <b>865</b>                 | <b>19,930</b>        |
| <b>FAIR VALUE VARIATION</b>        |                      |                     |                                   |                            |                      |
| Equity investments <sup>2</sup>    | 16,734               | 0                   | 0                                 | 0                          | 16,734               |
| Other non-current financial assets | 206                  | 0                   | 0                                 | 0                          | 206                  |
|                                    | <b>16,940</b>        | <b>0</b>            | <b>0</b>                          | <b>0</b>                   | <b>16,940</b>        |
| <b>NET CARRYING AMOUNT</b>         |                      |                     |                                   |                            |                      |
| Equity investments <sup>2</sup>    | 388                  | 0                   | 0                                 | 0                          | 388                  |
| Derivative assets                  | 164                  | 0                   | 0                                 | 655                        | 819                  |
| Other non-current financial assets | 2,041                | 52                  | (520)                             | 210                        | 1,782                |
| <b>TOTAL</b>                       | <b>2,593</b>         | <b>52</b>           | <b>(520)</b>                      | <b>865</b>                 | <b>2,989</b>         |

1 The valuation principles are specified in note 4.

2 This heading corresponds to the carrying amount of the main shares in non-consolidated companies held by the group.  
It mainly includes the Bonduelle Group's stake in Cooperative France Champignon (France), whose liquidation has been ongoing since February 18, 2021. In accordance with IFRS 10 and 11, this company is not consolidated since the group does not have a controlling interest. In accordance with the situation, the securities are fully impaired through equity.

3 Reclassifications and fair value of derivative assets.

## 8.5. DERIVATIVE INSTRUMENTS

The group uses over-the-counter derivatives to manage exposure to foreign exchange and interest rate risks. Group policy excludes being engaged in speculative transactions on the financial markets.

### 8.5.1. Interest rate derivatives

#### Fair value hedges

One of the fixed-rate bonds issued by the group were swapped to a variable interest rate at issuance. These swaps meet the criteria required for fair value hedge accounting under IFRS 9. The portion of the underlying debt and the swaps were recognized in the balance sheet at their market value.

#### Cash flow hedges

With regard to the EUR tranche of the USPP issued in July 2017, caps and tunnels were put in place to protect against any interest rate rises. These hedges meet the criteria required for accounting in equity under IFRS 9.

#### Hedges not eligible for hedge accounting under IFRS

At June 30, 2026, the group did not have any interest rate hedges that were not eligible for hedge accounting.

### 8.5.2. Foreign currency derivatives

#### Fair value hedges

As in previous years, the group introduced foreign currency and interest rate hedges on intra-group financing covering the needs of some of its subsidiaries located outside of the

eurozone (Brazil, Hungary, Poland and the US). This intra-group financing has been the subject of full and systematic hedging of the foreign exchange risk, so that changes in the underlying value (loan/intra-group borrowings in currencies) are fully offset by changes in inverse values of the hedging item. Typically, these hedges were made through forward purchase or sale contracts.

#### Cash flow hedges

Most of the group's sales are in euros. However, in certain countries, the group may issue invoices denominated in foreign currencies, mostly the US dollar, Hungarian forint, Czech koruna and Polish zloty. The group publishes its financial statements in euros, and changes in the value of these currencies against the euro may impact consolidated net income. To limit the sensitivity of its earnings to changes in exchange rates, the group introduces cash flow hedges using foreign currency forwards and options.

#### Hedges not eligible for hedge accounting under IFRS

Some derivatives introduced by the group to hedge future cash flows do not qualify for hedge accounting under IFRS 9. These are essentially sales of options. Under these circumstances, changes in value are recognized directly in profit or loss.

#### Derivatives at 2025/06/30

| (in thousands of euros)                             | Notional | Carrying amount |              |
|-----------------------------------------------------|----------|-----------------|--------------|
|                                                     |          | ASSETS          | LIABILITIES  |
| <b>Interest rate derivatives (A)</b>                |          |                 |              |
| Cash flow hedges                                    | 362,065  | 125             | 2,851        |
| Fair value hedges                                   | 90,000   | 0               | 1,291        |
| Hedges not eligible for hedge accounting under IFRS | 0        | 0               | 0            |
| — <b>Current portion</b>                            |          | <b>45</b>       | <b>462</b>   |
| — <b>Non-current portion</b>                        |          | <b>80</b>       | <b>3,680</b> |
| <b>Foreign currency derivatives (B)</b>             |          |                 |              |
| Cash flow hedges                                    | 25,182   | 439             | 123          |
| → o.w. forward contracts                            | 17,947   | 321             | 78           |
| → o.w. options                                      | 7,236    | 118             | 45           |
| Fair value hedges                                   | 47,940   | 1,455           | 126          |
| Hedges not eligible for hedge accounting under IFRS | 26,691   | 192             | 210          |
| → o.w. forward contracts                            | 19,349   | 192             | 160          |
| → o.w. options                                      | 7,342    | 0               | 49           |
| — <b>Current portion</b>                            |          | <b>2,002</b>    | <b>458</b>   |
| — <b>Non-current portion</b>                        |          | <b>84</b>       | <b>0</b>     |
| <b>TOTAL DERIVATIVES (A + B)</b>                    |          |                 |              |
| — <b>Current portion</b>                            |          | <b>2,047</b>    | <b>921</b>   |
| — <b>Non-current portion</b>                        |          | <b>164</b>      | <b>3,680</b> |

## Derivatives at 2026/06/30

|                                                     |          | Carrying amount |              |
|-----------------------------------------------------|----------|-----------------|--------------|
| (in thousands of euros)                             | Notional | ASSETS          | LIABILITIES  |
| <b>Interest rate derivatives (A)</b>                |          |                 |              |
| Cash flow hedges                                    | 442,659  | 826             | 977          |
| Fair value hedges                                   | 60,000   | 0               | 643          |
| Hedges not eligible for hedge accounting under IFRS | 0        | 0               | 0            |
| — <b>Current portion</b>                            |          | <b>80</b>       | <b>402</b>   |
| — <b>Non-current portion</b>                        |          | <b>746</b>      | <b>1,218</b> |
| <b>Foreign currency derivatives (B)</b>             |          |                 |              |
| Cash flow hedges                                    | 38,620   | 1,072           | 139          |
| → o.w. forward contracts                            | 30,653   | 791             | 95           |
| → o.w. options                                      | 7,967    | 281             | 44           |
| Fair value hedges                                   | 43,170   | 69              | 1,268        |
| Hedges not eligible for hedge accounting under IFRS | 22,655   | 87              | 141          |
| → o.w. forward contracts                            | 11,532   | 87              | 8            |
| → o.w. options                                      | 11,123   | 0               | 133          |
| — <b>Current portion</b>                            |          | <b>1,156</b>    | <b>1,548</b> |
| — <b>Non-current portion</b>                        |          | <b>74</b>       | <b>0</b>     |
| <b>TOTAL DERIVATIVES (A + B)</b>                    |          |                 |              |
| — <b>Current portion</b>                            |          | <b>1,236</b>    | <b>1,951</b> |
| — <b>Non-current portion</b>                        |          | <b>819</b>      | <b>1,218</b> |

## Group's net currency position (excluding exposure on subsidiaries' net equity)

(Net foreign exchange position hedged by derivatives)

| (in thousands of euros)     | At 2025/06/30 |         |         |         |        |
|-----------------------------|---------------|---------|---------|---------|--------|
|                             | USD/EUR       | HUF/EUR | CZK/EUR | PLN/EUR | AUTRES |
| Net position before hedging | (730)         | 20,122  | (6,493) | 7,918   | (691)  |
| Net position after hedging  | (702)         | 6,720   | (738)   | 2,685   | 2      |

| (in thousands of euros)     | At 2026/06/30 |         |         |         |         |
|-----------------------------|---------------|---------|---------|---------|---------|
|                             | USD/EUR       | HUF/EUR | CZK/EUR | PLN/EUR | AUTRES  |
| Net position before hedging | 331           | 27,724  | (8,013) | 1,449   | (2,629) |
| Net position after hedging  | 97            | 3,754   | (2,591) | 66      | (853)   |

## 8.6. NET DEBT

### 8.6.1. Analysis of net debt by type

At 2025/06/30

| <i>(in thousands of euros)</i>                          | Nominal        | < 6 months     | < 1 year      | 1 to 5 years   | > 5 years     | Total          |
|---------------------------------------------------------|----------------|----------------|---------------|----------------|---------------|----------------|
| Bonds (USPP)                                            | 227,597        | 38,103         | 27,980        | 160,107        | 0             | 226,190        |
| Lease liabilities                                       | 106,429        | 8,584          | 8,584         | 55,832         | 33,429        | 106,429        |
| Other bank borrowings                                   | 244,593        | 129,578        | 0             | 115,015        | 0             | 244,593        |
| Other borrowings and financial liabilities              | 102            | 17             | 17            | 67             | 0             | 102            |
| Accrued interest                                        | 2,043          | 2,043          | 0             | 0              | 0             | 2,043          |
| Current bank lines                                      | 255            | 255            | 0             | 0              | 0             | 255            |
| <b>Total gross debt before derivatives</b>              | <b>581,019</b> | <b>178,580</b> | <b>36,581</b> | <b>331,022</b> | <b>33,429</b> | <b>579,612</b> |
| <b>Derivatives – Liabilities</b>                        |                | <b>491</b>     | <b>430</b>    | <b>3,680</b>   | <b>0</b>      | <b>4,600</b>   |
| — o.w derivatives hedging a debt in a fair value hedge  |                | 126            | 430           | 860            | 0             | 1,417          |
| — o.w. other derivatives                                |                | 364            | 0             | 2,819          | 0             | 3,183          |
| <b>Total gross debt after fair value of derivatives</b> |                | <b>179,071</b> | <b>37,011</b> | <b>334,702</b> | <b>33,429</b> | <b>584,212</b> |
| <b>Derivatives – Assets</b>                             |                | <b>2,047</b>   | <b>0</b>      | <b>164</b>     | <b>0</b>      | <b>2,211</b>   |
| — o.w derivatives hedging a debt in a fair value hedge  |                | 1,455          | 0             | 0              | 0             | 1,455          |
| — o.w. other derivatives                                |                | 591            | 0             | 164            | 0             | 756            |
| <b>Cash equivalents</b>                                 | <b>3,136</b>   | <b>3,136</b>   | <b>0</b>      | <b>0</b>       | <b>0</b>      | <b>3,136</b>   |
| <b>Cash</b>                                             | <b>7,662</b>   | <b>7,662</b>   | <b>0</b>      | <b>0</b>       | <b>0</b>      | <b>7,662</b>   |
| <b>TOTAL NET DEBT</b>                                   |                | <b>166,226</b> | <b>37,011</b> | <b>334,537</b> | <b>33,429</b> | <b>571,203</b> |
| <b>TOTAL NET DEBT – EXCLUDING IFRS 16</b>               |                | <b>157,642</b> | <b>28,427</b> | <b>278,705</b> | <b>0</b>      | <b>464,775</b> |

