GROUPE BONDUELLE

La nature, notre futur



UNIVERSAL REGISTRATION DOCUMENT

Including the annual financial report

2025 — 2026

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GROUPE BONDUELLE

La nature, notre futur

2025 — 2026

UNIVERSAL REGISTRATION DOCUMENT

Including the annual financial report

AUTORITÉ DES MARCHÉS FINANCIERS

AMF

This universal registration document was filed on October 15, 2026 with the *Autorité des marchés financiers (AMF)*, in its capacity as competent authority under Regulation (EU) No. 2017/1129, without prior approval, pursuant to Article 9 of said regulation. The universal registration document may be used for the purposes of a public offering of financial securities or the admission of financial securities to trading on a regulated market if it is supplemented by a securities note and, where applicable, a summary and any amendments made to the universal registration document.

The document as a whole is approved by the AMF pursuant to Regulation (EU) No. 2017/1129.

A French SCA (Partnership Limited by Shares) with a capital of 57,102,699.50 euros

Registered office: La Woestyne, 59173 – Renescure (France)

Trade and Companies Register of Dunkerque No. 447 250 044

In accordance with Article 19 of Regulation (EU) No. 2017/1129, the following items are included by reference in this universal registration document:

— the consolidated financial statements and the report of Grant Thornton and Deloitte & Associés on the consolidated financial statements for the fiscal year ended June 30, 2025 presented respectively on pages 215 and 266 et seq. of universal registration document No. D.25-0675, filed with the AMF on October 16, 2025: (bonduelle.com/app/uploads/2025/10/Bonduelle_DEU_FR_2024-2025_export_MEL.pdf).

This document is a reproduction of the official version of the universal registration document incorporating the 2025-2026 annual financial report, which has been prepared in ESEF (European Single Electronic Format) and filed with the AMF. It is available on the Company's website and that of the AMF.

This document is a free translation into English and has no other value than an informative one. Should there be any difference between the French and the English version, only the French-language version shall be deemed authentic and considered as expressing the exact information published by Bonduelle


Bonduelle
PROTEIN
BOWL
LENTILLES, BLÉ
& CIBOULETTE
HOUMOUS
DE BETTERAVE
RICHE EN
15g
PROTÉINES

A WORD FROM FÉLIX BONDUELLE, CHAIRMAN OF PIERRE ET BENOÎT BONDUELLE SAS GENERAL MANAGER OF BONDUELLE SCA



The context

The past fiscal year unfolded in a particularly challenging environment. **In addition to the geopolitical and economic tensions that continue to shape the world, we have seen exceptionally severe weather conditions**, serving as a stark reminder of the challenges our agriculture and food sectors now face.

In this context, Bonduelle has resolutely continued the transformation it began several years ago. **This universal registration document details the progress made during the fiscal year, both in financial and extra-financial terms.** It reflects the initiatives we have undertaken to strengthen our group's competitiveness, evolve our offerings, and prepare for the future in a rapidly changing environment.

Driven by a collective spirit and the commitment of all its teams, Bonduelle has achieved new milestones. The deployment of our group-wide transformation program and the achievement of B Corp™ certification for the entire company demonstrate our commitment to building an increasingly robust, coherent, and value-creating model.

Our Mission

Our mission—"Inspire the transition toward a plant-rich diet to contribute to people's well-being and planet health"—remains, now more than ever, our guiding principle. In light of society's growing expectations and the accelerating climate crisis, it gives special meaning to each of our decisions and each of our commitments.

Convinced that plant-rich foods have a vital role to play in the food system of the future, we are continuing our efforts to offer solutions that are ever simpler, more accessible, and more appealing, while supporting the transformation of our production methods and agricultural supply chains.

I would like to extend my heartfelt thanks to our stakeholders for their trust and commitment. Together, we are continuing to build a Bonduelle that is more resilient, more agile, and firmly focused on the future. I hope you find this document informative.

"The deployment of our group-wide transformation program and our achievement of B Corp certification demonstrate our commitment to building an increasingly robust, coherent, and value-creating model."


Bonduelle
HARICOTS BLANCS
Façon
Pesto Rosso
3 min
RICHE EN FIBRES
Bonduelle
BIO 100% FRANÇAIS
CHAMPIGNONS ÉMINCÉS
SOURCE DE FIBRES
Bonduelle
LENTILLES
Façon
Bolognaise*
CARROTTES & OIGNONS
SANS CONSERVATEURS
SANS ADDITIFS
3 min
RICHE EN FIBRES
Bonduelle
HARICOTS ROUGES
Façon
Chili
MAÏS & POIVRONS
RICHE EN FIBRES
Bonduelle

Chapter 1

Integrated report

3

Iconic brands

100%

of sales certified B Corp

Family business for

7

generations

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FOR MORE INFORMATION, PLEASE VISIT: BONDUELLE.COM

1.1 A FAMILY-OWNED GROUP, A PIONEER IN PLANT-RICH FOOD

1.1.1 *La nature, notre futur*

The Bonduelle Group is above all a family story from the north of France that has lasted for seven generations. Present in nearly 100 countries, we are proud of our iconic brands, Bonduelle, Cassegrain, and Globus. We work with 1,800 passionate growers to provide vegetables harvested at their peak of flavor and nutritional value.

Family business for

7 generations

100 countries sell our products

€2,186 million in sales

Because every meal is an opportunity to make a difference, we are committed to inspiring the transition toward a plant-rich diet, to contribute to people's well-being and planet health.

In January 2026, we earned B Corp certification for the entire Bonduelle Group, thereby reaffirming our commitment to continuous improvement in environmental, social, and governance challenges.

Our 3 iconic brands

Bonduelle Cassegrain GLOBUS

1.1.2 Evolving while remaining true to its roots

- A family-owned group, founded in **1853**;
- a mission with a meaningful impact: inspire the transition toward a plant-rich diet to contribute to people's well-being and planet health;
- iconic, innovative brands for an accessible and delicious food transition;
- **8,800** committed employees who contribute to a responsible and effective model;
- strong ties with our production partners and expertise in the agribusiness sector;
- a multi-regional geographic presence with production and logistics sites right in the heart of the fields:
  - **27** sites in the heart of Europe's farmlands,
  - **5** sites in the heart of Eurasia's farmlands,
  - **4** sites in the heart of North America's farmlands



1.1.3 Financial and non-financial indicators

	At 2025/06/30[6]	At 2026/06/30[6]
Sales *(in millions of euros)*	2,204	2,186
Evolution	(0.9)%	(0.8)%
Current operating income *(in millions of euros)*	83.8	79.6
Net income *(in millions of euros)*	(11.5)	16.2
REBITDA *(in millions of euros)*[1]	169.0	161.3
Leverage ratio[2]	3.38x	3.58x
Capital expenditure *(in millions of euros)*[3]	73.6	64.1
ROCCE[4]	7.1%	6.6%
FOOD GOOD PLANT-RICH FOOD FOR ALL		
50% of branded sales generated by cullinary offering by 2030	41.1%	40.4%
85% of branded products rated Nutri-Score A or B by 2030 (2024 algorithm)	91.9%	92.7%
100% branded products free from controversial additives by 2030	93.5%	97.3%
Our three regions have implemented a program to promote plant-rich cuisine every year	-[5]	2 regions
PLANET SUSTAINABLY SOURCED GROWN AND PREPARED		
80% of growers engaged in regenerative agriculture by 2030	57.6%	61.1%
100% of our packaging designed to be recyclable or reusable by 2030	98.1%	98.3%
1/3 recycled material in plastic packaging by 2030	-[5]	25.0%
-38% Scopes 1 and 2 greenhouse gas (GHG) emissions by 2035 (absolute)	(3.8)%	(18.7)%
-30% Scope 3 greenhouse gas (GHG) emissions by 2035 (intensity)	(3.5)%	5.7%
PEOPLE DRIVEN BY ENGAGED ASSOCIATES AND PARTNERS		
100% of countries implement inclusive practices each year	-[5]	100%
75% employee engagement rate each year	73.0%	72.0%
100% of sites with an active Food culture program each year	65.9%	79.0%
100% of sites involved in local initiatives each year	100%	97.5%
90% of growers' contracts renewed each year	85.6%	87.1%

1 REBITDA (Recurring Earnings before Interest, Taxes, Depreciation, and Amortization). This indicator represents recurring profitability generated by the activity independent of financing conditions, taxes and depreciation and amortization of property, plant, and equipment.

2 Leverage ratio: net financial debt/REBITDA.

3 See Section 5 "Consolidated financial statements", Note 11.3 "Property, plant and equipment".

4 Current operating income before tax/capital employed.

5 No result available for the indicator.

6 The methods for calculating the extra-financial indicators are presented in Section 2 "Sustainability report and Duty of care", for each target definition. In addition, the evolution of the impact strategy is explained in Section 1.3.1 "A mission to support the food transition / From materiality to action".

1.2 TRANSFORMING OUR MODEL FOR THE LONG TERM

1.2.1 Message from Xavier Unkovic, Chief Executive Officer of the Bonduelle Group

Transforming a century-old company means turning its legacy into a strength to meet the challenges of tomorrow. It means giving it the necessary resources to remain useful, relevant, and a source of value in an increasingly complex environment, while pursuing the goal that has driven us from the very beginning: to make plant-rich food simpler, more accessible, and more appealing.

A necessary transformation in a challenging environment

When we began transforming Bonduelle two years ago, we knew we had to adapt our business model to the profound changes in our operating environment.

The 2025–2026 fiscal year was marked by a series of headwinds: geopolitical instability, economic tensions, cost pressures, as well as particularly challenging agricultural and weather conditions across all our regions.

In this challenging environment, the group reported a current operating income of 79.6 million euros, which does not yet reflect the expected benefits of the transformations underway. While the progress we have made is real, it is taking place in an environment that is disrupting our path toward improved profitability.

Nevertheless, this year confirms that the decisions made were the right ones. We continued to streamline our business portfolio, strengthened our operational discipline, and accelerated the transformation of our operating models to build a more agile Bonduelle—one that is closer to today's consumers and, as a result, more competitive and better equipped to weather uncertainty. **The continuation of the group-wide transformation program and the B Corp certification of the entire Bonduelle Group**, announced in January 2026, are two major examples of this momentum.

Adapting our offerings to keep pace with changing eating habits

This transformation is also reflected in our ability to better meet consumer expectations.

All over the world, **we are developing products that fit naturally into everyday life and meet the diverse expectations of flexitarian consumers**.

From complete meals and convenient lunch options to help with meal prep and moments of sharing and conviviality, our goal is to make plant-rich foods more accessible in all their forms without compromising on enjoyment or convenience.

The initial results of this strategy are encouraging. In the United States, Loaded Bowls continue to grow and strengthen our position in the ready-to-eat plant-rich meals market. In Europe, innovations such as "Pasta Poêlée" and other new culinary offerings are gaining popularity among consumers. In Eurasia, growth in the culinary categories also confirms the validity of our strategic direction.

Beyond commercial success, these advances reflect a strong conviction: the growth of the plant-rich sector will depend on solutions that are simple, appealing, and tailored to consumers' actual needs. The transformation of our portfolio is underway.

Strengthening our resilience to build the future

The post-fiscal year climatic events observed during the summer of 2026 highlighted the growing vulnerability of agricultural systems in the face of accelerating climate change. **Behind these phenomena lie very concrete realities for growers, local communities, and the entire food supply chain.**



In the face of these challenges, we must continue to work with all stakeholders, from farm to table, to build the resilience of our food systems.

This goal is fully aligned with **our mission: inspire the transition toward a plant-rich diet to contribute to people's well-being and planet health**. Now more than ever, it serves as our guiding principle and calls on us to accelerate the evolution of our production methods and offer solutions that contribute to a desirable food transition. Our commitment, alongside our agricultural partners, to developing regenerative agriculture is a concrete example of this.

Fiscal year 2026-2027 will continue along these lines. We will resolutely continue the transformation we have begun, while maintaining our investments in our brands, our innovations, and our priority regions.

Transforming a century-old company does not happen in a year, nor is it without obstacles. The turbulence we are currently experiencing does not call our course into question; on the contrary, it underscores its necessity. Building on the commitment of our teams and agricultural partners, and the strength of our brands, we are continuing this transformation with clarity, determination, and confidence in the potential of plants to meet tomorrow's expectations.

The Global Executive Leadership Team

From left to right, members of the Global Executive Leadership Team (GELT):



Mathias Levoir
Chief Operations Officer

Helmi Bessaies
Chief Digital Transformation Officer

Bobby Chacko
Chief Executive Officer, Bonduelle Americas

Ekaterina Eliseeva
Chief Executive Officer, Bonduelle Eurasia and Emerging Markets

Marine Henin
Head of Human Resources

Cyrille Auguste
Chief Executive Officer, Bonduelle Europe

Xavier Unkovic
Chief Executive Officer, Bonduelle Group

Céline Barral
Chief Strategy, Brands and Impact Officer

François-Xavier Lacroix
Chief Performance and Finance Officer

1.2.2 The drivers of our transformation

The 2025–2026 fiscal year was marked by tangible progress on several strategic initiatives designed to strengthen our competitiveness, our impact, and our capacity for innovation in the long term.

TRANSFORM TO WIN: our transformation strategy

The 5 pillars of the transformation strategy

1 Performance

Strengthening operational excellence to spread a performance culture throughout the Company.

2 Strong brands and innovation

Developing and leveraging the power of brands to bring healthy and tasty food to the table.

3 Key geographies

Preparing each of our regions for the challenges of tomorrow, while staying as closely attuned as possible to consumer needs.

4 Operational excellence

Simplifying our operations and organization for greater efficiency.

5 Impact strategy

Working with living organisms to strengthen the resilience of our business model.

Reinventing our portfolio and brands

The 2025–2026 fiscal year marked an important milestone in the **evolution of our product portfolio and our brands**. To support our future growth, we have continued to refocus our offerings on more promising segments, while simplifying our product portfolio. We have also strengthened the quality of our marketing and sales execution to increase the effectiveness of our investments and the impact of our brands. This momentum was reflected, in particular, by the launch in Europe of the **"Let good win" communications platform**, designed to modernize the Bonduelle brand's image and strengthen its connection with consumers.

Strengthening our ability to execute

This year saw the establishment of the **Transformation Office, designed to accelerate the implementation of our strategic priorities** through shared governance, precise management of initiatives, and broader engagement of our teams. More than 200 initiatives have been organized around 24 strategic areas to sustainably improve our performance and support our growth trajectory. Our transformation is based on a collective, simple, and rigorous approach.

Accelerating our digital transformation

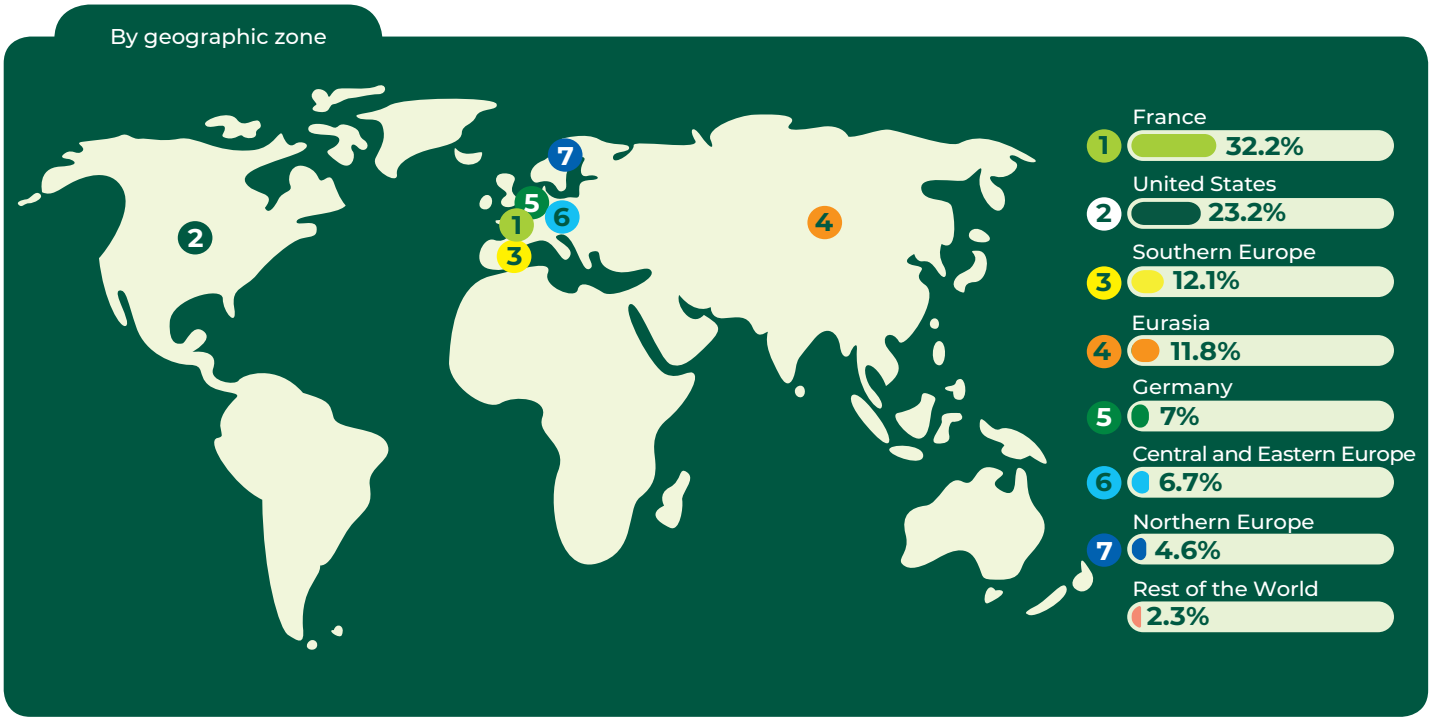
Digital technology is now a key driver of Bonduelle's transformation. As part of the Transform to Win strategic programs, it helps simplify and automate processes, improve performance management, and enhance data quality and value. A true strategic asset, **data is now a major driver of performance**, operational efficiency, and the streamlining of our operations.

Implementing our impact strategy

The 2025-2026 fiscal year was marked by the **update to our 2030 impact strategy**, which is structured around three complementary pillars: Food, Planet, and People. This ambition was reinforced by the **award of B Corp certification** to the entire group in January 2026, demonstrating our commitment to combining economic value creation, environmental contribution, and social responsibility. As part of our commitment to continuous improvement, this strategy translates our ambition into concrete and measurable actions. The associated indicators are therefore regularly reviewed and expanded to ensure they remain aligned with changes in our material challenges, the expectations of our stakeholders, and B Corp standards.

1.2.3 Breakdown of sales

By geographic zone



By Europe Zone and Non-Europe Zone



63% Europe Zone
37% Non-Europe Zone

By brand



62% Brands
38% Private labels

By distribution channel



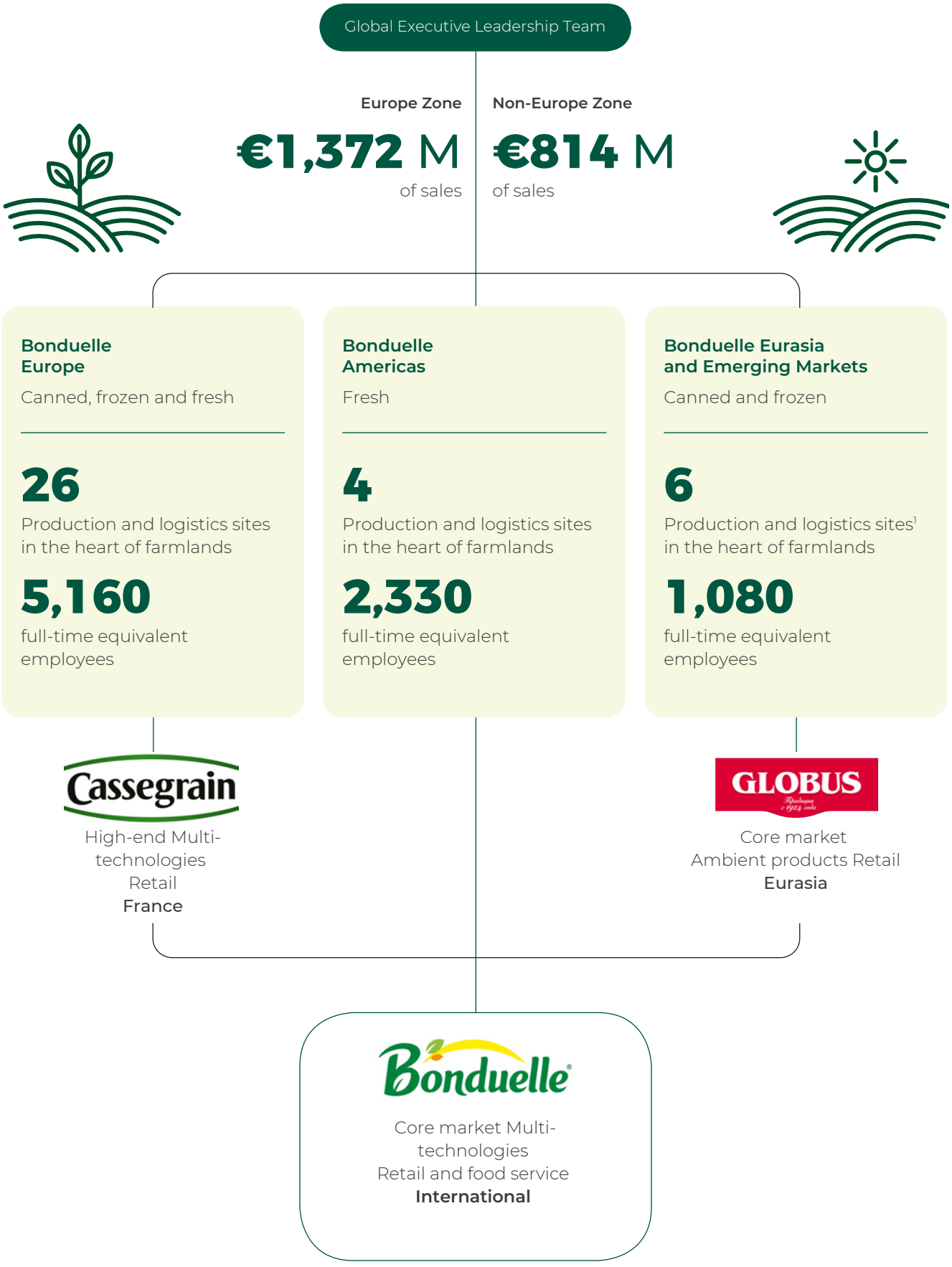
82% Retail
16% Food service
2% Other networks

By segment



51% Canned
35% Fresh
14% Frozen

1.2.4 An organization divided into three regions



1 The wild and cultivated mushroom site in Herm (France) is operated by Bonduelle Eurasia and Emerging Markets.

1.3 AN IMPACT-DRIVEN COMPANY

1.3.1 A mission to support the food transition

In the face of climate challenges, the loss of biodiversity, and growing public health concerns, we are convinced that a diet that puts vegetables and legumes at the center of the plate can help address these challenges[1].

Our Mission

Inspire the transition toward a plant-rich diet to contribute to people's well-being and planet health.

7 out of 10 people

want to eat more plant-rich foods[2]

6 out of 10 people

support policies aimed at reducing meat consumption[3]

3 out of 4 people

believe that human and planet health are closely linked[4]

The Bonduelle Group's mission directly contributes to six of the United Nations' Sustainable Development Goals: Zero Hunger (SDG 2), Good Health and Well-being (SDG 3), Decent Work (SDG 8), Responsible Consumption (SDG 12), Climate Action (SDG 13), and Life on Land (SDG 15).



B Corp: a global movement, a call for progress

In 2025–2026, we reached a major milestone with the B Corp certification of 100% of the Bonduelle Group. This recognition reaffirms our commitment to creating value for all of our stakeholders and to making continuous progress on environmental, social, and governance challenges. Through B Corp, we are part of a global movement of companies working to serve people and the natural world.



From materiality to action

Our double materiality analysis has helped us identify the challenges where Bonduelle can have the most significant impact. They focus on access to safe, affordable, and plant-rich foods, as well as high-quality consumer information. They encompass environmental conservation in the face of climate challenges and pressure on natural resources, as well as human and societal challenges related to health, safety, human rights, working conditions, value sharing, and community development. Details on the material challenges and the assessment methodology can be found in Sections 2.1.3 and 2.1.4 of the Sustainability report and Duty of care.

To address these priorities, we have structured our impact strategy around three complementary pillars: Food, Planet and People. Supported by our B Corp certification and grounded in a commitment to continuous improvement, this strategy translates our ambition into concrete and measurable actions. The associated indicators are therefore regularly reviewed and expanded to ensure they remain aligned with changes in our materiality challenges, the expectations of our stakeholders, and B Corp standards.

1 The EAT-Lancet Commission on healthy, sustainable, and just food systems: https://www.thelancet.com/commissions-do/EAT-2025
2 Grains of Truth 2024 Report - GlobeScan | Know your world. Lead the future: https://globescan.com/2025/01/30/grains-of-truth-2024-report/
3 Global Survey 2024 - Earth4All: https://earth4all.life/global-survey-2024/
4 Global Survey 2024 - Earth4All: https://earth4all.life/global-survey-2024/

1.3.2 Higher-quality, plant-rich food for everyone

FOOD
GOOD PLANT-RICH FOOD FOR ALL

Food lies at the intersection of public health, environmental challenges, and consumer empowerment. However, only 1 in 5 adults meets the recommended intake levels for fruits and vegetables[1], while nearly 3 out of 4 consumers base their food purchases on the list of ingredients[2]. To meet these expectations, we develop products in accordance with rigorous quality and nutritional standards, with a commitment to transparency. We are also expanding our plant-rich product offerings to better cater to a wider range of mealtimes and encourage changes in eating habits, with the goal of making plant-rich food more accessible. A need confirmed by consumers: 92% of participants in an OpinionWay study on flexitarianism believe, after one year, that vegetarian meals are a useful way to add variety to their diet[3].

Build a relevant portfolio

We develop products—including more prepared foods—that fit naturally into everyday life and meet the diverse expectations of flexitarian consumers, making it easy for everyone to access plant-rich food.

Objectives by 2030

50% of revenue generated by cullinary offering

2025-2026 results

40.4% of revenue generated by cullinary offering

82% of products are suitable for a vegetarian diet

From Loaded Bowls in the United States to Bonduelle's iconic vegetables, and including Globus recipes in Eurasia and Cassegrain in France, our goal is the same everywhere: to make plant-rich food easier to incorporate into everyday life. To meet the diverse needs and expectations of flexitarians, we offer a wide range of plant-rich solutions, from everyday ingredients to meal kits, as well as ready-to-eat recipes and products designed for sharing. Delicious and affordable options that fit naturally into any lifestyle.



Offer products that meet high nutritional standards

Because quality is consumers' top priority, we continue to improve our recipes to offer products that are increasingly simple, with positive nutritional profiles and transparent information for consumers.

Objectives by 2030

100% of products free of controversial additives

85% of products rated Nutri-Score A or B (2024 algorithm)

2025-2026 results

97.3% of products are free of controversial additives

92.7% of products are rated Nutri-Score A or B

84% of Bonduelle-branded products in France list the origin of their main agricultural raw materials



Pioneers in the Origin'Info initiative: from the outset, we have supported the efforts launched by the French government to improve consumer information. This voluntary initiative demonstrates our commitment to greater transparency. Today, the origin of the main agricultural raw materials used in 84% of Bonduelle-branded products sold in France is indicated, primarily *via* a digital platform that enables this information to be updated.

1 Global variability in fruit and vegetable consumption - PubMed : https://pubmed.ncbi.nlm.nih.gov/19362694/
2 Global clean label trends. Nearly 1 in 2 consumers globally : https://www.innovamarketinsights.com/trends/global-clean-label-trends/
3 Source: 2025 Flexitarianism Observatory—OpinionWay for the Bonduelle Group—a panel of 427 flexitarian households tracked over 12 months in France.

Encourage behavior change

We help change eating habits in ways that go beyond our products.

Objectives by 2030

Our three regions have implemented a program to promote plant-rich cuisine every year

Increase the number of people who benefit from the Louis Bonduelle Foundation's initiatives each year

2025-2026 results

Two out of three regions have implemented a program to promote plant-rich cuisine

11,869 chefs trained in plant-rich cuisine in 2025-2026

536 schools participated in the Vegetable Garden World Cup



Since 2019, we have been helping catering professionals to integrate more plants into their menus via Greenology. We offer online training, hands-on recipes, and face-to-face masterclasses with our culinary advisors. In 2025-2026, 11,869 chefs were trained in plant-rich cuisine.



The Louis Bonduelle Foundation is expanding its efforts to engage younger generations through the Vegetable Garden World Cup, an international educational program developed by the Landestini association. This initiative, carried out in 16 countries, raises students' awareness of food and nature through the creation of educational gardens. In 2025–2026, it enrolled no fewer than 23,351 children in 536 schools, compared with 4,000 children two years earlier. This strong growth demonstrates the program's ability to raise awareness among a growing number of young people about challenges related to food, biodiversity, and sustainable development.

1.3.3 Toward more resource-efficient production

PLANET
SUSTAINABLY SOURCED GROWN AND PREPARED

Changing our production methods today means taking into account resources that are under pressure and ecosystems that have been weakened. Food accounts for 20 to 30% of the global[1] individual carbon footprint, and agriculture accounts for more than 70% of global freshwater withdrawals[2]. Yet solutions do exist: diversified farming practices—at the heart of regenerative agriculture—can increase biodiversity by 37% to 189% over the long term[3]. In light of these challenges, we are transforming our practices to adopt a more resilient model. Our climate strategy is based on the Net Zero Initiative (NZI) framework to help reduce our carbon footprint, while our actions are aimed at making our production more resource-efficient.

Climate action

We are taking action both to reduce our emissions and to adapt our operations to the effects of climate change.

Objectives by 2035

38% reduction in our GHG emissions for Scopes 1 and 2 by 2035 (vs. FY20 in absolute)

30% reduction in Scope 3 GHG emissions by 2035 (vs. FY20 in intensity)

Objectives by 2030

Implementation of an analysis and adaptation plans in operations, agriculture, and procurement

2025-2026 results

18.7% reduction in Scopes 1 and 2 GHG emissions (vs. 2019–2020 in absolute)

5.7% increase in Scope 3 GHG emissions (vs. 2019-2020 in intensity) and **14.1%** reduction (vs. 2019–2020 in absolute)



Climate scenarios help us identify risks in our various areas of operation and at our priority production facilities, so we can develop local adaptation plans. In terms of agricultural sectors, we are implementing regenerative agriculture, adapting our crop varieties, and adjusting our production areas to better cope with the effects of climate change. This approach has led us, in particular, to shift part of our pea crops in France to the more temperate coastal areas.

Act to preserve natural resources

We are taking action to reduce our impact on natural resources, accelerate the circularity of our packaging, and enhance the sustainability of our supply chain.

Objectives by 2030

100% of packaging designed to be recyclable or reusable[4]

1/3 recycled material in plastic packaging

90% of irrigable surface areas managed using a decision-support tool for irrigation

2025-2026 results

98.3% of our packaging is designed to be recyclable or reusable

25% of recycled material in plastic packaging

68.6% of irrigable surface areas use a decision-support tool for irrigation

31.7% of renewable energy in our energy mix



We are continuing to expand the use of renewable energy at our production facilities. In 2025–2026, they accounted for 31.7% of our energy mix. This initiative is driven in particular by the use of biogas and biomass at our sites, the deployment of solar power systems, and the use of direct purchase agreements for renewable electricity. Thanks to biomass, the French sites in Estrées-Mons and Renescure together prevent the emission of 19,000 metric tons of CO_2 each year.

1 Greenhouse gas emissions from agrifood systems. Global, regional and country trends, 2001–2023: https://www.fao.org/statistics/highlights-archive/highlights-detail/greenhouse-gas-emissions-from-agrifood-systems.-global--regional-and-country-trends--2001-2023/en
2 The State of the Worlds Land and Water Resources for Food and Agriculture: https://www.fao.org/publications/fao-flagship-publications/the-state-of-the-worlds-land-and-water-resources-for-food-and-agriculture/en
3 Long-term agricultural diversification increases financial profitability, biodiversity, and ecosystem services: a second-order meta-analysis | Nature Communications: https://www.nature.com/articles/s41467-025-67757-7
4 As required by the European PPWR regulation.

Help protect ecosystems and biodiversity

Together with our farming partners, we are accelerating the adoption of regenerative agriculture practices: cover cropping and reduced tillage, crop rotation diversification, and sustainable management of water, nitrogen, and crop protection products. Their commitment is evaluated using a scoring grid based on research and independent standards. At the same time, we are assessing biodiversity-related challenges at our sites in order to identify our priorities for action.

Objectives by 2030

80% of growers engaged in regenerative agriculture

2025-2026 results

61.1% of growers engaged in regenerative agriculture

Since 2023, the Farm Academy has been supporting our agronomists and growers who are interested in adopting regenerative agriculture practices. The course includes 60 to 120 hours of training.

1.3.4 A momentum driven by committed employees and partners

PEOPLE
DRIVEN BY ENGAGED ASSOCIATES AND PARTNERS

Expectations of businesses are changing. Today, 3 out of 4 employees expect their employer to play an active role in health, equity, and inclusion[1], while employees who find meaning in their work are 1.5 times more engaged[2]. At the same time, 1 in 3 people participates in civic or charitable activities[3] every month, illustrating the growing importance of collective engagement. To meet these expectations, we are strengthening our role as a responsible employer by providing a stimulating and meaningful work environment. We are also developing partnerships with growers and local communities.

Be a responsible employer

We are committed to ensuring increasingly safe and well-being-focused working conditions, with the goal of zero lost-time accidents and the implementation of physical and mental health programs at all our sites. At the same time, we are stepping up our efforts to promote fair pay and inclusion. We firmly believe that the diversity of backgrounds, experiences, cultures, and perspectives is an essential asset for the Company. That is why we are committed to creating an inclusive work environment where everyone is respected, listened to, valued, and has equal opportunities to succeed and grow.

Objectives by 2030

0 annual workplace accident rate

100% of countries implementing inclusive practices every year

2025-2026 results

6.5 workplace accident rate

100% of countries implement inclusive practices



Our Diversity, Equity and Inclusion policy is based on six priorities: fair pay between women and men, inclusive hiring, equal opportunities in career paths, promoting an inclusive work environment, fostering a corporate culture open to all forms of diversity, and preventing discrimination and inappropriate behavior.

This approach is reflected in concrete actions, including the implementation of an inclusive recruitment process across Europe and the introduction of training programs focused on preventing discrimination. We are also continuing our efforts to promote equity in the workplace, with significant progress, particularly in Portugal, where gender parity has been achieved.

1 Research Digested: 2023 Edelman Trust Barometer Special Report: Trust at Work - Media Insights - Media Insights - Content Marketing and Communications Agency: https://insightsmedia.co.uk/research-digested/research-digested-2023-edelman-trust-barometer-special-report-trust-at-work/
2 State of the Global Workplace 2026 | Employee Engagement Data & Trends - Gallup: https://www.gallup.com/workplace/349484/state-of-the-global-workplace.aspx
3 New global estimates reveal that 2.1 billion people volunteer monthly - ILOSTAT : https://ilostat.ilo.org/blog/new-global-estimates-reveal-that-2-1-billion-people-volunteer-monthly/

Deliver a unique employee experience

We want to provide everyone with a stimulating and meaningful work environment. By rallying our employees around a major societal issue—the transition to plant-rich food—we strengthen their commitment and their ability to become the leading ambassadors of our mission, both among our stakeholders and in their daily lives. To that end, we have developed the Food Culture program, which offers a variety of awareness tools. To complement these initiatives, we are also working to develop our employees' skills, which are essential to their performance and personal fulfillment.