At 2026/06/30

| <i>(in thousands of euros)</i>                          | Nominal        | < 6 months     | < 1 year      | 1 to 5 years   | > 5 years     | Total          |
|---------------------------------------------------------|----------------|----------------|---------------|----------------|---------------|----------------|
| Bonds (USPP)                                            | 161,553        | 38,443         | 27,984        | 94,411         | 0             | 160,838        |
| Lease liabilities                                       | 109,929        | 19,817         | 0             | 54,562         | 35,549        | 109,929        |
| Other bank borrowings                                   | 300,686        | 116,078        | 0             | 184,609        | 0             | 300,686        |
| Other borrowings and financial liabilities              | 75             | 19             | 19            | 38             | 0             | 75             |
| Accrued interest                                        | 1,816          | 1,816          | 0             | 0              | 0             | 1,816          |
| Current bank lines                                      | 34,050         | 34,050         | 0             | 0              | 0             | 34,050         |
| <b>Total gross debt before derivatives</b>              | <b>608,109</b> | <b>210,222</b> | <b>28,003</b> | <b>333,620</b> | <b>35,549</b> | <b>607,394</b> |
| <b>Derivatives – Liabilities</b>                        |                | <b>1,558</b>   | <b>393</b>    | <b>1,218</b>   | <b>0</b>      | <b>3,168</b>   |
| o.w derivatives hedging a debt in a fair value hedge    |                | 1,268          | 321           | 321            | 0             | 1,911          |
| o.w. other derivatives                                  |                | 290            | 71            | 896            | 0             | 1,257          |
| <b>Total gross debt after fair value of derivatives</b> |                | <b>211,780</b> | <b>28,396</b> | <b>334,838</b> | <b>35,549</b> | <b>610,562</b> |
| <b>Derivatives – Assets</b>                             |                | <b>1,155</b>   | <b>82</b>     | <b>819</b>     | <b>0</b>      | <b>2,056</b>   |
| o.w derivatives hedging a debt in a fair value hedge    |                | 71             | 0             | 0              | 0             | 71             |
| o.w. other derivatives                                  |                | 1,083          | 82            | 819            | 0             | 1,984          |
| <b>Cash equivalents</b>                                 | <b>19,327</b>  | <b>19,327</b>  | <b>0</b>      | <b>0</b>       | <b>0</b>      | <b>19,327</b>  |
| <b>Cash</b>                                             | <b>11,793</b>  | <b>11,793</b>  | <b>0</b>      | <b>0</b>       | <b>0</b>      | <b>11,793</b>  |
| <b>TOTAL NET DEBT</b>                                   |                | <b>179,504</b> | <b>28,314</b> | <b>334,019</b> | <b>35,549</b> | <b>577,386</b> |
| <b>TOTAL NET DEBT – EXCLUDING IFRS 16</b>               |                | <b>159,687</b> | <b>28,314</b> | <b>279,457</b> | <b>0</b>      | <b>467,457</b> |

## 8.6.2. Analysis of net debt by interest rate

(in thousands of euros)

|                                    | 30/06/2025 | 30/06/2026 |
|------------------------------------|------------|------------|
| TOTAL NET DEBT – EXCLUDING IFRS 16 | 464,774    | 467,457    |
| <b>Before hedging</b>              |            |            |
| Fixed rate                         | 228,335    | 162,729    |
| Variable rate                      | 236,439    | 304,728    |
| <b>After hedging</b>               |            |            |
| Fixed rate                         | 139,655    | 103,397    |
| Variable rate                      | (36,946)   | 81,400     |

## 8.6.3. Analysis of net debt by currency

(in thousands of euros)/(-) = cash balance

|                                           | At 2025/06/30  | At 2026/06/30  |
|-------------------------------------------|----------------|----------------|
| EUR                                       | 414,467        | 430,133        |
| USD                                       | 39,398         | 52,734         |
| HUF                                       | (94)           | (85)           |
| RUB                                       | (5,318)        | (16,017)       |
| BRL                                       | (1,324)        | (2,947)        |
| PLN                                       | 18,572         | 7,811          |
| KZT                                       | 280            | (3,073)        |
| OTHER                                     | (1,206)        | (1,100)        |
| <b>TOTAL NET DEBT – EXCLUDING IFRS 16</b> | <b>464,775</b> | <b>467,457</b> |

## 8.6.4. Net debt (including derivatives) and gearing

|                                                          | 2025/06/30     | Increase      | (Decrease)       | Changes in fair value of debt | Changes in fair value of derivatives | Translation adjustments | Other <sup>1</sup> | 2026/06/30     |
|----------------------------------------------------------|----------------|---------------|------------------|-------------------------------|--------------------------------------|-------------------------|--------------------|----------------|
| Financial liabilities                                    | 477,784        | 71,037        | (92,755)         | 672                           | (1,432)                              | 260                     | 45,069             | 500,634        |
| <b>Lease liabilities</b>                                 | <b>106,429</b> | <b>22,251</b> | <b>(21,343)</b>  | <b>0</b>                      | <b>0</b>                             | <b>2,592</b>            | <b>0</b>           | <b>109,929</b> |
| Investments and derivative assets                        | 13,009         | 0             | 25,684           | 0                             | (155)                                | (4,693)                 | (669)              | 33,176         |
| <b>NET DEBT (A)</b>                                      | <b>571,203</b> | <b>93,288</b> | <b>(139,782)</b> | <b>672</b>                    | <b>(1,277)</b>                       | <b>7,545</b>            | <b>45,737</b>      | <b>577,386</b> |
| <b>Net debt - excluding IFRS16 (C)</b>                   | <b>464,775</b> |               |                  |                               |                                      |                         |                    | <b>467,457</b> |
| <b>Total Shareholders' equity (B)</b>                    | <b>609,295</b> |               |                  |                               |                                      |                         |                    | <b>627,494</b> |
| <b>Total Shareholders' equity - excluding IFRS16 (D)</b> | <b>617,614</b> |               |                  |                               |                                      |                         |                    | <b>639,067</b> |
| Capital employed (A+B)                                   | 1,180,498      |               |                  |                               |                                      |                         |                    | 1,204,880      |
| Gearing (A/B)                                            | 94             |               |                  |                               |                                      |                         |                    | 92             |
| Gearing - excluding IFRS16 (C/D)                         | 75.3%          |               |                  |                               |                                      |                         |                    | 73.1%          |
| REBITDA (E)                                              | 168,962        |               |                  |                               |                                      |                         |                    | 161,262        |
| REBITDA - excluding IFRS16 (F)                           | 145,552        |               |                  |                               |                                      |                         |                    | 137,845        |
| Net debt leverage ratio (A/E)                            | 3.38           |               |                  |                               |                                      |                         |                    | 3.58           |
| Net debt leverage ratio - excluding IFRS 16 (C/F)        | 3.19           |               |                  |                               |                                      |                         |                    | 3.39           |

<sup>1</sup> The "other" item corresponds to the change in scope and the change in accrued interest and changes in contracts with no cash impact for lease liabilities.

## 8.6.5. Analysis of bond issue maturities

| Maturity       | Notional | Currencies | < 1 year |                       |       | 1 to 5 years |                       | > 5 years |                       | TOTAL   |                       |
|----------------|----------|------------|----------|-----------------------|-------|--------------|-----------------------|-----------|-----------------------|---------|-----------------------|
|                |          |            | Nominal  | Interest <sup>1</sup> |       | Nominal      | Interest <sup>1</sup> | Nominal   | Interest <sup>1</sup> | Nominal | Interest <sup>1</sup> |
| Public issues  |          |            |          |                       |       |              |                       |           |                       |         |                       |
| Private issues | 2,027    | 150,000    | EUR      | 30,000                | 535   | 30,000       | 7                     | 0         | 0                     | 60,000  | 543                   |
|                | 2,027    | 50,000     | 0        | 8,777                 | 335   | 8,777        | 5                     | 0         | 0                     | 17,553  | 339                   |
|                | 2,029    | 140,000    | EUR      | 28,000                | 1,478 | 56,000       | 1,392                 | 0         | 0                     | 84,000  | 2,870                 |

<sup>1</sup> Amounts expressed in euros and before any interest rate hedges.

## At June 30, 2026

Issuances are subject to financial covenants, principally an early redemption clause should Bonduelle default on its financial liability (cross default), and in the event of failure to comply with the following ratios:

- long-term debt/long-term equity ratio less than or equal to 0.60;
- consolidated current assets/consolidated current liabilities ratio greater than or equal to 1.10.

At June 30, 2026, the group complied with these financial covenants.

### 8.6.6. Liquidity

The 400 million euro syndicated Revolving Credit Facility (RCF), which is linked to Environmental, Social and Governance (ESG) criteria and has a final maturity date of February 2030, was drawn down by 125 million euros as of June 30, 2026

In addition, the Negotiable European Commercial Paper (Neu CP) program continued to be a great success with investors during the year. The maximum ceiling of this program, secured by the RCF credit line, is 400 million euros.

Building on this success, the Bonduelle Group established a Negotiable European Medium Term Note (NEU MTN) programme with a maximum amount of 70 million euros. The inaugural issuance was completed on 1 July 2026 under particularly competitive conditions, once again demonstrating investors' confidence in the Group's financial strength.

In addition, the Group benefits from several committed bank credit facilities with maturities of up to three years, bringing the total amount of committed bank facilities (including the RCF) to 570 million euros, of which 185 million euros had been drawn as of 30 June 2026.

Drawdowns under committed bank credit facilities (including the RCF) with maturities of more than one year are classified in the statement of financial position as non-current financial liabilities.