Objectives by 2030

100% of employees with an individual development plan by 2030

75% employee engagement rate each year

100% of sites with an active Food culture program each year

2025-2026 results

88% of connected employees have an individual development plan

72% employee engagement rate

79% of sites with an active Food Culture program



Through our internal Food Culture program, we are strengthening the connection between our employees and our mission. Rolled out at nearly 80% of our locations, it aims to promote plant-rich food by providing practical advice and inspiring experiences. It also helps foster a shared culture centered on our products, our business lines, and plants, by raising awareness of what we grow and cook.

Engage with communities

We are committed to building a value chain where human rights are respected and protected. Through an approach based on transparency, accountability, and continuous improvement, we promote ethical working conditions. We also develop long-term partnerships with our farming partners and contribute to the vitality of the regions where we operate. Finally, we encourage our employees to actively contribute to the development of their local communities.

Objectives by 2030

100% of sites involved in local initiatives each year

90% of growers' contracts renewed every year

2025-2026 results

97.5% of sites are involved in local initiatives

87.1% of growers' contracts renewed



97.5% of our sites have a local engagement program. Employees devote time to community initiatives aimed at promoting better nutrition or protecting the environment. In Poland, they work with schools and early childhood centers to raise awareness about the benefits of a balanced diet. In France, people are taking action to replant hedgerows in the fields. In many countries, they also participate in food drives alongside local organizations, supported by our product donations. In 2025-2026, we donated 2,539 metric tons of products to food aid organizations across Europe.

1.3.5 Key figures of our impact strategy

Our commitments	Our impact targets [1]	2024-2025	2025-2026
FOOD GOOD PLANT-RICH FOOD FOR ALL — **HIGHER QUALITY, PLANT-RICH FOOD FOR EVERYONE**			
#1 Build a relevant portfolio	50% of branded products revenue generated by cullinary offering by 2030	41.1%	40.4%
#2 Offer products that meet high nutritional standards	85% of branded products rated Nutri-Score A or B by 2030 (2024 algorithm)	91.9%	92.7%
	100% of branded products free from controversial additives by 2030	93.5%	97.3%
#3 Encourage behavior change	Schools that participated in the Vegetable Garden World Cup	200	536
	Our three regions have implemented a program to promote plant-rich cuisine every year	-[2]	2 regions
PLANET SUSTAINABLY SOURCED GROWN AND PREPARED — **TOWARD MORE RESOURCE-EFFICIENT PRODUCTION**			
#4 Climate action	38% reduction in our GHG emissions for Scopes 1 and 2 by 2035 (vs. 2019-2020 in absolute)	(3.8)%	(18.7)%
	30% reduction in Scope 3 GHG emissions by 2035 (vs. 2019-2020 in intensity)	(3.5)%	5.7%
#5 Act to preserve natural resources	100% of our packaging designed to be recyclable or reusable by 2030[3]	98.1%	98.3%
	1/3 recycled material in plastic packaging by 2030	-[2]	25.0%
	90% of irrigable surface areas to use a decision-support tool for irrigation by 2030	73.5%	68.6%
#6 Help protect ecosystems and biodiversity	80% of growers engaged in regenerative agriculture by 2030	57.6%	61.1%
PEOPLE DRIVEN BY ENGAGED ASSOCIATES AND PARTNERS — **A MOMENTUM DRIVEN BY COMMITTED EMPLOYEES AND PARTNERS**			
#7 Be a responsible employer	0 annual workplace accident rate	6.9	6.5
	100% of countries implement inclusive practices each year	-[2]	100%
#8 Deliver a unique employee experience	100% of connected employees with an individual development plan by 2030	87.7%	88.4%
	75% employee engagement rate each year	73.0%	72.0%
	100% of sites with an active Food culture program each year	65.9%	79.0%
#9 Engage with communities	100% of sites involved in local initiatives each year	100%	97.5%
	90% of growers' contracts renewed each year	85.6%	87.1%

1 The methods for calculating the indicators are presented in Section 2 "Sustainability report and Duty of care", for each target definition. In addition, the evolution of the impact strategy is explained in Section 1.3.1: "A mission to support the food transition / From materiality to action".

2 No result available for the indicator.

3 As required by the European PPWR regulation.

1.3.6 Our value creation model for stakeholders and the planet

For seven generations, our family Shareholders have been committed to building a resilient business model that prioritizes the long term and creates value for all of our stakeholders. The B Corp certification of the entire Bonduelle Group now provides an external assessment of our progress and our efforts to develop the value we create and share.

RESOURCES

A family business that favors long-term investments

- A solid and sustainable family structure for **7** generations.
- Our values: integrity, simplicity, people-minded, trust, fairness, excellence, openness.
- Independent financial capital open to growth.
- **628** million euros in shareholders' equity.

A pioneer in plant-rich food with iconic brands

- **3** iconic brands: Bonduelle, Cassegrain, Globus.
- An offering that spans **3** technologies: canned, fresh, and frozen, and **3** distribution channels: retail, food service, and industrial sales.
- **82%** of products are suitable for a vegetarian diet.
- Nearly **677,000** metric tons of cooked vegetables and legumes.

An international presence anchored in the regions

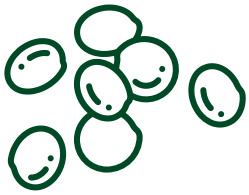
- Products sold in nearly **100** countries.
- **36** production and logistics sites in the heart of farmlands in **8** countries.
- Nearly **8,800** full-time equivalent employees, including **10%** seasonal employees.
- **47,000** hectares under cultivation by **1,823** farming partners

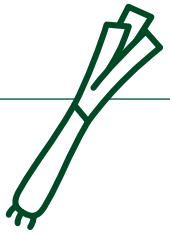
STRATEGIC AREAS TO ACHIEVE OUR MISSION

Mission:

Inspire the transition toward a plant-rich diet to contribute to people's well-being and planet health







Strategy:

- **Performance**
- **Strong brands and innovation**
- **Key geographies**
- **Operational and organizational excellence**
- ***Food***
- ***Planet***
- ***People***

VALUE CREATED FOR STAKEHOLDERS

For economic partners

- **2,186** million euros in sales.
- **79.6** million euros in current operating income.
- **6.6%** ROCCE.
- **100%** of the Bonduelle Group is B Corp certified.

For consumers

- **40.4%** of branded sales generated by cullinary offering.
- **92.7%** of branded products rated Nutri-Score A or B.
- **97.3%** of branded products free from controversial additives.
- **11,869** chefs trained in plant-rich cuisine.

For the planet

- **68.6%** of irrigable surface areas use a decision-support tool for irrigation.
- **98.3%** of our packaging is designed to be recyclable or reusable.
- **25%** recycled material in plastic packaging.
- **18.7%** reduction in Scopes 1 and 2 GHG emissions (vs. 2019-2020 in absolute).
- **5.7%** increase in Scope 3 GHG emissions (vs. 2019-2020 in intensity) and **14.1%** reduction (vs. 2019–2020 in absolute).

For employees

- **72%** employee engagement rate.
- **79%** of sites with an active Food Culture program.
- **100%** of countries have inclusive practices.

For farming partners

87.1% of growers' contracts are renewed.

For local communities and society at large.

97.5% of sites are involved in local initiatives.

Nearly **24,000** children took part in the Vegetable Garden World Cup.



Chapter 2

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FOR MORE INFORMATION, PLEASE VISIT: BONDUELLE.COM

2.1 SUSTAINABILITY REPORT - GENERAL INFORMATION

2.1.1 Basis for preparation

BP-1 — General basis for preparation of sustainability statements

Scope of consolidation

Bonduelle's sustainability report was prepared in accordance with Article 48i of the Corporate Sustainability Reporting Directive (CSRD – 2013/34/EU) and EU Taxonomy Regulation (EU) 2020/852.

The reporting scope is defined on the basis of the financial consolidation scope (see 5.5 Notes to the consolidated financial statements – Note 15 – List of group companies).

As with the financial statements, the reporting of extra-financial data is carried out each year over the fiscal period, *i.e.* from July 1, 2025 to June 30, 2026.

Upstream agriculture

For reporting the upstream agricultural data for seasonal crops, Bonduelle uses data from the production harvests carried out during the calendar year preceding reporting. As these activities are mainly located in the Northern Hemisphere, the growing seasons (from sowing to harvesting) are typically in the period from Spring to Fall. As such they cover two fiscal years.

Human resources

The reporting period for Human Resources (HR) data is similar to the fiscal period, except in exceptional cases relating to the local specificities of each country. In France, for example, monthly data for facilities are closed on the 22nd of each month, and data subsequent to that date are integrated into the following period to provide a reporting period of 365 days.

The information reported herein is based on the double materiality analysis, which is detailed in this chapter.

Coverage of the value chain

Bonduelle has defined the main players in its value chain, from upstream to downstream (see 2.1.3 Strategy). The entire value chain is concerned by the double materiality analysis and is therefore covered in this report when it is included in a material IRO[1].

Entity-specific sustainability information

Bonduelle has developed additional metrics to the ESRS in order to reflect the impact of its policies, particularly for ESRS E4 - Biodiversity and ecosystems, S2 - Workers in the value chain, and S4 - Consumers and end-users.

BP-2 — Disclosures in relation to specific circumstances

Time horizons

As part of its work on the double materiality analysis and for the preparation of the sustainability report, Bonduelle used the time horizons defined as follows:

- one year for short term;
- for up to three years for medium term;
- beyond three years for long term.

These time horizons are consistent with strategic internal milestones, in particular a three-year medium-term horizon.

Value chain estimates

Bonduelle took charge of collecting and calculating data for the entire report and for most of its value chain. Assumptions were made about certain metrics.

E1-5 — Energy consumption and mix

The electricity purchased without a guarantee of origin is divided between the three categories (fossil fuel, nuclear and renewable energy) according to the electricity mix of each country recovered *via* the external source: https://ember-energy.org/.

E1-6 — Scopes 1, 2, 3 and Total GHG[2] emissions

A number of assumptions and estimates were used to calculate the greenhouse gas emissions assessment for the three scopes. The most structural assumptions with the greatest impact on the calculation are set out below:

Offices

Emissions relating to offices are calculated on the basis of FTEs and a specific emission factor.

Goods transportation

Emissions relating to inter-site and distribution transportation are calculated based on the most probable theoretical distance, defined with regard to the departure and arrival points.

Warehouses

Emissions relating to warehouse energy consumption are calculated on the basis of the surface area and a specific emission factor.

Consumers

Emissions are based on sales volumes, usage modeling (retail and home), and a custom emission factor.

Consumer food waste

Emissions are based on production volumes associated with estimated loss ratios.

Franchises

This category includes products sold under brand license by third parties. We indicate emissions estimates (historically in Scopes 1 and 2) in proportion to the turnover of products sold under franchise (in Scope 3.14).

Packaging emission factor - Bonduelle Americas

The packaging emission factors used for the USA are based on French and European factors. This working assumption is similar across all reporting years.

1 Impacts Risks Opportunities.
2 Greenhouse gases.

Associates

This category includes associates. Estimates are made for the Nortera entity, whose GHG emissions are calculated by applying an economic intensity ratio to turnover based on the Bonduelle Group's participation rate.

Sources of uncertainty related to data projections

Bonduelle does not use projected information to calculate its metrics.

For the double materiality analysis, when necessary, Bonduelle used qualitative data to establish the scores for impacts, risks and opportunities.

Adjustment of comparative information

"Committed to Bonduelle" policy

The definition of our metric on regenerative agriculture in our agronomic roadmap has been updated to better reflect the impact and performance of our action.

- Growers engaged in regenerative agriculture
  - 2024-2025 historical data: 59.3%
  - 2024-2025 updated data: 57.6%

Food Policy

Bonduelle has updated the calculation of the Nutri-Score indicator in order to monitor the evolution of the algorithm.

- % of products assessed as Nutri-Score A or B
  - 2024-2025 historical data: 98.8%
  - 2024-2025 updated data: 91.9%

Decarbonization policy

The carbon emissions data presented in E1-6 are subject to regular annual updates due to the continuous improvement of calculation methods, changes in emission factors and the comprehensiveness of carbon emissions.

These methodological effects are reflected over the base year, the year 2025-2026 and the previous year 2024-2025. The comparability between these years is therefore guaranteed (see E1-4 and E1-6 for the comparative analysis of 2025-2026 performance). The main updates that have had an impact are:

- Continuous reliability of the comprehensiveness of scopes 1, 2 and 3 emissions.
- Methodological changes:
  - Packaging: addition of supplier-specific emission factors and addition of emissions related to the use of energy in the manufacture of packaging;
  - Consumer waste: addition of emissions related to organic waste.
- Update of emission factors:
  - Nitrogen fertilizer application;
  - Mushroom cultivation;
  - Market-based electricity purchasing;
  - Overall review of energy-related emission factors.

The cumulative impact adjusted our carbon footprint for the previous year 2024-2025 by a total of 185,169 teqCO_2, *i.e.* 13.2%. As a reminder, in 2024-2025, the group's carbon emissions (in the scope of continued operations) were calculated as follows:

- Scope 1: 98,752 teqCO_2;
- Scope 2 (location based): 29,722 teqCO_2;
- Scope 2 (market based): 29,326 teqCO_2;
- Scope 3: 1,272,926 teqCO_2.

Reporting errors in prior periods

- E1-4 and E1-6: Adjustment cited above related to continuous improvement of carbon emission comprehensiveness;
- E3-3 – Water and marine resource targets: the change in water intensity (m^3/tonne of finished product) for 2024-2025 *versus* 2019-2020 has been corrected and amounts to 0.1% instead of the -10% reported last year.

No other revisions have been made in this report to the calculation methodology in relation to potential errors in prior periods.

Publication of information from other legislative acts or sustainability information standards

This sustainability report meets the requirements of Regulation (EU) 2020/852 of the European Parliament and of the Council of the European Union of June 18, 2020 (known as the Taxonomy Regulation) establishing a framework to facilitate sustainable investment.

It also refers to French law No. 2016-1691 of December 9, 2016 on transparency, the fight against corruption and the modernization of economic life, known as the "Sapin II" law, in particular its requirement in terms of a whistleblowing system, as well as law No. 2017-399 of March 27, 2017 on the duty of care of parent companies and contracting companies.

In addition, in order to meet the expectations of certain ESG analysts and non-financial rating agencies, in Section 2.6 the group publishes certain additional sustainability information that does not relate to matters deemed to be material within the meaning of the double materiality analysis validated in March 2026. This additional information is provided for the purposes of transparency and sectoral comparability.

Incorporation by reference

ESRS concerned	Type of incorporated information	Corresponding section
ESRS 2	Composition, diversity, skills and expertise of the governance bodies	Chapter 3 - Part 3.2
ESRS 2	Integration of sustainability-related performance in incentive schemes	Chapter 5 - Note 7.3 to the financial statements
ESRS 2	Bonduelle's business model	Chapter 1 - Section 1.3.6
ESRS S1	Processes to remediate negative impacts and channels for own workforce to raise concerns	Chapter 2 - Part 2.7
ESRS S3	Processes to remediate negative impacts and channels for affected communities to raise concerns	Chapter 2 - Part 2.7

Use of transitional provisions

Bonduelle has chosen not to publish information related to transitional provisions as listed in Appendix C of ESRS 1. This includes in particular items related to the publication of financial information and sustainability policies.

Limits on the publication of sustainability information

Despite reasonable efforts, Bonduelle has not been able to report on all the provisions required by the CSRD. Below is the list of unpublished items for this 2025-2026 report:

- E2-5 — Substances of concern and substances of very high concern: consolidation of quantities of substances of concern is not available;
- E2-4 — Water and soil pollution: Bonduelle is studying the relevance of an additional indicator to account for the effectiveness of its effluent treatment systems and the evolution of its footprint on the quality of the receiving environments (water pollution);
- E3-4 — Water consumption: quantitative data on water reuse and water consumption are not available. At this stage, Bonduelle publishes quantitative data on water withdrawal;
- S1-14 — Health and safety metrics: the metric on work-related ill health is currently reported on a scope limited to France, and does not strictly comply with the CSRD requirement. The consolidation of this metric at group level requires the harmonization of data collection systems;
- S1-16 — Pay metrics indicators (pay gap and total compensation): the metric covers 71% of Bonduelle employees. Bonduelle does not have the consolidation tools to fully meet the CSRD requirements.

2.1.2 Governance

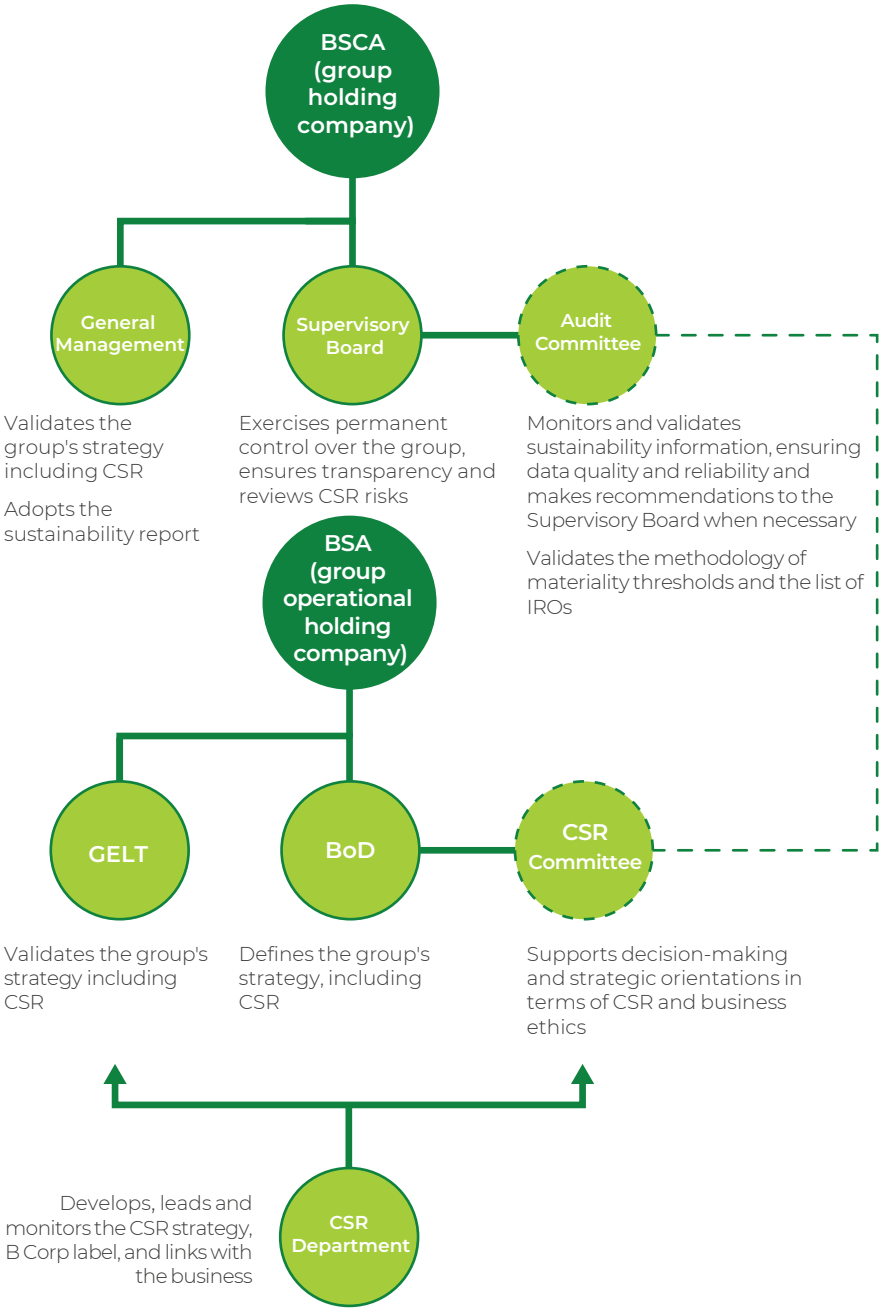
By way of introduction, it should be noted that information relating to the group's governance is presented in this section. Some information, such as the composition of the bodies and the expertise and skills of members, are described in more detail in Chapter 3 on corporate governance. This chapter also includes the information required by the Afep-Medef Code, according to the "comply or explain" principle, including in particular details on the CSR Committee. Cross-references are therefore made several times.

GOV-1 — The role of the administrative, management and supervisory bodies

The Bonduelle Group is made up of several companies, direct and indirect subsidiaries structured around two holding companies:

- the parent company, Bonduelle SCA, brings together the highest governance bodies, namely the General Management and the Supervisory Board, from which the Audit Committee is drawn. The group's employees are represented on the Supervisory Board by one member elected by the group Works Council;
- Bonduelle SA, the operational holding company, brings together the Board of Directors (from which the CSR Committee and the Compensation Committee are drawn), the Chief Executive Officer and the GELT[1].

These various bodies form the group's administrative, management and supervisory bodies, whose sustainability governance is structured as follows:



1 Global Executive Leadership Team.

Composition, expertise and skills

The composition of the governing bodies, namely the Supervisory Board, the Board of Directors, as well as the committees drawn from these bodies, and the GELT, is presented in Part 3.1.

The experience, expertise and skills of the members of the Supervisory Board, particularly in terms of sustainability, are presented in their professional careers in Part 3.2.

Appointments to governance bodies are based on a combination of several criteria including skills, expertise, experience, diversity, as well as appetite for and understanding of sustainability challenges. This approach responds to Bonduelle's interests in relation to its activities, its locations and the challenges specific to its sector.

The composition of the CSR Committee promotes the sharing of information, skills and best practices between the various governance bodies, thus contributing to collectively strengthening the expertise of these bodies and collective decision-making in terms of sustainability.

During the year, several meetings were organized within each governance body, related to their respective roles and responsibilities. These made it possible to present and share information and, where relevant, validate the work relating to the double materiality matrix. The members of the Supervisory Board took part in a training session in August 2025 aimed at strengthening skills and understanding of the challenges arising from the CSRD Directive, particularly in terms of governance, non-financial reporting and supervision.

Diversity

As of June 30, 2026, the gender breakdown of governance bodies was as follows:

	Number	Percentage
SUPERVISORY BOARD (INCLUDING MEMBER REPRESENTING EMPLOYEES)[1]		
Men	4	44%
Women	5	56%
SUPERVISORY BOARD (EXCLUDING MEMBER REPRESENTING EMPLOYEES)		
Men	3	38%
Women	5	62%
BOARD OF DIRECTORS[2]		
Men	7	64%
Women	4	36%
GELT[3]		
Men	6	67%
Women	3	33%

1 The members of the Supervisory Board are not executive members. The independence of the members is described in Section 3.2.2. As specified in Section 3.3.2, a diversity policy is applicable within the Supervisory Board, and is described in its rules of procedure, available on the www.bonduelle.com website. For bodies composed of eight people or fewer, parity is considered to be respected as long as the difference between the number of women and men does not exceed two.

2 Members of the Board of Directors are non-executive members. The independence of members of the Board of Directors is described in Section 3.1.4. Bonduelle SA is not subject to the provisions of the French Commercial Code relating to gender parity.

3 Members of the GELT are executive members.

Roles and responsibilities of the administrative, management and supervisory bodies

The overall duties of Bonduelle's various administrative, management and supervisory bodies are described in Part 3.1. A focus on the work of the Supervisory Board and Audit Committee is presented in Section 3.3.2.

As part of the group's sustainability governance, the administrative and management bodies are involved at different levels (see diagram above). In addition to these bodies, other bodies, committees and operational departments also participate in the development, validation and implementation of sustainability approaches. The table below presents the role and responsibilities of each player involved in the various stages of CSR management, in accordance with applicable regulations and the group's internal organization.

The group CSR Department
— builds, leads and monitors the group's CSR strategy in conjunction with the various functions of the Company;
— manages the double materiality process: recommendations on the methodology, proposals for thresholds and materiality topics to be reported, monitoring of the process for determining sustainability information;
— contributes to the quality and transparency of reporting: provision of the data necessary for the audit of the sustainability report, monitoring its smooth progress, and presentation of the double materiality results audited by the Audit Committee;
— coordinates the B Corp certification process for all group entities;
— trains and informs employees on CSR challenges and ensures a close link with the business teams.
GELT
— determines the group's strategic directions, including sustainability priorities and CSR strategy;
— gives an opinion on subjects identified as material by the CSR Department, within the framework of double materiality;
— contributes to monitoring CSR performance and alignment with the group's sustainable transformation targets;
— liaises with the Board of Directors on sustainability matters, as a key player to ensure consistency between strategic decisions and CSR governance;
— and, where appropriate, validates policy directions related to sustainability.
The CSR Committee
— contributes to strategic decision-making in terms of CSR and business ethics, in line with the group's overall directions;
— oversees the implementation of the CSR strategy and monitors the achievement of the targets set, in line with extra-financial performance metrics;
— gives an opinion on materiality thresholds and IROs identified, as part of the double materiality process;
— issues an opinion on the integration of CSR criteria into long-term compensation schemes (LTI)[1];
— promotes the sharing of information, skills and best practices between the various governance bodies, thus contributing to an increase in collective expertise and more informed decisions on sustainability matters.
The Board of Directors
— validates the group's overall strategy, including the sustainability strategy, in compliance with economic, social and environmental challenges, and based on the work of the CSR Committee and the GELT;
— is informed of the subjects identified as material, as part of the double materiality process and the results of the sustainability report audit.
The Audit Committee
— monitors the sustainability information process, including the methodology, materiality thresholds and material subjects to be reported (IRO); where applicable, it issues recommendations to the Supervisory Board;
— validates the methodology, materiality thresholds used as part of the double materiality analysis, and the examination of the materiality metrics identified at the end of the process;
— monitors the certification of sustainability information and verifies auditor independence;
— ensures the quality and reliability of sustainability information.
The Supervisory Board
— ensures permanent control over the group, including the consideration of CSR challenges;
— ensures the transparency of the information provided as part of the sustainability report;
— regularly examines risks, including social, societal and environmental risks, as well as the measures taken to address them.
General Management
— validates the group's strategy, including in terms of CSR;
— adopts the sustainability report;
— validates the criteria used in the LTI plans, including CSR criteria.

1 Long Term Incentive.

Skills and expertise on sustainability topics

For the Supervisory Board, the skills and expertise of the members, particularly in terms of sustainability, are described in Section 3.2.3.

The Board of Directors brings together profiles with complementary expertise, promoting a diversified approach to strategic challenges, including those related to sustainability. Two of its members, including the Chairman of the CSR Committee, also sit on this committee and as such provide specific expertise in CSR.

GOV-2 — Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies

As stated previously, the administrative, management and supervisory bodies are informed, in a structured manner and at key milestones, of key sustainability information, in accordance with their respective roles and responsibilities. The presence of certain members in several bodies facilitates cross-exchanges and ensures the smooth flow of relevant information up to the appropriate level.

As part of this second year of publication of the sustainability report, and in accordance with the responsibilities of each body, they were mainly informed of the results of the double materiality review.

GOV-3 – Integration of sustainability-related performance in incentive schemes

Long Term Incentive (LTI) plans

To link extra-financial and financial performance, LTI plans are decided and awarded annually by the General Management to certain employees, including members of the GELT. These plans are partly based on extra-financial criteria.

These have been gradually strengthened over the years, reflecting a desire to broaden and deepen the consideration of sustainability issues.

The current plans and their allocation conditions are detailed in Part 5, Note 7.3.

The LTI plan launched during the 2025-2026 fiscal year grants conditional variable compensation, 25% of which is based on extra-financial criteria. It is then divided into three equal parts with regard to the following criteria:

— the 100% renewal of B Corp certification for the entire group;

— the achievement of GHG reduction ambitions on Scopes 1 and 2 compared to a 2019-2020 baseline, which are aligned with the group's decarbonization objectives (see E1-4 — Targets related to climate change mitigation and adaptation)[1];

— improvement of the employee engagement rate (based on the Climate survey). The minimum threshold to be reached is 70%. The target for reaching 100% compensation is 75% (see S1-5 — Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities). The percentage of allocation between the threshold and the target is determined by a linear calculation.

The achievement of these criteria will be assessed at the end of the plan's term, *i.e.* at June 30, 2028.

General Management compensation

For General Management, in accordance with the legal, regulatory and statutory provisions, the compensation policy takes into account financial and extra-financial criteria. The decision-making process, as well as the *ex ante* and *ex post* compensation policy, are described in Part 3.4.

For the 2025-2026 fiscal year, the annual compensation package for General Management comprises financial and extra-financial components, and is described and detailed in Section 3.4. The following extra-financial criteria are taken into account:

— B Corp certification for 100% of the Bonduelle Group's certifiable scope as of June 30, 2025;

— the achievement of GHG reduction ambitions on Scopes 1 and 2, which are aligned with the group's decarbonization objectives (see E1-4 – Targets related to climate change mitigation and adaptation[2]), *i.e.* a target of -15% in 2025-2026 compared to the 2019-2020 base year.

The achievement of these criteria is assessed on the date of review of the 2025-2026 financial statements by the Supervisory Board.

The 2026-2027 compensation policy is detailed in Section 3.4 and will be submitted to the vote of the Shareholders' Meeting of December 3, 2026.

1 The reduction target is linearized to enable an analysis of the achievement of reduction ambitions. Changes in scope are taken into account in order to align with the sustainability reporting scope.
2 See above.

GOV-4 — Statement on due diligence

CORE ELEMENTS OF DUE DILIGENCE	PARAGRAPHS IN THE UNIVERSAL REGISTRATION DOCUMENT	REFERENCES IN THE SUSTAINABILITY REPORT
a) Embedding due diligence in governance, strategy and business model	ESRS 2 GOV-2: Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	2.1.2
	ESRS 2 GOV-3: Integration of sustainability-related performance in incentive schemes	2.1.2
	ESRS 2 SBM-3: Material impacts, risks and opportunities and their interactions with strategy and business model	2.1.3
	Duty of care (for companies with more than 5,000 employees in France, including subsidiaries; or with more than 10,000 employees worldwide, including subsidiaries; or for companies with more than 5,000 employees whose parent company is not in France)	2.7
b) Engaging with affected stakeholders in all key steps of the due diligence	ESRS 2 - GOV-2: Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	2.1.2
	ESRS 2 - IRO-1: Description of the processes to identify and assess material impacts, risks and opportunities	2.1.4
	ESRS 2 – MDR-P: Policies adopted to manage material sustainability matters	ESRS Environment 2.2 ESRS Social 2.3
	ESRS 2 - SBM-2 – Interests and views of stakeholders	
	Topical ESRS: — SBM-2 - Interests and views of stakeholders — MDR-P - How views of stakeholders are integrated into policy	2.1.3
c) Identifying and assessing adverse impacts	ESRS 2 - IRO-1: Description of the processes to identify and assess material impacts, risks and opportunities	2.1.4
	ESRS 2 - SBM-3: Material impacts, risks and opportunities and their interaction with strategy and business model	2.1.3
	Topical ESRS: — SBM-3 - Material impacts, risks and opportunities and their interaction with strategy and business model	
	Duty of care (for companies with more than 5,000 employees in France, including subsidiaries; or with more than 10,000 employees worldwide, including subsidiaries; or for companies with more than 5,000 employees whose parent company is not in France)	2.7
d) Taking actions to address those adverse impacts	ESRS 2 MDR-A: Actions and resources in relation to material sustainability matters ESRS Topics: — All actions, including decarbonization plans	ESRS Environment 2.2 ESRS Social 2.3
e) Tracking the effectiveness of these efforts and communicating	ESRS 2 - MDR-M: Metrics in relation to material sustainability matters	ESRS Environment 2.2
	MDR-T targets — Tracking effectiveness of policies and actions through targets	ESRS Social 2.3
	Topical ESRS: — "Metrics and targets" sections	

GOV-5 — Risk management and internal controls over sustainability reporting

The risk management and internal control system for sustainability information applies to the entire scope of consolidation and to all stages of sustainability reporting. This includes:

- the double materiality analysis and the review of consistency with the mapping of the Company's risks related to sustainability matters;
- the consistency and completeness checks carried out at all levels of the organization (facilities, regions, group) adapted to the organization of the domains;
- the presentation of the double materiality and the report to Bonduelle's governance bodies (CSR Committee, Audit Committee, Supervisory Board);
- validation of the double materiality analysis by the Audit Committee.

The alignment of the double materiality results and the risk mapping was carried out to bring assessment practices into line as far as possible. Alignment of time and rating scales, as well as the involvement of risk management teams in the evaluation process, enabled this consistent approach.

As far as internal control is concerned, we set up verifications of the data reported annually for reporting purposes. These controls take into account the N/N-1 variations (with particular attention to variations greater than +/-15%), with particular attention paid to facilities which make a significant contribution to the performance metrics.

2.1.3 Strategy

SBM-1 — Strategy, business model and value chain

Strategy and business model

Bonduelle Group's strategy and business model are presented in Chapter 1 – Integrated report of the universal registration document.

The Bonduelle Group's impact strategy

Following the completion of the double materiality analysis, the Bonduelle Group's impact strategy was updated in 2025-2026 to include both the material challenges and the Company's voluntary commitments.

In line with the Bonduelle Group's mission to inspire the transition to a plant-rich food, to contribute to the well-being of people and the preservation of the planet, its impact strategy is driven by the B Corp certification and forms part of a continuous improvement approach. It is based on three pillars:

- **High-quality, plant-rich food for all, aiming to:**
  - offer consumers simple products with positive nutritional profiles and transparent information;
  - develop a tailored range of products which allows everyone to access plant-rich food;
  - and influence eating behaviors to help overcome human and environmental challenges related to food.
- **More resource-efficient production, aiming to:**
  - take climate action by reducing our greenhouse gas emissions across our value chain, and work with all our partners to adapt our operations to the effects of climate change;
  - take action to preserve natural resources by reducing our impact on them, improve the circularity of our packaging and strengthen the sustainability of our supplies;
  - and contribute to the protection of ecosystems and biodiversity to preserve the resilience of our business model, primarily by accelerating the rollout of regenerative agriculture with our partner growers.
- **An approach driven by committed employees and partners, aiming to:**
  - be a responsible employer by guaranteeing safer working conditions which promote well-being, with the ambition of zero lost-time accidents and physical or mental health programs being rolled out on all our facilities;
  - offer a stimulating and meaningful employee experience by motivating our employees around a major challenge for society: the transition to plant-rich food;
  - and engage with communities to build a value chain in which human rights are respected and protected.

For several years, Bonduelle has been committed to integrating sustainability objectives into all its activities, in particular through its impact strategy.

The Company offers products of plant origin, mainly from responsible agricultural practices, which are consistent with the Company's environmental, social and nutritional priorities.

Bonduelle's main markets, particularly in Europe and North America, are characterized by strong sensitivity to environmental and social matters, in line with its commitments to the planet, food and people. As a result, the objectives of the impact strategy are defined globally for all of the group's facilities and geographical areas.

By promoting the dietary transition towards more plant-based products, the design of existing products supports the objectives of reducing the carbon footprint and contributes to a more balanced diet. The group is pursuing its continuous improvement work, in particular by developing packaging eco-design initiatives and reducing the environmental footprint of its products.