## Note 9 Income tax

### 9.1. INCOME TAX

#### 9.1.1. Effective tax rate

|                  | At 2025/06/30 | At 2026/06/30 |
|------------------|---------------|---------------|
| Average tax rate | 53,1%         | 785,2%        |

#### 9.1.2. Reconciliation of income tax expense and income before tax

| (in thousands of euros)                                 | At 2025/06/30 | %            | At 2026/06/30   | %             |
|---------------------------------------------------------|---------------|--------------|-----------------|---------------|
| <b>Net income from continuing operations</b>            | <b>19,720</b> |              | <b>(16,921)</b> |               |
| Net income from associates                              | (1,977)       |              | (4,337)         |               |
| Income tax expense                                      | 20,093        |              | 24,361          |               |
| <b>INCOME BEFORE TAX AND NET INCOME FROM ASSOCIATES</b> | <b>37,836</b> |              | <b>3,103</b>    |               |
| Theoretical tax expense <sup>1</sup>                    | 9,773         | 25.8%        | 802             | 25.8%         |
| <b>Reconciliation</b>                                   |               |              |                 |               |
| Permanent differences <sup>2</sup>                      | (432)         | (1.1)%       | 7,681           | 247.5%        |
| Rate differential (outside France) <sup>3</sup>         | (1,694)       | (4.5)%       | 1,177           | 37.9%         |
| Impact of tax loss carryforwards and other <sup>4</sup> | 12,446        | 32.9%        | 14,701          | 473.8%        |
| <b>ACTUAL INCOME TAX EXPENSE</b>                        | <b>20,093</b> | <b>53.1%</b> | <b>24,361</b>   | <b>785.2%</b> |

1 In France, the extraordinary tax contribution to which the group is subject is 3.3% for fiscal year 2024-2025. The theoretical tax rate, including this extraordinary contribution is therefore 25.83%.

2 At June 2026, it corresponds mainly to the non-deductibility of goodwill impairment.

3 The main contributors to the tax rate differential are the United States, Hungary and Russia.

4 Given the outlook for profitability, tax loss carryforwards, including losses for 2025-2026, have not been activated.

At June 30, 2026, tax paid amounted to 17.427 thousand euros.

### 9.1.3. Deferred taxes

(in thousands of euros)

|                                              | At 2025/06/30 | At 2026/06/30 |
|----------------------------------------------|---------------|---------------|
| Provisions and non-currents assets           | 22,663        | 18,940        |
| Margin in inventory                          | 434           | 647           |
| Tax loss carryforwards <sup>1</sup>          | 5,830         | 2,922         |
| Tax depreciation and regulated provisions    | (12,712)      | (14,309)      |
| Others <sup>2</sup>                          | 1,937         | 1,835         |
| <b>NET DEFERRED TAX ASSETS (LIABILITIES)</b> | <b>18,153</b> | <b>10,035</b> |

1 Due to the profitability outlook of the companies concerned.

2 Change in taxes due to restatements of financial instruments.

Deferred tax assets relating to tax loss carryforwards are recognized on the basis of business plans prepared over a reasonable timeframe and to the extent that the actual existence of such tax losses is not in any way uncertain.

#### Change in net deferred tax assets (liabilities)

(in thousands of euros)

|                                            | At 2025/06/30 | At 2026/06/30 |
|--------------------------------------------|---------------|---------------|
| <b>OPENING BALANCE</b>                     | <b>13 263</b> | <b>18 153</b> |
| Acquisitions and disposals of subsidiaries | 0             | 0             |
| Taxes recognized in the income statement   | (5 142)       | (8 129)       |
| Taxes recognized directly through equity   | 804           | (1 282)       |
| Deconsolidations                           | 9 649         | (113)         |
| Other changes <sup>1</sup>                 | (421)         | 1 405         |
| <b>CLOSING BALANCE</b>                     | <b>18 153</b> | <b>10 035</b> |

1 Translation adjustments and item-to-item transfers.

## Note 10 Earnings per share

A dividend of xx euro per share will be proposed at the Shareholders' Meeting to be held on December 3, 2026.

At June 30, 2026, Bonduelle SCA's share capital comprised 32,630,114 shares with a par value of 1.75 euros per share (see 5.4 – Consolidated statement of changes in equity).

(in thousands of euros)

|                                                         | At 2025/06/30   | At 2026/06/30 |
|---------------------------------------------------------|-----------------|---------------|
| <b>Net income attributable to owners of the Company</b> | <b>(11,478)</b> | <b>16,171</b> |
| Number of shares used to calculate:                     |                 |               |
| — Net income                                            | 32,083,710      | 32,001,745    |
| — Diluted net income                                    | 33,375,959      | 33,509,536    |
| <b>Earnings per share (in euros)</b>                    |                 |               |
| — Basic                                                 | (0.36)          | 0.51          |
| — Diluted <sup>1</sup>                                  | (0.34)          | 0.48          |

1 Dilution is mainly due to the probability of exercise of stock option and free share allocation plans. The risk of dilution mentioned above is considered as limited, given the allocation of treasury shares to the objective of coverage for securities giving rights to allocations of shares.

## Note 11 Intangible assets and property, plant and equipment

### 11.1. GOODWILL

Changes in goodwill were as follows:

(in thousands of euros)

|                            | At 2024/06/30  | Acquisitions | Deconsolidations | Other <sup>1</sup> | At 2025/06/30  |
|----------------------------|----------------|--------------|------------------|--------------------|----------------|
| <b>GROSS AMOUNT</b>        | <b>449,299</b> | <b>0</b>     | <b>(27,879)</b>  | <b>(25,087)</b>    | <b>396,333</b> |
| Impairment <sup>2</sup>    | (192,423)      | 0            | 7,852            | 16,665             | (167,906)      |
| <b>NET CARRYING AMOUNT</b> | <b>256,876</b> | <b>0</b>     | <b>(20,027)</b>  | <b>(8,422)</b>     | <b>228,426</b> |

1 Translation adjustments.

2 Impairment of CGU fresh ready-to-use in North America: 130.8 million euros

| <i>(in thousands of euros)</i> | At 2025/06/30  | Acquisitions    | Deconsolidations | Other <sup>1</sup> | At 2026/06/30  |
|--------------------------------|----------------|-----------------|------------------|--------------------|----------------|
| <b>GROSS AMOUNT</b>            | <b>396,333</b> | <b>0</b>        | <b>0</b>         | <b>7,958</b>       | <b>404,291</b> |
| Impairment                     | (167,906)      | (35,145)        | 0                | (5,868)            | (208,919)      |
| <b>NET CARRYING AMOUNT</b>     | <b>228,427</b> | <b>(35,145)</b> | <b>0</b>         | <b>2,090</b>       | <b>195,371</b> |

<sup>1</sup> Translation adjustments.

At June 30, 2026, the net carrying amount per CGU was as follows:

| <b>Goodwill per CGU</b>                    | At 2025/06/30  | Acquisitions    | Deconsolidations | Other <sup>1</sup> | At 2026/06/30  |
|--------------------------------------------|----------------|-----------------|------------------|--------------------|----------------|
| Europe/canned and frozen                   | 73,998         | 0               | 0                | 53,132             | 127,130        |
| Europe/fresh ready-to-use                  | 53,132         | 0               | 0                | (53,132)           | 0              |
| Eastern Europe/canned and frozen           | 10,939         | 0               | 0                | 384                | 11,322         |
| North and South America/fresh ready-to-use | 90,357         | (35,145)        | 0                | 1,705              | 56,919         |
| <b>TOTAL</b>                               | <b>228,426</b> | <b>(35,145)</b> | <b>0</b>         | <b>2,090</b>       | <b>195,371</b> |

<sup>1</sup> Translation adjustments.

## Implementation of impairment tests

Cash Generating Units (CGUs) presenting indications of impairment or comprising a goodwill underwent impairment testing in 2026.

Depending on the CGU in question and the relevance of the assumptions and the availability of comparable benchmarks on the market, the recoverable amount of the assets used by the group is either a value in use or a market value.

The main assumptions used to determine the value in use for each CGU are described in note 3.4.4.

The Group has also reviewed the organization of its operational management in Europe. Following the disposal of the fresh activities in France and Germany, the remaining operations within the European fresh segment now represent a less significant share of the Group's overall European business. In this context, the European operations historically monitored through the CGU "Europe Canned and Frozen" and "Europe Fresh" Strategic Business Units are now managed under an integrated governance structure at the Europe zone level.

For the impairment tests at June 30, 2026, the group has projected in its business plans the effects on its various activities of the following items, according to its best

estimate based on the information available at that date concerning external items and the initiatives and projects that will be implemented by the group as envisaged at that same date. The assumptions adopted also take into account the potential effects of climate-related conditions, including heatwaves, droughts and other weather-related events observed during the financial year, as well as certain supply chain costs. Inflation was taken into account according to the assumptions known to date.

## Monitoring the fresh ready-to-use food business in North America

As of June 30, 2026, against a backdrop of economic uncertainty adversely affecting the execution of the transformation plan, the difficulties encountered by the North American fresh ready-to-eat business led the Group to recognize a goodwill impairment loss of USD 41 million. This impairment, recorded as a non-recurring item, resulted from an impairment test based on a particularly detailed multi-year business plan prepared by management, incorporating the latest market outlook and updated operating assumptions. The recoverable amount was also assessed through various sensitivity analyses performed on the key assumptions used in the valuation.

The following are the sensitivities to changes in the three variables: the discount rate, the margin level, and long-term growth:

### Sensitivity tests

| <i>SENSITIVITY TESTS (in millions of euros)</i> | <b>Impact on recoverable amount</b> |
|-------------------------------------------------|-------------------------------------|
| Margin rate - 0.5 point decrease                | (16.2)                              |
| WACC rate - 1 point increase                    | (24.3)                              |
| Long-term growth - 1 point decrease             | (18.8)                              |

## Testing the value of the assets of the canned and frozen Food CGU in Eastern Europe

The group performed an impairment test on the assets of the canned and frozen Food CGU in Eastern Europe, including Russia, on the basis of cash flow projection with a cautious approach on growth parameters, and taking into account limiting parameters such as: investments and the temporary closure of the Belgorod site.

No impairment was recognized during the fiscal year.

The following are the sensitivities to changes in the three variables: the discount rate, the margin level, and long-term growth:

### Sensitivity tests

| <i>(in millions of euros)</i>       | <b>Impact on recoverable amount</b> |
|-------------------------------------|-------------------------------------|
| Margin rate - 0.5 point decrease    | (26.9)                              |
| WACC rate - 1 point increase        | (151.1)                             |
| Long-term growth - 1 point decrease | (111.1)                             |

## Other CGUs

CGUs deemed to be sensitive to one of these three variables are those for which an increase of more than 1 point in the discount rate, or a drop of more than 0.5 point in the long-term growth rate, or a drop of more than 1 point in the operating margin, would result in impairment.

Any change of these proportions in the discount rate, the long-term growth rate or the operating margin would not result in depreciation of the CGU.

## 11.2. OTHER INTANGIBLE ASSETS

Analysis of changes in gross amounts and impairment:

| <i>(in thousands of euros)</i>            | At 2024/06/30  | Acquisitions | Disposal, sale<br>or reversal | Deconsolidations | Other <sup>1</sup> | At 2025/06/30  |
|-------------------------------------------|----------------|--------------|-------------------------------|------------------|--------------------|----------------|
| <b>GROSS AMOUNTS</b>                      |                |              |                               |                  |                    |                |
| Trademarks, patents and licenses          | 23 656         | 0            | (10)                          | (801)            | 0                  | 22,845         |
| Software                                  | 98 517         | 1,263        | (629)                         | (642)            | 4,056              | 102,566        |
| Other                                     | 9 486          | 0            | (158)                         | 0                | 1,265              | 10,593         |
| Assets under construction                 | 6 765          | 3,516        | 0                             | 0                | (6,047)            | 4,235          |
|                                           | <b>138 424</b> | <b>4,780</b> | <b>(797)</b>                  | <b>(1,443)</b>   | <b>(725)</b>       | <b>140,238</b> |
| Depreciation, amortization and impairment | 0              | 0            | 0                             | 0                | 0                  | 0              |
| Trademarks, patents and licenses          | 1 748          | 0            | (10)                          | (799)            | 0                  | 938            |
| Software                                  | 85 108         | 6,102        | (562)                         | (630)            | (708)              | 89,309         |
| Other                                     | 69             | 143          | (158)                         | 0                | 164                | 219            |
|                                           | <b>86 925</b>  | <b>6,245</b> | <b>(730)</b>                  | <b>(1,430)</b>   | <b>(544)</b>       | <b>90,466</b>  |
| <b>NET CARRYING AMOUNT</b>                |                |              |                               |                  |                    |                |
| Trademarks, patents and licenses          | 21 908         | 0            | 0                             | 0                | 0                  | 21,908         |
| Software                                  | 13 409         | 0            | 0                             | 0                | 0                  | 13,257         |
| Other                                     | 9 417          | 0            | 0                             | 0                | 0                  | 10,374         |
| Assets under construction                 | 6 765          | 0            | 0                             | 0                | 0                  | 4,235          |
| <b>TOTAL</b>                              | <b>51 499</b>  | <b>0</b>     | <b>0</b>                      | <b>0</b>         | <b>0</b>           | <b>49,772</b>  |

<sup>1</sup> Translation adjustments, item-to-item transfers

| <i>(in thousands of euros)</i>                   | At 2025/06/30  | Acquisitions | Disposal, sale<br>or reversal | Deconsolidations | Other <sup>1</sup> | At 2026/06/30  |
|--------------------------------------------------|----------------|--------------|-------------------------------|------------------|--------------------|----------------|
| <b>GROSS AMOUNTS</b>                             |                |              |                               |                  |                    |                |
| Trademarks, patents and licenses                 | 22,845         | 0            | 0                             | 0                | 0                  | 22,845         |
| Software                                         | 102,566        | 1,178        | (361)                         | 0                | 2,991              | 106,374        |
| Other                                            | 10,593         | 0            | (24)                          | 0                | 644                | 11,213         |
| Assets under construction                        | 4,235          | 3,087        | 0                             | 99               | (2,944)            | 4,478          |
|                                                  | <b>140,239</b> | <b>4,266</b> | <b>(385)</b>                  | <b>99</b>        | <b>691</b>         | <b>144,910</b> |
| <b>DEPRECIATION, AMORTIZATION AND IMPAIRMENT</b> |                |              |                               |                  |                    |                |
| Trademarks, patents and licenses                 | 938            | 0            | 0                             | 0                | 0                  | 938            |
| Software                                         | 89,309         | 5,658        | (358)                         | 0                | 266                | 94,875         |
| Other                                            | 219            | 221          | (24)                          | 0                | 13                 | 429            |
|                                                  | <b>90,466</b>  | <b>5,879</b> | <b>(382)</b>                  | <b>0</b>         | <b>279</b>         | <b>96,242</b>  |
| <b>NET CARRYING AMOUNT</b>                       |                |              |                               |                  |                    |                |
| Trademarks, patents and licenses                 | 21,908         |              |                               |                  |                    | 21,907         |
| Software                                         | 13,257         |              |                               |                  |                    | 11,500         |
| Other                                            | 10,374         |              |                               |                  |                    | 10,784         |
| Assets under construction                        | 4,235          |              |                               |                  |                    | 4,478          |
| <b>TOTAL</b>                                     | <b>49,772</b>  |              |                               |                  |                    | <b>48,667</b>  |

<sup>1</sup> Translation adjustments, item-to-item transfers

Intangible assets with an indefinite useful life are the brands owned by the group and break down as follows:

### Brands per CGU

| Brands per CGU                   | Brand      | At 2025/06/30 | Acquisitions | Deconsolidations | Other    | At 2026/06/30 |
|----------------------------------|------------|---------------|--------------|------------------|----------|---------------|
| Europe/canned and frozen         | Cassegrain | 20,215        | 0            | 0                | 0        | 20,215        |
| Eastern Europe/canned and frozen | Globus     | 1,500         | 0            | 0                | 0        | 1,500         |
| <b>TOTAL</b>                     |            | <b>21,715</b> | <b>0</b>     | <b>0</b>         | <b>0</b> | <b>21,715</b> |

## 11.3. PROPERTY, PLANT AND EQUIPMENT

Analysis of changes in gross amounts and impairment:

| <i>(in thousands of euros)</i>        | At 2024/06/30    | Acquisition <sup>1</sup> | Disposal, sale<br>or reversal <sup>2</sup> | Deconsolidations | Other <sup>3</sup> | At 2025/06/30    |
|---------------------------------------|------------------|--------------------------|--------------------------------------------|------------------|--------------------|------------------|
| <b>GROSS AMOUNTS</b>                  |                  |                          |                                            |                  |                    |                  |
| Land                                  | 48,621           | 519                      | (213)                                      | (8,526)          | 402                | 40,803           |
| Buildings                             | 425,676          | 9,487                    | (1,592)                                    | (29,722)         | 4,915              | 408,764          |
| Industrial plant, tools and equipment | 929,763          | 16,975                   | (8,427)                                    | (52,476)         | 21,263             | 907,098          |
| Other                                 | 71,948           | 2,207                    | (2,018)                                    | (8,632)          | 3,569              | 67,074           |
| Assets under construction             | 52,256           | 44,375                   | (61)                                       | (217)            | (47,287)           | 49,066           |
|                                       | <b>1,528,263</b> | <b>73,563</b>            | <b>(12,311)</b>                            | <b>(99,572)</b>  | <b>(17,138)</b>    | <b>1,472,806</b> |
| <b>DEPRECIATION</b>                   |                  |                          |                                            |                  |                    |                  |
| Land                                  | 17,153           | 1,073                    | (132)                                      | (2,110)          | 0                  | 15,983           |
| Buildings                             | 336,203          | 11,944                   | (1,570)                                    | (23,812)         | (2,244)            | 320,521          |
| Industrial plant, tools and equipment | 707,517          | 39,778                   | (7,718)                                    | (42,056)         | (5,086)            | 692,435          |
| Other                                 | 55,857           | 6,321                    | (1,035)                                    | (7,482)          | (288)              | 53,372           |
| Assets under construction             | 0                | 0                        | 0                                          | 0                | 0                  | 0                |
|                                       | <b>1,116,730</b> | <b>59,116</b>            | <b>(10,455)</b>                            | <b>(75,460)</b>  | <b>(7,618)</b>     | <b>1,082,312</b> |
| <b>IMPAIRMENT</b>                     |                  |                          |                                            |                  |                    |                  |
| Land                                  | 1,887            | 0                        | 0                                          | (1,887)          | 0                  | 0                |
| Buildings                             | 12,714           | 1,685                    | (4)                                        | (735)            | (1,171)            | 12,490           |
| Industrial plant, tools and equipment | 14,030           | 1,055                    | (252)                                      | (2,268)          | (1,079)            | 11,486           |
| Other                                 | 403              | 90                       | (6)                                        | (251)            | (20)               | 216              |
| Assets under construction             | 200              | 0                        | (110)                                      | (38)             | 0                  | 53               |
|                                       | <b>29,235</b>    | <b>2,830</b>             | <b>(372)</b>                               | <b>(5,179)</b>   | <b>(2,269)</b>     | <b>24,244</b>    |
| <b>NET CARRYING AMOUNT</b>            |                  |                          |                                            |                  |                    |                  |
| Land                                  | 29,581           |                          |                                            |                  |                    | 24,819           |
| Buildings                             | 76,759           |                          |                                            |                  |                    | 75,754           |
| Industrial plant, tools and equipment | 208,216          |                          |                                            |                  |                    | 203,176          |
| Other                                 | 15,688           |                          |                                            |                  |                    | 13,487           |
| Assets under construction             | 52,056           |                          |                                            |                  |                    | 49,013           |
| <b>TOTAL</b>                          | <b>382,298</b>   |                          |                                            |                  |                    | <b>366,249</b>   |