Value chain

UPSTREAM

Cultivation of raw materials

S2 (growers) and S3 (local communities)

- Vegetable production
- Fertilizers and seeds
- Greenhouse gas emission reduction
- Plastic, metal, and cardboard packaging materials
- Organic materials
- Agricultural practices, pesticides and herbicides
- Land rights and indigenous and local communities

Upstream agricultural transport

S2 (growers)

- Land transportation

Packaging

S2 (workers in the value chain)

- Manufacture of packaging
- Sourcing from sustainable sources
- Recyclability
- Greenhouse gas emission reduction

Outsourcing

S2 (workers in the value chain)

- Food processing outside Bonduelle plants
- Treatment of wastewater/other pollutants
- Energy consumption
- Refrigeration and refrigerant gases
- Greenhouse gas emission reduction
- Recovery of by-products

TRANSACTIONS

Inter-site transportation

S2 (workers in the value chain)

- Land/sea/air transportation
- Transportation of semi-finished products
- Greenhouse gas emission reduction
- Refrigeration and refrigerant gases

Manufacturing in our plants

S1 (own workforce), S2 (workers in the value chain)

- Food processing in Bonduelle plants
- Additives and preservatives
- Energy consumption
- Greenhouse gas emission reduction
- Use of by-products
- Treatment of wastewater/other pollutants

Office activities

S1 (own workforce), S2 (workers in the value chain)

- Business travel and transport
- Sustainable product labeling/product transparency
- Energy, water, waste and commuting to offices
- Customer awareness
- Promotional practices

Storage

S1 (own workforce), S2 (workers in the value chain)

- Storage/refrigeration
- Energy consumption
- Refrigeration and refrigerant gases

DOWNSTREAM



Distribution

S1 (own workforce), S2 (workers in the value chain)

- Land/sea/ air transportation
- Sustainable/reusable packaging
- Third-party logistics providers
- Greenhouse gas emission reduction

Storage and Customer Operations

S2 (workers in the value chain)

- Energy consumption
- Product waste
- Transportation/ presentation packaging waste
- Refrigeration and refrigerant gases

Storage and consumption

S4 (consumers)

- Refrigeration and refrigerant gases
- Nutrition

Packaging treatment

S2 (workers in the value chain)

- Collection and disposal of waste and packaging

SBM-2 - Interests and views of stakeholders

Consideration of the interests and views of stakeholders on Bonduelle's business model varies according to the importance of the subject and the development opportunity that this may generate for the Company. The table below describes all interactions with the group's stakeholders, and indicates the outcome of this dialog, where applicable.

KEY STAKEHOLDERS	MEANS OF DIALOG	RESULTS OF DIALOG
Shareholders	Shareholders' Meetings	
Employees	Internal communication process (intranet, corporate social network) Engagement and satisfaction survey (Climate)	
Candidates	Job interviews	
Bonduelle's management team	Consultation during the annual impact strategy reviews	
Growers	Quality audits and assessment of agronomic practices Individual dialog Meetings with Shareholder growers Dialog at inter-professional bodies between upstream agriculture and manufacturing	
Suppliers	Quality assessments and audits Assessment by EcoVadis Supplier scoring	
Local communities	On-demand dialog with local communities at facility level	
Customers	Responses to questionnaires and annual audits Annual survey with our main customers *Ad hoc* meetings on business and sustainability topics	
Chefs	Training in plant-rich cuisine Cooking tips	
Consumers	Dedicated service in all countries Consultation of the consumer panel	
Professional federations/ Inter-professional bodies	Active participation in the various working groups Ongoing dialog	
NGOs and non-profit entities	Dialog through summits and events One-off requests by topic (*e.g.* regenerative agriculture)	Adherence to the European Chicken Commitment (see 2.6 Other sustainability-related matters)
Financial analysts	Questionnaire responses/*Ad hoc* dialog on request	
Investors/Banks	Financing terms incorporating sustainability criteria Questionnaire responses/*Ad hoc* dialog on request Specific events for SRI[1] funds	Financing set up *via* a Revolving Credit Facility (RCF) (see description below)
Media/Journalists/Influencers	*Ad hoc* dialog in connection with our events	
Public authorities and institutions	Response to requests from ministries and parliamentarians on specific topics Contributions to certain thematic consultations	
Research	*Ad hoc* dialog on specific topics related to our business model and innovations	

Representatives of nature

We address stakeholders representing nature through continuous engagement with NGOs and researchers throughout the year, and through the integration of science-based frameworks (*e.g.* the SBTi for the climate trajectory).

1 Socially responsible investment.

Integration of sustainability objectives into access to finance

The Revolving Credit Facility (RCF) incorporates corporate social responsibility (CSR) metrics into its financing conditions in line with the group's mission and purpose, in terms of both the B Corp certification, as well as reducing its carbon footprint and renewing contracts with our farming partners.

On the B Corp criterion, Bonduelle has been certified for 100% of its turnover since January 2026 (see Section 1.3.1).

Concerning the renewal rate of contracts with our agricultural partners, it was 87.1% at June 30, 2026 (see Section 2.3.2.3).

On the criterion of reducing its carbon footprint in Scopes 1 & 2 Industry, Bonduelle undertakes to verify the performance achieved each year, compared to the SBTi reduction target. The deadline for our objectives is set at 2029-2030, in accordance with the provisions contained in the RCF (see Chapter 5 - Note 8.6.6).

For the 2025-2026 fiscal year, Bonduelle is awaiting validation of its decarbonization trajectory aligned with the SBTi's 1.5°C scenario. Validation of this trajectory is expected during the 2026-2027 fiscal year. In the absence of a validated target for this scenario for the current fiscal year, Bonduelle's performance under the RCF criterion is not available for 2025-2026.

For information, the reduction in GHG emissions on "Scopes 1 & 2 Industry" is -19.96% compared to the 2019-2020 base year. The annual reduction target according to the RCF criteria based on the previously validated SBTi trajectory (well below 2°C scenario, validated in 2021-2022) for this fiscal year was -17.5%. The performance achieved is therefore higher than this interim reference target.

SBM-3 — Material impacts, risks and opportunities and their interaction with strategy and business model

Specific descriptions of IROs can be found in each thematic standard.

IRO	Type of IRO	Position in the value chain	Time horizon	Impact strategy policies
E1 - Climate				
Climate change adaptation	+	AM AV	Medium	**Planet** — Climate change adaptation policy — "Committed to Bonduelle" agricultural policy — Environmental Management System (EMS)
	R	AM OP	Short	
Climate change mitigation	−	AM OP AV	Short	**Planet** — Climate change mitigation policy — "Committed to Bonduelle" agricultural policy — Environmental Management System — Packaging policy Pack Manifesto
	R	AM OP	Short	
E2 - Pollution				
Pollution of living organisms and food resources	−	AM	Short	**Planet** — "Committed to Bonduelle" agricultural policy
Pollution of water and soil	−	AM OP	Short	**Planet** — Environmental Management System — "Committed to Bonduelle" agricultural policy
Substances of concern	−	AM AV	Long	
E3 - Water and marine resources				
Water consumption, withdrawals and discharges	−	AM OP	Short	**Planet** — Environmental Management System — "Committed to Bonduelle" agricultural policy
	R	AM OP	Short	
E4 - Biodiversity and ecosystems				
Soil degradation and desertification	−	AM	Long	**Planet** — "Committed to Bonduelle" agricultural policy
Preservation of ecosystems and biodiversity	+	AM	Medium	

IRO	Type of IRO	Position in the value chain	Time horizon	Impact strategy policies
E5 - Resource use and circular economy				
Resource inflows including resource use	−	AM OP	Short	**Planet** — Packaging policy: Pack Manifesto — Environmental Management System
Resources outflows, including resource use	−	OP AV	Short	**Planet** — Pack Manifesto
	R	OP AV	Short	
S1 - Own workforce				
Health and safety	−	OP	Short	**People** — Occupational health and safety policy
Social protection	+	OP	Short	**People** — Compensation and benefits policy
Employee well-being	O	OP	Short	**People** — Quality of Life and Working Conditions policy (QLWC)
S2 - Workers in the value chain				
Sharing value with growers	+	AM	Short	**People** — "Committed to Bonduelle" agricultural policy
Forced labour Child labour	−	AM	Short	**People** — Policy on respect for workers' rights
S3 - Affected communities				
Water and sanitation	−	AM OP	Short	
S4 - Consumers and end-users				
Access to products and services	+	AV	Short	**Food** — Food Policy
	O	AV	Short	
Proposal of plant-rich products and promotion of flexitarianism for all (sub-topic specific to Bonduelle)	+	AV	Short	
	O	AV	Short	
Health and safety	−	AV	Short	**Food** — Quality and food safety procedures
	R	OP AV	Short	
Access to quality information	+	AV	Short	**Food** — Food Policy

+ − Positive impact / Negative impact

R O Risk / Opportunity

AM OP AV Position in the value chain (Upstream agriculture/Own operations/Downstream)

2.1.4 Impact, risk and opportunity management

IRO-1 — Description of the process to identify and assess material impacts, risks and opportunities

Process and governance

In accordance with ESRS 2 (IRO-1), the Bonduelle Group identifies, assesses and prioritizes its material impacts, risks and opportunities across its entire value chain through a double materiality analysis which combines impact materiality and financial materiality.

As of the 2025-2026 fiscal year, the governance of this process has been strengthened and formalized:

- the methodology, materiality thresholds and results of the double materiality analysis are validated annually by the BSCA Audit Committee;
- the BSA CSR Committee is consulted on potential changes in the challenges and whether they are consistent with the group's impact strategy;
- the operational functions in question (CSR, human resources, food quality and safety and marketing) are involved in the annual review.

Annual double materiality review – 2025-2026 fiscal year

After an initial year of implementing the CSRD, the group conducted a targeted annual review of its double materiality, which was presented to the Audit Committee on February 23, 2026.

The objectives of this review were to:

- consolidate the adoption of IROs by the business lines;
- incorporate feedback from the 2024-2025 fiscal year;
- ensure consistency between double materiality, the positive impact strategy and expectations of the governance bodies.

The review made the following conclusions:

- no changes were made to the list of material IROs, which still lists 21 matters;
- certain IROs were subject to qualitative adjustments for prioritization or clarification. Any impact on the score has no impact on the materiality of these IROs or on materiality thresholds;
- for certain matters, the review highlighted the need to specify and consolidate the associated management metrics in order to strengthen the traceability and auditability of the system, particularly for the matter of access to products and services (S4);
- separation of "Responsible marketing practices" and "access to quality information". Only "access to quality information" remains material, due to the separate management of these two matters within the organization.

Link to the ESRS strategy and disclosures

The material IROs identified in the context of the double materiality analysis form the basis of:

- impact strategy;
- the definition of policies and action plans rolled out by the business lines;
- the metrics and objectives published in the ESRS environmental and social chapters.

In accordance with ESRS 2 (IRO-2), all Disclosure Requirements applicable to issues deemed material are covered in this sustainability report, subject to the transitional provisions adopted and the publication limits presented in BP-2.

Methodological reminder – Double materiality analysis

The assessment of impacts, risks and opportunities is based on a rating methodology defined for the 2024-2025 fiscal year, combining criteria of severity and probability for impacts, and magnitude and probability for financial risks and opportunities.

This methodology, including the associated materiality thresholds, remained unchanged in 2025-2026. The annual review conducted during the fiscal year focused on the interpretation and management of the issues identified, without changing the rating principles.

2.2 ENVIRONMENT

2.2.1 ESRS E1. Climate change

KEY INFORMATION

Material matters

— **Climate change adaptation**
Positive impact + Risk

— **Climate change mitigation**
Negative impact + Risk

Policies

— **Climate change mitigation** policy

— **Climate change adaptation** policy

— **Environmental management** system

— **"Committed to Bonduelle"** agricultural policy

Actions

— **Analysis of climate physical risks** at our production facilities

— Tool **for estimating the impacts of climate change** on agricultural areas

— **Energy efficiency investments** in plants and **ISO 50001** and **ISO 14001** plant certifications

— Development of **green electricity** through long-term direct purchase contracts

— Climate change training and **awareness-raising for employees**

— Training of agronomy technicians and producers in **regenerative agriculture**

— Reducing our packaging materials at source

— Replacing materials and improving the recyclability of our packaging

PERFORMANCE INDICATORS

2025-2026 results

-18.7%
GHG emissions (absolute)
vs. 2019-2020 for Scopes 1 & 2
Target → -38% by 2035

61%
of growers engaged in regenerative agriculture
Target → 80% by 2030

+5.7%
GHG emissions (intensity)
vs. 2019-2020 for Scope 3
Target → -30% by 2035

Other indicators

2.3 $teqCO_2$/tonne
of finished products

916 kWh/tonne
of finished products

32%
of energy from renewable sources

14 certified facilities
ISO 50001 or ISO 14001

2.2.1.1 Governance

GOV-3 – Integration of sustainability-related performance in incentive schemes

As presented previously in Section GOV-3 of ESRS 2, General Management compensation policy takes into account financial and extra-financial criteria, including climate-related criteria.

The decision-making process, as well as the *ex ante* and *ex post* compensation policy, are described in Part 3.4.

2.2.1.2 Strategy

E1-1 – Decarbonization plan for climate change mitigation

The group's climate transition plan is currently being drawn up. Bonduelle plans to gradually improve its disclosures on decarbonization levers, core assumptions and locked-in emissions once these components have been sufficiently consolidated.

Structuring of the decarbonization plan

This year, Bonduelle continues to structure its climate ambitions around two complementary policies: a decarbonization policy and an adaptation policy, for which work on climate risk analysis is underway.

Work is underway on a first version of a decarbonization plan, which has been formalized for certain areas. We are working to obtain a consolidated decarbonization plan in the near future, which is integrated into and managed in our carbon calculation tool.

Main decarbonization levers identified and resources allocated

Bonduelle is currently working on quantifying its main decarbonization levers, particularly for the agricultural upstream and our own operations. Some levers are described in E1-3 — Actions in relation to climate change policies.

Locked-in greenhouse gas emissions

Bonduelle is currently working on identifying its locked-in GHG emissions as part of the definition of its decarbonization plan.

Climate and Carbon governance and supervision

The governance of climate challenges within Bonduelle is structured to ensure both strategic and operational management of the group's decarbonization trajectory.

At the strategic level, the Global Executive Leadership Team (GELT) regularly monitors climate and carbon challenges during its CSR and B Corp meetings. Decisions and strategic direction are carried out by the members of the GELT responsible for these areas, in particular the Chief Strategy, Brands and Impact Officer.

During the fiscal year, the operational governance of climate challenges evolved and became further embedded in the business lines. The B! Committee Pact Planet, which was initially set up to structure and disseminate carbon management tools and monitor the group's objectives, has been replaced by dedicated business line committees.

These committees meet on a regular basis, bringing together group and operational functions in key areas of decarbonization (including agronomy, industry and packaging). Their aim is to steer the emission reduction levers specific to each activity, to work on decarbonization scenarios and to consolidate the associated action plans.

This framework ensures close coordination between the group's climate strategy and its operational implementation within the various regions and business lines.

At the same time, Bonduelle has a number of project teams dedicated to organizing transformation tools and plans, including:

- the construction and rollout of a decarbonization roadmap, broken down by activity and aligned with the group's strategy;
- the rollout of a greenhouse gas emissions management tool;
- organizing the climate change adaptation approach, including the identification of risks and opportunities.

These multidisciplinary teams deploy business line expertise and help to incorporate climate issues into the group's operational processes and decisions.

More generally, this change is helping to make the carbon approach more integrated, agile and more firmly anchored in the Company's day-to-day activities.

SBM-3 — Material impacts, risks and opportunities and their interaction with strategy and business model

In 2025, the group launched a resilience analysis that focuses in depth on the climate risks related to Bonduelle's own operations and its upstream agriculture (see Section 2.2.1.3). This work will make it possible to assess the Bonduelle Group's resilience to these risks in the future.

Prior to this resilience analysis, Bonduelle assessed its impacts, risks and opportunities related to climate change mitigation and adaptation using two maps:

- the group's risk map (see 4.2.2 Details of the main risk factors);
- the double materiality matrix (see 2.2.1.3 Impact, risk and opportunity management).

Climate-related impacts, risks and opportunities are detailed in the table below:

Challenges	Type of IRO	Description of IROs	Position in the value chain	Time horizon	Impact strategy policies
Climate change adaptation	+	Bonduelle can contribute to the resilience of food systems and workers' livelihoods, for example by choosing crops and training for growers that help them adapt to the impacts of climate change (*e.g.* better resistance to drought). Bonduelle can also contribute to the resilience of food systems for consumers, guiding them towards healthy and safer products, from a food supply and security perspective.	AM AV	Medium	**Planet** — Climate change adaptation policy — "Committed to Bonduelle" agricultural policy — Environmental management system (EMS)
	R	Physical risk: Climate change may lead to extreme weather, increased drought and altered crop yields, which may directly impact physical assets and disrupt the production of Bonduelle's key resources. These disruptions may also disrupt the distribution of ingredients and products. If Bonduelle does not adapt to the increase in heat, there may also be consequences for workers in terms of security and productivity (*e.g.* heat exhaustion).	AM OP	Short	
Climate change mitigation	−	Bonduelle emits greenhouse gases in its value chain. Agriculture, packaging, production processes and end-use by customers and consumers are the main sources of emissions. The energy required to refrigerate and air condition fresh and frozen products is also a source of emissions. The majority of the energy used by Bonduelle for its own operations currently comes from natural gas. The effects of climate change are wide-ranging, including increased extreme weather events, flooding, damage to livelihoods, ecosystem collapse, increased risk of cold chain disruption, etc.	AM OP AV	Short	**Planet** — Climate change mitigation policy — "Committed to Bonduelle" agricultural policy — Environmental Management System — Packaging policy Pack Manifesto

Challenges	Type of IRO	Description of IROs	Position in the value chain	Time horizon	Impact strategy policies
Climate change mitigation	R	Transition risk: Energy and fuel consumption are a high expense item for Bonduelle, which presents a financial risk. Fluctuations in energy prices and rising costs related to carbon taxes in particular may make the group more vulnerable. On the one hand, failure to meet the requirements of legislators carries legal risks, which can lead to deregistration. On the other hand, failure to take into account the expectations of retailers and consumers in terms of climate commitment also carries reputational risks, which may lead to a decline in sales.	AM OP	Short	**Planet** — Climate change mitigation policy — "Committed to Bonduelle" agricultural policy — Environmental management system (EMS)

+ − Positive impact / Negative impact
R O Risk / Opportunity
AM OP AV Position in the value chain (Upstream agriculture/Own operations/Downstream)

As regards stakeholder consultation, this was also conducted during the double materiality analysis (see Section SBM-2 — Interests and views of stakeholders).

The assessment of the IROs was conducted with Bonduelle's internal experts and the various stakeholder feedback was systematically incorporated into the exercise.

2.2.1.3 Impact, risk and opportunity management

IRO-1 — Description of the processes to identify and assess material climate-related impacts, risks and opportunities

The integration of climate risk into agricultural practices, supplies, business continuity, transport and health standards is a major challenge for the development of Bonduelle's business model and strategy. It is also essential to help ensure healthy, high-quality food that is accessible and has the lowest possible environmental impact.

During the 2025-2026 fiscal year, Bonduelle undertook, with the support of a firm of experts, an in-depth analysis of the exposure of its industrial assets (plants, offices, logistics centers and warehouses) to the physical risks related to climate change. This analysis is based on internationally recognized scientific methodologies aligned with current regulations and standards.

The work carried out made it possible to assess, for the facilities concerned, the main climate hazards likely to affect their operations, as well as their associated vulnerabilities, by estimating their potential financial impacts. The initial results obtained are consistent with the assessment of the financial materiality of physical risks carried out as part of the group's double materiality analysis.

The next step will be to put these results into perspective with the exposure of the group's agricultural basins and strategic supply chains, in order to have an integrated view of the physical risks affecting the value chain. This work will also allow the group to refine the risk assessment at the local level, taking into account the prevention and adaptation systems already in place on the various facilities and in different countries. The objective is to better identify adaptation priorities and gradually strengthen Bonduelle's operational resilience to the effects of climate change.

FOCUS ON IDENTIFYING PHYSICAL RISKS

For industry

Methodology used

Physical climate risks are assessed according to three pillars (as defined in the IPCC[1] AR6 report):

— hazard: a potentially destructive physical phenomenon (drought, heatwave, flooding, water stress, etc.);

— exposure: the location, physical attributes and value of assets (buildings, plants, farmland, etc.) or persons likely to be affected by a hazard;

— vulnerability: the sensitivity of assets to hazards and the level of potential impact.

The analysis is based on CMIP6 climate models covering the 1985-2100 period and incorporating projections of temperature, precipitation, relative humidity, wind and solar radiation. In order to improve the spatial accuracy of the analyses, a statistical downscaling methodology (CDF-t) is used.

1 Intergovernmental Panel on Climate Change.

Climate scenarios and time horizons

Our risk analysis focused on two climate projection scenarios with a baseline analysis, 2030 and 2050:

— SSP2-4.5 – Intermediate scenario aligned with current French emission reduction commitments in line with the Paris Agreement. This scenario is expected to lead to warming of 1.6 to 2.5°C by 2050. This is the baseline scenario;

— SSP5-8.5 – High-emissions scenario without additional climate policy. This scenario is projected to lead to a warming of 1.9 to 3°C by 2050, which is the worst case scenario.

Three time horizons were taken into consideration, in line with the expected life of the operations:

— historical reference: average between 1985 and 2014 - To understand the current exposure;

— 2030: average between 2015 and 2044 values - This period is commonly used to define climate adaptation planning and budgets;

— 2050: average between 2035 and 2064 values – This period is typically used for strategic decisions, such as changing the business model or geographic presence, and long-term investments, such as building a new facility.

Vulnerability

The vulnerability analysis was performed considering climate-related risks in line with the CSRD/ESRS requirements for identifying and assessing climate risks, and relying, where applicable, on the risks mentioned in the Taxonomy.

The risks considered relevant to Bonduelle's activities and having been subject to a climate risk assessment are highlighted in green below.

	Temperature-related	Wind-related	Water-related	Solid mass-related
Chronic	Changing temperature (air, freshwater, marine water)	Changing wind patterns	Changing precipitation patterns and types (rain, hail, snow/ice)	Coastal erosion
	Heat stress		Precipitation or hydrological variability	Soil degradation
	Temperature variability		Ocean acidification	Soil erosion
	Permafrost thawing		Saline intrusion	Solifluction
			Sea level rise	
			Water stress	
Acute	Heat wave	Cyclone, hurricane, typhoon	Drought	Avalanche
	Cold wave/frost	Storm (including blizzards, dust, and sandstorms)	Heavy precipitation (rain, hail, snow/ice)	Landslide
	Wildfire	Tornado	Flood (coastal, fluvial, pluvial, ground water)	Subsidence
			Glacial lake outburst	

Fully covered and automated

Manually covered (asset-specific study)

Not covered (no proven scientific models)

Source: Commission Delegated Regulation (EU) 2021/2139 of June 4, 2021 (EU Taxonomy).

Vulnerability curves are used to translate exposure values (such as flood meters) into impact values from 0 to 100%. Impact curves reflect the relationship between exposure to an event and the resulting potential level of impact for a specific type of asset.

These curves have been defined on the basis of:

— engineering studies on the effect of climatic events on buildings;

— data on previous claims (from the partner and other sources);

— scientific literature.

Main climate risks identified

Between now and 2050, the hazards with the greatest impact on Bonduelle's facilities are expected to be mainly heat waves and droughts. Tornadoes and flooding will continue to pose critical risks for specific facilities.

These hazards could lead to both physical damage (buildings, networks and production lines) and operational disruptions (affecting continuity of supply and the safety of employees).

This development calls for the integration of climate resilience into asset lifecycle management and maintenance planning.

The vast majority of risks are concentrated in Bonduelle's 10 most critical assets, located in Europe and the United States. These results will allow for a targeted approach at these facilities to conduct in-depth analyses and prioritize investments.

Associated financial impacts

To translate climate risks into financial impacts, the methodology is based on standard impact curves that relate the level of an asset's hazard exposure to the scale of the damage suffered. These curves are based on a review of the scientific literature and may be refined once the information is available depending on the specific vulnerability of each asset.

In this way, two types of impact are identified:

— material loss: this refers to direct damage to buildings, equipment and stocks. It corresponds to the average annual loss, expressed as a percentage of the total replacement cost;

— business interruption: this is the average annual disruption to productivity in number of days, resulting from breakdowns, damage, repairs and non-physical damage.

For certain hazards, such as hail, soil erosion or landslides, for example, certain indices are used to assess the level of risk and the associated potential impact.

The results of this study show that Bonduelle's expected losses are in line with the risk exposure of other comparable players in the consumer goods sector.

For agricultural basins

Identification of hazards

Bonduelle has acquired a tool developed by an external partner specializing in this area. The tool allows projection of climatic hazards and their occurrences for current and future cultivation areas, the impact on crop yields, as well as visualization of the impact of new cultivation, organizational and geographical practices.

Exposure and sensitivity to climate risks

Bonduelle is continuing to map its facilities and production basins that are most exposed and vulnerable to climate hazards, with priority being given in 2025-2026 to carrying out a risk analysis on our production facilities (see previous section).

A modeling tool is accessible online for all of the group's agronomic teams, so that they can independently conduct and update analyses.

This work aims to assess the potential financial impact and the ability of production facilities and production basins to adapt to the identified risks. An initial analysis has already been carried out on the group's three main crops, and will be gradually extended to other crops.

Focus on identifying transition risks

Bonduelle will analyze its transition risks in a second phase, once the analysis related to physical risks is completed.

Benchmarks aligned with the EU Paris Agreement

Bonduelle is not affected by the exclusion criteria referred to in Articles 12(1)(d) to (g) and 12(2) of Delegated Regulation (EU) 2020/1818 on Paris-aligned benchmarks.

E1-2 – Policies related to climate change mitigation and adaptation

To manage its material impacts, risks and opportunities related to climate change, Bonduelle relies on a set of complementary policies, covering mitigation, adaptation, energy efficiency and the deployment of renewable energy:

— Climate change mitigation policy (carbon reduction);

— Climate change adaptation policy (version 2, May 2026);

— Environmental management system (EMS);

— "Committed to Bonduelle" agricultural policy.

Mitigation and adaptation policies determine the objectives that apply to all of the group's activities. They rely on the EMS and agricultural policy for their operational deployment.

Climate change mitigation policy

Policy targets

The objectives of Bonduelle's carbon emissions mitigation policy are part of its ambition to contribute to global carbon neutrality by 2050, following the methodology of the Net Zero Initiative (NZI) and the standards of the Science-Based Targets initiative (SBTi). This strategy is based on three pillars:

1. **Overall emission reduction**

Reduce the direct and indirect emissions generated by production, agricultural and logistics activities, in Scopes 1, 2 and 3, based on absolute measurements and independently of changes in operating volumes.

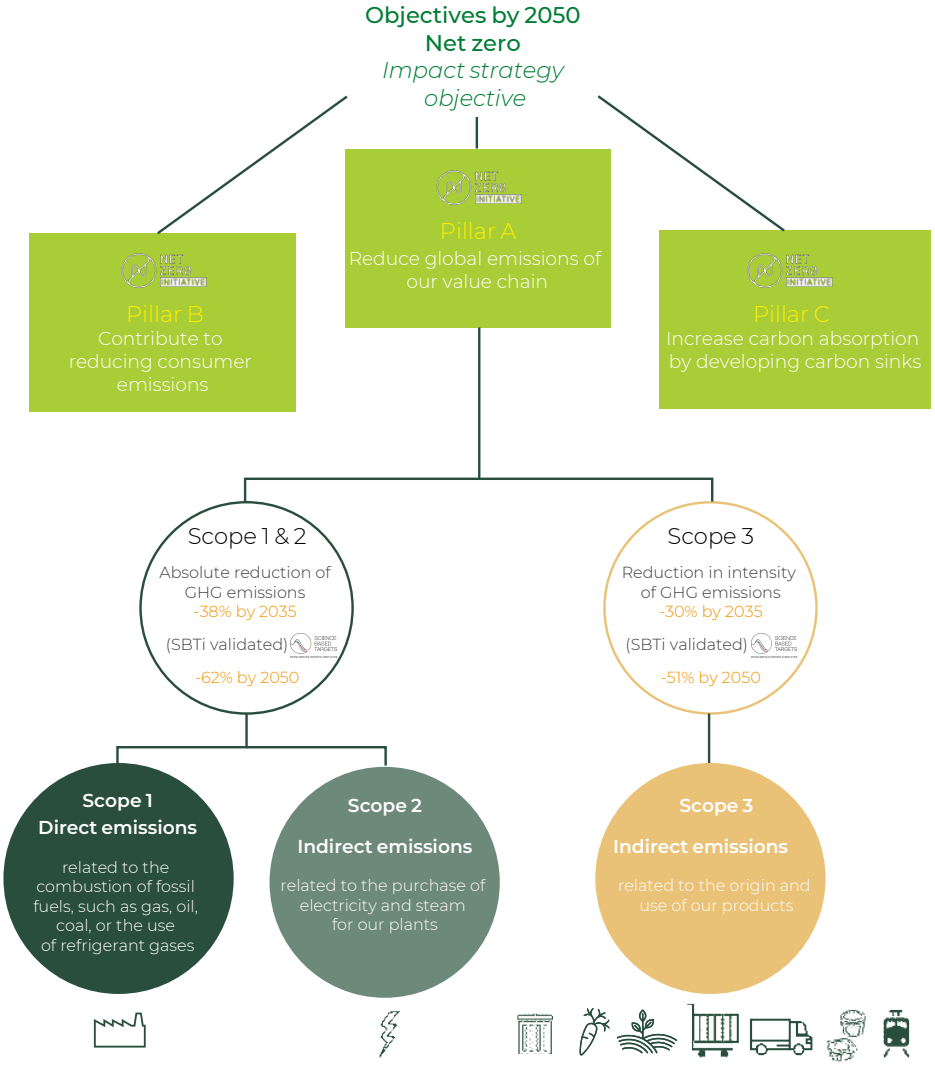
2. **Contribution to the mitigation of external emissions**

Align the group's business model with its mission to promote the transition to plant-rich food, which generates fewer carbon emissions than products of animal origin.

3. **Sequestration of residual emissions**

Offset residual emissions through regenerative agricultural practices that promote soil carbon sequestration.

Bonduelle's climate strategy:
Structured according to the Net Zero Initiative and marked by targets validated by the SBTi



Policy scope

The climate change mitigation policy applies to the entire Bonduelle Group and its entire value chain.

Person/department responsible for implementation of the policy

The steering of the climate change adaptation policy is carried out by the group CSR Department, and more specifically the Carbon & Climate Manager, with the support of the Chief Impact Officer.

The group's central functions, in particular the Industry, Agronomy, Packaging, Supply and Ingredients teams, are also responsible for the proper implementation of the policy.

Policy oversight procedure

Bonduelle has set up several monitoring systems to ensure progress towards the objectives defined in its mitigation policy:

- dedicated committees for each business line are regularly organized to oversee the carbon reduction trajectory of each of the group's business lines, in line with overall objectives;
- a management tool is used to calculate, analyze and share KPIs related to carbon emissions at group level. It will ultimately enable the facilities to monitor their performance over the year and compare their results in order to encourage the exchange of best practices;
- annual consolidation of the carbon trajectories at group level is carried out, including an analysis of climate risks and an assessment of the external support used.

Reference frameworks to which the policy relates

The climate change mitigation policy was defined by following the principles and objectives of the following frameworks:

- the Science Based Targets initiative (SBTi) to set our decarbonization trajectory aligned with the Paris Agreement;
- GHG Protocol (Greenhouse Gas Protocol): Bonduelle's carbon counting and management tools are prepared using the GHG protocol;
- Net Zero Initiative (NZI): Bonduelle's decarbonization strategy is in line with the Net Zero Initiative promoted by Carbone 4.

These reference frameworks enable Bonduelle to structure its approach to reducing greenhouse gas emissions and contributing to carbon neutrality, based on internationally recognized methodologies.

Climate change adaptation policy

Climate change poses an unprecedented challenge for all global value chains, particularly on agricultural production. Bonduelle sees it as a key factor in the development of its business lines, strategy and business model. The group is already seeing real-world impacts including changes in growing conditions, pressure on water resources, soil erosion, etc. In this context, integrating climate risk into agricultural practices, supplies and operational arrangements is essential to guaranteeing healthy, high quality and accessible food supplies.

This policy aims to structure a more overarching and proactive approach, making it possible to anticipate and reduce the vulnerability of operations to the current and future impacts of climate change, while strengthening the resilience of the value chain as a whole.

Policy targets

The impacts, risks and opportunities covered by this policy are as follows:

- Positive impact: Bonduelle can contribute to the resilience of food systems and the working conditions of partner producers through its choice of crops and varieties, the development of additional legume crop areas, support for adapted practices and training for farmers;
- Material risk: climate change may directly disrupt the production of the group's key resources, as well as the distribution and continuity of production and logistics operations.

The Bonduelle Group's adaptation policy aims to:

- strengthen the resilience of processes and protect employees from climate risks;
- secure the supply chain in the face of extreme events and changes in natural resources;
- ensure business continuity and limit economic losses in the event of a climate crisis;
- integrate climate risks into corporate strategy and decision-making.
- seize opportunities related to technological and regulatory developments in terms of sustainability;
- align with recognized international frameworks and standards (TCFD, SBTi, etc.).

Policy scope

The adaptation policy covers the entire Bonduelle Group, including production, distribution and the supply chain.

Person/department responsible for implementation of the policy

The steering of the climate change adaptation policy is carried out by the group CSR Department, and more specifically the Carbon & Climate Manager, with the support of the Chief Positive Impact Officer. The group's central functions, in particular Risk Management, Agronomy and Industry, are also responsible for the proper rollout of the policy.

Policy oversight procedure

The progress of the adaptation policy is regularly monitored with the relevant business line officers, enabling priority actions to be managed and the approach adjusted according to the results obtained.

As part of its positive impact strategy, Bonduelle has set itself the objective of defining and deploying, by 2030, an adaptation plan covering industrial, agri-food and supply activities, aimed at strengthening the resilience of operations and securing business continuity.

Policy reference framework(s)

The policy was developed based on:

- WCRP-CMIP6, NASA, ERA5, Aqueduct (WRI), Copernicus and FATHOM climate data for physical risk analysis, in alignment with the EU Green Taxonomy;
- the IPCC SSP2-4.5 and SSP5-8.5 scenarios (AR6);
- the Net Zero Initiative (Carbone 4);
- Bonduelle's double materiality analysis;
- the Risk Management Department's group risk map.

Environmental management system

The environmental management system (EMS) for our plants commits the group and its stakeholders to preventing any type of pollution or other adverse environmental impact, by setting targets and encouraging continuous improvement initiatives, according to the local specificities of each region. This policy ensures compliance with the legal requirements relating to Bonduelle's industrial activities, ensuring that they are fully accepted and integrated in their territories.

Bonduelle's EMS is applicable to several of the group's material impacts, risks and opportunities, in line with its industrial activities.

To facilitate the reading of the report and avoid repetition, this policy is presented in narrative format for its first occurrence in ESRS E1, and thereafter in ESRS E2 and E3 in a summary table showing the main MDR-P.

Policy targets

With regard to climate matters, the EMS aims to meet the following objectives:

- improve practices and implement projects aimed at reducing the environmental footprint of our industry;
- reduce its carbon footprint;
- set targets, measures and communicate the results in terms of the Company's progress on its environmental impact;
- encourage continuous improvement initiatives (particularly in energy matters);
- comply with regulatory requirements regarding the Company's activities and, more generally, ensure their full integration and acceptance.

Policy scope

The EMS covers the entire Bonduelle Group without exception. It thus covers all production facilities and head offices in each region and each country where Bonduelle is established.

Person/department responsible for implementation of the policy

The steering of the environmental management system (EMS) is carried out by the group's QSHE team.

Policy oversight procedure

Bonduelle has implemented several monitoring systems to monitor objectives and manage impacts, risks and opportunities:

- steering committees held every six weeks to monitor the progress of the EMS policy objectives and, if necessary, adjust actions to achieve the targets set;
- monthly monitoring of KPIs: key indicators linked to Bonduelle's policy and material IROs are monitored across all facilities in order to assess performance and identify areas for improvement;
- a KPI reporting platform: data is centralized *via* an online platform and consolidated in a dashboard which specifies the objectives, scopes, units and levels of granularity of the indicators;
- external audits carried out regularly by certification bodies and competent authorities, particularly for Bio and B Corp certifications;
- an annual review of EMS management at group and regional levels in order to assess the system's performance and define areas for improvement.

Policy reference framework(s)

The EMS was defined in particular in accordance with the principles and objectives of the following frameworks:

- ISO 14001;
- ISO 50001;
- SBTi standard framework.

Inclusion of stakeholders in policy development

The EMS has been put together based on a dialog with the various Bonduelle regions, which have notably participated in setting the objectives for this policy.

Policy communication

The policy is accessible to employees on the Company's shared drive. Interested stakeholders can also find the primary mission of the policy mentioned on the Company's website and the intranet site.

"Committed to Bonduelle" agricultural policy

The Bonduelle Group's "Committed to Bonduelle" agricultural policy aims to define the contours of the commitment with the agricultural world to prepare for the future.

It specifies the responses to address the various challenges that Bonduelle faces in the agricultural sector, whether socio-economic, environmental or related to the need to reduce the impact of our production.

Faced with the climate challenges that are changing our habits and environments, our first collective mission is clear: to know how to adapt and continue to produce quality and accessible vegetables, in sufficient quantities, to feed our consumers. Our second mission is to produce our vegetables while acting positively on our environment and our stakeholders.

Policy targets

The "Committed to Bonduelle" agricultural policy aims to support the transformation of agricultural production systems in order to strengthen their resilience to climate change while helping to limit it.

Through this policy, Bonduelle is pursuing the following four objectives in response to climate challenges:

- strengthen the resilience of agricultural sectors to the effects of climate change, in order to sustainably preserve production capacities and the quality of harvests;
- reduce the greenhouse gas emissions associated with upstream agriculture, by promoting changes in cultivation practices and identifying decarbonization levers adapted to the various sectors;
- develop regenerative agriculture, in order to contribute to the preservation of soil health, biodiversity and water resources, while improving the capacity of farms to adapt to climate change;
- supporting farming partners in the transition of their practices, thanks to the group's agronomic expertise, knowledge sharing and the gradual rollout of solutions adapted to local contexts.

Policy scope

This group policy is intended to be shared by the vast majority of its farming partners around the world, in order to promote sustainable agricultural practices that preserve soil health, protect biodiversity, reduce the use of pesticides and reduce greenhouse gas emissions. It also helps to strengthen partnerships with growers, ensuring the sustainability of supply and supporting a transition to a diet that is richer in plants. This strategic initiative represents a crucial step in affirming the group's commitments to sustainable and responsible agriculture.

As part of the actions and objectives of the Agro policy, Bonduelle distinguishes between its partner producers — growers who produce vegetables under a direct contract with the group and are technically supported by its agronomy teams — and its agricultural suppliers, who supply the group with raw materials without a direct production link. Unless explicitly stated otherwise, the targets and indicators presented in this report are for partner producers only.

Person/department responsible for implementation of the policy

The implementation of the group's agricultural policy is placed under the direction of the central agronomy team, which ensures strategic management and operational monitoring on a global scale. The Director of the group Agronomy Department exercises supervision to ensure the alignment of local initiatives with the orientations and fundamental principles defined at group level. This centralized approach aims to ensure overall consistency and the uniform application of best agronomic practices within the various entities.

In parallel with this overall coordination, each production basin is actively integrated into the policy's rollout process. This local involvement recognizes the specificity of agri-environmental contexts and the need to adapt practices to the realities of each region. Within each facility or production scope, the local Agronomy Director plays an essential role. He or she is responsible for the proper implementation and practical application of the group's agricultural policy, but also ensures the operational translation of the overall strategy into actions adapted to the specific conditions of the region.

Policy oversight procedure

In order to ensure the monitoring of objectives, to anticipate and manage impacts, risks and opportunities, the Company relies on various monitoring mechanisms, including:

- AgroOne and Qlik AGRO CSR: platforms dedicated to data collection, calculation and visualization of key performance indicators (KPIs);
- external audits: carried out within the framework of specific certifications (CE2 by Ocapiat in Hauts-de-France, GlobalGap, Leaf, etc.);
- follow-up meetings: organized regularly in the various regions to assess the progress of projects;
- visits by agronomy technicians: regular inspections of plots by Bonduelle teams in the field.

Reference frameworks to which the policy relates

The Bonduelle Group's agricultural policy has been defined by following in particular the principles and objectives of the following standards:

- the Common Agricultural Policy (CAP): This is one of the European Union's main instruments to support sustainable agriculture. The CAP has evolved to include measures that promote environmental, economic and social sustainability;
- the European Green Deal: This pact aims to make the EU economy sustainable by reducing greenhouse gas (GHG) emissions by 55% by 2030 compared to 1990 levels. The ultimate goal is to achieve carbon neutrality by 2050;
- Farm to Fork Strategy: This strategy is part of the Green Deal and aims to make food systems fair, healthy and respectful of the environment;
- the Sustainable Development Goals (SDGs): Although global, the UN SDGs are integrated into European policies, including those relating to agriculture and rural development;
- SBTi: This initiative develops standards, tools and guidelines for setting emission reduction targets in line with the latest climate science data;
- the Nature Restoration Regulation: Adopted in August 2024, it aims to restore at least 20% of the European Union's land and seas by 2030 and all degraded ecosystems by 2050;
- the EU 2030 Biodiversity Strategy: Adopted in 2020, this strategy aims to protect 30% of the EU's land and seas and restore degraded ecosystems;
- the REACH regulation.

Inclusion of stakeholders in policy development

The Bonduelle Group's agricultural policy, entitled "Committed to Bonduelle", was developed thanks to the collaboration of various stakeholders. Non-governmental organizations (Earthworm, Pour une Agriculture du Vivant, WWF) have participated in its design or assessed it. The agronomic services, drawing on their expertise in the production areas, have consolidated its directives. A group of test producers shared and adjusted the main commitments, leading to its finalization in a spirit of mutual commitment. The group Agronomy Department coordinated and finalized this policy.

For the specific aspects related to climate change adaptation and mitigation, the group has also called on climate and carbon assessment experts. Their expertise has made it possible to calculate and collect data using appropriate methods, in order to define adequate emission reduction and mitigation plans.

Policy communication

Bonduelle's agricultural policy is accessible to interested stakeholders *via* several communication and distribution channels:

- internal digital platforms: a copy of the policy is available on a drive shared specifically within the Bonduelle network, ensuring easy access for employees and internal partners. It can also be consulted on the Company's intranet;
- external website: the agricultural policy is published on Bonduelle's official website; this external distribution makes it possible to communicate the Company's agricultural commitments and guidelines to all of the group's stakeholders;
- direct engagement with farming partners: Each Bonduelle farming partner who has signed the commitment charter receives and keeps a signed version of the agricultural policy. This makes it possible to formalize adherence to the principles and commitments defined in the document and to establish a clear and contractual framework for collaboration between Bonduelle and its agricultural partners.

These various distribution methods ensure widespread communication of Bonduelle's agricultural policy to its various stakeholders, reflecting the importance of this policy for the Company and its commitment to sustainable and responsible agriculture.

E1-3 – Actions in relation to climate change policies

The Bonduelle Group identifies decarbonization drivers throughout its value chain: agriculture, sourcing of ingredients, packaging, industrial processing, employee transportation, product transportation, distribution and consumption.

To achieve this, the group is deploying the following measures for each activity, from agriculture to retailing: counting carbon emissions, evaluating and managing mitigation actions, and implementing decarbonization roadmaps.

Actions deployed and resources allocated to upstream agriculture

The group is taking action today through its "Committed to Bonduelle" agricultural policy, which sets out its challenges and ambitions.

In 2023, Bonduelle integrated an IT tool to estimate the impact of climate change on its production areas. This forward-looking exercise makes it possible in particular to anticipate changes in growing conditions and take actions to limit the impacts on the group's activities in the short, medium and long terms. These actions can, for example, lead agronomy teams to test the viability of new vegetable varieties that are more resistant to new climatic conditions, adapt sowing and harvesting periods, and assess changes in yields in production areas.

Through its agri-food business, Bonduelle is also eligible to follow the SBTi FLAG (Forest, Land, Agriculture) guide. This new standard is intended for land-intensive sectors. It uses scientific data to set targets for reducing and absorbing emissions from land use.

Training agronomy technicians and producers in regenerative agriculture

Agricultural employees and farmers are encouraged to learn about regenerative agriculture. This is one of the objectives set by the Agro roadmap.

In November 2023, Bonduelle launched the Bonduelle Farm Academy in collaboration with the training company Icosystème, which helps to meet the crucial need for training in regenerative agriculture for its agro employees, as well as its partner producers.

Alongside this training course, farming partners can also train *via* other organizations offering equivalent training.

At group level, awareness-raising and training actions are monitored using our indicators presented in E1-4 — Targets related to climate change mitigation and adaptation.

Actions deployed and resources allocated to own plant operations

Energy-related actions

Bonduelle has set three priorities for its plants to help them achieve the group-wide climate target:

- achieve energy savings;
- substitute renewable energies for fossil fuels;
- develop green electricity through direct long-term purchase contracts, as a priority in regions where grid electricity is carbon-intensive.

Energy savings

Whether electric or thermal, energy is essential for the production process. Electricity feeds the deep-freezing process, the storage of frozen products and the air conditioning of refrigeration workshops. It is also used for the manufacture of compressed air, the production of chilled water, lighting and air conditioning of premises and for certain equipment: other engines, fans, conveyors and certain forklifts. Thermal energy is used to generate steam and hot water. It is also used in the production of preserves, heat recovery ventilation and power handling equipment.

In 2025-2026, Bonduelle continued to invest in energy efficiency at its, with for example the installation of smart energy meters in France and Portugal, and refrigerant leak detection systems in the United States and France.

Furthermore, the optimization of energy efficiency is managed by the field teams with very regular tracking and monitoring of consumption.

Audit and consumption action plan

Using the environmental management system (EMS), Bonduelle's facilities audit and compare their consumption. They then implement targeted energy saving measures: heat recovery systems, LEDs, anti-waste energy systems (Start and Stop), etc.

ISO 50001 and ISO 14001 certifications

Bonduelle is pursuing an ISO 50001 and/or ISO 14001 certification process at its facilities in Europe. These international standards aim to continuously improve energy and environmental performance. All facilities are in the process of implementing an environmental management system. In 2025-2026, 10 Bonduelle facilities were ISO 50001 certified, and 11 were ISO 14001 certified.

European mechanisms for energy saving obligations

Bonduelle is involved in European energy saving mechanisms. The group's agro-production facilities have therefore made their technological and organizational improvement actions part of their subsidized energy saving plans.

The value of energy saving certificates (ESCs) obtained or being obtained for work carried out in the 2025-2026 year on energy efficiency systems and technologies is equivalent to 14,052 MWh cumulated and discounted. Bonduelle carried out a heat recovery and boiler optimization project on the Estrées-Mons facility (France).

Substitution of renewable energies for fossil fuel energy

In 2025-2026, renewable energy[1] represented 31.7% of Bonduelle's energy mix. The group is constantly looking for new ways to increase the share of renewable energy in its consumption. With or without a partner, it creates and operates renewable energy facilities on its facilities.

Bonduelle contributes to the production of heat and electricity from the green waste of its activities, manure from farming partners, the combustion of non-reusable wooden pallets, etc. The group is involved in the development of methanation. The fermentation of biomass generates biogas. This biogas can feed a biogas boiler or a cogeneration engine producing electricity and heat. The thermal or electrical energy produced is consumed by the group or fed into the networks, depending on the configuration (own installation or partners). The surplus is sold.

Bonduelle is taking an inventory of the quantity of its deposits available for methanation recovery and has already set up several units:

- in the Békéscsaba, Nagykörös and Nyiregyhaza facilities (Hungary), an average of 94% of the biogas from internal effluent methanizers is recovered in the boiler room;
- the Estrées-Mons facility (France) covers 84% of its steam requirements with its biomass steam production plant. The facility saves more than 13,000 tonnes of CO_2 per year. Some 30% of the plant's vegetable waste is converted into biomethane;
- at the historic Renescure facility (France), the biomass boiler produces 62% of steam requirements, which avoids nearly 6,000 tonnes of CO_2 per year;
- three plants recover 100% of their waste through methanation: Vaulx-Vraucourt, Renescure (France) and Gniewkowo (Poland);
- as part of a long-term partnership with TotalEnergies, the Labenne facility (France) provides green waste (silage, silage juice, sludge from the wastewater treatment plant, cooked green waste) for use in off-site methanization processes.

Bonduelle is also seeking to electrify its energy consumption, to replace fossil fuels. For example, the Ruchocice facility in Poland has installed a heat pump, which also improves the efficiency of its heating and air conditioning system.

For the production of cooling and electricity, Bonduelle installs photovoltaic panels on the roof, the ground, or on car park shades, as in Santarém (Portugal).

1 Within the meaning of the CSRD.

Development of green electricity

Participating in the development of renewable energy in France, primarily in regions where grid electricity is carbon-intensive, is one of Bonduelle's levers for decarbonization.

The group wishes to develop over-the-counter electricity purchase contracts, or Power Purchase Agreements (PPA). Signed directly with renewable energy producers, these long-term commitments make it possible to create or expand renewable facilities. Bonduelle signed a PPA contract in 2023-2024 for a photovoltaic installation located in the Dordogne region. Consumption over the year 2025-2026 was 9.9 gigawatt hours (GWh).

Alongside these PPAs, Bonduelle purchased electricity under a Guarantee of Origin (GO) for one of its production facilities in Poland for a value of 4.7 GWh.

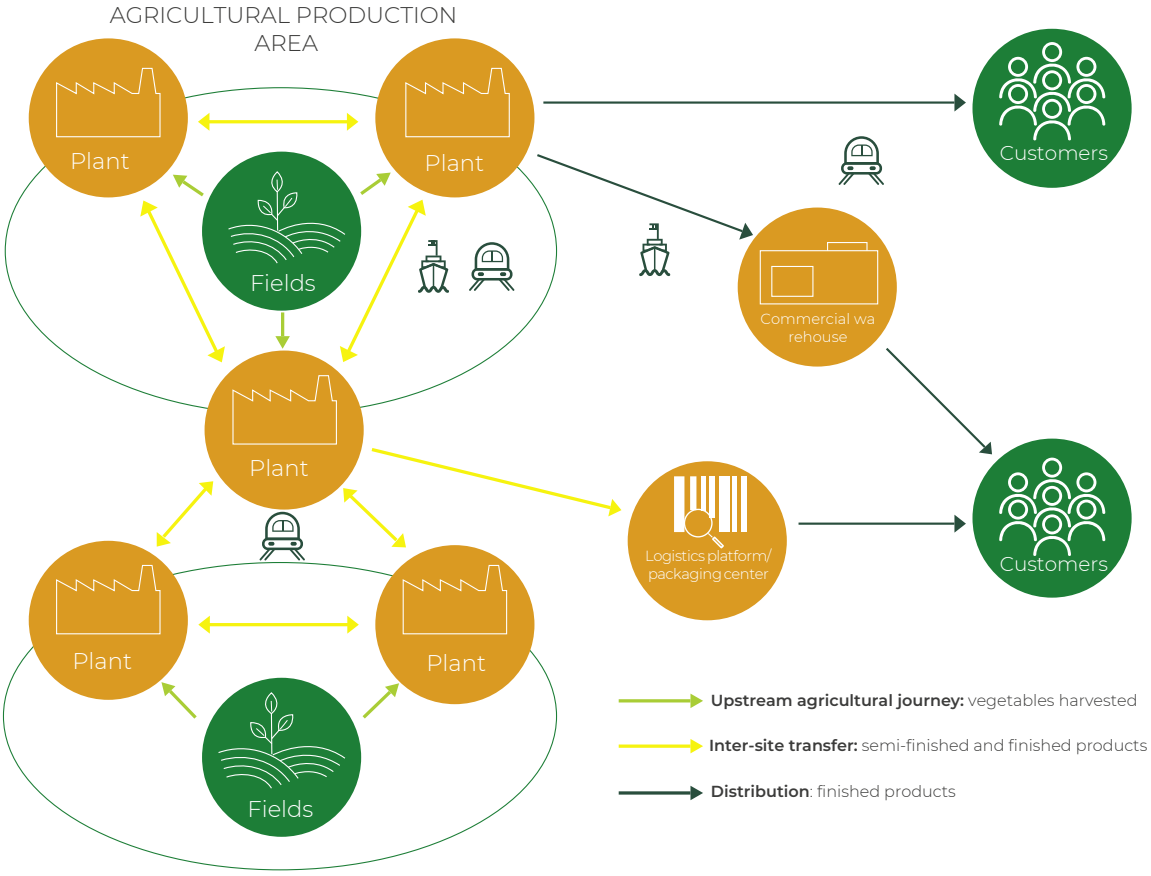
Training and awareness-raising

The creation of training and communication systems began with the training of internal Climate Fresk facilitators to offer workshops to employees (mainly at the head office in Villeneuve d'Ascq and in Poland). Global warming is everyone's business, which is why our facilitators come from different departments (Positive Impact, HR, Industrial Operations, Sales, Marketing and Industrial Environment). At the head office, the Fresk workshop is now fully integrated into the employee onboarding process.

Transport optimization

The Bonduelle Group's transport flows are of three types:

- the upstream agricultural journey from vegetables harvested in the fields to the industrial plants;
- the inter-site transfers of semi-finished and finished products between our plants, internal facilities and Bonduelle's dedicated warehouses;
- the distribution of finished products to our customers or to warehouses that are not Bonduelle-specific.



Bonduelle has a method for calculating the carbon footprint of its transport across all its flows: upstream agricultural, inter-site and distribution, using automated data extraction tools and a consolidation procedure. CO_2 emissions linked to upstream agricultural journeys are calculated annually.

Those related to inter-site transfers and distribution are now available on a monthly basis. Bonduelle can conduct a more detailed analysis of its carbon impact: by region, flow, type of transport, technology and industrial plant.

Actions deployed on our packaging

As part of its strategy to reduce its carbon footprint, the group is rolling out a series of core actions related to its packaging, aimed at reducing greenhouse gas emissions associated with the entire life cycle of products, particularly on the upstream and downstream scopes.

These actions are based on three main levers:

Reducing materials at source: the group implements programs to lighten packaging and eliminate non-essential elements, such as reducing the thickness of metal cans or removing certain components (*e.g.*: lids in the fresh prepared range). These initiatives reduce the volumes of virgin materials used, with targets of several hundred metric tonnes of materials avoided in the short and medium term.

Replacing materials: the group is beginning to transition to materials with a lower carbon impact, primarily by incorporating recycled plastics and bio-based materials, which can reach up to 30% in certain applications.

Improving the recyclability of packaging: the group is developing recyclable single-material packaging solutions to replace multi-material structures, particularly for pouches and flexible packaging.

These actions are being rolled out in the group's main geographical areas (Europe and the Americas) and cover all packaging categories (primary, secondary and tertiary). They contribute to reducing greenhouse gas emissions by reducing the volume of virgin materials, favoring the use of recycled or renewable resources, and improving the circularity of packaging.

2.2.1.4 Metrics and targets

E1-4 — Targets related to climate change mitigation and adaptation

The targets presented in this report were defined on the basis of an internal analysis conducted by the Bonduelle Group's experts, in conjunction with the relevant business lines. If a consultation of external stakeholders has been carried out, this is specifically described in the information page for the relevant target.

Targets related to the mitigation policy

Bonduelle's climate change mitigation policy is based on the Net Zero Initiative framework developed by Carbone 4, which aims to contribute to carbon neutrality by 2050. The group's current trajectory, validated by SBTi, is based on the well-below 2°C scenario.

The well-below 2°C scenario corresponded to the carbon neutrality requirements at the time of the validation of Bonduelle's commitments. Since the beginning of 2024, the SBTi has changed its requirements and is now asking for alignment with the 1.5°C scenario. As a result, Bonduelle is currently reassessing its commitments to align them with this new scenario. As the update request has been sent to the SBTi, the new objectives aligned with the 1.5°C scenario will be validated during the 2026-2027 fiscal year. This update will enable the group to fully comply with the definition of Net Zero, including in particular a greater reduction in gross GHG emissions across its entire value chain.

The current interim emission reduction targets for Scopes 1 and 2 (-38% in absolute terms by 2035) and Scope 3 (-30% in intensity by 2035) are set for 2035 based on a well-below 2°C scenario.

When setting its GHG emission reduction targets, the Bonduelle Group took into consideration the main assumptions of changes likely to affect both the level of its emissions and its ability to reduce them, including:

- **Changes in business volumes**: the reduction targets were built by integrating an assumption of growth in production volumes by 2035;
- **Changes in consumer preferences and demand**: the group anticipates an increase in demand for plant-based products and products using sustainable agricultural practices. The group incorporates these changes in consumer expectations into its innovation development;
- **Regulatory factors**: the SBTi has changed its requirements and is now asking for alignment with the 1.5°C scenario. As a result, Bonduelle is currently reassessing its commitments to align them with this new scenario. In addition, the group monitors changes in the European regulatory framework likely to modify market conditions and accelerate or constrain certain decarbonization levers;
- **New technologies**: the group includes in its trajectory assumptions of a gradual availability of decarbonization solutions for industry. The rollout of regenerative agricultural practices is also taken into account as a factor in improving the Scope 3 carbon performance.

Challenge: Climate change mitigation – negative impact & risk

-38%

in Scopes 1 and 2 greenhouse gas emissions by 2035 (in absolute terms)

— **Link to the IROs:**
This target on our Scopes 1 and 2 emissions is part of our policy to contribute to carbon neutrality by 2050, aligned with the Net Zero Initiative (NZI) and the criteria of the Science Based Targets initiative (SBTi).

— **Methodology:**

→ *[[GHG Scopes 1 & 2 emissions year N] - [GHG Scopes 1 & 2 baseline emissions]] / [GHG Scopes 1 & 2 baseline emissions]*

→ Use of the SBTi reference framework: validation of intermediate targets (2035) and alignment with the well-below 2°C scenario (currently being updated to 1.5°C).

→ Base year: 2019-2020 representative of a year of normal operations (last year of operations before the major disruptions related to Covid).

→ Use of the GHG Protocol for carbon accounting for Scopes 1 and 2.

— **Scope:**
Activities covered:

→ Scope 1: Plants, farms, vehicles (fossil fuels, refrigerant gas leaks).

→ Scope 2: Purchased electricity and steam Geographical areas: 100% of the group's facilities *under location-based.*

-30%

Scope 3 greenhouse gas emissions by 2035 (in intensity per tonne of manufactured product)

— **Link to the IROs:**
This target on our Scope 3 emissions is part of our policy to contribute to carbon neutrality by 2050, aligned with the Net Zero Initiative (NZI) and the criteria of the Science Based Targets initiative (SBTi).

— **Methodology:**

→ *[[Scope 3 GHG emissions year N/Tonnage of manufactured products N] - [Scope 3 baseline GHG emissions/Tonnage of manufactured products baseline]] / [Scope 3 baseline GHG emissions/Tonnage of manufactured products baseline*]

→ Use of the SBTi reference framework: validation of intermediate targets (2035) and alignment with the well-below 2°C scenario (currently being updated to 1.5°C).

→ Base year: 2019-2020 representative of a year of normal operations (last year of operations before the major disruptions related to Covid).

→ Use of the GHG Protocol for carbon accounting for Scope 3.

— **Scope:**

→ Scope 3: Purchases of ingredients, packaging, upstream/downstream transportation, use of products (excluding post-consumer emissions).

→ Geographic zones: 100% of the group's retail areas.

kteqCO₂	2019-2020 Baseline	2030 target*	SBTi approved 2035 target**	2024-2025	2025-2026	Change *vs.* Baseline	Change *vs.* N-1
TOTAL GHG EMISSIONS	**1,382**	**1,084**	**956**	**1,208**	**1,181**	**(14.5)%**	**(2.2)%**
Scopes 1 + 2	138	103	**86**	133	112	(18.7)%	(15.5)%
Scope 3 (excluding consumers)	1,244	980	**871**	1,075	1,069	(14.1)%	(0.6)%
Scope 3 - intensity (excluding consumers in kteqCO_2/ tonne of products manufactured)	1,491	1,175	**1,044**	1,439	1,577	5.7%	9.6%

* The 2030 target was calculated on the basis of the 2035 target validated with SBTi, with a linearization of the reduction objective.

** SBTi has validated a 2035 target by intensity. The absolute value was calculated based on tonnes of manufactured product on the basis of the 2019-20 scope.

Regarding our reduction target for Scopes 1 & 2, our 2025-2026 performance is aligned with the targets set as part of our SBTi trajectory. This performance is the result of a combination of several factors:

— the proportion of renewable energy consumed in our plants, in particular *via* the Renescure biomass boiler and the use of biomass steam in our Estrées-Mons plant;

— changes in the energy mixes of the countries in which Bonduelle operates;

— lower production volumes compared to the 2019-2020 base year.

Scope 3 emissions decreased by -14.1% in absolute terms compared to the base year. This reflects an improvement in the overall carbon footprint of the value chain, which nevertheless remains lower than expected given the contraction in activity.

This lower efficiency is reflected in the intensity analysis, with an increase in the ratio per tonne of finished products (+5.7%). This result, which fell short of the expected performance, is mainly attributable to the increase in the ratio on ingredient purchases (particularly those used in the composition of cooked ranges), the transportation of goods, as well as on industrial activities (excluding Scopes 1 and 2) and co-manufacturing. It underlines the need to continue decarbonization efforts on the main upstream and downstream emission sources in order to improve the carbon efficiency of the business portfolio.

Reminder of the definition of the scopes considered for our impact targets:

— Scope 1: direct emissions generated by Bonduelle;

— Scope 2: indirect emissions related to the purchase of electricity and steam;

— Scope 3: indirect emissions related to the consumption of Bonduelle products, the end-of-life of products or those related to purchases of products and services, employee travel (employee travel represents a negligible share of emissions), excluding consumer emissions (items 3.9 and 3.11) in accordance with the SBTi methodology.

The recording of our ambition to reduce emissions by 2035 under the SBTi benchmark positions us compared to the 2019-2020 base year. This base year has been updated to reflect the ongoing work on the accuracy of our data (see Section 2.1.1).

Targets related to the adaptation policy

To manage the implementation of its policy and monitor its climate resilience, Bonduelle is working to:

— define medium-term indicators to assess the ability to anticipate, adapt and transform its activities to address the impacts of climate change;

— carry out a regular assessment of climate risks, the results of which will be integrated into changes in the group's business model.

In the short term, the group is working to set up indicators relating to the rollout of risk analysis, and plans to measure, as a minimum:

— number of hazards analyzed by asset or agricultural basin (flood, drought, fire, etc.);

— number of production and/or agricultural facilities assessed according to climate scenarios (SSP2-4.5/ SSP5-8.5);

— % of turnover covered by climate risk analysis.

Other targets of the "Committed to Bonduelle" agricultural policy related to mitigation and adaptation

To monitor the rollout of the "Committed to Bonduelle" policy and the effectiveness of associated actions in relation to climate change mitigation, the group has set itself a target:

Challenge: Climate change mitigation – negative impact & risk

80%

Growers engaged in regenerative agriculture by 2030

- **Link to the IROs:**
  Regenerative agriculture will ultimately enable a reduction in the use of mineral fertilizers, the main emission factor in our crop growing, primarily due to its positive impact on soil fertility. Bonduelle's detailed description of regenerative agriculture can be found in E4-2 — Policy related to biodiversity and ecosystems.
- **Methodology:**
  - *[Number of growers engaged in regenerative agriculture] / [Total growers under contract]*
  - Assessment of producer commitment is based on the sending out of a questionnaire collecting 23 different pieces of data to populate 12 sub-indicators. This data is analyzed through the Regenerative Agriculture spreadsheet (Bonduelle scorecard) and awards a certain number of points. A minimum of 40/100 points indicates a committed producer, aware of regenerative agriculture and who has started taking concrete actions. Reporting of data for indicator calculations is carried out on a declarative basis and is subject to consistency reviews.
- **Scope:**
  The indicators cover all partner producers identified in all Bonduelle's agricultural basins, excluding mushroom cultivation as this is not applicable to this specific activity.
- **Stakeholder consultation:**
  The Bonduelle scorecard on regenerative agriculture was designed to incorporate the contributions of various organizations, and is in line with the approach of the SAI, a benchmark for agro-industrial sectors.

100%

Employees with agro-training and awareness of regenerative agriculture by 2027

- **Link to the IROs:**
  Employee training is essential to explain and support a carbon emission reduction strategy at producers.
- **Methodology:**
  - *[Number of agro-trained employees] / [Total agro employees]*
  - Takes into account the number of agricultural employees who have at least achieved the "regenerative agriculture awareness" training level. Reporting of data for indicator calculations is carried out on a declarative basis and is subject to consistency reviews.
- **Scope:**
  The indicators cover all of Bonduelle's agricultural basins, excluding mushroom cultivation as this is not applicable to this specific activity.
- **Stakeholder consultation:**
  In collaboration with Icosystème.

80%

Growers aware of regenerative agriculture by 2030

- **Link with the IROs:**
  Producer training is key to implementing an emission reduction strategy.
- **Methodology:**
  - *[Number of growers made aware of regenerative agriculture] / [Total growers under contract]* Bonduelle delivers a training program in regenerative agriculture, through the "Bonduelle Farm Academy", offering three levels of expertise: awareness-raising, fundamentals and officer level. A Bonduelle Farm Academy training course or a training validated as equivalent is valid for a period of five years from the end date of the training and can thus be counted over five consecutive years. Reporting of data for indicator calculations is carried out on a declarative basis and is subject to consistency reviews.
- **Scope:**
  The indicators cover all of Bonduelle's agricultural basins, excluding mushroom cultivation as this is not applicable to this specific activity.
- **Stakeholder consultation:**
  In collaboration with Icosystème, PADV and other training organizations.

90%

Bonduelle cultivated surface area on which nitrogen fertilization is reasonable by 2030

— **Link to the IROs:**
Agricultural GHG emission reduction *via* a plan to reduce the use of nitrogen fertilizers.

— **Methodology:**

→ *[Area cultivated with sustainable nitrogen fertilizer] / [Total cultivated area under contract]*

→ A Bonduelle cultivated area on which the quantity of nitrogen applied for fertilization is said to be reasonable when it uses one of the proposed methods to adjust the quantity as needed (measurement of the nitrogen residue, calculation of the nitrogen balance, etc.). Only the primary cultivation surface area is taken into account in the calculation of this indicator. Reporting of data for indicator calculations is carried out on a declarative basis and is subject to consistency reviews.

— **Scope:**
The indicators cover all of Bonduelle's agricultural basins, excluding mushroom cultivation as this is not applicable to this specific activity.

90%

Bonduelle cultivated surface area on which at least one nitrogen fertilization optimization technique is used by 2030

— **Link to the IROs:**
Agricultural GHG emission reduction *via* a plan to reduce the use of nitrogen fertilizers.

— **Methodology:**

→ *[Cultivated area with nitrogen fertilizer optimization technique] / [Total cultivated area under contract]*

→ A Bonduelle cultivated surface area on which at least one nitrogen fertilization optimization technique is used. Only the primary cultivation surface area is taken into account in the calculation of this indicator. Reporting of data for indicator calculations is carried out on a declarative basis and is subject to consistency reviews.

→ A technique for optimizing nitrogen fertilization corresponds to a modulated and localized application of nitrogen inputs.

— **Scope:**
The indicators cover all of Bonduelle's agricultural basins, excluding mushroom cultivation as this is not applicable to this specific activity.

90%

Bonduelle cultivated surface area on which practices reducing the need for additional mineral nitrogen are used by 2030

— **Link to the IROs:**
Agricultural GHG emission reduction *via* a plan to reduce the use of nitrogen fertilizers.

— **Methodology:**

→ *[Cultivated area with practices that reduce the need for additional mineral nitrogen] / [Total cultivated area under contract]*

→ A Bonduelle cultivated surface area on which at least one agricultural practice is used (use of legumes, organic correctives, etc.). Only the primary cultivation surface area is taken into account in the calculation of this indicator. Reporting of data for indicator calculations is carried out on a declarative basis and is subject to consistency reviews.

— **Scope:**
The indicators cover all of Bonduelle's agricultural basins, excluding mushroom cultivation as this is not applicable to this specific activity.

	2024-2025	2025-2026	Target
% of growers engaged in regenerative agriculture	57.6%	61.1%	**80%**
% of growers made aware of regenerative agriculture	59.5%	62.2%	**80%**
% of Bonduelle cultivated surface areas on which nitrogen fertilizer use is reasonable	78.1%	82.0%	**90%**
% of Bonduelle cultivated surface areas on which at least one nitrogen fertilization optimization technique is used	70.0%	72.6%	**90%**
% of Bonduelle cultivated surface areas on which practices reducing the need for additional mineral nitrogen are used	40.4%	48.2%	**90%**
% of agro employees trained on regenerative agriculture	18.8%	27.4%	**100%**

The results for 2024-2025 have been adjusted following the reclassification of certain partners now considered as suppliers rather than producers.

In 2025-2026, we note an overall improvement in the Agro roadmap indicators. This progress is the result of the involvement of our field agronomists to engage with our partners, and of improved reporting reliability. At the same time, the Farm Academy training course continued to be rolled out to our agronomy employees.

Other mitigation and adaptation indicators related to the "Committed to Bonduelle" agricultural policy

Certain indicators relating to the "Committed to Bonduelle" agricultural policy are published, although not imposed by the CSRD, in order to ensure continuity with the group's previous publications, to facilitate the understanding of its targets and to meet the expectations of external contacts.

Nitrogen fertilization is the main factor in crop emissions. As Organic Farming does not use chemical nitrogen fertilizers, its practice generates fewer emissions related to fertilization. The monitoring of our certified organic farming surface areas is an additional indicator for decarbonization.

	2024-2025	2025-2026
% of total land cultivated for Bonduelle certified organic (producers + suppliers)	2.4%	1.8%
% of Bonduelle cultivated surface areas not harvested	6.3%	6.5%

E1-5 – Energy consumption and mix

This approach, applied to electricity, gas and steam consumption, has made it possible to achieve the following results:

MWh	2024-2025	2025-2026
ENERGY CONSUMPTION		
Fuel consumption from coal and coal products	0	0
Fuel consumption from crude oil and petroleum products	23,029	30,249
Fuel consumption from natural gas	298,535	235,793
Fuel consumption from other fossil sources	0	0
Consumption of purchased or acquired electricity, heat, steam, or cooling from fossil sources	49,658	47,748
Total fossil energy consumption	**371,221**	**313,790**
Share of fossil fuels in total energy consumption (in %)	*54.9%*	*50.5%*
Consumption from nuclear sources	**112,108**	**110,161**
Share of consumption from nuclear sources in total energy consumption (in %)	*16.6%*	*17.7%*
Fuel consumption for renewable sources, including biomass (also comprising industrial and municipal waste of biologic origin, biogas, renewable hydrogen, etc.)	39,427	42,670
Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources	151,933	152,283
Consumption of self-generated non-fuel renewable energy	1,249	1,854
Total renewable energy consumption	**192,609**	**196,807**
Share of renewable sources in total energy consumption (in %)	*28.5%*	*31.7%*
TOTAL ENERGY CONSUMPTION	**675,938**	**620,757**
Share of energy related to our own operations	100%	100%
ENERGY PRODUCTION		
Renewable energy production	5,539	6,354
Non-renewable energy production	0	0
TOTAL ENERGY PRODUCTION	**5,539**	**6,354**

The 2024-2025 fiscal year has been adjusted to include warehouse energy data and to reclassify propane into the appropriate category.