1 Relates to the reclassification of fresh salad business in France under IFRS 5 and the disposal of the German assets.

2 Translation adjustments and item-to-item transfers.

| <i>(in thousands of euros)</i>        | At 2025/06/30    | Acquisition   | Disposal, sale<br>or reversal | Deconsolidations <sup>1</sup> | Other <sup>2</sup> | At 2026/06/30    |
|---------------------------------------|------------------|---------------|-------------------------------|-------------------------------|--------------------|------------------|
| <b>GROSS AMOUNTS</b>                  |                  |               |                               |                               |                    |                  |
| Land                                  | 40,803           | 118           | -187                          | 0                             | 1,696              | 42,429           |
| Buildings                             | 408,764          | 1,188         | -14,998                       | 0                             | 11,993             | 406,947          |
| Industrial plant, tools and equipment | 907,098          | 11,039        | -27,237                       | 0                             | 44,581             | 935,481          |
| Other                                 | 67,074           | 4,570         | -2,461                        | 0                             | 950                | 70,133           |
| Assets under construction             | 49,066           | 47,204        | -55                           | 0                             | -51,460            | 44,754           |
|                                       | <b>1,472,806</b> | <b>64,118</b> | <b>-44,939</b>                | <b>0</b>                      | <b>7,759</b>       | <b>1,499,743</b> |
| <b>DEPRECIATION</b>                   |                  |               |                               |                               |                    |                  |
| Land                                  | 15,983           | 966           | -15                           | 0                             | 0                  | 16,934           |
| Buildings                             | 320,521          | 11,621        | -11,210                       | 0                             | 1,213              | 322,145          |
| Industrial plant, tools and equipment | 692,435          | 39,769        | -21,559                       | 0                             | 3,079              | 713,725          |
| Other                                 | 53,372           | 3,349         | -1,770                        | 0                             | 185                | 55,137           |
| Assets under construction             | 0                | 0             | 0                             | 0                             | 0                  | 0                |
|                                       | <b>1,082,311</b> | <b>55,705</b> | <b>-34,554</b>                | <b>1</b>                      | <b>4,477</b>       | <b>1,107,941</b> |
| <b>IMPAIRMENT</b>                     |                  |               |                               |                               |                    |                  |
| Land                                  | 0                | 0             | 0                             | 0                             | 0                  | 0                |
| Buildings                             | 12,490           | 1             | -2,568                        | 0                             | 296                | 10,219           |
| Industrial plant, tools and equipment | 11,486           | 0             | -3,989                        | 0                             | 233                | 7,730            |
| Other                                 | 216              | 0             | -83                           | 0                             | 4                  | 137              |
| Assets under construction             | 53               | 0             | 0                             | 0                             | 0                  | 53               |
|                                       | <b>24,244</b>    | <b>1</b>      | <b>-6,640</b>                 | <b>0</b>                      | <b>533</b>         | <b>18,140</b>    |
| <b>NET CARRYING AMOUNT</b>            |                  |               |                               |                               |                    |                  |
| Land                                  | 24,820           |               |                               |                               |                    | 25,495           |
| Buildings                             | 75,753           |               |                               |                               |                    | 74,583           |
| Industrial plant, tools and equipment | 203,177          |               |                               |                               |                    | 214,025          |
| Other                                 | 13,486           |               |                               |                               |                    | 14,859           |
| Assets under construction             | 49,013           |               |                               |                               |                    | 44,701           |
| <b>TOTAL</b>                          | <b>366,249</b>   |               |                               |                               |                    | <b>373,665</b>   |

<sup>1</sup> Translation adjustments and item-to-item transfers.

## 11.4. RIGHTS OF USE

| <i>(in thousands of euros)</i>        | At 2024/06/30  | Acquisition   | Disposal, sale<br>or reversal | Deconsolidations | Other <sup>1</sup> | At 2025/06/30  |
|---------------------------------------|----------------|---------------|-------------------------------|------------------|--------------------|----------------|
| <b>GROSS AMOUNTS</b>                  |                |               |                               |                  |                    |                |
| Land                                  | 23,646         | 1,699         | (812)                         | 0                | 73                 | 24,605         |
| Buildings                             | 77,565         | 40,885        | (1,545)                       | (3,650)          | (7,769)            | 105,486        |
| Industrial plant, tools and equipment | 20,809         | 12,287        | (1,521)                       | (141)            | (1,978)            | 29,458         |
| Other                                 | 15,506         | 2,511         | (2,477)                       | (551)            | (560)              | 14,429         |
|                                       | <b>137,526</b> | <b>57,382</b> | <b>(6,355)</b>                | <b>(4,342)</b>   | <b>(10,233)</b>    | <b>173,978</b> |
| <b>DEPRECIATION</b>                   |                |               |                               |                  |                    |                |
| Land                                  | 7,650          | 1,524         | (692)                         | 0                | 58                 | 8,540          |
| Buildings                             | 42,485         | 10,078        | (1,497)                       | (1,564)          | (3,103)            | 46,398         |
| Industrial plant, tools and equipment | 6,166          | 5,103         | (1,791)                       | (21)             | (1,233)            | 8,224          |
| Other                                 | 7,604          | 3,200         | (2,474)                       | 35               | (543)              | 7,822          |
|                                       | <b>63,904</b>  | <b>19,904</b> | <b>(6,454)</b>                | <b>(1,550)</b>   | <b>(4,821)</b>     | <b>70,984</b>  |
| <b>IMPAIRMENT</b>                     |                |               |                               |                  |                    |                |
| Land                                  | 0              | 0             | 0                             | 0                | 0                  | 0              |
| Buildings                             | 4,757          | 0             | 0                             | 0                | (412)              | 4,345          |
| Industrial plant, tools and equipment | 55             | 0             | 0                             | 0                | (55)               | 0              |
| Other                                 | 0              | 0             | 0                             | 0                | 0                  | 0              |
|                                       | <b>4,812</b>   | <b>0</b>      | <b>0</b>                      | <b>0</b>         | <b>(467)</b>       | <b>4,345</b>   |
| <b>NET CARRYING AMOUNT</b>            |                |               |                               |                  |                    |                |
| Land                                  | 15,996         |               |                               |                  |                    | 16,066         |
| Buildings                             | 30,323         |               |                               |                  |                    | 54,743         |
| Industrial plant, tools and equipment | 14,588         |               |                               |                  |                    | 21,233         |
| Other                                 | 7,902          |               |                               |                  |                    | 6,607          |
| <b>TOTAL</b>                          | <b>68,809</b>  |               |                               |                  |                    | <b>98,648</b>  |

<sup>1</sup> Translation adjustments and item-to-item transfers.

| <i>(in thousands of euros)</i>        | At 2025/06/30  | Acquisition   | Disposal, sale<br>or reversal | Deconsolidations | Other <sup>1</sup> | At 2026/06/30  |
|---------------------------------------|----------------|---------------|-------------------------------|------------------|--------------------|----------------|
| <b>GROSS AMOUNTS</b>                  |                |               |                               |                  |                    |                |
| Land                                  | 24,605         | 452           | (275)                         | (3,868)          | 850                | 21,764         |
| Buildings                             | 105,486        | 11,260        | (10,218)                      | 456              | 2,515              | 109,500        |
| Industrial plant, tools and equipment | 29,458         | 6,538         | (1,807)                       | 1,005            | (395)              | 34,798         |
| Other                                 | 14,429         | 3,817         | (4,093)                       | 578              | (172)              | 14,559         |
|                                       | <b>173,978</b> | <b>22,067</b> | <b>(16,393)</b>               | <b>(1,829)</b>   | <b>2,799</b>       | <b>180,622</b> |
| <b>DEPRECIATION</b>                   |                |               |                               |                  |                    |                |
| Land                                  | 8,540          | 1,613         | (79)                          | (3,233)          | 276                | 7,116          |
| Buildings                             | 46,398         | 11,308        | (8,784)                       | 583              | 1,079              | 50,584         |
| Industrial plant, tools and equipment | 8,224          | 5,463         | (684)                         | 110              | (653)              | 12,461         |
| Other                                 | 7,822          | 3,560         | (3,755)                       | 47               | (241)              | 7,433          |
|                                       | <b>70,984</b>  | <b>21,944</b> | <b>(13,302)</b>               | <b>(2,493)</b>   | <b>461</b>         | <b>77,595</b>  |
| <b>IMPAIRMENT</b>                     |                |               |                               |                  |                    |                |
| Land                                  | 0              | 0             | 0                             | 0                | 0                  | 0              |
| Buildings                             | 4,345          | 0             | (113)                         | 0                | 122                | 4,353          |
| Industrial plant, tools and equipment | 0              | 0             | 0                             | 0                | 0                  | 0              |
| Other                                 | 0              | 0             | 0                             | 0                | 0                  | 0              |
|                                       | <b>4,345</b>   | <b>0</b>      | <b>(114)</b>                  | <b>0</b>         | <b>122</b>         | <b>4,353</b>   |
| <b>NET CARRYING AMOUNT</b>            |                |               |                               |                  |                    |                |
| Land                                  | 16,066         |               |                               |                  |                    | 14,648         |
| Buildings                             | 54,743         |               |                               |                  |                    | 54,562         |
| Industrial plant, tools and equipment | 21,233         |               |                               |                  |                    | 22,338         |
| Other                                 | 6,607          |               |                               |                  |                    | 7,126          |
| <b>TOTAL</b>                          | <b>98,648</b>  |               |                               |                  |                    | <b>98,674</b>  |

<sup>1</sup> Translation adjustments and item-to-item transfers.

The main contracts correspond to leases of plants, head offices and agricultural land, the principal characteristics and valuation methods of which are as follows :

- plant leases: US companies have entered into building leases for certain plants. The term of these contracts has been estimated using the contractual period;
- administrative offices: the term of these leases has been estimated taking into account the legal duration of the leases. The group considered that at the end of the lease agreement, the penalties or ancillary costs were not significant enough to afford a constructive obligation to remain in the premises. The duration of the leases ranges from 1 year (renewable leases) to 15 years;
- agricultural land: in order to grow agricultural products, some of our production entities in Europe and the United States lease land for periods ranging from 5 to 100 years.