The decrease in energy consumption observed is linked to a drop in production over the year 2025-2026, as well as to the shutdown of production at the Cristalina facility (Brazil) (July 2025). The share of renewable energy in energy consumption is on the rise, in particular through the replacement of fossil fuels (gas, propane) by electricity.

Energy consumption per tonne of manufactured products (TMP)

kWh/TMP	2024-2025	2025-2026
TOTAL ENERGY	**905**	**916**
Electricity Ratio	327	354
Other energies (of which gas)	578	562

Energy intensity based on net income[1]

MWh/millions of euros	2024-2025	2025-2026
Total energy consumption by net income	307	284

All of our activities are considered in sectors with a high climate impact on the basis of the following NACE codes:

- *A1.1.3 - Growing of vegetables and melons, roots and tubers;*
- *C10.3 - Processing and preserving of fruit and vegetables;*
- *C10.8.5 - Manufacture of prepared meals and dishes.*

E1-6 — Gross Scopes 1, 2, 3 and Total GHG emissions

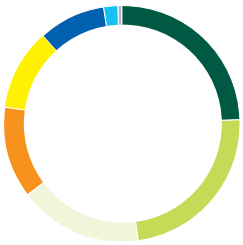
The methodology, key assumptions and emission factors used to measure GHG emissions can be found in Section 2.1.1 Basis for preparation.

Since 2016, the group has been subject to French regulatory requirements to report significant items of direct and indirect greenhouse gas emissions generated by its activities[2].

The majority of the emission factors are based on the ADEME carbon database. Global emissions in 2025-2026 (amounted to 1,557,551 teqCO_2, *i.e.* 2,298 kg CO_2 per tonne of manufactured product.

Compared to the previous year 2024-2025, our emissions fell by -1.8% in absolute terms, and increased by +8.2% in intensity per tonne of manufactured product. These changes take into account the methodological and structural changes in our carbon counting mentioned in Section 2.1.1.2.2.

Breakdown of Bonduelle's greenhouse gas emissions



24.7% Consumer **Scope 3**
23.3% Packaging **Scope 3**
16.9% Cultivated food raw material **Scopes 1 and 3**
12.7% Industry **Scopes 1, 2, 3**
11.0% Purchased food raw material **Scope 3**
9.3% Supply Chain **Scopes 1 and 3**
1.9% Employee travel **Scope 3**
0.2% Other (services, insurance, IT) **Scope 3**

	2019-2020 Baseline	2024-2025	2025-2026	Change *vs.* Baseline
Gross Scope 1 GHG emissions *(teqCO_2)*	**98,252**	**102,673**	**86,055**	**(12.4)%**
Percentage of Scope 1 GHG emissions resulting from regulated emission trading schemes (in %)	17.8%	16.6%	13.0.%	*(27.0)%*
Gross location-based Scope 2 GHG emissions *(teqCO_2)*	**39,681**	**29,993**	**26,063**	**(34.3)%**
Gross market-based Scope 2 GHG emissions *(teqCO_2)*	**-**	**29,545**	**27,058**	**NA**
Total gross indirect GHG emissions (Scope 3) *(teqCO_2)*	**1,602,170**	**1,453,902**	**1,445,434**	**(9.8)%**
1 Purchased goods and services	790,320	712,037	678,231	(14.2)%
2 Fixed assets	32,176	34,464	33,653	4.6%
3 Fuel- and energy-related activities (not included in Scopes 1 or 2)	26,569	24,042	22,021	(17.1)%
4 Upstream transportation and distribution	200,885	150,383	177,590	(11.6)%
5 Waste generated in operations	15,140	12,858	9,657	(36.2)%
6 Business travel	657	1,418	788	19.9%
7 Employee commuting	24,523	23,481	28,883	17.8%
8 Upstream leased assets	-	-	-	NA
9 Downstream transportation and distribution	95,944	80,798	86,408	(9.9)%
10 Processing of sold products	-	-	-	NA
11 Use of sold products	296,952	318,990	316,957	6.7%
12 End-of-life treatment of sold products	92,707	64,791	62,619	(32.5)%
13 Downstream leased assets	-	-	-	NA
14 Franchises	1,028	558	499	(51.5)%
15 Investments	25,267	30,083	28,129	11.3%
TOTAL GHG EMISSIONS (LOCATION-BASED) *(teqCO_2)*	**1,740,103**	**1,586,569**	**1,557,551**	**(10.5)%**
TOTAL GHG EMISSIONS (MARKET BASED) *(teqCO_2)*	**1,700,422**	**1,586,120**	**1,558,546**	**(8.3)%**

1 For the years 2024-2025 and 2025-2026, net income corresponds to turnover, visible in the income statement including the reclassification of discontinued operations (see Section 5.5, Note 5.2).
2 Article 173-IV of the Energy Transition Law for Green Growth of August 17, 2015, defined by the decree of August 21, 2016 and amending Article L. 225-102-1 of the French Commercial Code.

Greenhouse gas emissions classification

Bonduelle has refined the classification of its emissions according to the different "Scopes" defined by the GHG Protocol:

- Consumers:
  - The transport of products by consumers from retail stores to their homes is classified under 3.9;
  - The storage and preparation of products by the consumer are classified under 3.11;
  - Food waste associated with consumers is classified under 3.12.
- Transport:
  - For transport-related emissions, the calculation is based on estimates of distances traveled and tonnages transported, according to a certified methodology (EN 16258 and GLEC). For upstream agriculture, only trips from the fields to plants for our own harvests are counted, divided between Scopes 1, 3.4 and 3.9;
  - Transport for the supply of ingredients and packaging is classified under 3.4;
  - In-store transport and storage is under Scope 3.9;
  - The distribution of finished products is split between Scopes 3.4 and 3.9.
- Energy and production:
  - Steam emissions are split between Scope 3.3 and Scopes 1 & 2;
  - Photovoltaic energy is included in Scope 3;
  - Emissions from wastewater treatment plants are split between Scopes 1 and 3.5.
- Agriculture and raw materials:
  - Emissions from crop waste are split between Scopes 1 and 3;
  - Mushroom production is split between Scopes 1, 3.1, 3.4 and 3.5.
- Packaging and waste:
  - Packaging includes outsourcing;
  - Plant-based waste is split between Scopes 3.4 and 3.5.
- Other items:
  - Industrial warehouses are split between Scopes 1, 2, 3.1 and 3.3;
  - Inert gases are included in Scopes 3.1 and 3.11;
  - Insurance and IT investments are included in Scope 3.1;
  - Fixed assets are calculated on the basis of investment amounts;
  - Emissions associated with products sold under brand licenses are classified under 3.14;
  - Emissions associated with associates are classified under 3.15.

GHG intensity based on net income[1]

GHG intensity by net income	2024-2025	2025-2026
Total GHG emissions (location-based) per net income *(in teqCO_2/million euros)*	720	712
Total GHG emissions (market-based) by net income *(in teqCO_2/million euros)*	720	713

Emission quotas

Directive 2003/87/EC establishing a scheme for greenhouse gas emission allowance trading within the European Community applies to the Bonduelle Group for its European facilities equipped with a boiler with a capacity of more than 20 MW. The Emission Trading Scheme (ETS) for the period 2021-2030 involves two Bonduelle facilities: Estrées-Mons and Renescure (France).

The allocation of free allowances for the year amounted to 3,479 teqCO_2. Certified and transferred emissions totaled 11,169 teqCO_2e. The use of biomass steam in 2015 at the Estrées-Mons operating facility (France) made it possible to halve the group's greenhouse gas emissions that are subject to the Emission Trading Scheme (ETS). A new biomass boiler on the Renescure facility (France) was built and commissioned in August 2024 to be fully operational in 2024-2025. Following a malfunction during the start-up of this boiler, 1,172 teqCO_2e in emission quotas were purchased.

E1-7 – GHG removals and GHG mitigation projects financed through carbon credits

Carbon sequestration projects exist and are being implemented at Bonduelle, in particular through the integration of regenerative agriculture practices with its farming partners. The group does not yet have quantitative data to measure the GHG removals that these projects represent.

In addition, to date, Bonduelle does not yet use external offset mechanisms, such as the purchase of carbon credits.

E1-8 — Internal carbon pricing

The Bonduelle Group has implemented an internal carbon price, used to assess the profitability of its investments, *via* the calculation of a specific indicator: the Green ROI (return on investment).

This Green ROI is applied to investments in capacity, competitiveness and the environment in order to assess their contribution to the greenhouse gas emissions reduction trajectory defined in the group's strategy. It is expressed in number of years and is an additional indicator to the standard financial ROI.

The methodology consists of integrating the change in CO_2 emissions caused by the investment (expressed in tonnes) into the project profitability analysis, valued according to an internal carbon price (shadow price), then aggregating this impact with the other economic effects of the project. This calculation is applicable to the entire Bonduelle Group.

The internal carbon price is set by the Finance Department, based on an analysis of market practices. It currently stands at 100 euros per tonne of CO_2. This mechanism is a decision-making tool that makes it possible to apply a comprehensive approach to investment analysis that incorporates environmental issues.

However, at this stage, it is not an overriding criterion in investment decisions, which are also based on operational, economic and strategic considerations.

On the reporting date, this internal carbon price was not used in the assumptions made for the consolidated financial statements, *i.e.* for measuring the useful life and residual value of assets, impairment tests, nor for the assessment of the fair value of assets acquired in the context of business combinations.

Nevertheless, independently of this mechanism, the group is already prioritizing investments that contribute to energy efficiency, productivity optimization and reduced environmental impact.

1 For the years 2024-2025 and 2025-2026, net income corresponds to turnover, visible in the income statement including the reclassification of discontinued operations (see Section 5.5, Note 5.2).

2.2.2 ESRS E2. Pollution

KEY INFORMATION

Material matters

- **Pollution of living organisms and food resources** Negative impact
- **Substances of concern** Negative impact
- **Pollution of water and soil** Negative impact

Policies

- **Environmental management** system
- "Committed to Bonduelle" **agricultural policy**

Actions

- Environmental Impact Quotient tool to assess the **environmental impact of pesticides**: first inventory
- Implementation of a **single regulatory monitoring system** in Europe
- Plant exit **water treatment** installations

PERFORMANCE INDICATORS

2025-2026 results

89%
of cultivated areas that propose a decision for the reasoned application of pesticides
Target → 90% by 2030

85%
of cultivated areas that propose a technique for optimizing pesticide inputs
Target → 90% by 2030

0
complaints to local authorities related to wastewater discharges
Target → 0 by 2035

2.2.2.1 Impact, risk and opportunity management

Disclosure requirement related to ESRS 2 IRO-1 – Description of the processes to identify and assess material pollution-related impacts, risks and opportunities

The identification of IROs was carried out in 2024 and updated in 2025, through its double materiality analysis (see ESRS 2 IRO-1 Section).

At the same time, our knowledge of our industrial and agricultural activity has enabled us to identify two key links in Bonduelle's value chain as the main sources of soil and water pollution:

- Bonduelle's own operations, as the discharge of water from industrial processes can contain pollutants and contaminate water and soil;
- Agricultural upstream, due to the use of pesticides, fertilizers and other agrochemical inputs that may contribute to the pollution of soils and water resources through runoff.

The impacts, risks and opportunities related to pollution are presented in the table below:

Challenges	Type of IRO	Description of IROs	Position in the value chain	Time horizon	Impact strategy policies
Pollution of living organisms and food resources	−	Agricultural activities in Bonduelle's value chain can result in chemical pollution that affects living organisms and food resources. This can happen through direct contact, or because of the buildup of pesticides on plants and animals. These factors can affect the health of species, reduce the functionality of ecosystems, and impact the population sizes of affected species.	AM	Short	Planet — "Committed to Bonduelle" agricultural policy
Pollution of water and soil	−	Agricultural and manufacturing practices in Bonduelle's value chain can pollute water and soil in or near the areas where it operates. Soil pollution can come from the use of pesticides that can then end up in waterways. Runoff containing excess fertilizer can also contribute to the pollution of waterways with excess nutrients, causing eutrophication. Finally, the water discharged by the plants may contain pollutants.	AM OP	Short	Planet — Environmental Management System — "Committed to Bonduelle" agricultural policy
Substances of concern	−	Substances of concern may be unintentionally present on packaging, and pesticide residues may be present on vegetables if they are not used properly or if residues are not adequately eliminated during processing.	AM AV	Long	Planet — "Committed to Bonduelle" agricultural policy

+ − Positive impact / Negative impact

R O Risk / Opportunity

AM OP AV Position in the value chain (Upstream agriculture/Own operations/Downstream)

As regards stakeholder consultation, this was also conducted during the double materiality analysis (see Section SBM-2 — Interests and views of stakeholders).

The assessment of the IROs was conducted with Bonduelle's internal experts and the various stakeholder feedback was systematically incorporated into the exercise.

E2-1 — Policies related to pollution

Environmental management system

As this policy is applicable to several ESRS, it was first presented in a narrative format in Section 2.2.1.3.

On pollution issues, Bonduelle's environmental management system aims to meet the following objectives:

- improve practices and implement projects aimed at reducing Bonduelle's environmental footprint;
- set targets, measures and communicate the results in terms of the Company's progress on its environmental impact;
- comply with regulatory requirements regarding the Company's activities and, more generally, ensure their full integration and acceptance.

The following table lists the main elements of this policy, including a synthesized version of the MDR-P.

Environmental management system	
Scope	Group
Persons/departments responsible for implementation of the policy	— Sponsor: Chief Executive Officer of the Bonduelle Group — Person responsible: group Chief EMS Officer — Operational teams: Regional EMS Managers
Oversight procedure	— Monthly steering committees to monitor objectives — Whistleblowing system — KPI reporting platform — External audits — Data reporting — Annual Management Review of the EMS
Reference frameworks to which the policy relates	— ISO 14001 — ISO 50001 — The EMS policy is not specifically based on the EU's "Zero Pollution 2030" action plan, but facilities have an obligation to comply with local policies and regulations.
Policy communication	— Bonduelle website — Bonduelle intranet
Inclusion of stakeholders	Consultation of the group's different regions

"Committed to Bonduelle" agricultural policy

As this policy is applicable to several ESRS, it was first presented in a narrative format in Section 2.2.1.3.

On pollution issues, the "Committed to Bonduelle" agricultural policy aims to meet the following objectives:

- ensure sustainable and environmentally friendly agricultural production over the long term;
- anticipate future regulations, particularly those concerning the use of substances of concern according to the REACH regulation;
- limit pollution by specifying the use of pesticides by partner producers.

The following table lists the main elements of this policy, including a synthesized version of the MDR-P.

"Committed to Bonduelle" agricultural policy	
Scope	All farming partners worldwide.
Persons/departments responsible for implementation of the policy	— Head of the Agronomy Department — Strategic management and operational monitoring by the central agronomy team — Implementation by the local Agronomy Director in each production basin
Oversight procedure	— AgroOne and Qlik AGRO CSR — External audits — Follow-up meetings — Agronomy technician field visits.
Reference frameworks to which the policy relates	— Common Agricultural Policy (CAP) — The European Green Deal — Farm to Fork Strategy — Sustainable Development Goals (SDGs) — The REACH Regulation — The Agricultural Operations Regulation (AOR) — The Nitrates Directive, Dir. 91/676/EEC — The Directive, uses of sewage sludge in agriculture, Dir. 86/278/EEC — Article 7 of the Decree of May 4, 2017
Policy communication	— Bonduelle website — Bonduelle's internal digital platforms and intranet — Sending of the commitment charter to each of the signatory farming partners
Inclusion of stakeholders	— Consultation with non-governmental organizations (Earthworm, Pour une Agriculture du Vivant, WWF) — Review and adjustment of the main commitments by a group of growers

E2-2 — Actions related to pollution

Actions deployed on upstream agriculture

As part of its "Committed to Bonduelle" agricultural policy, the group is rolling out a series of actions aimed at supporting its partner producers to adopt more sustainable practices, in line with commitments to reduce pesticides and anticipate regulatory changes. These initiatives are based on three main areas: the promotion of reasoned fertilization, the optimization of pesticide inputs, and the development of alternative methods to synthetic products.

To promote reasoned fertilization, Bonduelle encourages the adoption of methods that adjust inputs according to the real needs of the crops, based on diagnostic tools and appropriate analyses. Training and technical support are offered to producers to help them integrate these practices into their daily management, while guaranteeing the traceability and reliability of the data reported.

At the same time, the group supports the implementation of input optimization techniques, such as modulated or localized application, in order to limit the quantities used while maintaining agronomic efficiency. These approaches are complemented by investments in more efficient equipment and feedback shared between producers to maximize impact.

Finally, Bonduelle actively promotes the development of alternative methods to synthetic pesticides, such as mechanical weeding, mulching and biological control. These solutions, tested and adapted to the specificities of the production basins, gradually reduce dependence on chemical inputs, while preserving productivity and crop quality.

These actions, carried out in collaboration with producers, cooperatives and technical partners, are part of a continuous improvement approach. They are regularly assessed and adjusted to meet regulatory and environmental challenges, while contributing to the resilience of production systems.

Actions deployed on own operations

Chemical pollution caused by Bonduelle's activities is monitored through the chemical oxygen demand (COD) of wastewater, caused by water laden with organic matter from vegetable processing processes. This water is systematically treated and controlled before being discharged outside the plant.

COD concentrations are measured when leaving the plant at wastewater treatment plants, based on daily readings, and by double periodic verification by accredited and independent laboratories. The COD value varies according to the type of industrial processes at each facility. Depending on the latter, the flow rate and operation of the aerators within the treatment plant are adapted in order to oxygenate effluents and eliminate excess carbon and nitrogen.

Furthermore, the group has also launched a study to upgrade the current wastewater treatment plant at the Bordères plant, which is currently using aerobic culture, to anaerobic culture. This transformation will strengthen the facility's energy and environmental performance, while limiting organic waste. This is because anaerobic systems do not require the addition of air, thus reducing energy costs to operate the system.

2.2.2.2 Metrics and targets

E2-3 — Targets related to pollution

The targets presented in this report were defined on the basis of an internal analysis conducted by the Bonduelle Group's experts, in conjunction with the relevant business lines. If a consultation of external stakeholders has been carried out, this is specifically described in the information page for the relevant target.

Bonduelle is committed first and foremost to ensuring compliance with regulations in its operations as well as in the upstream agricultural sector. At the same time, the group has set itself the following targets:

Targets in line with the "Committed to Bonduelle" agricultural policy

To monitor the rollout of the "Committed to Bonduelle" policy and the effectiveness of associated actions in relation to pollution, the group has set itself several targets:

Challenges: Pollution of living organisms and food resources/Pollution of water and soil – negative impact

90%

of cultivated areas to propose a decision for the reasoned application of pesticides by 2030

- **Link to the IROs:**
  Bonduelle is committed to limiting the use of pesticides by its partner producers and to anticipating changes in the REACH regulation in the "Committed to Bonduelle" agricultural policy.
- **Methodology:**
  - *[Cultivated area with reasoned application of pesticides] / [Total cultivated area under contract]*
  - The application of pesticides is said to be reasoned when it uses at least one of the following methods: use of information from monitoring networks; observations made during field visits by our Agro Field Experts; insect monitoring by insect traps; any tool that allows you to treat only when necessary.
  - Reporting of data for indicator calculations is carried out on a declarative basis and is subject to consistency reviews.
- **Scope:**
  The indicators cover all partner producers identified in all Bonduelle's agricultural basins, excluding mushroom cultivation as this is not applicable to this specific activity.

90%

of cultivated areas to offer a technique for optimizing pesticide inputs by 2030

- **Link to the IROs:**
  Bonduelle is committed to limiting the use of pesticides by its partner producers and to anticipating changes in the REACH regulation in the "Committed to Bonduelle" agricultural policy.
- **Methodology:**
  - *[Area cultivated with pesticide application optimization technique] / [Total area cultivated under contract]*
  - The technique used for optimizing pesticide application is an application that allows spraying at a reduced rate (location of the application, spraying at variable rates, use of anti-drift nozzles, etc.).
  - Reporting of data for indicator calculations is carried out on a declarative basis and is subject to consistency reviews.
- **Scope:**
  The indicators cover all partner producers identified in all Bonduelle's agricultural basins, excluding mushroom cultivation as this is not applicable to this specific activity.

90%

of cultivated areas to implement alternative methods to the use of synthetic pesticides by 2030

- **Link to the IROs:**
  Bonduelle is committed to limiting the use of pesticides by its partner producers and to anticipating changes in the REACH regulation in the "Committed to Bonduelle" agricultural policy.
- **Methodology:**
  - *[Area cultivated with the implementation at least once of alternative methods to the use of synthetic pesticides] / [Total area cultivated under contract]*
  - Bonduelle's cultivated surface area on which at least one alternative method to the synthetic pesticides from the following list is used (mechanical weeding, mulching, etc.). Reporting of data for indicator calculations is carried out on a declarative basis and is subject to consistency reviews.
- **Scope:**
  The indicators cover all partner producers identified in all Bonduelle's agricultural basins, excluding mushroom cultivation as this is not applicable to this specific activity.

	2024-2025	2025-2026	Target
% of cultivated areas that propose a decision for the reasoned application of pesticides	75.9%	88.6%	**90%**
% of cultivated areas that propose a technique for optimizing pesticide inputs	90.0%	84.6%	**90%**
% of cultivated areas that use alternative methods to the use of synthetic pesticides	59.3%	59.7%	**90%**

The results for 2024-2025 have been adjusted following the reclassification of certain partners now considered as suppliers rather than producers.

The improvement in indicators on the reasoned application of pesticides is the result of the continuous rollout of the Agro roadmap with farming partners. This is made possible by the day-to-day work of the field agronomists.

With regard to the indicator on techniques for optimizing pesticide applications, the decrease observed is mainly due to the weather conditions that have prevented these techniques from being applied.

Targets related to the Environmental Management System

To monitor the rollout of the EMS and the effectiveness of associated actions in relation to pollution, the group has set itself a target:

Challenge: Pollution of water and soil — Negative impact

0

complaints to local authorities related to wastewater discharges by 2035

- **Link to the IROs:**
  Comply with regulatory requirements regarding the Company's activities to ensure the integration and acceptance of our plants' activities, particularly with regard to water and soil pollution management.
- **Methodology:**
  [Number of complaints to local authorities related to wastewater discharges]
- **Scope:**
  The group's entire agro-industrial activity
- **Stakeholder consultation:**
  - GELT
  - CSR Department
  - Agro-industrial Directors

	2024-2025	2025-2026	Target
Complaints to local authorities related to wastewater discharges	5	0	**0**

No complaints concerning the discharge of wastewater were recorded in 2025-2026.

E2-4 — Pollution of water and soil

Pollution of water

Pollution of water is rigorously monitored at each group plant. This monitoring is mainly carried out at the wastewater treatment plants integrated into production facilities. These installations are essential as they are the first line of defense against the contamination of water resources. Technical devices and operational protocols are implemented at these plants to prevent any discharge of effluents that do not comply with current environmental standards.

In addition, chemical pollution caused by Bonduelle's activities is monitored through the chemical oxygen demand (COD), which determines the level of pollution in the water. A low COD concentration reflects the efficiency of wastewater pre-treatment and treatment processes, and makes it possible to verify effluent compliance with discharge requirements and environmental performance objectives (see E2-2 — Actions related to pollution).

The thresholds not to be exceeded vary according to the type of discharge and depend on local permits. For example, in France, the thresholds are set jointly by prefectural decree and analysis by the DREAL (Regional Directorate for the Environment, Planning and Housing). There are often local exemptions depending on the facility and its potential impacts on the receiving environment of the facility in question.

	2024-2025	2025-2026
Total mass COD (chemical oxygen demand) *(kg)*	NA	1,462,895
Average COD concentration – discharges to natural environments *(mg/L)*	36	35
Average COD concentration – discharges to collective sewerage networks *(mg/L)*	428	536

NA: Not available.

The data collected for 2024-2025 for the total mass COD amounted to 832,017 kg, but is not comparable in terms of scope to 2025-2026. Indeed, five facilities did not report COD in 2024-2025, which represents 62% of the total COD mass for 2025-2026.

The COD pollution risk relates particularly to discharges into natural environments and collective sanitation networks. This is why Bonduelle publishes the average concentration for these two types of discharges, which represent 53% of the total COD mass. Discharges not displayed in terms of average concentration mainly relate to spreading.

Bonduelle is studying the relevance of an additional metric to account for the effectiveness of its effluent treatment systems and changes to its footprint on the quality of the receiving environments.

Pollution of soil

The impact of soil pollution is material for Bonduelle. Bonduelle currently monitors the Environmental Impact Quotient (EIQ), a tool used to assess the environmental impact of pesticides. It makes it possible to compare different products according to their toxicity, persistence and effects on fauna and flora and thus improve pesticide management, reducing risks to the environment and human health. An initial EIQ inventory was carried out in 2025-2026.

E2-5 — Substances of concern and substances of very high concern

Scope and positioning of the group

Bonduelle does not directly use or generate substances of concern in its own manufacturing operations. The group is not exposed to the use of substances of very high concern as defined in Articles 57 and 59 of the REACH regulation. Nevertheless, this topic is proactively monitored in the upstream value chain, particularly in terms of packaging and agricultural inputs.

Governance of regulatory monitoring

Due to the diversity of local regulatory environments, product monitoring is organized on a regional scale, with each region responsible for monitoring it in accordance with its own challenges. In 2025-2026, Bonduelle Europe strengthened this organization by building a single regulatory monitoring system based on committees of experts in specific areas, including product safety and environment, agronomic inputs and packaging and food. The system is coordinated by a cross-cutting committee involving those working in CSR, external communication and innovation and development roles.

The subject of substances of concern is by nature cross-functional, which is why it is dealt with by all the expert committees, whose work feeds into a coordinated response as regulations emerge.

Monitoring of substances of concern in the upstream value chain

Packaging

Substances of concern in packaging are monitored using recognized resources including Pact'Alim and PROFEL to track the French and European regulatory environment, in connection with the future obligations of the Packaging Waste Regulation (PPWR).

For Bisphenol A, a study launched in 2022 has mapped all packaging materials, including laminated multi-component materials, printed materials, and materials containing recycled material, to identify and eliminate any risk of this substance being included. This approach has made it possible to model the potential risks of food contamination. Bonduelle confirms that its packaging is free of Bisphenol A, in accordance with regulatory requirements. The results were shared with all Quality and Packaging Departments across Europe.

Meanwhile, the Quality and Packaging teams of the group's various entities coordinate the monitoring of PFAS. Bonduelle participates in the "Chem Hazard" collective research program with the CTCPA to collectively identify substances of concern and construct sectoral responses.

Upstream agriculture

Bonduelle implements strict control protocols, in line with the most protective European requirements, and works closely with its agricultural partners to guarantee responsible farming practices and offer its consumers safe, controlled products that comply with the highest standards.

The example of cadmium illustrates how Bonduelle anticipates and monitors issues related to substances of concern in its agricultural value chain. In this context, Bonduelle has been applying a policy of heightened vigilance to all its vegetable supplies for several years, although vegetables are now less affected than other product categories such as cereals. Regular analyses show that the levels observed in vegetables are below the regulatory limits. Any batch with an unusual reading would be immediately discarded.

Quantities of substances of concern

Bonduelle does not directly use or generate substances of concern in its own industrial operations. The monitoring of these substances is carried out qualitatively, through the upstream value chain. It is not possible to provide consolidated quantitative monitoring at this time.

2.2.3 ESRS E3. Water and marine resources

KEY INFORMATION

Material matters

— **Consumption, withdrawals and discharges** Negative impact + risk

Policies

— **Environmental management** system

— **"Committed to Bonduelle"** agricultural policy

Actions

— Implementation of a **standard operating procedure (SOP) to save water**

— Daily review of the PowerRadar tool, which **identifies and addresses discrepancies,** at Bonduelle Americas plants

— Testing of **water recovery and reuse systems** in plant processes

— Reinforcement of **water treatment systems** in plants

— **Rollout of decision support tools** to optimize irrigation for farming partners

PERFORMANCE INDICATORS

2025-2026 results

69%
of irrigable surface areas using irrigation systems to optimize water distribution
Target → 90% by 2030

0
complaints to local authorities related to wastewater discharges
Target → 0 by 2035

69%
of irrigable surface areas using a decision-support tool for irrigation
Target → 90% by 2030

-2.3%
Water intensity *vs.* 2019-2020 (m^3/Tonne of finished products)
Target → -30% by 2035

Other indicators

Nearly **8** million m^3
of water drawn by our plants

Water intensity **3,636** m^3/million euros
in turnover

2.2.3.1 Impact, risk and opportunity management

Disclosure requirement related to ESRS 2 IRO-1 – Description of the processes to identify and assess material water and marine resources-related impacts, risks and opportunities

The identification of IROs was carried out in 2024 and updated in 2025, through its double materiality analysis (see ESRS 2 IRO-1 Section).

IRO and dependencies on upstream agriculture

The Bonduelle Group is directly dependent on water resources for agriculture, in its production areas. In fact, the agricultural sector is one of the main users of water resources worldwide, and some growing areas may be located in water-stressed areas[1] (notably in the Hauts-de-France region in France, California in the United States, and the Krasnodar region in Russia).

IRO and dependencies on own operations

Bonduelle plants use water in cooking for juices and sauces, for industrial processes (heat and cold transfer) and for cleaning vegetables and production lines. The breakdown of these uses varies according to the facility and activity. A water stress analysis carried out in 2025 on production facilities, based on the Aqueduct Water Risk Atlas database, identified eight facilities exposed to water stress of more than 80%.

For upstream agricultural activities and own operations, the following IROs have been identified:

Challenges	Type of IRO	Description of IROs	Position in the value chain	Time horizon	Impact strategy policies
Water consumption, withdrawals and discharges	−	Bonduelle's agricultural value chain and its own processing operations rely on water withdrawal from groundwater and municipal reserves, which can reduce availability for local environments and communities. In addition, improperly treated wastewater discharges by our own operations could negatively impact these environments and communities, as contaminated runoff harms ecosystems and public health.	AM OP	Short	Planet — Environmental Management System — "Committed to Bonduelle" agricultural policy
	R	Excessive water consumption and untreated water discharges present financial risks for Bonduelle, including increased operational costs and regulatory fines. Overconsumption of water in agriculture can lead to soil depletion and desertification, resulting in lower agricultural yields and increased irrigation and soil restoration costs. In addition, contaminated runoff can lead to fines and harm ecosystems and productivity, as well as loss of trust and reputational damage to local communities and consumers.	AM OP	Short	

\+ − Positive impact / Negative impact
R O Risk / Opportunity
AM OP AV Position in the value chain (Upstream agriculture/Own operations/Downstream)

As regards stakeholder consultation, this was also conducted during the double materiality analysis (see Section SBM-2 — Interests and views of stakeholders).

The assessment of the IROs was conducted with Bonduelle's internal experts and the various stakeholder feedback was systematically incorporated into the exercise.

1 The water stress indicator has been defined as the ratio of total freshwater withdrawals by all major sectors to total renewable freshwater resources, after environmental water needs are taken into account. This indicator provides an estimate of the pressure exerted by all sectors on the country's renewable freshwater resources.

E3-1 — Policies related to water and marine resources

Water management involves two complementary policies, whose combined scope covers all items in the value chain identified as material: agricultural upstream covered by the "Committed to Bonduelle" agricultural policy, where irrigation water is a key factor in vegetable performance and quality, and own operations covered by the Environmental Management System, where water is an essential resource to be preserved during treatment processes.

Environmental management system

As this policy is applicable to several ESRS, it was first presented in a narrative format in Section 2.2.1.3.

On water-related issues, Bonduelle's environmental management system aims to meet the following objectives:

- reduce Bonduelle's environmental water footprint;
- improve practices and implement projects aimed at reducing Bonduelle's environmental footprint;
- set targets, measures and communicate the results in terms of the Company's progress on its environmental impact;
- comply with the regulatory requirements with regard to the Company's activities, whether in terms of wastewater withdrawal or discharge, and more generally, ensure its integration and full acceptance by local authorities and surrounding communities.

The following table lists the main elements of this policy, including a synthesized version of the MDR-P.

Environmental management system	
Scope	Group
Persons/departments responsible for implementation of the policy	— Sponsor: Chief Executive Officer of the Bonduelle Group — Person responsible: group Chief EMS Officer — Operational teams: Regional EMS Managers
Oversight procedure	— Monthly steering committees to monitor objectives — Whistleblowing system — KPI reporting platform — External audits — Data reporting — Annual Management Review of the EMS
Reference frameworks to which the policy relates	— ISO 14001 — ISO 50001 — Local regulations
Policy communication	— Bonduelle website — Bonduelle intranet
Inclusion of stakeholders	Regional consultation

"Committed to Bonduelle" agricultural policy

As this policy is applicable to several ESRS, it was first presented in a narrative format in Section 2.2.1.3.

On water management issues, the "Committed to Bonduelle" agricultural policy aims to meet the following objectives:

- guarantee economical and reasoned water management throughout Bonduelle's value chain;
- prevent pollution;
- preserve water resources.

The following table lists the main elements of this policy, including a synthesized version of the MDR-P.

"Committed to Bonduelle" agricultural policy	
Scope	All farming partners worldwide.
Person/department responsible for implementation of the policy	— Head of the Agronomy Department — Strategic management and operational monitoring by the central agronomy team — Implementation by the local Agronomy Director in each production basin
Oversight procedure	— AgroOne and Qlik AGRO CSR — External audits — Follow-up meetings — Agronomy technician field visits.
Reference frameworks to which the policy relates	— Common Agricultural Policy (CAP) — The European Green Deal — Farm to Fork Strategy — Sustainable Development Goals (SDGs)
Policy communication	— Bonduelle website — Bonduelle's internal digital platforms and intranet — Sending of the commitment charter to each of the signatory farming partners
Inclusion of stakeholders	— Consultation with non-governmental organizations (Earthworm, Pour une Agriculture du Vivant, WWF) — Review and adjustment of the main commitments by a group of growers — Regular discussions with local authorities in charge of water management as well as with local communities to ensure the proper distribution of water resources

E3-2 — Actions related to water and marine resources

Actions deployed on upstream agricultural

Measure

Water is a resource under pressure in many areas, and Bonduelle promotes its reasoned use.

The daily monitoring of water quantities is managed by growers, and the Bonduelle Group ensures that all means are implemented to provide just what is necessary, in particular through the deployment of decision-support tools.

In addition, some production areas may be in areas of high water stress, and may therefore occasionally find themselves in restricted areas (*e.g.* prefectural restrictions on pumping, etc.).

The monitoring of risks on the availability of irrigation water is managed by our agronomic teams locally and according to the context (drought plan, groundwater level, etc.). In consultation with the official water management bodies, various actions can be taken (restrictions, overnight watering, etc.)

Reduce water consumption

Bonduelle helps its farming partners choose decision-support tools to optimize irrigation and also advises them on the implementation of systems to optimize water distribution.

Actions deployed and resources allocated to own operations

For more efficient management, Bonduelle integrated water management into its environmental management system (EMS). Bonduelle's plants self-assess their industrial processes, set their targets and establish their action plans within the new tool. Using situation analysis grids, internal benchmarks and external references, each facility has a specific inventory and comparison data to set its own targets and define its actions.

Avoid

Thanks to accurate monitoring systems, Bonduelle's facilities are able to monitor water consumption so as to avoid loss and waste, in particular:

— by implementing a standard operating procedure (SOP) to save water;

— by carrying out a daily review of the PowerRadar tool, which identifies and addresses discrepancies, at BA plants;

— by installing smart water meters, particularly in France and Portugal, to better monitor and manage water consumption.

Reduce

The group also invests in infrastructure to prevent water-related risks. In particular, Bonduelle undertook work to reinforce the dikes and maintain the settling basin at the Vaulx-Vraucourt facility (BE - Bonduelle Europe region), in line with the regulatory requirements of the DREAL. Pipe repairs have also been started at the BEEM and BA facilities in order to limit leaks in the network.

Reuse

Several Bonduelle facilities are testing or rolling out water recovery and reuse systems. Thus, on several facilities in the BE region, the use of water recovery infrastructure encourages the reuse of water. These facilities also operate efficient irrigation systems such as drip irrigation.

In addition, at the La Tourte facility (BE region), to replace drilling water on the straw machine, the mats are now washed with liquid manure. Lagoon water from process water treatment is also reused.

Rehabilitate

Bonduelle also carries out upgrade projects. At the Rosporden facility (BE region), the wastewater network was upgraded, primarily to limit the pollution impact of discharges from celery peel. This major project reflects Bonduelle's desire to invest in sustainable solutions to limit diffuse pollution and secure its treatment infrastructures.

Bonduelle also ensures compliance by its facilities with sanitation practices, an essential condition for the preservation of water resources.

In Renescure (BE region), work is currently underway to bring the wastewater drainage system of a house adjacent to the plant and owned by the facility, up to standard. This compliance aims to avoid any risk of pollution of the soil or surrounding aquatic environments.

Train and raise awareness among teams

At the same time, the group trains and raises awareness among its teams in responsible water management through collaborative training sessions. These sessions are intended for maintenance technicians, frontline coordinators, control room operators, and plant environmental contacts to reinforce effective water discharge management strategies.

2.2.3.2 Metrics and targets

E3-3 — Targets related to water and marine resources

The targets presented in this report were defined on the basis of an internal analysis conducted by the Bonduelle Group's experts, in conjunction with the relevant business lines. If a consultation of external stakeholders has been carried out, this is specifically described in the information page for the relevant target.

Targets in line with the "Committed to Bonduelle" agricultural policy

To monitor the rollout of the "Committed to Bonduelle" policy and the effectiveness of associated actions in relation to water and marine resources, the group has set itself a target:

Challenge: Water consumption, withdrawals and discharges – negative impact & risk

90%

of irrigable surface areas to use irrigation systems to optimize water distribution by 2030

- **Link to the IROs:**
  Bonduelle's agricultural value chain and its own processing operations rely on water withdrawal from groundwater and municipal reserves, which can reduce availability for local environments and communities. Promoting efficient irrigation systems and careful water management allows us to meet this challenge.
- **Methodology:**
  - *[Irrigable area with irrigation systems] / [Total area under contract]*
  - The following are considered to be "irrigation systems to optimize water distribution": micro-irrigation, drip irrigation, hydroponics/ aeroponics, pivots/ramps. Reporting of data for indicator calculations is carried out on a declarative basis and is subject to consistency reviews.
- **Scope:**
  The indicators cover all partner producers identified in all Bonduelle's agricultural basins, excluding mushroom cultivation as this is not applicable to this specific activity.

90%

of irrigable surface areas to use a decision-support tool for irrigation by 2030

- **Link to the IROs:**
  Bonduelle's agricultural value chain and its own processing operations rely on water withdrawal from groundwater and municipal reserves, which can reduce availability for local environments and communities. Promoting efficient irrigation systems and careful water management allows us to meet this challenge.
- **Methodology:**
  - *[Irrigable area using a decision support tool] / [Total surface area under contract]*
  - Irrigation decision-support tools include, for example:
    - calculation of water assessment
    - humidity sensors

  Reporting of data for indicator calculations is carried out on a declarative basis and is subject to consistency reviews.
- **Scope:**
  The indicators cover all partner producers identified in all Bonduelle's agricultural basins, excluding mushroom cultivation as this is not applicable to this specific activity.

	2024-2025	2025-2026	Target
% of irrigable surface areas using irrigation systems to optimize water distribution	72.2%	68.6%	**90%**
% of irrigable surface areas using a decision-support tool for irrigation	73.5%	68.6%	**90%**

The results for 2024-2025 have been adjusted following the reclassification of certain partners now considered as suppliers rather than producers.

The decrease in indicators relating to the optimization of water distribution and the use of decision-making tools is mainly due to a strengthening of the accounting criteria for the selected tools. This methodological change aims to better reflect our level of ambition in terms of the effectiveness of the actions implemented to preserve water resources.

However, water remains a major issue in the transition of our agricultural practices. As such, the optimization of water use is fully integrated into the Agro roadmap, with the aim of strengthening the efficiency of water withdrawal and the resilience of production systems to the challenges of resource availability.

Targets related to the Environmental Management System

To monitor the rollout of the EMS and the effectiveness of associated actions in relation to water and marine resources, the group has set itself several targets:

Challenge: Water consumption, withdrawals and discharges – negative impact & risk

-30%

water consumption intensity in our plants by 2035

- **Link to the IROs:** Bonduelle's agricultural value chain and its own processing operations rely on water withdrawal from groundwater and municipal reserves, which can reduce availability for local environments and communities. Improving practices and implementing projects aimed at reducing our industry's water footprint helps to preserve this resource.
- **Methodology:**
  - *[[Intensity of water withdrawal year N] - [Intensity of baseline water withdrawal]] / [Intensity of baseline water withdrawal]*
  - Intensity calculated per tonne of manufactured products
  - Objective set based on historical data, targets of other food players, and current water needs
- **Scope:** All of the group's plants
- **Stakeholder consultation:**
  - GELT
  - CSR Department
  - Agro-industrial Directors

0

complaints to the local administrative bodies related to wastewater discharges by 2035

- **Link to the IROs:** Comply with regulatory requirements regarding the Company's activities to ensure the integration and acceptance of our plants' activities, particularly with regard to water withdrawal management.
- **Methodology:** *[Number of complaints to local authorities related to reported wastewater discharges in the current year]*
- **Scope:** The group's entire agro-industrial activity
- **Stakeholder consultation:**
  - GELT
  - CSR Department
  - Agro-industrial Directors

	2024-2025	2025-2026	Target
Water intensity: withdrawal m^3/Metric tonne of finished products	12.0	11.7	
Change in water intensity *versus* 2019-2020 *(%)*	0.1%	(2.3)%	**(30)%**
Complaints to local authorities related to wastewater discharges	5	0	**0**

The change in intensity published in 2024-2025 has been corrected.

The benchmark intensity value is 12 m^3/tonne of finished product.

The intensity of the quantity of water withdrawn to the quantity of products manufactured was reduced during the fiscal year by renovating and modernizing equipment in the various regions. However, this improvement in performance is not fully reflected due to a fall in production, and therefore limits economies of scale.

No complaints concerning the discharge of wastewater were recorded in 2025-2026.

E3-4 — Water withdrawal

Other indicators - Upstream agriculture

Bonduelle monitors irrigable cultivated surface areas every year to understand the pressures that may arise from the need for water. This indicator concerns all partner producers, in all Bonduelle's agricultural basins, excluding the mushroom activity, as this does not apply to this specific activity.

	2024-2025	2025-2026
Bonduelle irrigable cultivated areas *(in ha)* (producers)	45,700	39,386

Other indicators - Own operations

The Bonduelle Group is not in a position to publish the water consumption data of its plants within the meaning of the ESRS E3, nor the quantities of water stored and reused. To date, only water withdrawals are available (data published in previous reports). The absence of separate networks at some facilities makes it difficult to calculate water consumption, due to the addition of rainwater in the effluent. In order to be able to calculate the water consumption of its plants and the quantities of water stored and reused, Bonduelle is launching an initial inventory of all its plants in 2026 with regard to the resources to be mobilized. This inventory will be able to identify the facilities subject to measurement constraints.

Facilities located in water-stressed areas are identified using data from Aqueduct, a tool provided by the World Resources Institute[1].

	2024-2025	2025-2026
Total water withdrawal *(m^3)*	8,989,344	7,948,165
Total water withdrawal in water-sensitive areas, including areas under very high water stress *(m^3)*	5,854,402	5,122,152
Water intensity: total withdrawal *(m^3 per million euros of turnover)*	4,079	3,636

The 2024-2025 fiscal year has been adjusted to include water withdrawal from warehouses. The scope is comparable between the two fiscal years.

The decrease in the quantity of water withdrawn is explained by the renovation of networks in the BA and BEEM regions, as well as the installation of smart meters in the BE region, meaning that leaks can be detected more effectively and water consumption management can be improved. The drop in production volumes also impacts the volumes of water withdrawn.

1 Consideration of areas of very high water stress based on the Aqueduct database.

2.2.4 ESRS E4. Biodiversity and ecosystems

KEY INFORMATION

Material matters

— **Soil degradation and desertification**
Negative impact

— **Preservation of ecosystems and biodiversity**
Positive impact

Policies

— **"Committed to Bonduelle"** agricultural policy

Actions

— **Limit land degradation**

— **Training agronomy technicians and producers** in regenerative agriculture

— **Supporting the agricultural transition** in Hauts-de-France

PERFORMANCE INDICATORS

2025-2026 results

61%
of growers engaged in regenerative agriculture
Target → 80% by 2030

70%
of cultivated areas having a pollinator protection plan
Target → 100% by 2030

Other indicators

1,823 producers

47,079 hectares
of cultivated land for production

67% of the year
with soil protection provided by crops/cover crops

2.2.4.1 Strategy

E4-1 — Transition plan and consideration of biodiversity and ecosystems in the strategy and business model

Biodiversity (of ecosystems, species, genetics) is decreasing sharply under the influence of industrialization. Through its "Committed to Bonduelle" agricultural policy, the Bonduelle Group promotes the protection of natural areas, the protection of crop protection agents and pollinators, and the maintenance of plant diversity (through the large number of different cultivated species).

To date, Bonduelle has not yet carried out a resilience analysis specific to biodiversity. However, a risk analysis related to climate change is currently being carried out by Axa Climate and will incorporate elements relating to biodiversity (see 2.2.1.3 Impact, risk and opportunity management).

ESRS 2 SBM-3 disclosure requirement – Material impacts, risks and opportunities and their interaction with strategy and business model

Bonduelle has updated the mapping of its production facilities located in or in the immediate vicinity of environmentally sensitive areas. Mapping now includes the Paris mushroom cultivation houses.

This analysis has identified the two facilities in question.

They include the Labenne facility (France), located near the Orx marsh, which is subject to enhanced environmental monitoring. The plant's discharges comply with the regulatory standards in force, and are controlled upstream and downstream of the facility. The monitoring system also includes rainwater monitoring. Although no direct discharges are made into the Orx marsh, the facility contributes to the financing of specific analyses, in particular on the presence of cyanobacteria in this environment. A biodiversity impact assessment study was carried out as part of the ISO 14001 certification obtained by the facility. In addition, local actions are carried out, primarily through the #demain collective, including cleaning operations in partnership with local stakeholders.

In addition, the Dampierre-sur-Loire facility (France) has been identified as being located near the "Loire Valley: from Nantes to Montsoreau" key biodiversity area. This facility, which is dedicated to the cultivation of button mushrooms, is a specific agricultural activity of the group. At this stage, the analysis of interactions with the sensitive area must be continued in order to more precisely characterize the potential impacts and the associated management measures.

This mapping will contribute to a better understanding of the material impacts on the environment related to our direct activities.

2.2.4.2 Impact, risk and opportunity management

Disclosure requirement related to ESRS 2 IRO-1 – Description of the processes to identify and assess material biodiversity and ecosystem-related impacts, risks and opportunities

The identification of IROs was carried out in 2024 and updated in 2025, through its double materiality analysis (see ESRS 2 IRO-1 Section).

As part of this exercise, the identification and assessment of the material impacts that had been identified for Bonduelle were carried out by the group's internal experts, more specifically with the people in charge of the Planet, Agronomy and cross-functional industry topics. It emerged that issues relating to biodiversity and resource use mainly concern the upstream side of the Bonduelle value chain, and more specifically the agricultural upstream, and to a relative extent the facilities on which our own operations are carried out.

Bonduelle conducted an analysis of its impacts on the five factors contributing to the erosion of biodiversity through its agricultural and industrial activities at group level. This factor-by-factor reading makes it possible to identify the areas in which Bonduelle is making an actual or potential contribution to the erosion of biodiversity, and to deduce the scope of the material challenges. The plan is to extend the scope of this analysis to other aspects of the group's activity such as Purchasing.

The five erosion factors are addressed in the report with regard to their attachment to their material IRO:

- change in land and sea use – see "Soil degradation and desertification" IRO, ESRS E4;
- overexploitation of resources – see "Water consumption, withdrawals and discharges" IRO, ESRS E3;
- Climate change – see "Climate change mitigation" IRO ESRS E1;
- Pollution – see "Pollution of living organisms and food resources", "Pollution of water and soil", "Substances of concern" IROs, ESRS E2;
- invasive alien species – non-material.

Challenges	Type of IRO	Description of IROs	Position in the value chain	Time horizon	Impact strategy policies
Soil degradation and desertification	−	Bonduelle's value chain may involve intensive agricultural practices and monocultures. These practices can lead to soil nutrient depletion, increased erosion, salinization due to over-irrigation, and desertification. All of these factors affect wildlife, ecosystems, and the communities that depend on them.	AM	Long	**Planet** — "Committed to Bonduelle" agricultural policy
Preservation of ecosystems and biodiversity	+	By encouraging regenerative agriculture, Bonduelle can support healthier ecosystems by restoring soil health, increasing biodiversity and reducing the use of chemicals. The group can actively support its partner farms to adopt these practices by encouraging sustainable methods throughout its supply chain. This approach enhances carbon capture and improves soil resilience, which is beneficial for the environment in the long term.	AM	Medium	**Planet** — "Committed to Bonduelle" agricultural policy

+ − Positive impact / Negative impact

R O Risk Opportunity

AM OP AV Position in the value chain (Upstream agriculture/Own operations/Downstream)

As regards stakeholder consultation, this was also conducted during the double materiality analysis (see Section SBM-2 — Interests and views of stakeholders).

The assessment of the IROs was conducted with Bonduelle's internal experts and the various stakeholder feedback was systematically incorporated into the exercise.

E4-2 — Policies related to biodiversity and ecosystems

"Committed to Bonduelle" agricultural policy

As this policy is applicable to several ESRS, it was first presented in a narrative format in Section 2.2.1.3.

The preservation of biodiversity and ecosystems is a fundamental issue for Bonduelle. Biodiversity refers to all living organisms (plants, animals, fungi, micro-organisms) and the ecosystems in which they live, as well as the interactions between these species and their environment.

It comprises three interrelated levels: ecosystem diversity, species diversity, and genetic diversity within species.

Preserving biodiversity is essential for several reasons:

- the proper functioning of ecosystems: each species plays an essential role in its ecosystem and its disappearance from the ecosystem can upset its balance and affect other species;
- ecosystem services: biodiversity provides vital services such as crop pollination, water purification, climate regulation and soil fertilization, which are essential for human activities;
- climate change resilience: diverse ecosystems are more resilient to disruption and climate change.

Bonduelle is also working to limit land degradation, a complex process influenced by various triggers, such as erosion, deforestation, salinization, acidification, intensive agricultural practices and compaction.

Degraded soil decreases in fertility and thus loses its ability to provide the necessary nutrients to the plants, leading to yield drops.

To make its commitment a reality, the group is acting on several complementary measures:

- Encourage its partner producers to adopt regenerative agricultural practices, such as crop rotation, use of cover crops and reduced tillage. These methods make it possible to maintain soil fertility, limit soil degradation and ensure soil resilience to climate change;
- Protecting semi-natural ecosystems, such as hedges, flower strips or wetlands, which play a key role in maintaining biodiversity. In collaboration with its partners, Bonduelle identifies and enhances these habitats on farms, while supporting local preservation initiatives;
- Promoting the diversity of species and the genetic richness of crops, encouraging the use of adapted varieties and protecting species essential to ecosystems, such as pollinators.

Partnerships with research projects and experts make it possible to assess and continuously improve the impact of agricultural practices on the environment.

Finally, this policy is part of a continuous improvement approach, based on constant dialog with producers, cooperatives and scientific players. It reflects Bonduelle's ambition to reconcile economic performance with respect for ecosystems, in line with regulatory and societal expectations.

Focus on regenerative agriculture

Regenerative agriculture is a progressive approach that enables sustainable production while maintaining the balance of ecosystems and promoting the regeneration of common goods such as soil, water, and biodiversity.

It represents a central driver of the Bonduelle Group's agroecology strategy, supporting the adoption of virtuous practices that improve life and soil fertility, develop biodiversity, preserve water resources and combat climate change.

Although there is currently no universally standardized definition of regenerative agriculture at the international level, Bonduelle has worked in partnership with independent organizations and committed structures such as Earthworm or Pour une Agriculture du Vivant in France and Sustainable Agriculture Initiative (SAI), a benchmark for international agro-industrial sectors to define and implement the key principles of regenerative agriculture. This work has led to the development of an internal evaluation grid known as the Scorecard, to measure the performance of partner farmers, covering:

- the increase in soil-based organic matter;
- the reduction of disturbance and soil cover;
- the diversification of crops and ecosystems;
- the reasoned use of water, nitrogen and pesticides;
- training in regenerative agriculture.

Medium- and long-term impacts

The implementation of regenerative agriculture aims to achieve the following results on partner farms:

- in the medium term: measurable improvement in soil health (organic matter/clay ratio, plant cover, species diversity), reduction of chemical inputs and mineral nitrogen, development of semi-natural habitats on farms;
- in the long term: contribution to carbon sequestration in the soil, preservation of agricultural biodiversity, increased resilience of farms to climatic hazards and boosting the sustainability of Bonduelle's supply chains.

The growers' commitment charter

A "Committed to Bonduelle" charter based on three pillars (the positive impact of regenerative agriculture, the sharing of risks and value and closer ties) is provided to each Bonduelle farming partner, who receives and keeps a signed version of the policy. This makes it possible to formalize adherence to the principles and commitments defined in the document and to establish a clear and contractual framework for collaboration between Bonduelle and its farming partners.

The following table lists the main elements of this policy, including a synthesized version of the MDR-P.

"Committed to Bonduelle" agricultural policy	
Scope	All farming partners worldwide.
Person/department responsible for implementation of the policy	— Head of the Agronomy Department — Strategic management and operational monitoring by the central agronomy team — Implementation by the local Agronomy Director in each production basin
Oversight procedure	— AgroOne and Qlik AGRO CSR — External audits — Follow-up meetings — Agronomy technician field visits
Reference frameworks to which the policy relates	— Common Agricultural Policy (CAP) — The European Green Deal — Farm to Fork Strategy — Sustainable Development Goals (SDGs) — The Nature Restoration Regulation — The EU 2030 Biodiversity Strategy — The Sustainable Agriculture Initiative (SAI)
Policy communication	— Bonduelle website — Bonduelle's internal digital platforms and intranet — Sending of the commitment charter to each of the signatory farming partners
Inclusion of stakeholders	— Consultation with non-governmental organizations (Earthworm, Pour une Agriculture du Vivant, WWF) — Review and adjustment of the main commitments by a group of growers — Regular discussions with local authorities in charge of water management as well as with local communities to ensure the proper distribution of water resources

E4-3 — Actions related to biodiversity and ecosystems

The Bonduelle Group contributes to the preservation of biodiversity through several actions.

Limit land degradation

Land degradation is a complex process influenced by different triggers, resulting in a loss of soil fertility. Degraded land thus loses its ability to provide the necessary nutrients to plants, leading to yield drops.

The Bonduelle Group promotes regenerative agriculture techniques to its farming partners to prevent soil degradation. One of the first levers is related to training.

Training agronomy technicians and producers in regenerative agriculture

Agricultural employees and farmers are encouraged to learn about regenerative agriculture. This is one of the objectives set by the Agro roadmap.

In November 2023, Bonduelle launched the Bonduelle Farm Academy in collaboration with the training company Icosystème, which helps to meet the crucial need for training to support regenerative agriculture training for its agricultural employees, as well as its partner producers. All field agronomists in France have been trained through the Bonduelle Farm Academy.

Alongside this training course, farming partners can also train *via* other organizations offering equivalent training.

At group level, awareness-raising and training actions are monitored using our indicators as presented in E1-4 – Targets related to climate change mitigation and adaptation.

Supporting the agricultural transition in Hauts-de-France

The Bonduelle Group is participating, along with around 20 other partners, in the COVALO project, which began in 2024 in the Hauts-de-France region. Led by the "Pour une Agriculture du Vivant (PADV)" movement, this project aims to build public-private regional coalitions to finance the agroecological transition. The participants rely on a common base of measurement tools, new economic models for sharing risks and value, and the implementation of regional governance.

The project is managed locally by the Bonduelle agro team in the Hauts-de-France. 65 producers under contract with Bonduelle have started the first farm diagnostics as part of this project.

Rollout of a defense plan to protect pollinators

As part of its commitment to biodiversity, Bonduelle is rolling out a crop defense plan adapted to the protection of pollinators in the surface areas cultivated by its partner producers, in order to limit the use of the active substances identified as the most dangerous for pollinators. This action is based on a Bonduelle list of discouraged pesticides, based on bee toxicity criteria and on external frameworks. The objective is to cover all cultivated areas with a defense plan for the protection of pollinators by 2030. The data are collected from declarations of the use of phytosanitary products by type of crop, producer commitments and commitments of the basin's agro departments.

2.2.4.3 Metrics and targets

E4-4 – Targets related to biodiversity and ecosystems

The targets presented in this report were defined on the basis of an internal analysis conducted by the Bonduelle Group's experts, in conjunction with the relevant business lines. If a consultation of external stakeholders has been carried out, this is specifically described in the information page for the relevant target.

Targets in line with the "Committed to Bonduelle" agricultural policy

To monitor the rollout of the "Committed to Bonduelle" policy and the effectiveness of actions associated with biodiversity and ecosystems, the group has set itself several targets:

Challenge: Soil degradation and desertification/Preservation of ecosystems and biodiversity – negative and positive impact

80%

of growers engaged in regenerative agriculture by 2030

- **Link to the IROs:**
  As part of its "Committed to Bonduelle" policy, the group encourages its farming partners to adopt sustainable agricultural practices focused on soil health, biodiversity, pesticide reduction and reduction of greenhouse gas emissions.
- **Methodology:**
  - *[Number of growers engaged in regenerative agriculture] / [Total growers under contract]*
  - Assessment of producer commitment is based on the sending out of a questionnaire collecting 23 different pieces of data to populate 12 sub-indicators. This data is analyzed through the Regenerative Agriculture spreadsheet (Bonduelle scorecard) and awards a certain number of points. A minimum of 40/100 points indicates a committed producer, aware of regenerative agriculture and who has started taking concrete actions. Reporting of data for indicator calculations is carried out on a declarative basis and is subject to consistency reviews.
- **Scope:**
  The indicators cover all partner producers identified in all Bonduelle's agricultural basins, excluding mushroom cultivation as this is not applicable to this specific activity.
- **Stakeholder consultation:**
  The construction of the Bonduelle scorecard integrates the contributions of various organizations (PADV, EARTHWORM, SAI) and is in line with the approach of the SAI, a benchmark for agro-industrial sectors.

100%

of cultivated areas to have a pollinator protection plan by 2030

- **Link to the IROs:**
  The implementation of a crop defense plan adapted to the protection of pollinators and protection agents contributes to biodiversity and the protection of species.
- **Methodology:**
  - *[Cultivated areas with a pollinator protection plan] / [Total contracted surface areas]*
  - Cultivated surface area using only insecticides that are harmless to pollinators. Reporting of data for indicator calculations is carried out on a declarative basis and is subject to consistency reviews.
- **Scope:**
  The indicators cover all partner producers identified in all Bonduelle's agricultural basins, excluding mushroom cultivation as this is not applicable to this specific activity.

90%

of cultivated areas to use tillage techniques that limit soil disturbance by 2030

- **Link to the IROs:**
  The use of adapted tillage techniques protects the ecosystem and soil life.
- **Methodology:**
  - *[Cultivated area using tillage techniques] / [Total cultivated area under contract]*
  - Land tillage techniques that limit soil disturbance: no-till and shallow tillage, direct sowing, etc. Reporting of data for indicator calculations is carried out on a declarative basis and is subject to consistency reviews.
- **Scope:**
  The indicators cover all partner producers identified in all Bonduelle's agricultural basins, excluding mushroom cultivation as this is not applicable to this specific activity.

	2024-2025	2025-2026	Target
% of growers engaged in regenerative agriculture	57.6%	61.1%	**80%**
% of cultivated areas having a pollinator protection plan	69.6%	69.6%	**100%**
% of cultivated areas using tillage techniques that limit soil disturbance	22.6%	34.8%	**90%**

The results for 2024-2025 have been adjusted following the reclassification of certain partners now considered as suppliers rather than producers.

In 2025-2026, we have noted an overall improvement in all our Agro roadmap indicators. This progress is the result of recruiting field agronomists to engage our partners (primarily limiting soil disturbance to protect soil) and of improved reporting reliability.

Bonduelle did not use a specific ecological threshold when setting targets relating to biodiversity and ecosystems. However, the targets set are aligned with the European Union's 2030 biodiversity strategy. Adopted in 2020, this ambitious strategy aims to protect 30% of the EU's land and seas and restore ecosystems that have been degraded. The inclusion of this European strategy reflects Bonduelle's desire to contribute to broader environmental objectives defined at European level, by integrating biodiversity considerations into its planning and actions.

E4-5 — Impact metrics related to biodiversity and ecosystems change

Upstream agriculture

Bonduelle monitors several indicators relating to biodiversity and ecosystems on an annual basis, particularly in relation to the diversity of existing species on agricultural plots, soil fertility, semi-natural habitats and protected areas.

These indicators concern all partner producers, in all Bonduelle's agricultural basins, excluding the mushroom activity, as this does not apply to this specific activity.

	2024-2025	2025-2026
Number of different botanical plant species cultivated during the year	6.7	7.0
% of the year with soil protection by crops/cover crops	68.3%	67.2%
Number of varieties used by crop type	33	21
% of semi-natural habitats (SNH) on the farm	5.9%	5.5%
% of producers with at least 30% of their farm surface area within a protected area.	0.8%	1.2%
Number of producers	1,951	1,823
Total Bonduelle producer-cultivated areas *(ha)*	54,459	47,079

The results for 2024-2025 have been adjusted following the reclassification of certain partners now considered as suppliers rather than producers.

Own operations

	2024-2025	2025-2026
Number of facilities in or near sensitive areas (owned, leased or managed)	1	2
Surface area in hectares of facilities within or near sensitive areas (owned, leased or managed facilities)	43	51

The Dampierre facility (France) now integrates this mapping following the annual review in 2025-2026, in which the scope of the analysis was broadened to include the mushroom business.

2.2.5 ESRS E5. Resource use and circular economy

KEY INFORMATION

Material matters

— **Resources inflows, including resource use** Negative impact

— **Resources outflows, including resource use** Negative impact + risk

Policies

— Packaging policy: **Pack Manifesto**

Actions

— Replacing multi-material plastics for **recyclable plastics.**

— **Plan to reduce plastic packaging** in its fresh prepared activity range.

— **Metal can optimization program** carried out in partnership with suppliers.

PERFORMANCE INDICATORS

2025-2026 results

98%
of our packaging designed to be recyclable
Target→ 100% each year

25%
recycled material in plastics
Target → 1/3 by 2030

Other indicators

131 ktonnes
of packaging

52%
recycled materials used in packaging

25%
sustainably sourced materials in the manufacture of packaging

2.2.5.1 Impact, risk and opportunity management

Disclosure requirement related to ESRS 2 IRO-1 – Description of the processes to identify and assess material resource use and circular economy-related impacts, risks and opportunities

The identification of IROs was carried out in 2024 and updated in 2025, through its double materiality analysis (see ESRS 2 IRO-1 Section).

The following impacts, risks and opportunities have been identified:

Challenges	Type of IRO	Description of IROs	Position in the value chain	Time horizon	Impact strategy policies
Resources inflows, including resource use	−	Bonduelle relies on a range of resources, including agricultural inputs, water, plastic, paper and metal. If these resources are not managed sustainably, the consumption of virgin materials at too high a rate could have negative effects on the environment. A significant consumption of these resources can also reduce their availability and increase their prices for other stakeholders who may also need them.	AM OP	Short	**Planet** — Packaging policy: Pack Manifesto
Resources outflows, including resource use	−	Bonduelle's business model involves large quantities of packaging. Where these materials are not designed to be recycled or reused, or where current infrastructure means that they are not always recycled and reused, they can contribute to increased use of virgin materials and overuse of resources, as well as high waste treatment costs for communities, or air pollution when products have to be incinerated.	OP AV	Short	**Planet** — Packaging policy: Pack Manifesto
	R	Poor management of outgoing resources can increase disposal costs, lead to fines and damage Bonduelle's reputation. Non-recyclable or harmful packaging compounds these problems, leading to increased expenses and decreased consumer confidence.	OP AV	Short	

+ − Positive impact / Negative impact
R O Risk / Opportunity
AM OP AV Position in the value chain (Upstream agriculture/Own operations/Downstream)

As regards stakeholder consultation, this was also conducted during the double materiality analysis (see Section SBM-2 — Interests and views of stakeholders).

The assessment of the IROs was conducted with Bonduelle's internal experts and the various stakeholder feedback was systematically incorporated into the exercise.

E5-1 — Policies related to resource use and circular economy

Packaging policy

Policy targets

On a global scale, plastic pollution, the depletion of natural resources, regulatory changes – particularly in Europe – and growing consumer expectations are increasing requirements in terms of eco design, recyclability, inclusion of recycled materials and reduction of plastics, with direct impacts on the trust in brands.

To meet these expectations, Bonduelle is committed to improving and managing its packaging. It launched this approach in 2018 with the creation of a first structured policy, known as the Pack Manifesto. It has been in place since 2020, and has helped to establish a shared culture of impact reduction, eco design and circularity in all regions. In 2025, this policy was updated to the Packaging policy, to adapt it to regulatory changes, new transparency requirements and the group's circular economy ambitions.

The policy thus aims to meet the following objectives:

- eco design of packaging to reduce the consumption of virgin resources, promote circularity and limit substances of concern;
- measuring performance through common objectives and indicators, consolidated at group level;
- complying with the applicable regulatory requirements;
- increasing collection, sorting and recycling.

Policy scope

The policy covers all group regions and all packaging:

- primary (in direct contact with the product), secondary (grouping together several sales units) and tertiary (for transport and logistics);
- products manufactured in-house and subcontracted;
- Bonduelle brand and private-label products, which in turn benefit from our advances in packaging.

Person/department responsible for implementation of the policy

The group Impact Department manages the implementation of the policy, and its operational application is covered by the network of Regional Pack Ambassadors.

Policy oversight procedure

Bonduelle has implemented several monitoring systems to monitor objectives and manage impacts, risks and opportunities:

- annual packaging reporting: each facility reports packaging consumption data by type of material and tonnage;
- regular meetings to monitor objectives and manage packaging projects included in regional roadmaps, and KPI projections at group level.

More structural or innovative projects are also shared at group level in order to be prioritized and, where appropriate, rolled out to the subsidiaries.

Reference frameworks to which the policy relates

The policy was defined following in particular the principles and objectives of the following standards:

- European and French regulations (94/162 EC, then PPWR and AGEC) which govern packaging management by imposing reduction, reuse and recycling targets on companies;
- Extended Producer Responsibility (EPR), which covers manufacturers, distributors and importers as part of a circular economy approach;
- the SBTi framework, which defines the criteria for setting emission reduction targets aligned with the Paris Agreement;
- the B Corp version 7 standard, in particular its requirements for packaging circularity (ESC3).

Inclusion of stakeholders in policy development

The review of the Packaging policy involved several internal stakeholders, including the Regional Pack Ambassadors, as well as the Chief Positive Impact Officer and the Chief Strategy, Brands and Impact Officer, through consultations at dedicated meetings. The policy was then presented and approved by the relevant group governance bodies.

Policy communication

Interested stakeholders can find the policy online, in a folder shared within Bonduelle.

E5-2 – Actions related to resource use and circular economy

Bonduelle is continuing to roll out major actions as part of the implementation of the Packaging policy. These actions form part of a continuous progress approach, based around two main drivers: improving the recyclability of packaging and the reduction at source of the quantities of materials used.

In particular, the group is conducting a project to replace multi-material sterilizable bags, which are currently non-recyclable, with recyclable single-material bags. This packaging change is being rolled out on doypacks. The rollout on fresh food bags is planned between 2027 and 2029. This project will eventually ensure that 84 tonnes of packaging is recyclable (doypacks and fresh food bags).

In addition, Bonduelle is rolling out targeted initiatives to eliminate non-recyclable plastics. One project involves replacing a multi-material plastic film with a polypropylene (PP) film, for which an operational recycling channel has been available since 2026, thanks primarily to the systems developed by Citeo. This project should avoid the use of 7.4 tonnes of non-recyclable plastic.

At the same time, Bonduelle has launched a plan to reduce plastic packaging in its fresh prepared activity range. The removal of the covers on certain formats in favor of repositionable lids has been finalized for 300g formats and is in the process of being rolled out to larger formats. Ultimately, this project should prevent 175 tonnes of plastic (all formats over 300g) from being placed on the market.

A metal can optimization program is being carried out in partnership with suppliers. It is based on reducing the thickness of metal cans, lids and bases. This approach has resulted in savings of 488 tonnes of metal over the last two years. The rollout of this program will be continued across all the ranges concerned.

The Montreuil facility (BE region) had one of its packaging lines fitted up as part of the project to replace plastic with cardboard for the overpackaging of consumer batches.

2.2.5.2 Metrics and targets

E5-3 – Targets related to resource use and circular economy

The targets presented in this report were defined on the basis of an internal analysis conducted by the Bonduelle Group's experts, in conjunction with the relevant business lines. If a consultation of external stakeholders has been carried out, this is specifically described in the information page for the relevant target.