## Note 12 Other provisions and contingent liabilities

### 12.1. OTHER PROVISIONS

| <i>(in thousands of euros)</i>      | At 2025/06/30 | Charges      | Used<br>reversals | Unused<br>reversals | Deconsolidation | Other <sup>1</sup> | At 2026/06/30 |
|-------------------------------------|---------------|--------------|-------------------|---------------------|-----------------|--------------------|---------------|
| Sales-related risks                 | 863           | 342          | (215)             | (5)                 | 0               | 0                  | 985           |
| Employee-related risks <sup>2</sup> | 8,747         | 2,602        | (202)             | (971)               | 1               | 217                | 10,394        |
| Restructuring and reorganization    | 9,801         | 282          | (7,467)           | (221)               | 0               | 26                 | 2,422         |
| Agro-industria risks                | 863           | 0            | (863)             | 0                   | 0               | 0                  | 0             |
| Other risks                         | 3,032         | 2,526        | 0                 | (196)               | 0               | (66)               | 5,295         |
| <b>TOTAL</b>                        | <b>23,306</b> | <b>5,751</b> | <b>(8,747)</b>    | <b>(1,393)</b>      | <b>1</b>        | <b>177</b>         | <b>19,096</b> |

| <i>(in thousands of euros)</i>      | Current      | Non current   | At 2026/06/30 |
|-------------------------------------|--------------|---------------|---------------|
| Sales-related risks                 | 73           | 912           | 986           |
| Employee-related risks <sup>2</sup> | 4,386        | 6,007         | 10,394        |
| Restructuring and reorganization    | 1,569        | 852           | 2,422         |
| Agro-industria risks                | 0            | 0             | 0             |
| Other risks                         | 1,781        | 3,514         | 5,295         |
| <b>TOTAL</b>                        | <b>7,810</b> | <b>11,287</b> | <b>19,096</b> |

1 Translation adjustments and item-to-item transfers.

2 The provision mainly concerns a provision for the workers'compensation scheme. See note 3.4.14.

## 12.2. RISKS AND DISPUTES

### 12.2.1. Bonduelle's activity in Russia

#### Continuation of commercial activity

Bonduelle's mission is to ensure the population's access to food, whether in Ukraine, Russia and neighboring countries, while ensuring the safety of its employees and compliance with international sanctions. During the 2025-2026 financial year, the Bonduelle Group continued to operate in Russia via its Russian subsidiaries, while ensuring the safety of its employees and compliance with international sanctions.

For fiscal year 2025-2026, annual external net sales from customers based in Russia amounted to 208.6 million euros, i.e. 9.5% of consolidated net sales. Given the predominantly branded long-life business in Russia, this activity is accretive for the group.

#### Investment and asset valuation

At June 30, 2026, net fixed assets related to activities in Russia represented 33.5 million euros, i.e. 5.4% of the group's fixed assets. These assets were tested as part of the impairment tests of the Eastern Europe CGU, with a sensitivity analysis, taking into account an increased risk related to the macroeconomic and geopolitical environment; the risk of impairment was limited.

The group kept its plant in the Belgorod region idle during the year, and the alternative solutions put in place for 2022-2023 are continuing. The group considers that no impairment is required on these assets at this stage, given that their amount at 30 June 2026 is not material (3.6 million euros).

#### Financial risks

As of June 30, 2026, Bonduelle's subsidiaries in Russia had local financing lines that could be immediately mobilized to finance current operations in Russia in compliance with international sanctions and did not receive any financial support from the group during the fiscal year. With regard to foreign exchange exposure, the impacts related to foreign exchange exposures are included in net financial income (see note 8.2).

### 12.2.2. Other risks and disputes

Bonduelle may be involved in a number of legal, arbitration and litigation proceedings as part of the normal course of business and may also be the subject of certain claims and/or legal actions that go beyond the normal course of its business.

The amount of provisions made is based on Bonduelle's assessment of the level of risk on a case-by-case basis and depends on its assessment of the basis for the claims, the stage of the proceedings and/or disputes and the arguments in its defense, it being specified that the occurrence of events during proceedings may lead to a reappraisal of the risk at any moment.

In addition, the Group is involved in a limited number of significant legal proceedings and claims, notably relating to commercial, contractual and regulatory disputes. These matters are handled by the relevant management teams, with the support of external counsel where necessary. Based on the information available as of the reporting date, the Group considers that it has appropriate arguments in its defense and, accordingly, no provision has been recognized in the financial statements as of June 30, 2026.

During fiscal year 2024-2025, under the indemnification provisions relating to the partial disposal of Bonduelle Americas Long Life in June 2022, the Group was required to reimburse Nortera Canada for amounts arising from an audit conducted by the Canada Revenue Agency ("CRA") regarding the transfer pricing treatment of the 2019 sale of a customer list by Nortera Canada to Nortera USA.

The Group assessed that the outcome of this audit would be neutral for Bonduelle and therefore recognized, within other non-current assets, receivables due from Nortera Canada in respect of expected reimbursements from the CRA and from Nortera USA in respect of future tax deductions. These receivables were recognized against the amounts paid or payable, which were recorded under trade and other payables.

## 12.3. CONTINGENT LIABILITIES

| <i>(in thousands of euros)</i>                          | At 2025/06/30 | At 2026/06/30 |
|---------------------------------------------------------|---------------|---------------|
| <b>Commitments given</b>                                |               |               |
| Guarantees and security deposits given (net of uses)    | 42,669        | 38,269        |
| <b>Commitments received</b>                             |               |               |
| Guarantees and security deposits received (net of uses) | 9,830         | 9,423         |

The commitments correspond to our current activities.

## Environment

None of the group's activities generates any major environmental liabilities.

The group occasionally inc refurbishing costs on closed industrial sites.

**Greenhouse gazes:** without a defined IFRS accounting treatment, greenhouse gas quotas are not recognized in the consolidated financial statements.

Bonduelle Group's certified and reported emissions stood at 11,169 tCO<sub>2</sub> for 2026.

As a result of energy savings at its sites since 2008, for example, the use of biomass steam in 2015 at the Estrées-Mons (France) site or at the Renescure site since 2024, has halved the group's greenhouse gas emissions subject to the Emission Trading System (ETS). Bonduelle has surplus allowances available in its account and so did not have to make purchases on the carbon allowance market.

No significant provisions for guarantees or environmental risks had been recognized as of June 30, 2026.

## Note 13 Other information

### 13.1. STATUTORY AUDITORS' FEES

French law requires a permanent legal control by two Independent Statutory Auditors. The main objective of this audit is to check that the financial statements are consistent, accurate and present a fair view.

The Statutory Auditors are appointed by the Ordinary Shareholders' Meeting for a renewable period of six fiscal years.

Bonduelle SCA's Statutory Auditors are:

#### Grant Thornton

Represented by Alexis PENET and Vincent FRAMBOURT, 91 rue Nationale - 59045 LILLE CEDEX

The following table presents a detailed analysis of the total fees paid by the group to its Statutory Auditors for the services rendered during fiscal years 2024-2025 and 2025-2026.

#### Deloitte & Associés

Represented by Edouard LHOMME, 78 Rue de la Chaude Rivière - 59800 LILLE (France).

The two Statutory Auditors are legally and financially independent from each other.

Appointed by the Combined General Meeting of Shareholders of December 5, 2024, their terms of office will continue until the Annual Shareholders' Meeting to be held in 2030 to approve the financial statements for the fiscal year ending June 30, 2030.

| (in thousands of euros)                                          | Grant Thornton |             |            |             | Deloitte & Associés |             |            |             | Other      |             |           |             | Total        |             |              |             |
|------------------------------------------------------------------|----------------|-------------|------------|-------------|---------------------|-------------|------------|-------------|------------|-------------|-----------|-------------|--------------|-------------|--------------|-------------|
|                                                                  | 2024-2025      |             | 2025-2026  |             | 2024-2025           |             | 2025-2026  |             | 2024-2025  |             | 2025-2026 |             | 2024-2025    |             | 2025-2026    |             |
|                                                                  | Amount         | %           | Amount     | %           | Amount              | %           | Amount     | %           | Amount     | %           | Amount    | %           | Amount       | %           | Amount       | %           |
| Certification of consolidated and statutory financial statements | 630            | 100         | 607        | 100         | 711                 | 77          | 726        | 80          | 116        | 100         | 80        | 100         | 1,457        | 87          | 1,414        | 88          |
| Other certification-related services                             | 0              | 0           | 0          | 0           | 210                 | 23          | 185        | 20          | 0          | 0           | 0         | 0           | 210          | 13          | 185          | 12          |
| <b>TOTAL FEES FOR AUDIT-RELATED SERVICES</b>                     | <b>630</b>     | <b>100</b>  | <b>607</b> | <b>100</b>  | <b>921</b>          | <b>100</b>  | <b>912</b> | <b>100</b>  | <b>116</b> | <b>100</b>  | <b>80</b> | <b>100</b>  | <b>1,667</b> | <b>100</b>  | <b>1,599</b> | <b>100</b>  |
| Tax services                                                     | 0              | 0           | 0          | 0           | 0                   | 0           | 0          | 0           | 0          | 0           | 0         | 0           | 0            | 0           | 0            | 0           |
| Other                                                            | 0              | 0           | 0          | 0           | 0                   | 0           | 0          | 0           | 0          | 0           | 0         | 0           | 0            | 0           | 0            | 0           |
| <b>TOTAL FEES FOR NON-AUDIT SERVICES</b>                         | <b>0</b>       | <b>0</b>    | <b>0</b>   | <b>0</b>    | <b>0</b>            | <b>0</b>    | <b>0</b>   | <b>0</b>    | <b>0</b>   | <b>0</b>    | <b>0</b>  | <b>0</b>    | <b>0</b>     | <b>0</b>    | <b>0</b>     | <b>0</b>    |
| <b>TOTAL</b>                                                     | <b>630</b>     | <b>100%</b> | <b>607</b> | <b>100%</b> | <b>921</b>          | <b>100%</b> | <b>912</b> | <b>100%</b> | <b>116</b> | <b>100%</b> | <b>80</b> | <b>100%</b> | <b>1 667</b> | <b>100%</b> | <b>1 599</b> | <b>100%</b> |

## 13.2. RELATED-PARTY TRANSACTIONS

### 13.2.1. Subsidiaries and associates

The list of the group's subsidiaries and associates is provided in note 15.

All transactions between the parent company and its subsidiaries and among the subsidiaries are eliminated on consolidation.

These transactions are for the supply of raw materials and finished products as well as for the provision of services, notably IT and human resources, and for financial interest.

The group's transactions with Huerta Gama and Bonduelle Española were not material.