Targets related to the Pack Manifesto Packaging policy

Challenge: Resources inflows, including resource use/Resources outflows, including resource use – negative impact & risk

100%

of our packaging is designed to be recyclable every year

- **Link with the IROs:**
  By designing recyclable packaging, we are promoting the integration of recycled materials into our supply flows (resource inflows), thus reducing dependence on virgin resources and the emissions associated with their extraction and transformation. Furthermore, we are facilitating the reintroduction of materials into the circular economy (resource outflows), limiting waste and maximizing its end-of-life recovery.
- **Methodology:**
  - *[Tonnes of packaging designed to be recyclable] / [Tonnes of packaging of products sold]*
  - Bonduelle considers that packaging or packaging material is designed to be recyclable if it is proven[1] that at least one country/state in the geographic marketing area[2] has a recycling channel for the material in question with an effective recycling rate* > 5% (packaging format not taken into account).
- **Scope:**
  All agro-industrial activity and subcontracting.
- **Target value:**
  100% of our packaging designed to be recyclable every year. This objective, initially planned for 2025, has now become an annual target
- **Stakeholder consultation:**
  Sharing the objective with the regional CSR managers, the CSR Committee and the GELT

1/3

recycled plastic by 2030

- **Relation to policy:**
  Increasing the proportion of recycled plastics in our packaging contributes directly to reducing the consumption of non-renewable fossil resources, promoting the circularity of packaging by reinforcing the reintegration of end-of-life materials into new production cycles, and reducing the risk of environmental pollution from plastics.
- **Methodology:**
  This calculation is made on all our plastic packaging placed on the market by comparing the total tonnage of plastic packaging and the proportion of plastics made from recycled materials
  [Tonnes of recycled materials] / [Total tonnage of plastic packaging]
  The group has revised its target for eliminating virgin fossil-based plastics by 2035, in favor of a target to integrate at least a third of recycled plastic into plastic packaging by 2030. This change aims to ensure more realistic and demonstrable commitments, given the current constraints related to the maturity of technical solutions, the availability of channels and the resources necessary for their rollout. The new objective is based on identified and controllable drivers, to be able to support a measurable reduction trajectory in the use of fossil virgin plastics.
- **Target value**: 1/3 of plastic recycled by 2030
- **Scope:** All agro-industrial activity and subcontracting
- **Stakeholder consultation:** Sharing the objective with the regional CSR managers, the Regional Pack Ambassadors, the CSR Committee and the GELT

1. Recycling evidence or ratios provided from the MacArthur Foundation's annual survey or by an official local body (eco-organization, independent laboratory, recycling companies, etc.).
2. Geographic zones are defined by the Ellen MacArthur Foundation (described in its annual Recycling Rate Survey).

	Reference	2024-2025	2025-2026	Target
% of our packaging designed to be recyclable	89.7% (2019-2020)	98.1%	98.3%	**100%**
% recycled material in plastics		NA	25%	**33%**

NA: Not available.

The recalculation for 2024-2025 of the indicator relating to the percentage of recycled material in plastics is not possible with the available components.

The rate of recyclable packaging showed a slight increase due to the actions carried out during the fiscal year, in particular on projects in Europe related to packaging, on food service and on the reduction in the quantities of (non-recyclable) wooden trays.

The recycled plastic content is mainly driven by PET from recycled sources in the United States.

E5-4 — Resources inflows

The main resource inflows for the manufacture of our products in plants are:

— raw materials from upstream agriculture, mainly sweet corn, peas, beans, dried beans, spinach, broccoli and carrots;
— packaging, mainly metal cans, cardboard, glass jars, trays and jars, plastic film and labels.

Upstream agriculture

	2024-2025	2025-2026
Total overall weight of technical and biological products and materials used during the reporting period *(tonnes)*	946,267	847,076
Percentage of the surface area used to produce the Company's products and services that come from sustainable sources *(%), i.e.* organically cultivated plots	2.4%	1.8%

Packaging

	2024-2025	2025-2026
Total overall weight of technical and biological products and materials used during the reporting period *(tonnes)*	140,594	131,727
Percentage of biological materials (including biofuels used for non-energy purposes) used to produce the Company's products and services (including packaging) that are sustainably sourced *(%)*	15.3%	25.2%
Weight of reused or recycled secondary components and intermediate secondary products and materials that are used to produce the Company's products and services (including packaging) *(%)*	57.3%	52.4%

The indicator relating to the % of components reused or recycled in 2024-2025 has been corrected (previous value: 55.9%).

The indicators are calculated based on the actual quantity consumed by the plants in the scope. The indicator for sustainably sourced products is based on ISCC certificates or product data sheets.

The total quantities of packaging reflect the decrease in production at BE and BA, partially offset by an increase in production for the BEEM market.

The improvement in the percentage of materials from sustainable sources is linked to more reliable data reporting.

The decrease in the percentage of recycled material is linked to the increase in the quantities of metal used in the manufacture of packaging at BEEM (low composition of recycled material compared to Europe).

E5-5 — Resources outflows

Packaging

	2024-2025	2025-2026
% of recyclable content in their packaging	98.1%	98.3%

The rate of recyclable packaging showed a slight increase due to the actions carried out during the fiscal year, in particular on projects in Europe related to packaging, on food service and on the reduction in the quantities of (non-recyclable) wooden trays.

	2024-2025	2025-2026
TOTAL TONNAGE	**140,594**	**131,727**
Metal (steel, aluminum)	57.1%	55.1%
Paper/Cardboard	24.8%	25.2%
Glass	8.6%	9.6%
Hard plastic	5.0%	5.3%
Soft plastic	4.3%	4.7%
Wood	0.2%	0.1%
Other	0.1%	0.1%



55.1% Metal (steel, aluminum): cans, lids
25.2% Paper/cardboard: labels, boxes
9.6% Glass: jars
5.3% Hard plastic: trays
4.7% Soft plastic: frozen bags, fresh bags, clingfilm (etc.)
0.1% Wood: trays
0.1% Other

The calculation scope of the packaging indicators includes subcontracting. They are calculated based on the actual quantity consumed by the plants within the scope. Some types of packaging materials including the use of adhesive tape, ink and glue and the tracking of wooden pallets are not included in the packaging consumption indicator.

2.2.6 Application of the European Green Taxonomy

2.2.6.1 Presentation of the European Green Taxonomy

Background

Bonduelle publishes its taxonomy report in accordance with Regulation (EU) 2020/852 known as the "Taxonomy Regulation" and its associated delegated regulations. These include Delegated Regulation (EU) 2021/2139 and Delegated Regulation (EU) 2023/2485 on climate objectives, as well as Delegated Regulation (EU) 2023/2486 on non-climate environmental objectives. This approach integrates the legal literature issued by the European Commission and the Platform on Sustainable Finance, and takes into consideration the new Delegated Regulation (EU) 2026/73 published in the Official Journal of January 8, 2026, which amends Delegated Regulation (EU) 2021/2178, (EU) 2021/2139 and (EU) 2023/2486.

Bonduelle is required to publish, for the 2025-2026 fiscal year, for its entire financial consolidation scope, performance indicators highlighting the proportion of its net turnover, its investments (CapEx) and its operating expenses (OpEx) resulting from products and/or services associated with economic activities considered sustainable, within the meaning of this regulation, under the six environmental objectives:

1. climate change mitigation (CCM);
2. climate change adaptation (CCA);
3. sustainable use and protection of water and marine resources (WTR);
4. transition to a circular economy (CE);
5. pollution prevention and control (PPC);
6. protection and restoration of biodiversity and ecosystems (BIO).

An eligible activity will be considered aligned if it complies with the technical criterion/a for substantial contribution(s), if it does not cause significant harm to the other environmental objectives (so-called "Do No Significant Harm – DNSH" criteria), and lastly, if the Company complies with the minimum human rights safeguards for corruption, taxation and competition.

Reporting obligation

The group mainly carries out activities related to the agri-food sector, which is not covered by the Taxonomy Regulation with regard to the six environmental objectives. As a result, only some of the group's secondary activities as well as individually eligible investments are analyzed.

On July 4, 2025, the European Commission published a delegated regulation, adopted in January 2026 and applicable from fiscal year 2025. This regulation introduces several simplifying measures, including the use of financial materiality thresholds in the Taxonomy analysis, and new formats for regulatory tables. It provides in particular for the possibility of not assessing the compliance with the taxonomy of activities that are not financially significant for the business model. Economic activities are presumed to be non-material if their cumulative value represents less than 10% of the denominator of each Taxonomy key performance indicator (KPI) (turnover, CapEx or OpEx).

In the case of Bonduelle, where almost all of the group's turnover (>98%) and most of its investments (CapEx) cannot be transcribed through the activities of the Taxonomy, the group has decided to use the measure permitted by the legislation.

2.2.6.2 Methodology

Since 2021 and in order to implement these reporting requirements, the group has set up a working group composed of members of the Finance Department and the CSR Department as well as the business teams. This team has worked to analyze the eligibility and alignment of the group's activities, in particular on the basis of:

- Climate Delegated Regulation (EU) 2021/2139 amended by Delegated Regulation (EU) 2023/2485;
- Environmental Delegated Regulation (EU) 2023/2486;
- the Delegated Act of July 4, 2025, which introduces simplification measures;
- the various European Commission FAQs.

In 2025-2026, the Taxonomy working group carried out the eligibility and alignment analysis of significant activities (*i.e.* greater than 10% of the denominator of each KPI) under the six environmental objectives for the turnover, CapEx and OpEx performance indicators.

2.2.6.3 Eligibility

As the agri-food sector is not covered by the Taxonomy Regulation, the group's main activities presented below could not be directly linked to an eligible activity of the Taxonomy. Consequently, the latter were considered non-eligible: Agriculture and Agro-industry. No activity listed in the Taxonomy Delegated Regulations provides for the production and distribution of processed vegetables. In this context, the Bonduelle Group only reports secondary activities, mainly related to real estate.

The group has carried out an overall review of its activities and investment projects (CapEx) in order to determine its eligible activities. The result is the following analysis of eligible activities for all six objectives:

Code	Taxonomy activity	Performance indicator	Description of Bonduelle's activity	Unanalyzed non-material activities
CCM 4.1/CCA 4.1	Electricity generation using solar photovoltaic technology	CapEx		x
CCM 5.3/CCA 5.3/WTR 5.3	Construction, extension and operation of wastewater collection and treatment	CapEx		x
CCM 5.4/CCA 5.4	Renewal of wastewater collection and treatment	CapEx		x
CCM 5.8/CCA 5.8	Composting of bio-waste	CapEx		x
CCM 6.5/CCA 6.5	Transport by motorcycles, passenger cars and light commercial vehicles	CapEx	Light vehicles leased or owned by Bonduelle	x
CCM 6.6/CCA 6.6	Freight transport by road	Turnover and CapEx	Heavy goods vehicles under lease or owned by Bonduelle	x
CCM 7.1/CCA 7.1	Construction of new buildings	CapEx		x
CCM 7.2/CCA 7.2/CE 7.2	Renovation of existing buildings	CapEx		x
CCM 7.3/CCA 7.3	Installation, maintenance and repair of energy efficiency equipment	CapEx		x
CCM 7.4/CCA 7.4	Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings)	CapEx		x
CCM 7.5/CCA 7.5	Installation, maintenance and repair of instruments and devices for measuring, regulation and controlling energy performance of buildings	CapEx		x
CCM 7.7/CCA 7.7	Acquisition and ownership of buildings	CapEx		
CCM 8.2/CCA 8.2	Data-driven solutions for GHG emissions reductions	CapEx		x

Bonduelle has decided to use the measure permitted by the Delegated Act of July 4, 2025 and not to analyze non-significant activities cumulatively representing less than 10% of consolidated turnover or investments (CapEx) as defined by the European Taxonomy.

Consequently, in 2025-2026, the group has only assessed the following eligible and material activity for investment projects (CapEx): CCM 7.7/CCA 7.7 Acquisition and ownership of buildings. The following eligible activities from last year are therefore not included as material this year: CCM 6.5 Transport by motorbikes, passenger cars and light commercial vehicles, CCM 6.6 Freight transport by road, CCM 7.2 Renovation of existing buildings, CCM 7.3 Installation, maintenance and repair of energy efficiency equipment.

2.2.6.4 Alignment

Taking into account the application of materiality thresholds, only activity 7.7 Acquisition and ownership of buildings was analyzed for alignment. With regard to the alignment criteria applicable to buildings, Bonduelle has determined that none of the eligible capital expenditure (CapEx) associated with these activities can be classified as aligned. The main reason for their non-alignment is the lack of sufficiently detailed documentation and data to ensure compliance with all the criteria as well as the absence, at this stage, of centralized tools at group level. Therefore, in the absence of data or evidence, Bonduelle adopts a conservative approach and prefers to declare these buildings as non-aligned with the Taxonomy.

2.2.6.5 Defining indicators

Turnover

The numerator for turnover is the turnover generated by the activities aligned with the Taxonomy.

As presented in Note 5 to the group's consolidated financial statements, the denominator refers to the group's consolidated turnover of 2,186 million euros for the 2025-2026 fiscal year compared to 2,204 million euros for the 2024-2025 fiscal year (Chapter 5 - section 5.1). For the 2025-2026 fiscal year, Bonduelle applied the materiality thresholds provided for by the new regulation relating to the European Taxonomy. The group's freight transportation activity is not shown, representing less than 2% of the group's consolidated turnover for the 2024-2025 and 2025-2026 fiscal years.

Capital expenditure (CapEx)

The CapEx numerator includes all eligible investments under the six environmental objectives.

The denominator includes all acquisitions of property, plant and equipment (IAS 16), intangible assets (IAS 38), right-of-use assets (IFRS 16) and investment property (IAS 40), as well as acquisitions from business combinations.

The denominator is 90 million euros of investment over the 2025-2026 fiscal year compared to 136 million euros in 2024-2025, as presented in Notes 11.2 to 11.4 of the group's consolidated financial statements.

The main changes correspond to acquisitions by the group (see Note 3 of the group's consolidated financial statements), which are not eligible for the Taxonomy activity.

In 2024-2025, Bonduelle has identified capital expenditure (CapEx) eligible for the European Taxonomy for the following activities: acquisition of buildings, renovation of existing buildings, work related to energy efficiency equipment, particularly on our production machines to avoid energy losses, road freight transport and the car fleet.

The total amount of this eligible CapEx amounted to 44.5 million euros, representing 33% of the group's total CapEx. Of this eligible CapEx, 1 million euros was considered aligned with the European Taxonomy criteria, *i.e.* 0.4% of Bonduelle's total CapEx.

For the 2025-2026 fiscal year, Bonduelle applied the materiality thresholds provided for by the new regulation relating to the European Taxonomy. As a result, the CapEx amounts, considered non-material, relating to the activities of transport, renovation, installation, maintenance and repair of equipment, which totaled 3,154 thousand euros last year, are no longer presented. Thus, for the 2025-2026 fiscal year, the eligible CapEx covers only buildings (CCM activity 7.7) and amounts to 11,260 thousand euros, *i.e.* 12% of Bonduelle's total CapEx, compared to 40,851 thousand euros last year representing 30% of total CapEx.

Operating expenditure (OpEx)

The Taxonomy Regulation is based on a reduced definition of OpEx. These are mainly composed of costs relating to research and development, building renovation measures, short-term leases, maintenance and repairs, as well as any other direct expenditure related to the day-to-day maintenance of property, plant and equipment so that they continue to function properly. The analysis of these operating expenses led to the conclusion that the indicator is non-material, since they represent an insignificant portion (less than 8%) of the Company's total OpEx, and therefore they are exempt from the OpEx eligibility and alignment analysis.

2.2.6.6 Regulatory tables

					Breakdown of Taxonomy-aligned activities by environmental objective											
KPI 2025-2026	**Total** *in thousands of euros*	**Proportion of activities eligible for the Taxonomy**	**Activities aligned with the Taxonomy**	**Proportion of activities aligned with the Taxonomy**	**Climate change mitigation**	**Climate change adaptation**	**Water**	**Circular economy**	**Pollution**	**Biodiversity**	**Proportion of enabling activities**	**Proportion of transitional activities**	**Non-assessed activities considered as not significant**	**Activities aligned with the Taxonomy during the previous fiscal year (N – 1)**	**Proportion of activities aligned with the Taxonomy during the previous fiscal year (N – 1)**
	Millions of euros	%	*Millions of euros*	%	%	%	%	%	%	%	%	%	%	*Millions of euros*	%
Turnover	2,186,166	-	-	-	-	-	-	-	-	-	-	-	1.4%	-	-
CapEx	90,451	12.4%	-	-	-	-	-	-	-	-	-	-	7.6%	531	0.4%
OpEx	156,644	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Table 1: Proportion of turnover, CapEx and OpEx from products or services associated with Taxonomy-eligible or Taxonomy-aligned economic activities – Information for 2025-2026 (summary KPIs)

Economic activities	Code	Taxonomy-eligible KPI (proportion of turnover/CapEx/OpEx eligible for the Taxonomy)	Taxonomy-aligned KPI (monetary value of turnover/CapEx/OpEx)	Taxonomy-aligned KPI (proportion of turnover aligned with the Taxonomy/CapEx/OpEx)	Environmental objective of the Taxonomy-aligned activities: Climate change mitigation	Climate change adaptation	Water	Circular economy	Pollution	Biodiversity	Enabling activity	Transitional activity	Proportion of Taxonomy-aligned compared to Taxonomy-eligible
		%	*Millions of euros*	%	%	%	%	%	%	%	(E, if applicable)	(T, if applicable)	%
Acquisition and ownership of buildings	CCM 7.7	12.4%	-	-	-	-	-	-	-	-			-
Total alignments by environmental objective					-	-	-	-	-	-			
TOTAL CAPEX KPI		**12.4%**		**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**

Table 2: Proportion of CapEx from products or services associated with taxonomy-eligible or taxonomy-aligned economic activities – Information for 2025-2026 (breakdown by activity)

2.2.6.7 Methodological note

The analysis was carried out on the basis of Bonduelle's consolidated financial statements. All Bonduelle entities were included in the scope of analysis.

Concerning the calculation of turnover eligibility, activities with a low contribution to turnover were not included in the scope of analysis. Thus, turnover from road freight services, representing less than 2% of the total, was not considered material for this reporting.

All CapEx have been reviewed for 2025-2026 as part of an appropriate methodology to avoid any double-counting. A project team made up of employees from the Finance and CSR Departments conducted this analysis. A technical review was then carried out by Bonduelle's operational teams.

The calculation of OpEx as defined by the Taxonomy was based on an estimate by item.

In general, an internal methodological note has been drafted in the interests of transparency and sustainability of the approach. This formalizes the calculation and reporting methodology for each indicator and is available on request from the Finance and/or CSR Department.

2.2.6.8 Other qualitative information: CSR initiatives not reflected in the Taxonomy

Bonduelle is also involved in activities that are not eligible but contribute to the first target of the Taxonomy: climate change mitigation. As such, the group is working on reducing its carbon emissions on Scopes 1, 2 and 3 through a reduction trajectory validated by the SBTi (see 2.2.1.2).

For Scopes 1 and 2, Bonduelle is undertaking reduction actions at its plants through a strategy of energy efficiency and decarbonization of its energy consumption (see 2.2.1.3).

On Scope 3, Bonduelle also aims to reduce the carbon footprint of its emissions, for example by working on its supplies of cultivated agricultural materials through its Agro roadmap (see 2.2.1.3).

To carry out its transition plan, the Bonduelle Group is managing its investments using various tools and equipment (see 2.2.1.3), not all of which are reflected in the Taxonomy criteria.

2.2.6.9 Details of potentially eligible activities in the future

The Taxonomy and its scope are destined to evolve. In previous years, Bonduelle had set up a working group to prepare the eligibility and alignment reporting for its main activity, "Food Production", which should have contributed to the objectives of transition to a circular economy and protection and restoration of biodiversity and ecosystems. However, since the presentation of the Omnibus Directive, the Green Taxonomy Regulation is expected to be simplified, with the introduction of the principle of materiality, and a simplification and rationalization of the regulatory tables. The Bonduelle Group, for which the current application of the Taxonomy is limited, remains attentive to future developments in order to comply with the regulations as appropriate.

2.3 SOCIAL

2.3.1 ESRS S1. Own workforce

KEY INFORMATION

Material matters

- **Health and safety**
  Negative impact
- **Social protection**
  Positive impact
- **Employee well-being**
  Opportunity

Policies

- **Occupational health and safety** policy
- **Quality of Life and Working Conditions** policy (QLWC)
- **Compensation and Employee Benefits** policy

Actions

- Rolling out a risky behavior observation approach
- Improving ergonomics and preventing musculoskeletal disorders
- Separating pedestrian walkways from handling machinery
- Caring for everyone's **mental health and** psychological **well-being**
- Improving the working environment and promoting **work-life balance**
- Developing **employee engagement**
- Offering quality **employee benefit** schemes

PERFORMANCE INDICATORS

2025-2026 results

6.5
Frequency of work-related accidents with lost time
Target → 0 each year

72%
Employee engagement rate
Target→ 75% by 2028

69%
of employees say they are satisfied with the work-life balance.
Target→ 75% by 2028

100%
of our countries/subsidiaries provide and develop social protection systems for all our permanent employees
Target→ 100% each year

Other indicators

8,800
full-time equivalent

23%
employee turnover

0
reported incidents of discrimination

2.3.1.1 Strategy

Disclosure requirement related to ESRS 2 SBM-2 – Interests and views of stakeholders

Means of dialog with employees are presented in Section 2.3.1.2.

ESRS 2 SBM-3 disclosure requirement – Material impacts, risks and opportunities and their interaction with strategy and business model

The impacts, risks and opportunities related to Bonduelle employees take into account all salaried and non-salaried (temporary workers, on-site service providers) employees and have not been defined by focusing on more vulnerable or marginalized profiles.

Bonduelle's own workers are not exposed to the risks of forced labour, compulsory labour or child labour.

As a general rule, these issues are integrated into the group's strategy and are continuously monitored to prevent negative impacts and reinforce the positive effects on employees.

Transition plans aimed at accelerating the decarbonization of Bonduelle's activities and the rollout of regenerative agriculture have not yet had an impact on employees. The Human Resources Department, and in particular the people in charge of training, will continue to ensure that the skills required for these transition plans are acquired.

The impacts, risks and opportunities related to Bonduelle's own workers are detailed in the table below:

Challenges	Type of IRO	Description of IROs	Position in the value chain	Time horizon	Impact strategy policies
Health and safety	−	Bonduelle has a responsibility to take care of the health of its employees. Plant work carries health and safety risks, such as breakdowns and other industrial accidents that can affect the physical health of workers. These factors require continuous thorough training, especially with the regular use of seasonal employees. There are also health and safety risks for the small number of agronomists working in the fields and for workers in support functions, although production facilities are the main source of physical risk. For all workers, the pressures at work can also have negative impacts on mental health. In the absence of management/prevention mechanisms, incidents of violence and harassment at work can also occur.	OP	Short	**People** — Occupational health and safety policy
Social protection	+	Bonduelle can support the financial stability of employees and their families by offering them life and medical insurance. The goal is for 100% of permanent employees to have medical and social insurance.	OP	Short	**People** — Compensation and Employee Benefits policy
Employee well-being	O	Bonduelle could benefit from better employee retention, reduced absenteeism and an overall improvement in productivity through proactive action in favor of the well-being of its employees.	OP	Short	**People** — Quality of Life and Working Conditions Policy (QLWC)

+ − Positive impact / Negative impact
R O Risk / Opportunity
AM OP AV Position in the value chain (Upstream agriculture/Own operations/Downstream)

As regards stakeholder consultation, this was also conducted during the double materiality analysis (see Section SBM-2 — Interests and views of stakeholders).

The assessment of the IROs was conducted with Bonduelle's internal experts and the various stakeholder feedback was systematically incorporated into the exercise.

2.3.1.2 Impact, risk and opportunity management

S1-1 – Policies related to own workforce

Occupational health and safety policy

Policy targets

In order to prevent the potential negative impacts mentioned above, Bonduelle has formalized its health and safety at work policy, which has a clear objective: zero serious or fatal accidents, zero preventable work-related ill health, and a healthy, safe and respectful work environment for all.

This objective includes:

- the prevention of workplace accidents and work-related ill health;
- physical health (ergonomics, strenuousness, industrial risks);
- mental and psychosocial health (workload, stress, harassment and violence);
- well-being at work as a factor of sustainable performance.

Policy scope

The policy applies to all employees, regardless of status, including temporary workers, subcontractors and external service providers under the group's responsibility. It also applies to visitors to the facilities.

Person/department responsible for implementation of the policy

The implementation of the health and safety policy is a shared responsibility at all levels of the organization. At group level, Executive Management sets out the vision, requirements and priorities in terms of health and safety, allocates the necessary human, technical and financial resources, and monitors overall performance as well as the associated reporting, primarily within the framework of the CSRD.

This approach is led by the group Operations Department, with the support of the Health and Safety SteerCo, which meets regularly, HSE managers deployed when necessary and HR teams in charge of monitoring the health of employees.

Managers are responsible for the operational implementation of the policy. They ensure that it is applied on a daily basis, promote a culture of exemplarity and provide their teams with training and prevention mechanisms.

Finally, employees actively contribute to the process by complying with safety rules, using appropriate protective equipment and reporting any risky or hazardous situation.

Policy oversight procedure

The health and safety policy is implemented and monitored based on its performance and continuous improvement.

The group monitors harmonized health and safety indicators to measure whether the objectives set have been achieved, and to guide corrective actions where needed

Prevention programs are rolled out on key topics such as ergonomics, management of major risks and mental health. Their effectiveness is assessed through regular audits and reviews.

The group also supports this approach with investments dedicated to safety (safety CapEx) and periodically reviews its policy to ensure that it is in line with the applicable challenges and requirements.

There are dedicated mechanisms in place to monitor objectives, targets and associated results.

Reference frameworks to which the policy relates

In addition to the regulatory frameworks in force, Bonduelle's health and safety policy is based on:

- the nine general principles of the prevention approach as defined in the French Labor Code:
  - avoid risks,
  - assess risks that cannot be avoided,
  - combat risks at source,
  - adapt work to People, in particular with regard to the design of workstations, the choice of equipment, and working and production methods,
  - take account of technical developments,
  - replace the dangerous with less dangerous,
  - plan prevention,
  - take collective protective measures, giving them priority over individual protective measures,
  - give appropriate instructions to workers;
- the International Labour Organization (ILO) Conventions;
- local regulations.

Inclusion of stakeholders in policy development

Bonduelle ensures that the social partners are involved in the development and implementation of the health and safety policy. These partners are dedicated representatives of and spokespeople for employees. Their involvement helps us to take the expectations and concerns of our teams into account, as well as the monitoring and continuous improvement of the group's health and safety approach.

Policy communication

This policy is distributed to all employees through internal channels. It is also incorporated into the social dialog and updated on a regular basis.

Quality of Life and Working Conditions policy (QLWC)

Policy targets

Within the Bonduelle Group, quality of life at work is considered to be an essential element in promoting commitment, sustainable performance and the well-being of all employees. It is therefore with this aim of creating an inclusive, respectful and fulfilling work environment, and in alignment with the group's mission to promote plant-rich food that is beneficial to people and the planet, that a Quality of Life and Working Conditions (QLWC) policy was formalized. It contributes to Bonduelle's material opportunity in its ongoing support for the health and well-being of employees, but also addresses the non-material matter of work-life balance.

The ambitions of this policy are as follows:

- promote work-life balance;
- promote a respectful, inclusive and fair work environment;
- strengthen the meaning and usefulness of work within the Company;
- preserve and promote the mental health of employees;
- continuously improve the physical and organizational working environment;
- strengthen internal communication to promote transparency and engagement.

Bonduelle's QLWC policy is based on three main pillars:

1. Work-life balance: the group has notably put in place systems promoting flexible working hours, supervised remote working, and respect for the right to disconnect. Particular attention has been paid to employees in caregiving situations (organization of working hours, "caregiver" leave, donation of days between colleagues, etc.). The balance between professional activity and private life is the subject of discussion and sharing during an annual interview. Finally, Bonduelle offers the possibility of part-time working for senior employees in certain areas;
2. Quality of relations and management: the group has developed a managerial culture based on listening, recognition and accountability, with dedicated training for managers;
3. Meaning and usefulness of work, change: this axis is characterized by transparent communication on the Company's strategy, clarification of roles and missions, and the valuation of individual and collective contributions. Particular care is paid to transformations in order to support everyone in transitions and new projects. Lastly, Bonduelle continues to develop all forms of listening and direct and collective expression for employees.

Policy scope

This policy applies to all Bonduelle Group entities, all job levels and all geographical locations. It constitutes a reference base that can be applied locally, without moving away from its fundamental principles.

Person/department responsible for implementation of the policy

Implementation of the policy is managed by the group Human Resources (HR) Department, in collaboration with the local HR teams. QLWC officers are appointed in each entity to monitor and adapt actions to local contexts.

Policy oversight procedure

Internal measures to assess the effectiveness of the policy and monitoring indicators have been defined, such as:

- employee satisfaction rate regarding work-life balance;
- the participation rate in managerial training;
- the rate of employee satisfaction with the quality of material working conditions;
- the results of mental health barometers.

Reference frameworks to which the policy relates

The policy is in line with the principles of the B Corp label, as well as Bonduelle's ethical commitments, in particular those set out in the ethics charter. It is also aligned with the conventions of the International Labour Organization (ILO) and the United Nations Global Compact.

Inclusion of stakeholders in policy development

During its development, the involvement of the group HR Department and the HR Departments of the regions and various countries where the Bonduelle Group is present were essential. In addition, employee feedback and the B Corp assessment standards also contributed to its definition.

Policy communication

The policy is communicated to all employees through internal channels (intranet, team meetings and onboarding materials).

Compensation and Employee Benefits policy

Policy targets

Bonduelle's compensation and employee benefits policy aims to meet the following objectives:

- guarantee fair, equitable and motivating recognition and compensation for all employees;
- support the Company's sustainable performance;
- reconcile performance development, fairness, sustainability, and attractiveness.

For this Sustainability report, only the elements of the policy related to the positive impact of social protection will be presented. In the context of the double materiality analysis, compensation and matters related to sustainable performance were not considered to be material.

Policy scope

The compensation and employee benefits policy applies to all Bonduelle Group entities, all job levels and all geographical locations. It may be subject to specific adaptations, in line with certain market practices and local regulations, without moving away from its fundamental principles.

Person/department responsible for implementation of the policy

Implementation of the policy is managed by the group Human Resources Department and the Compensation and Benefits teams. The regional and country Human Resources Departments take over at local level.

Policy oversight procedure

Several monitoring indicators are used to measure the effectiveness and attractiveness of Bonduelle's policy and to identify areas for improvement:

- long-term competitiveness of compensation packages in relation to changes in market practices;
- rate of health/welfare benefit scheme coverage.

The Remuneration Committee, a delegated body of the Board of Directors, is consulted for each structuring decision impacting the compensation policy and its cross-functional processes.

Reference frameworks to which the policy relates

This policy is aligned with the principles of the B Corp label, in particular that on social benefits (health, welfare, retirement, parenthood, leave for family reasons).

Inclusion of stakeholders in policy development

The compensation and benefits policy was developed with the involvement of the group Human Resources Department, the compensation and employee benefits teams, as well as the regional and country Human Resources Departments.

Policy communication

The policy is distributed to all employees through HR channels (intranet, onboarding materials and team meetings). Training courses and educational documents support its understanding. Managers are made aware of their role in relaying this policy.

S1-2 — Processes for engaging with own workforce and workers' representatives about impacts

Bonduelle ensures that it fosters a culture of listening and collaboration within the group, through a range of mechanisms for dialog with employees and their representatives.

For all the mechanisms presented below, Bonduelle, and in particular the Human Resources Department, ensure their quality, effectiveness, and the implementation of action plans where necessary. To assess the effectiveness of the dialog, the HR teams take into account social climate indicators (measured in the internal Climate barometer) and the concretization of discussions in company agreements on current issues.

Fostering continuous local dialog

Effective internal communication is essential to strengthen the sense of belonging and commitment of employees. Bonduelle therefore provides several channels and tools:

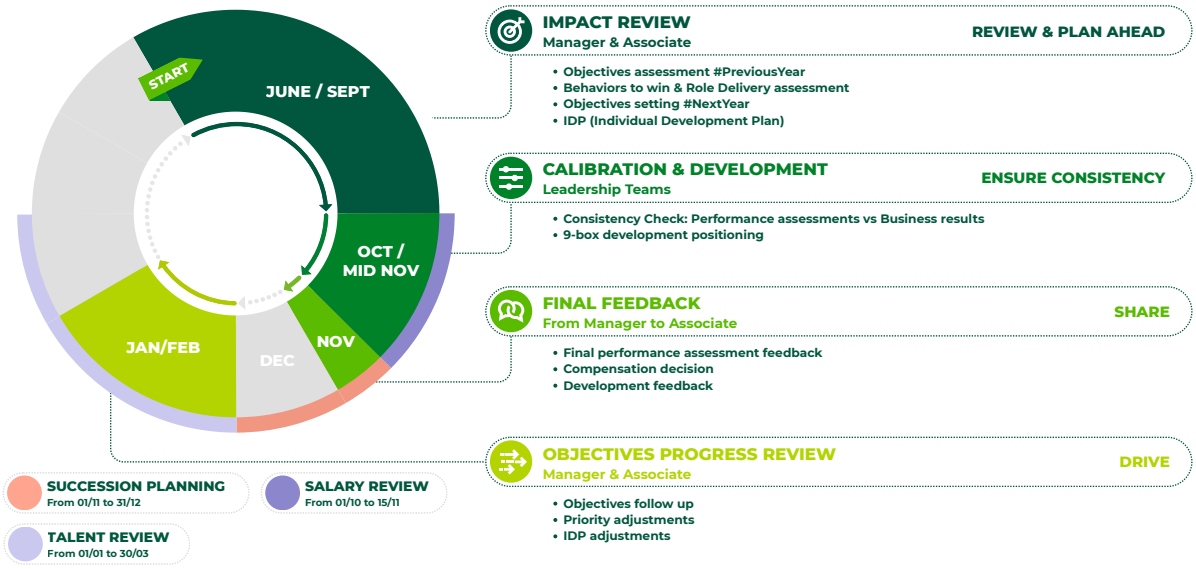
— internal channels for sharing information on a daily basis and promoting individual and collective successes: intranet, newsletters, team meetings;

— regular updates on the Company's strategy and projects (bimonthly for group strategy and monthly for facility activities);

— dedicated channels for employee suggestions and concerns.

Local dialog, often through the employee management cycle, remains the preferred way to enable managers to hear employees' experiences and provide direct, personalized responses. The people management cycle, described in the diagram below, is an ongoing process with regular conversations between the employee and the Manager. A single cycle is developed for all regions. It has been updated this year to further improve performance.

PERFORMANCE MANAGEMENT CYCLE



With regard to dialog on health and safety, our operational excellence policy implements short-interval events (AIC) at each facility, and/or dialog at least weekly between team leaders and their teams to report sticking points, with a view to finding solutions. All of these processes then give rise to action plans, which aim to take into account the points of view of employees.

Climate, the employee engagement survey

The group has conducted an engagement survey of all its employees annually since 2014. For this year, the scope of the survey was limited to the Europe region (only connected employees with a computer). This survey, known as Climate, is a special opportunity for each employee to express their views on all aspects of their experience at Bonduelle, as well as their expectations, and to contribute to the progress initiatives that will be decided upon. It is also a valuable source of information that provides guidance on the changes to be made to the group.

Time dedicated by governance to sharing strategic information

Every quarter, the group's Chief Executive Officer organizes Business Pulses, meetings during which he shares the group's progress with top managers. Once a year, the governance also offers them a session in which Bonduelle's strategic orientations are shared. These discussions are an opportunity to stimulate new directives in the way the group's businesses are run and to initiate a dialog with all employees, starting with governance.

Dialog bodies with employee representatives

The group respects the right of its employees to form or join any representative organization of their choice, trade unions or workers' organizations, and to be able to participate in collective bargaining negotiations. Bonduelle respects the role and responsibilities of the social partners and is committed to negotiating issues of collective interest with them.

Bonduelle also has a European Works Council (EWC), a forum for cross-border information, consultation, exchange of views and social dialog. This Council provides regular updates on Bonduelle's situation and development. It organizes social dialog, takes into account the group's social policy, particularly on employment, training, safety and working conditions, and CSR. It meets at least twice a year to present the group's strategic direction and report on the fiscal year that just ended in Europe. In accordance with the agreement establishing the EWC, renewed by unanimous decision in March 2017, subjects related to social policy and CSR (including workplace safety) feature on the agenda of each Annual Ordinary Meeting.