For OP OASI and Nortera Foods, recognized using the equity method, the main transactions carried out, as well as its receivables and debts, are as follows:

| <i>(in thousands of euros)</i> | At 2025/06/30 | At 2026/06/30 |
|--------------------------------|---------------|---------------|
| <b>Balance sheet</b>           |               |               |
| Customers                      | 1,494         | 903           |
| Suppliers                      | 16,891        | 16,186        |
| <b>Income statement</b>        |               |               |
| Sales                          | 4,868         | 4,208         |
| Purchasing                     | (91,985)      | (78,260)      |

Transactions with other related parties were not material.

### 13.2.2. Executive Management and supervisory bodies over the past fiscal year

They consist of the following bodies:

1. General Management, Pierre et Benoît Bonduelle SAS;
2. Supervisory Board, consisting of 9 members, including one employee representative;
3. Global Executive Leadership Team (GELT), consisting of 9 members as of June 30, 2026.

The current account in credit with Pierre et Benoît Bonduelle SAS amounts to 12,744 thousand euros.

There are no other significant commitments to the latter

### 13.2.3. Compensation of the directors, officers and corporate officers

#### Short-term benefits

They comprise:

- the remuneration paid of the General Management for the 2025-2026 financial year, the remuneration policy was governed exclusively by Article 17 of the Company's Articles of Association. No sums were paid during this financial year.
- compensation paid to members of the Supervisory Board for their work during fiscal year 2025-2026 of 83 thousand euros;
- gross fixed and variable compensation paid to the Global Executive Leadership Team.

The compensation paid to the Chairman and the Chief Executive Officer of Bonduelle SA is set by the Board of Directors on the advice of the Compensation Committee. The variable portion of compensation is based on the future performance of the group and its subsidiaries, in particular, as measured by the increase in net sales and profitability. The non-executive Chairman of Bonduelle SA does not receive any variable compensation.

| <i>(In euros)</i>                                     | 2024-2025 | 2025-2026 |
|-------------------------------------------------------|-----------|-----------|
| Number of members making up the GELT at June 30, 2026 | 9         | 9         |
| Gross compensation paid to the GELT                   | 4,534,095 | 5,314,682 |

#### Post-employment benefits

In application of the Decree of January 9, 2012, the group has established a supplementary, defined contribution pension plan (so-called PERO contractual clause), which is paid for to a significant extent by the beneficiaries concerned, with the group paying the remainder.

This plan is for all managers who are members of the AGIRC scheme, with gross annual compensation of more than four times the annual French social security ceiling.

The reference compensation set by the plan in question and used to calculate beneficiaries' rights is the basic and

variable annual compensation. This reference compensation does not include any sum that cannot be classed as salary within the meaning of Article L. 242-1 of the French Social Security Code, but which may be classed as such at a later date.

Entitlements are acquired on a monthly basis. The contributions used to fund the defined contribution pension fund amount to 8% of the reference compensation, calculated within the limit of tranches A, B and C.

62.5% of these contributions are paid by the Company and 37.5% by the beneficiary.

As regards tax and social security contributions payable by the Company, please note that

- the tax limit is 8% of gross annual compensation limited to eight times the annual social security ceiling (PASS). Employer and employee contributions are both to be taken into consideration;
- social security contributions are 5% of gross annual compensation limited to five times the PASS. Only the employer's contribution is taken into consideration;
- the additional employer's contribution of 20% is payable on that part of the contribution that falls within the social contribution limit. Beyond this, the contribution is incorporated into the salary and is subject to social security charges.

#### Other long-term benefits

None.

#### Employment contract termination benefit

These benefits comprise termination benefits and long service awards available to all employees in respect of the collective agreements linked to their employment contracts. For fiscal year 2025-2026, these totaled 289 thousand euros for GELT - Global Executive Leadership Team members.

#### Payment in shares

a) Share plans previously allocated.

The shares allocated to members of the GELT under previous free share allocation plans are described in note 7.3 to the consolidated financial statements.

b) Free share allocations for the fiscal year for all members of the GELT are described in note 7.3 to the consolidated financial statements.

There were no acquisitions by the Company with a view to assignment to its employees, nor assignment of treasury shares by the Company to its employees, other than definitive allocation of free shares.

The Bonduelle Group has adopted the principles of the Afep-Medef Code regarding compensation.

## Note 14 Subsequent events

No significant events occurred between the closing date and the date of the financial statements.

## Note 15 List of group companies

|                                         | Principal activities                       | % interest 2025/<br>06/30 | % control 2026/<br>06/30 | % interest 2026/<br>06/30 |
|-----------------------------------------|--------------------------------------------|---------------------------|--------------------------|---------------------------|
| <b>1. BY FULL CONSOLIDATION</b>         |                                            |                           |                          |                           |
| <b>France</b>                           |                                            |                           |                          |                           |
| Bonduelle SA                            | Holding company/Central corporate treasury | 100,00%                   | 100,00%                  | 100,00%                   |
| Champiloire SAS                         | Holding                                    | 100,00%                   | 100,00%                  | 100,00%                   |
| Sud Ouest Légumes Alliance - Soléal SAS | Canned/Frozen                              | 100,00%                   | 100,00%                  | 100,00%                   |
| Bonduelle Frais Traiteur SAS            | Holding                                    | 100,00%                   | 100,00%                  | 100,00%                   |
| Bonduelle Traiteur International SAS    | Fresh                                      | 100,00%                   | 100,00%                  | 100,00%                   |
| Bonduelle Europe Long Life SAS          | Canned/Frozen                              | 100,00%                   | 100,00%                  | 100,00%                   |
| Bonduelle Development SAS               | Canned/Frozen                              | 100,00%                   | 100,00%                  | 100,00%                   |
| SCA Cultures France Champignon          | Canned/Frozen                              | 100,00%                   | 100,00%                  | 100,00%                   |
| SCA Champignonnières de Rou Marson      | Canned/Frozen                              | 100,00%                   | 100,00%                  | 100,00%                   |
| SCA des Champignonnières du Moulin      | Canned/Frozen                              | 100,00%                   | 100,00%                  | 100,00%                   |
| Champiland SAS                          | Canned/Frozen                              | 85,00%                    | 85,00%                   | 85,00%                    |
| MOD Bond SAS                            | Holding                                    | 100,00%                   | 100,00%                  | 100,00%                   |
| COVIJU3 SAS                             | Holding                                    | 100,00%                   | 100,00%                  | 100,00%                   |
| COVIJU4 SAS                             | Holding                                    | 100,00%                   | 0,00%                    | 0,00%                     |
| Bonduelle Ré SA                         | Reinsurance                                | 100,00%                   | 100,00%                  | 100,00%                   |
| SACSA SAS                               | Canned/Frozen                              | 100,00%                   | 100,00%                  | 100,00%                   |
| LBS Holding SAS                         | Holding                                    | 100,00%                   | 100,00%                  | 100,00%                   |

|                                                   | Principal activities | % interest 2025/<br>06/30 | % control 2026/<br>06/30 | % interest 2026/<br>06/30 |
|---------------------------------------------------|----------------------|---------------------------|--------------------------|---------------------------|
| <b>Outside France</b>                             |                      |                           |                          |                           |
| Bonduelle Northern Europe, Belgium                | Canned/Frozen        | 100,00%                   | 100,00%                  | 100,00%                   |
| Bonduelle Nederland, Netherlands                  | Canned/Frozen        | 100,00%                   | 100,00%                  | 100,00%                   |
| BDC Gmbh, Germany                                 | Fresh                | 100,00%                   | 100,00%                  | 100,00%                   |
| Bonduelle Nordic, Denmark                         | Canned/Frozen        | 100,00%                   | 100,00%                  | 100,00%                   |
| Bonduelle Limited, UK                             | No activity          | 100,00%                   | 100,00%                  | 100,00%                   |
| Bonduelle Italia, Italy                           | Fresh                | 100,00%                   | 100,00%                  | 100,00%                   |
| Agricola Lombarda, Italy                          | Fresh                | 100,00%                   | 100,00%                  | 100,00%                   |
| Bonduelle Iberica SAU, Spain                      | Canned/Frozen        | 100,00%                   | 100,00%                  | 100,00%                   |
| BF Agrícola 4G, Spain                             | Fresh                | 100,00%                   | 100,00%                  | 100,00%                   |
| BF Nature Bio 4G, Spain                           | Fresh                | 100,00%                   | 0,00%                    | 0,00%                     |
| Bonduelle Portugal, Portugal                      | Canned/Frozen        | 100,00%                   | 100,00%                  | 100,00%                   |
| Bonduelle Polska, Poland                          | Canned/Frozen        | 100,00%                   | 100,00%                  | 100,00%                   |
| Bonduelle Ceska Republika, Czech Republic         | Canned/Frozen        | 100,00%                   | 100,00%                  | 100,00%                   |
| Bonduelle Central Europe, Hungary                 | Canned/Frozen        | 100,00%                   | 100,00%                  | 100,00%                   |
| Bonduelle Kuban, Russia                           | Canned/Frozen        | 100,00%                   | 100,00%                  | 100,00%                   |
| Agro-Rost, Russia                                 | Canned/Frozen        | 100,00%                   | 100,00%                  | 100,00%                   |
| Bonduelle Kazakhstan, Kazakhstan                  | Canned/Frozen        | 100,00%                   | 100,00%                  | 100,00%                   |
| Bonduelle Argentina, Argentina                    | Canned/Frozen        | 100,00%                   | 100,00%                  | 100,00%                   |
| Primeurop Argentina, Argentina                    | Canned/Frozen        | 100,00%                   | 100,00%                  | 100,00%                   |
| Bonduelle Do Brasil Produtos Alimentícios, Brazil | Canned/Frozen        | 100,00%                   | 100,00%                  | 100,00%                   |
| Ready Pac Foods Inc, USA                          | Canned/Frozen        | 100,00%                   | 100,00%                  | 100,00%                   |
| Ready Pac Produce Inc, USA                        | Fresh                | 100,00%                   | 100,00%                  | 100,00%                   |
| Missa Bay, LLC, USA                               | Fresh                | 100,00%                   | 100,00%                  | 100,00%                   |
| Ready Pac Florence, Partnership, USA              | Fresh                | 100,00%                   | 100,00%                  | 100,00%                   |
| Salad Time, LLC, USA                              | Fresh                | 100,00%                   | 100,00%                  | 100,00%                   |
| <b>2. BY THE EQUITY METHOD</b>                    |                      |                           |                          |                           |
| <b>France</b>                                     |                      |                           |                          |                           |
| Vegehub                                           | Canned/Frozen        | 37,40%                    | 37,40%                   | 37,40%                    |
| <b>Outside France</b>                             |                      |                           |                          |                           |
| Charleston US Acquisition Corporation, USA        | Holding              | 35,00%                    | 35,00%                   | 35,00%                    |
| Nortera Foods USA Inc., USA                       | Canned/Frozen        | 35,00%                    | 35,00%                   | 35,00%                    |
| Nortera US Holding Inc, USA                       | Holding              | 35,00%                    | 35,00%                   | 35,00%                    |
| Aliments Nortera Inc, Canada                      | Canned/Frozen        | 35,00%                    | 35,00%                   | 35,00%                    |
| OP OASI, Italy                                    | Fresh                | 23,00%                    | 23,00%                   | 23,00%                    |
| Huerta Gama SC, Espagne                           | Fresh                | 20,00%                    | 20,00%                   | 20,00%                    |
| Bonduelle Espagnola, Spain                        | No activity          | 50,00%                    | 50,00%                   | 50,00%                    |

## 5.6 STATUTORY AUDITORS 'REPORT ON THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended June 30, 2026

*This is a translation into English of the statutory auditors' report on the financial statements of BONDUELLE SCA issued in French and it is provided solely for the convenience of English-speaking users.*

*This statutory auditors' report includes information required by French law, such as information about the appointment of the statutory auditors or verification of the management report and other documents provided to shareholders.*

*This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.*

### Opinion

In compliance with the engagement entrusted to us by your annual general meeting, we have audited the accompanying consolidated financial statements of BONDUELLE SCA for the year ended June 30, 2026.

In our opinion, the consolidated financial statements give a true and fair view of the assets and liabilities and of the financial position of the Group as at June 30, 2026 and of the results of its operations for the year then ended in accordance with International Financial Reporting Standards as adopted by the European Union.

The audit opinion expressed above is consistent with our report to the Audit Committee

### Basis for Opinion

#### Audit Framework

We conducted our audit in accordance with professional standards applicable in France. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our responsibilities under those standards are further described in the Statutory Auditors' Responsibilities for the Audit of the Consolidated Financial Statements section of our report.

### Independence

We conducted our audit engagement in compliance with independence requirements of the French Commercial Code (code de commerce) and the French Code of Ethics (code de déontologie) for statutory auditors, for the period from July 1, 2025 to the date of our report, and specifically we did not provide any prohibited non-audit services referred to in Article 5(1) of Regulation (EU) No 537/2014.

### Justification of Assessments – Key Audit Matters

In accordance with the requirements of Articles L. 821-53 and R. 821-180 of the French Commercial Code (code de commerce) relating to the justification of our assessments, we inform you of the key audit matters relating to risks of material misstatement that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period, as well as how we addressed those risks.

These matters were addressed in the context of our audit of the consolidated financial statements as a whole, approved in the conditions mentioned above, and in forming our opinion thereon, and we do not provide a separate opinion on specific items of the consolidated financial statements.

#### Goodwill impairment assessment (see Note 3.4.1.1 "Goodwill", Note 3.4.4 "Impairment losses on non-current assets" and Note 11.1 "Goodwill")

| Identified risk                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Our response                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>Goodwill had a net carrying amount of €195.4 million as at June 30, 2026 (€228.4 million as at June 30, 2025).</p> <p>The impairment tests performed by management on the goodwill of each Cash-Generating Unit (CGU) defined by Bonduelle involve a significant degree of judgment and assumptions, particularly regarding:</p> <ul style="list-style-type: none"> <li>— Future cash flows,</li> <li>— The discount rates (WACC) and long-term growth rates used to project those cash flows.</li> </ul> <p>The recoverable amounts determined as part of the impairment tests were subject to both upward and downward sensitivity analyses of the assumptions relating to discount rates, long-term growth rates and operating margin rates.</p> <p>For the North America CGU, the sensitivity analyses performed by your Group indicate, in particular, that an adverse change in the assumptions would result in recoverable amounts below the net carrying amount, as presented in Note 11.1.</p> <p>For the Eastern Europe and Europe CGUs, the sensitivity analyses performed resulted in recoverable amounts exceeding the net carrying amounts. However, the valuations of these CGUs remain dependent on management's assumptions, as indicated in Note 11.1.</p> <p>We therefore considered the impairment testing of goodwill allocated to these CGUs to be a key audit matter.</p> | <p>We obtained an understanding of the controls implemented by the Company in connection with the preparation of the business plans prepared by each business unit (BU), on which the impairment tests for each sensitive CGU are based. Based on this information, we performed the following procedures:</p> <ul style="list-style-type: none"> <li>— We assessed the reasonableness of the key assumptions used to: <ul style="list-style-type: none"> <li>▪ Determine cash flows by reference to the underlying operational data,</li> <li>▪ Determine the long-term growth rate applied to those cash flows by comparison with industry practice.</li> </ul> </li> <li>— With the assistance of our valuation specialists, we assessed the discount rates used (WACC) and their various components, including, where applicable, a premium reflecting risk factors.</li> <li>— We also critically reviewed the Group's sensitivity analysis of value in use to changes in the key assumptions used.</li> </ul> <p>Lastly, we assessed the appropriateness of the disclosures provided in Note 3.4.1.1 "Goodwill", Note 3.4.4 "Impairment losses on non-current assets" and Note 11.1 "Goodwill" to the consolidated financial statements.</p> |

## Specific Verifications

We have also performed, in accordance with professional standards applicable in France, the specific verifications required by laws and regulations of the information pertaining to the Group presented in the management report of BONDUELLE SCA.

We have no matters to report as to its fair presentation and its consistency with the consolidated financial statements.

## Other Legal and Regulatory Verifications or Information

### Format of presentation of the consolidated financial statements intended to be included in the annual financial report

We have also verified, in accordance with the professional standard applicable in France relating to the procedures performed by the statutory auditor relating to the annual and consolidated financial statements presented in the European single electronic format, that the presentation of the consolidated financial statements intended to be included in the annual financial report mentioned in Article

L. 451-1-2, I of the French Monetary and Financial Code (code monétaire et financier), prepared under the responsibility of the board of Directors complies with the single electronic format defined in the European Delegated Regulation No 2019/815 of 17 December 2018. As it relates to consolidated financial statements, our work includes verifying that the tagging of these consolidated financial statements complies with the format defined in the above delegated regulation.

Based on the work we have performed, we conclude that the presentation of the consolidated financial statements intended to be included in the annual financial report complies, in all material respects, with the European single electronic format.

### Report on corporate income tax for the year ended June 30, 2025

As your company is subject to the requirements of Article L. 232-6 of the French Commercial Code, we certify that the report on corporate income tax for the year ended June 30, 2025 was made available to the public free of charge and filed with the Registry of the Commercial Court in accordance with Article R. 232-23 of the French Commercial Code. We are not required to express an opinion on the content or electronic format of this report.

## Appointment of the Statutory Auditors

### Deloitte & Associés

Was appointed as statutory auditor of Bonduelle SCA by the Annual General Meeting held on December 7, 2006.

As at June 30, 2026, Deloitte was in the 20<sup>th</sup> consecutive year of its engagement.

### Grant Thornton

Was appointed as statutory auditor of Bonduelle SCA by the Annual General Meeting held on December 5, 2024.

As at June 30, 2026, Grant Thornton was in the 2<sup>nd</sup> consecutive year of its engagement.

## Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with International Financial Reporting Standards as adopted by the European Union, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless it is expected to liquidate the Company or to cease operations.

The Audit Committee is responsible for monitoring the financial reporting process and the effectiveness of internal control and risks management systems and where applicable, its internal audit, regarding the accounting and financial reporting procedures.

The consolidated financial statements were approved by the Board of Directors.

## Statutory Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

### Objectives and audit approach

Our role is to issue a report on the consolidated financial statements. Our objective is to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with professional standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As specified in Article L. 821-55 of the French Commercial Code (code de commerce), our statutory audit does not include assurance on the viability of the Company or the quality of management of the affairs of the Company.

As part of an audit conducted in accordance with professional standards applicable in France, the statutory auditor exercises professional judgment throughout the audit and furthermore:

- Identifies and assesses the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, designs and performs audit procedures responsive to those risks, and obtains audit evidence considered to be sufficient and appropriate to provide a basis for his opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtains an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluates the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management in the consolidated financial statements.
- Assesses the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. This assessment is based on the audit evidence obtained up to the date of his audit report. However, future events or conditions may cause the Company to cease to continue as a going concern. If the statutory auditor concludes that a material uncertainty exists, there is a requirement to draw attention in the audit report to the related disclosures in the consolidated financial statements or, if such disclosures are not provided or inadequate, to modify the opinion expressed therein.

- Evaluates the overall presentation of the consolidated financial statements and assesses whether these statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtains sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. The statutory auditor is responsible for the direction, supervision and performance of the audit of the consolidated financial statements and for the opinion expressed on these consolidated financial statements.

### Report to the Audit Committee

We submit a report to the Audit Committee which includes in particular a description of the scope of the audit and the audit program implemented, as well as the results of our audit. We also report, if any, significant deficiencies in internal control regarding the accounting and financial reporting procedures that we have identified.

Our report to the Audit Committee includes the risks of material misstatement that, in our professional judgment, were of most significance in the audit of the consolidated financial statements of the current period and which are therefore the key audit matters, that we are required to describe in this report.

We also provide the Audit Committee with the declaration provided for in Article 6 of Regulation (EU) N° 537/2014, confirming our independence within the meaning of the rules applicable in France such as they are set in particular by Articles L.821-27 to L.821-34 of the French Commercial Code and in the French Code of Ethics (code de déontologie) for statutory auditors. Where appropriate, we discuss with the Audit Committee to the risks that may reasonably be thought to bear on our independence, and the related safeguards.

The Statutory Auditors  
French original signed by

**Grant Thornton**  
**Lille, October 2nd 2026**

Vincent Frambourt  
Associé

Alexis Pénet  
Associé

**Deloitte & Associés**  
**Lille, October 2nd 2026**

Edouard Lhomme  
Associé