In addition, in accordance with the law, each French entity has a Social and Economic Committee that meets three times a year. Bonduelle has also set up a health, safety and working conditions commission at all its facilities, even at facilities with a smaller workforce than the legal threshold for the application of the law. Delegation hours have been allocated to each member of the health, safety and working conditions commission. The health, safety and working conditions commission meets quarterly for ordinary meetings and extraordinary meetings may also be organized on an *ad hoc* basis.

Lastly, the French group Works Council is the representative body for Bonduelle's activities in France (canned, frozen, fresh and fresh prepared activity). This group Works Council provides French employee representative bodies with additional information, above and beyond its legal obligations, on Bonduelle's activities in Europe and outside of Europe.

Some countries in which Bonduelle operates do not have a social dialog system governed by law as in France. Dialog then takes place either through work councils, *i.e.* bodies bringing together all employee representatives to discuss employee points of view and interests.

S1-3 – Processes to remediate negative impacts and channels for own workers to raise concerns

Remediation of any material negative impact that may affect employees consists first of all in complying with the law where the incident occurred. Safety weeks and meetings dedicated to health and safety matters can also be a way to understand the causes of the incident, with a view to introducing corrective and preventive measures in addition to existing measures. The monitoring indicators related to accidents presented in Section 2.3.1.3, are a means of monitoring the effectiveness of these remedial measures.

In addition to managerial support or calling on HR teams, employees can also report information through Bonduelle's whistleblowing system (see Section 2.7.5). Posters with a QR code leading to the whistleblowing platform are available on the group's facilities, helping to increase awareness of this system. A video to raise awareness of business ethics and a dedicated page on the group's intranet site are also available. This system is accessible to employees and to all group stakeholders.

Furthermore, for historical and cultural reasons, the Bonduelle Americas region also has a specific telephone whistleblowing platform.

S1-4 — Actions related to Bonduelle's own workforce

Health and safety actions

A shared culture of safety

Bonduelle deploys a safety behavior observation approach aimed at bolstering the prevention culture and contributing to its objective of zero accidents with lost time. These observations are carried out directly in the workplace and are able to identify risky situations, promote safe behaviors and fuel continuous improvement actions.

In order to guarantee a regular presence on the ground and the involvement of employees in prevention, the group has set itself a target of 1.5 safety observations per 1,000 hours worked. Employees trained in this approach contribute to sharing best practices, communicating on work situations and strengthening the management of occupational risks.

Bonduelle is also aware that safety is a question of culture and time and is striving to strengthen the basics in order to improve the situation and results. Bonduelle continues to identify and introduce measures to promote health and safety at work. Among these measures, the facilities offer in particular:

- various health check-up proposals (eyesight, various screenings, vaccinations), in partnership with occupational medicine;
- an occupational health newsletter;
- ergonomic support at workstations;
- easier access to sports and well-being practices.

The seven pillars of health and safety have been rolled out to senior managers:

1 Safety comes first;

2 Safety training;

3 Safety as a leadership value;

4 Measuring safety participation;

5 Safety rituals;

6 Formalized safety process;

7 Safety recognition.

These seven pillars continue to be enhanced to provide day-to-day operational support.

Thanks to this work, Bonduelle now has a common, well-defined and harmonized health and safety culture. Therefore, a Safety Week is held, where various joint or specific activities are offered to all employees.

Improving ergonomics and preventing musculoskeletal disorders (MSDs)

Several facilities are continuing to roll out actions to reduce the physical strain at workstations. These initiatives include improvements to the ergonomics of equipment, the installation of handling aids, workstation adaptations and the implementation of programs dedicated to the prevention of musculoskeletal disorders (MSDs). These actions help to improve working conditions and reduce the risk of work-related ill health.

Securing machines, equipment and maintenance interventions

Bonduelle has continued to invest in order to bolster the safety of industrial equipment and technical processes. The actions implemented primarily cover the protection of machines, the management of hazardous energy (LOTO), the safety of maintenance processes and the compliance of installations. These measures help to reduce the risk of serious accidents related to industrial equipment.

Preventing falls from height and improving safe access

Several facilities have made investments to reduce the risks associated with working at height. These measures include the installation of secure work platforms, lifelines, permanent anchor points, access walkways and other collective protective measures to ensure that maintenance operations and other processes are secure.

Separating pedestrian walkways from handling machinery

Preventing the risk of collisions between pedestrians and handling vehicles is a priority at many facilities. The actions rolled out include the development of traffic flows, the installation of protective barriers, the creation of dedicated pedestrian walkways, improved signage as well as the development of visibility equipment to make moving around within industrial and logistics facilities safer.

Health and safety training and skills development

The facilities have boosted the skills of their employees through training programs which primarily cover occupational risks, first aid, safety of processes, managing external companies, the use of personal protective equipment and health and safety leadership. These training courses aim to develop the autonomy of personnel and establish a lasting safety culture in all areas.

Emergency drills and accident preparedness

Regular emergency preparedness drills have been held at a number of facilities, in collaboration with the emergency services where relevant. These drills cover fire, evacuation, personal rescue, leaks of hazardous substances and certain specific natural risks. They test the effectiveness of intervention systems and strengthen our teams' ability to react.

Providing a healthy work environment

Because a safe working environment also requires a healthy atmosphere, where everyone feels respected, particular attention is paid to making employees aware of the risks of harassment at work. With this in mind, Bonduelle set up the QLW 2023-2027 agreement in France, which includes a section dedicated to preventing and dealing with harassment. In practical terms, this means:

— a zero-tolerance policy towards sexist behavior and harassment;

— the rollout of preventive actions, such as awareness-raising campaigns, in particular during Safety Week;

— the training of on-site harassment officers to support employees within a dedicated unit; and

— implementation of a procedure for processing any reported incidents.

Actions relating to quality of life and working conditions

Caring for everyone's mental health and psychological well-being

Aware of the impact of work on mental health, Bonduelle implements several specific actions to prevent psychosocial risks and improve well-being at work among employees.

First of all, every year, an assessment relating to stress and mental health is conducted among employees. The group also organizes stress management workshops and mental health awareness workshops for HR specialists.

Training in detecting signs of psychological distress has also been conducted for managers.

Moreover, during Safety Week, which is held every year at group level, several mental health awareness sessions are offered.

Bonduelle also makes psychologists available to employees, either on site or through brokers and/or insurers. On the Villeneuve d'Ascq facility, a listening service is also accessible *via* the TEALE platform. This complements a team of mental health and well-being officers, trained in detecting signs of psychological distress.

In addition to the measures described above, Bonduelle provides its employees and external stakeholders with a whistleblowing platform. This is described in Section 2.7.5

Improving the working environment and promoting work-life balance

Bonduelle is committed to providing an ergonomic, safe and pleasant working environment for all its employees. This starts with the layout of workspaces, integrating ergonomic furniture in particular, to promote comfort for each person. Relaxation and dining areas are also set up to encourage conviviality on each facility.

To facilitate the work-life balance, Bonduelle also strives to offer employees the means to organize their daily lives more flexibly. This includes a remote working policy, as well as flexible hours. Certain target populations may also benefit from adapted working hours, such as senior part-time work deployed at facilities in France. Employees adopting this 80% part-time work schedule still receive 90% of their compensation, contributing to a better work-life balance without a significant decrease in their income.

Developing employee engagement

Bonduelle is also convinced of the fact that in order to be engaged, employees must feel fully involved in the group's projects. This is why communications related to strategy and business news are shared at local and group level. In addition to sending information through internal tools, these may include dedicated meetings for support services and dedicated time for plant teams. In particular, operators have dedicated information sessions, and life in the plants is punctuated throughout the year by events such as the launch of the agricultural campaign, Solidarity Day, Safety days, etc., or the sharing of quarterly results.

Actions relating to compensation and employee benefits

Offering quality employee benefit schemes

Bonduelle pays particular attention to consolidating its social protection systems: all subsidiaries and countries in which the group is present are committed to coordinating and developing employee protection systems for all permanent employees. Thus, all permanent employees are covered by death insurance for up to one year's wages.

Each country defines its ambition according to the group's global framework, local regulations and market practices. Countries are also encouraged to take continuous action to prevent the most significant risks related to the health of the group's employees. This requires first and foremost maintaining good coverage of health expenses, while maintaining a sustainable balance for insurance schemes.

Lastly, local initiatives have also been put in place, making it possible to offer facilitating solutions for managing employees' personal and family budgets: social assistance service available on site or by telephone, training in Personal Budget Management, introduction to flexible forms of compensation when local regulations allow it, help for parenthood, etc.

2.3.1.3 Metrics and targets

S1-5 — Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

The definition of the targets below is based on the group's commitments, policies and strategic directions in terms of health and safety, social coverage and the well-being of the group's employees. This scoping work was carried out in conjunction with the internal bodies concerned, enabling the emergence of a set of priority targets related to the group's material challenges.

Employees were not directly involved in defining targets. However, they are involved in the implementation and monitoring of objectives, particularly in terms of health and safety.

Targets and indicators related to the health and safety policy

Challenge: Health and safety – risk

0

Frequency of work-related accidents with lost time (FR0) each year

— **Link to the challenge:**
This rate, which measures the number of accidents resulting in lost time, reflects our commitment to minimizing occupational risks and ensuring safe working conditions at all our facilities. By targeting a reduction in this rate, we are strengthening our prevention measures (training, audits, protective equipment), improving our safety processes (risk analyses, emergency protocols) and promoting a culture of collective vigilance.

— **Methodology:**
- → *[Number of workplace accidents with lost time] / [Number of hours worked] x 1,000,000*
- → The definition of workplace accidents is aligned with local regulations

— **Scope:**
The entire group (employees, temporary workers)

— **Stakeholder consultation:**
Presentation of the results to elected representatives of the health, safety and working conditions commission every quarter, locally, and every year at group level

-5%

Frequency of workplace accidents with lost time (FR1) each year

— **Link to the challenge:**
The objective of reducing the Frequency of workplace accidents with and without lost time (FR1) is fully in line with our commitment to health and safety at work, by targeting incidents which, although not resulting in lost time, reveal latent risks in our processes. This rate measures accidents requiring medical attention but allowing an immediate return to work, and its reduction demonstrates our commitment to eliminating hazards at source before they become more serious. By acting on FR1, we are strengthening our prevention culture (awareness-raising, reporting of near-misses, continuous improvement of workstations) and optimizing our safety protocols (ergonomics, equipment and procedures).

— **Methodology:**
- → *[Number of workplace accidents with and without lost time] / [Number of hours worked] x 1,000,000*
- → An accident is considered to be without lost time if the medical consultation is outside the facility, and if it does not require time off work.

— **Target:**
The objective is to reduce the FR1 by 5% *vs.* the previous year

— **Scope:**
Plants, warehouses and the group's head office

— **Stakeholder consultation:**
Presentation of the results to elected representatives of the health, safety and working conditions commission every quarter, locally, and every year at group level

	2024-2025	2025-2026	Target
Frequency of workplace accidents with lost time (FR0)	6.9	6.5	**0**

As the methodology for collecting and consolidating the frequency rate of workplace accidents with and without lost time (FR1) is currently being reviewed, the result for this year has not been published.

Targets and indicators related to the quality of life and working conditions policy

Challenge: Employee well-being – opportunity

75%

of employees say they are satisfied with the work-life balance by 2028

- **Link to the challenge:**
  The implementation of flexible working hours and remote working systems enables Bonduelle to benefit from better employee retention, reduced absenteeism and an overall improvement in productivity through proactive action in favor of the well-being of its employees.
- **Methodology:**
  "Climate" employee survey *[Number of employees saying they are satisfied] / [Total number of employees who responded]*
- **Scope:**
  All group employees
- **Stakeholder consultation**:
  Human Resources Departments across the group

75%

employee engagement rate exceeded in 2028

- **Link to the challenge:**
  By developing a managerial culture based on listening, recognition and accountability, Bonduelle benefits from better employee retention, reduced absenteeism and overall improvement in productivity through proactive action in favor of the well-being of its employees.
- **Methodology:**
  "Climate" survey of employees
  [Number of employees saying they are committed / [Total number of employees who responded]
- **Scope:**
  All group employees
- **Stakeholder consultation:**
  Human Resources Departments across the group

75%

of employees are satisfied with the quality of communication in the Company each year

- **Link to the challenge:**
  By strengthening internal communication on the group's strategy to promote transparency and employee engagement, Bonduelle benefits from better employee retention, reduced absenteeism and overall improvement in productivity through proactive action in favor of the well-being of its employees.
- **Methodology:**
  "Climate" survey of employees
  [Number of employees saying they are satisfied] / [Total number of employees who responded]
- **Scope:**
  All group employees
- **Stakeholder consultation:**
  Human Resources Departments across the group

Challenge: Employee well-being – opportunity

100%

of facilities have set up systems to monitor and support employees' mental health and work-related pressures by 2028

- **Link to the challenge:** By preventing psychosocial risks and improving well-being at work, Bonduelle benefits from better employee retention, reduced absenteeism and overall improvement in productivity through proactive action in favor of the well-being of its employees.
- **Methodology:** Establishment of an annual Safety Week, rollout of the employee satisfaction survey (Climate) to measure well-being at work, and provision of an external whistleblowing platform accessible to all *[Number of facilities which have put systems in place] / [Total number of facilities]*
- **Scope:** The entire group
- **Stakeholder consultation:** Human Resources Departments across the group

+70%

of employees feel that they are satisfied with the material working conditions (workspace, equipment, rest and food areas, etc.) each year

- **Link to the challenge:** By offering an ergonomic, safe and pleasant working environment, Bonduelle benefits from better employee retention, reduced absenteeism and overall improvement in productivity through proactive action in favor of the well-being of its employees.
- **Methodology:** Provision of appropriate relaxation and food areas, adaptation of workstations and installation of ergonomic furniture, rollout of the employee satisfaction survey (Climate) to measure well-being at work. *[Number of employees who say they are satisfied] / [Total number of employees who responded]*
- **Scope:** All group employees
- **Stakeholder consultation:** Human Resources Departments across the group

	2024-2025 Full scope	2024-2025 Like-for-Like	2025-2026	Target
% of employees saying they are satisfied with the work-life balance.	68%	72%	69%	**75%**
Employee engagement rate	71%	73%	72%	**75%**
% of employees saying they are satisfied with the quality of communication in the Company	50%	55%	55%	**75%**
% of facilities having set up systems to monitor and support employees' mental health and work-related pressures	NA	NA	NA	**100%**
% of employees feeling that they are satisfied with the material working conditions	65%	72%	71%	**70%**

NA: Not available.

Like-for-like scope: for 2025-2026, in the Europe Region, only connected employees were surveyed for the annual Climate survey (see S1-2 — Dialog process with employees and their representatives/Climate, the employee engagement survey).

In 2025-2026, in a context of group transformation, the results of the Climate survey show relative stability in terms of employee satisfaction and commitment.

Targets and indicators related to the compensation and employee benefits policy

Challenge: Social protection – positive impact

100%

of our countries/subsidiaries provide and develop social protection systems for all our permanent employees each year

- **Link to the challenge:** Improving our systems on the basis of a minimum group base while securing the economic balance helps to provide balanced protection to all our employees.
- **Methodology:** All permanent employees are covered by welfare insurance covering them for up to one year's wages. *[Number of countries or subsidiaries developing systems] / [Total number of countries or subsidiaries]*
- Each country is encouraged to take ongoing actions to prevent the greatest health risks, maintain good coverage for health expenses (while maintaining a sustainable balance for insurance schemes).
- **Scope:** The entire group
- **Stakeholder consultation:** Human Resources Departments across the group

	2024-2025	2025-2026	Target
% of our countries/subsidiaries providing and developing social protection systems for all our permanent employees	100%	100%	**100%**

The group continues to maintain the rate of social protection coverage in all the countries in which it operates.

S1-6 – Characteristics of the undertaking's employees

The characteristics of the undertaking's employees are given in full-time equivalents (FTEs). French interns are excluded from S1-6, as they are considered non-employees due to the nature of their contracts.

Reminder of FTE calculation = Number of days of contractual presence over the period / Number of days over the period * activity rate

- Example 1: An employee is present full-time for the entire period (365 days / 365 days) x 100% = 1 FTE.
- Example 2: An employee is present from December 3 to December 24 at 80% (22 days/365 days) x 80% = 0.048 FTE.

Characteristics of the undertaking's employees – number of FTEs by gender

FTE	2024-2025	2025-2026
TOTAL EMPLOYEES	**9,004**	**8,800**
Women	3,820	3,718
Men	5,184	5,081
Other	NA	1
Not stated	NA	NA

NA: Not applicable.

Characteristics of the undertaking's employees – number of employees per country

FTE	2024-2025	2025-2026
TOTAL EMPLOYEES	**9,004**	**8,800**
Germany	74	57
Austria	3	3
Belgium	25	23
Brazil	201	65
Denmark	8	5
Spain	122	104
France	3,797	3,710
Hungary	779	778
Italy	136	137
Kazakhstan	21	39
Netherlands	51	46
Poland	397	382
Portugal	188	212
Romania	24	25
Russia	812	861
Czech Republic	23	22
Ukraine	3	3
USA	2,340	2,329

Characteristics of the undertaking's employees – information on employees by type of contract and gender

	2024-2025					2025-2026				
	Total	Women	Men	Other	Not communicated	Total	Women	Men	Other	Not communicated
Permanent / Temporary										
Number of permanent employees	7,625	3,151	4,473	NA	NA	7,451	3,071	4,380	1	NA
Number of temporary employees	1,380	669	711	NA	NA	1,349	647	702	0	NA
Hours not guaranteed										
Number of non-guaranteed hours employees	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Working time										
Number of full-time employees	8,727	3,621	5,105	NA	NA	8,556	3,541	5,014	1	NA
Number of part-time employees	277	199	79	NA	NA	244	177	67	0	NA

* Gender as specified by the employees themselves.

Bonduelle does not use non-guaranteed hours contracts. This type of contract does not exist in the countries in which the group operates, and is not used in any of its consolidation scopes. This line is therefore not reported.

NA: Not applicable.

Characteristics of the undertaking's employees – information on employees by type of contract and region

	2024-2025					2025-2026				
	Total	BE	BA	BEEM	BSA	Total	BE	BA	BEEM	BSA
Permanent / Temporary										
Number of permanent employees	7,625	4,211	2,340	877	197	7,451	4,083	2,329	834	205
Number of temporary employees	1,380	1,088	1	265	26	1,349	1,078	0	250	21
Hours not guaranteed										
Number of non-guaranteed hours employees	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Working time										
Number of full-time employees	8,727	5,065	2,340	1,137	185	8,556	4,955	2,329	1,077	195
Number of part-time employees	277	234	0	5	39	244	206	0	6	32

Bonduelle does not use non-guaranteed hours contracts. This type of contract does not exist in the countries in which the group operates, and is not used in any of its consolidation scopes. This line is therefore not reported.

BE: Bonduelle Europe, BA: Bonduelle Americas, BEEM: Bonduelle Eurasia and Emerging Markets.

NA: Not applicable.

Number of employees who left the Company

	2024-2025	2025-2026
Number of employees who left the Company – permanent contracts	1,615	1,674

Percentage of employee turnover

	2024-2025	2025-2026
Percentage of employee turnover – permanent contracts	21.2%	22.5%

S1-7 — Characteristics of non-employee workers in the undertaking's own workforce

	2024-2025	2025-2026
Non-employee workers in the undertaking's own workforce: people who have entered into a service contract with the undertaking ("self-employed workers")	NA	NA
Non-employee workers in the undertaking's own workforce: temporary workers	653	501

NA: Not available.

The 2024-2025 temporary workforce has been corrected (previous value: 681).

The workforce is expressed in full-time equivalents over the year, calculated according to the contractual presence time over the year and the activity rate. For the non-employees, FTEs are calculated by comparing the hours worked with annual reference hours.

S1-11 — Social protection

Particularly aware of the potential impact of life accidents on employees and their families, the Company wanted to standardize its welfare guarantees to cover the risk of death and disability for permanent employees in all countries with a common level of coverage. This includes loss of income due to one of the following major life events: ill health, unemployment when a worker is in the service of the undertaking, workplace accident and acquired disability, parental leave and retirement.

S1-14 – Health and safety metrics

	2024-2025			2025-2026		
	Employees	Non-employees	Other workers working on the undertaking's facilities	Employees	Non-employees	Other workers working on the undertaking's facilities
Members of its workforce covered by its health and safety management system (%)	100%	100%	NR	100%	100%	NR
Deaths due to work-related injury or ill health	0	0	0	1	0	0
Recordable workplace accidents (with lost time)	102	9	NR	96	8	NR
Frequency of workplace accidents (with lost time)	6.6	7.3	NR	6.4	8.4	NR
Recordable work-related ill health – France scope	NA	NA	NR	37	NA	NR
Days lost due to workplace accidents or death due to workplace accidents, work-related health problems, and death due to health problems	7,094	255	NR	6,941	96	NR

NR: not required, NA: not available.

The non-employee category includes temporary workers, without interns.

During the 2025-2026 fiscal year, the group unfortunately reported the death of one employee as a result of a workplace accident. The death occurred on the same day as the accident. In accordance with the methodology used to calculate the "days lost" indicator, no days of lost time were recorded after the accident.

Recordable work-related ill health:

- Bonduelle does not have the tools to collect cases of work-related ill health recorded during the fiscal year, within the meaning of the CSRD.
- The number of cases reported corresponds to the number of people who had a leave of absence related to work-related ill health over the course of 2025-2026. This may therefore include people who have had their work-related ill health recorded during previous fiscal years. The result of the indicator reported may therefore be overstated in relation to the requirement.
- The scope is also restricted to France.HR information systems enable monitoring for the French scope. It was not possible to consolidate the data for the other localities. Bonduelle plans to roll out a new information collection process group-wide.

S1-16 – Remuneration metrics (pay gap and total remuneration)

The ratio of the compensation of the highest-paid employee to the median compensation of employees in the group is 45.67.

Methodology:

- the calculation of the indicator includes the basic annual wage as well as the bonus based on targets achieved at 100%;
- only permanent contracts are included in the calculation;
- countries with fewer than 50 employees are excluded from the calculation (Austria, Belgium, Brazil, the Czech Republic, Denmark, Spain, Kazakhstan, the Netherlands, Romania, Ukraine); partially represented countries: the United States (1/8 of the workforce represented), Russia (9/10 represented), for reasons of data availability; *i.e.* a coverage rate of 71%;
- in accordance with the ESRS, the highest-paid person is excluded from the calculation.

S1-17 – Incidents, complaints and severe human rights impacts

	2024-2025	2025-2026
Reported incidents of discrimination	0	0
Complaints filed through channels allowing the undertaking's employees to raise their concerns (excluding incidents of discrimination)	9	6
Number of complaints lodged with the National Contact Points for OECD Multinational Enterprises	0	NA
Total fines, penalties and compensation for damages resulting from incidents of discrimination (including harassment) and complaints	0	0

NA: Not available.

Further information on complaints submitted through channels can be found in 2.7.5 Whistleblowing system.

2.3.2 ESRS S2. Workers in the value chain

KEY INFORMATION

Material matters

- **Sharing value with growers**
  Positive impact
- **Forced labour/Child labour**
  Negative impact

Policies

- **"Committed to Bonduelle"** agricultural policy
- Policy on **respect for workers' rights**

Actions

- **COVALO project in Hauts-de-France,** to develop training, innovative measurement tools and design an incentive-based compensation system for growers.
- Strengthening transparency and fairness in our contracts with growers based on **economic observatories**.
- Deploy a common **supplier and partner assessment** procedure
- Conduct **additional research** on at-risk suppliers

PERFORMANCE INDICATORS

2025-2026 results

92%
of producers having signed the Bonduelle agronomic charter
Target→ 100% by 2030

88%
of suppliers active in ERP have a compliance rating assigned (Europe)
Target → 100% by 2026

87%
of growers' contracts renewed
Target→ 90% each year

100%
of suppliers assessed as high risk are the subject of in-depth research (Europe)
Target→ 100% by 2027

Other indicators

2,078
Producers and suppliers

179
Agricultural employees

97
Field technicians

2.3.2.1 Strategy

Disclosure requirement related to ESRS 2 SBM-2 – Interests and views of stakeholders

Means of dialog with the main commercial and social partners are presented in Section 2.1.3.

Disclosure requirement related to ESRS 2 SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model

The material impacts defined below are directly linked to Bonduelle's business model and shape its strategy to constantly improve its relations with its stakeholders, mainly upstream of its value chain. Bonduelle also ensures that it maintains long-term relationships with its stakeholders downstream of its value chain, it being specified that no material IROs have been identified to date for these stakeholders.

The groups of workers most exposed to risks in the upstream value chain (in this case workers in the agricultural supply chain) have been identified as those potentially affected by child labour and/or forced labour. This concerns in particular certain geographical areas identified as at risk, in particular by international indices and/or international associations and organizations (*e.g.* China, Kenya, Russia and Brazil). This issue is the subject of particular attention as part of the risk assessments and vigilance systems put in place by the group.

The negative impacts associated with these risks may have significant consequences for Bonduelle, particularly in terms of reputation, and expose the group to civil and financial sanctions, especially in the context of its duty of care obligations.

Bonduelle's business model is therefore based on long-term relationships with agricultural producers, suppliers and processing partners located in various regions. This organization can expose certain workers in the value chain to risks which differ according to the activity, country, type of contract and level of intermediation. The risks of forced labour and child labour are analyzed as risks specific to the upstream value chain, and are taken into account in responsible purchasing, vigilance and supplier assessment systems.

The positive impact of sharing value with growers results mainly from ongoing dialog with them, making it possible to gather information on their needs and expectations. In addition, the contractual methods defined facilitate the economic sustainability of growers, while allowing them to benefit from support in changing their practices.

Challenges	Type of IRO	Description of IROs	Position in the value chain	Time horizon	Impact strategy policies
Sharing value with growers	+	Bonduelle ensures the fair sharing of value by establishing long-term partnerships with growers and suppliers, offering fair remuneration, supporting sustainable practices and renewing contracts where possible. The group is also strengthening its relationships with growers and suppliers through the fair sharing of value and continued support, as well as transparent pricing and technical assistance to support transition.	AM	Short	**People** — "Committed to Bonduelle" agricultural policy
Forced labour / Child labour	−	Bonduelle is opposed to child labour and forced labour. However, there is a risk that these could happen among some workers in the value chain due to illegal practices, in countries with weaker regulations, or where agricultural child labour within families may not be not illegal, even though it still interferes with their education. For reference, this risk has been treated together with forced labour, as these are two practices that Bonduelle opposes and does not tolerate, but which can occur in the value chain.	AM	Short	**People** — Policy on respect for workers' rights

+ − Positive impact / Negative impact

R O Risk / Opportunity

AM OP AV Position in the value chain (Upstream agriculture/Own operations/Downstream)

As regards stakeholder consultation, this was also conducted during the double materiality analysis (see Section SBM-2 — Interests and views of stakeholders).

The assessment of the IROs was conducted with Bonduelle's internal experts and the various stakeholder feedback was systematically incorporated into the exercise.

2.3.2.2 Impact, risk and opportunity management

S2-1 — Policies related to value chain workers

"Committed to Bonduelle" agricultural policy

Policy targets

With the number of growers declining, the importance of food security and the need to transform agri-food production models, Bonduelle believes it is essential to build sustainable relationships that promote environmentally friendly farming practices while ensuring the economic stability of farms.

For Bonduelle, the fair sharing of value in long-term partnerships with its growers and suppliers contributes to its mission to take positive action on its environment and stakeholders.

In order to achieve this vision, the "Committed to Bonduelle" policy has set the following objectives:

- maintain and promote proximity to the agricultural world. This proximity is assessed through the group's organization in the regions: the plants are mainly located at the heart of the production zones and help maintain a local economic and social fabric;
- guarantee the economic sustainability of its partner producers through long-term contracts;
- train growers on sustainable practices thanks to the expertise and technical support of our teams.

Policy scope

This group policy is designed to be shared by the vast majority of farming partners around the world, in order to promote agricultural professions widely and ensure their sustainability.

Person/department responsible for implementation of the policy

The implementation of the group's "Committed to Bonduelle" policy is placed under the direction of the central agronomy team, which ensures strategic management and operational monitoring on a global scale. The Director of the Agronomy Department exercises supervision to ensure the alignment of local initiatives with the orientations and fundamental principles defined at group level. This centralized approach aims to ensure overall consistency and the uniform application of best agronomic practices within the various entities.

In parallel with this overall coordination, each production basin is actively integrated into the policy's rollout process. This local involvement recognizes the specificity of agri-environmental contexts and the need to adapt practices to the realities of each region.

Within each basin, the agronomy service and field technicians promote discussions and knowledge transfers and provide technical support to growers throughout the campaign.

Policy oversight procedure

In order to ensure the monitoring of objectives, to anticipate and manage impacts, risks and opportunities, the Company relies on various monitoring mechanisms, including:

- follow-up meetings organized regularly in the various regions to assess the progress of projects;
- visits by agronomy technicians, including regular inspections of plots by Bonduelle teams in the field.

Reference frameworks to which the policy relates

The Bonduelle Group's agricultural policy has been defined by following in particular the principles and objectives of the following standards:

- the Common Agricultural Policy (CAP) is one of the European Union's main instruments to support sustainable agriculture. The CAP has evolved to include measures that promote environmental, economic and social sustainability;
- the Sustainable Development Goals (SDGs): Although global, the UN SDGs are integrated into European policies, including those relating to agriculture and rural development.

Inclusion of stakeholders in policy development

The "Committed to Bonduelle" policy was developed thanks to the collaboration of various external and internal stakeholders. The agronomic services, drawing on their expertise in the production areas, have consolidated its directives. A group of test producers shared and adjusted the main commitments, leading to its finalization in a spirit of mutual commitment. The "Group Agro" Department coordinated and finalized this policy.

Policy communication

Bonduelle's agricultural policy is accessible to interested stakeholders *via* several communication and distribution channels:

- Bonduelle's shared drive and intranet;
- Bonduelle's official website.

Policy on respect for workers' rights

Policy targets

This policy aims to formalize the group's commitments as well as the actions put in place to prevent, mitigate and remediate the negative impacts of labor practices that are non-compliant with the principles defined by Bonduelle, and with international and local laws, particularly with regard to forced labour and child labour. It also aims to seize opportunities to promote ethical, fair and sustainable working conditions. The policy is based on six priority objectives:

1. legal compliance and business ethics: ensuring compliance with all local and international laws and regulations relating to forced labour and child labour, and promoting ethical practices;
2. total elimination of child labour in the value chain: ensuring that no child is employed in Bonduelle's value chain, in accordance with international conventions and local laws;
3. prevention of forced labour in the value chain: ensuring that all forms of forced labour, including compulsory labour, debt bondage and human trafficking, are strictly prohibited within the Bonduelle value chain;
4. respect for workers' rights: promoting and protecting workers' fundamental rights to fair working conditions and freedom of association in the value chain;

5 transparency and accountability: establishing transparency mechanisms to report on the Company's efforts to eliminate forced labour and child labour, and ensure accountability at all levels of the organization;

6 continuous improvement: engaging in a process of continuous improvement to strengthen Bonduelle's policies and practices on forced and child labour.

In addition, Bonduelle formalized its human rights commitments in 2025-2026, which now constitute a cross-functional reference framework covering workers in the value chain. These commitments are accessible to all stakeholders, and serve as an internal and external framework to prevent, mitigate and remedy potential human rights impacts related to the group's operations and its value chain. This applies to the entire value chain, internationally, and to all the people and communities impacted by the group's activities.

Policy scope

The policy on respect for workers' rights applies to the entire Bonduelle Group, including its direct and indirect subsidiaries within the meaning of Article L. 233-3 of the French Commercial Code. It commits all employees to respecting the principles and objectives defined. Stakeholders in this policy are suppliers, service providers and, more generally, any private or public person having a business relationship with Bonduelle.

Person/department responsible for implementation of the policy

Responsibility for implementing the policy lies with the group's corporate legal and compliance team. The latter ensures its effective rollout and proper application in all countries, with the support of local Chief Finance Officers. Each team involved actively participates in the implementation and compliance with this policy, especially the employees involved in the creation or modification of suppliers. Teams in charge of creating or modifying suppliers must ensure that a specific note is completed in the supplier's creation sheet and, if necessary, inform the corporate legal and compliance team so that they can perform the appropriate checks.

Policy oversight procedure

To monitor the objectives defined in its policy on respect for workers' rights and, more broadly, to ensure respect for human rights, Bonduelle has set up several monitoring systems, including:

- a systematic refusal to create the Stakeholder in the event of non-assessment. In this case, the team responsible for creating suppliers refuses said creation and asks the person who initiated the request to carry out the assessment;
- an annual review of the results of the assessment of stakeholders and changes in risks by the corporate legal and compliance team, in conjunction with the Purchasing Departments and the reference unit;
- internal audits carried out to ensure compliance with the policy by the internal audit and risk management team;
- a whistleblowing system communicated and accessible to all employees and stakeholders (see Section 2.7.5);
- physical audits at the premises of stakeholders identified as most at risk.

Policy reference framework(s)

The policy was defined following in particular the principles and objectives of the following standards:

- Article 17 of Law No. 2016-1691 of December 9, 2016 on transparency, anti-corruption and the modernization of economic life (known as the “Sapin II Law”) and the French Anti-Corruption Agency's recommendations;
- Law No. 2017-399 of March 27, 2017 on the duty of care;
- Fundamental Convention No. 29 on forced labour;
- Fundamental Convention No. 138 on minimum age for work;
- Fundamental Convention No. 105 on the abolition of forced labour;
- Fundamental Convention No. 182 on the worst forms of child labour.
- Global Peace Index;
- ESG index;
- Kids Rights Index.

Furthermore, the commitments made in terms of Human Rights are based on the main international frameworks, in particular the United Nations Guiding Principles on Business and Human Rights (UNGP), the Universal Declaration of Human Rights, and the International Labour Organization (ILO) fundamental conventions.

Inclusion of stakeholders in policy development

Bonduelle wants its business relations to be based on principles of loyalty, fairness, impartiality and vigilance, including compliance with international standards, particularly on forced labour and child labour.

To do this, a procedure has been put in place, involving in particular the Legal Department, the Compliance division, the Internal Audit and Risk Management Department and the CSR Department, and inspired by recommendations from authorities such as the French Anti-Corruption Agency.

External stakeholders were not involved in the development of the policy.

Policy communication

External stakeholders are aware of the objectives of Bonduelle's business ethics policy and principles through:

- the group's ethics charter, which is accessible to all *via* the www.bonduelle.com website;
- standard contractual clauses that set out the behavior to be prohibited in terms of business ethics, including child labour and forced labour. In the event the duty of care, included in Bonduelle's universal registration document, published annually on theof non-compliance with the clause, Bonduelle reserves the right to terminate the contractual relationship with the Stakeholder;
- the duty of care, included in Bonduelle's universal registration document, published annually on the www.bonduelle.com website.

Employees have access to the policy:

- *via* a shared drive within Bonduelle dedicated to ethics;
- the legal portal available on the intranet;
- regular reminders from the Corporate Legal and Compliance Department, *via* the intranet and/or targeted communications to the persons concerned.

S2-2 — Processes for engaging with value chain workers about impacts

Processes for engaging with growers

The implementation and success of the "Committed to Bonduelle" agricultural policy are based on discussions and knowledge sharing between field technicians and growers.

These field technicians are responsible for the quantity and quality of the vegetables harvested for the group. They are regularly present in the field, supporting and advising farming partners from sowing to harvest, and ensuring cultural monitoring.

As trusted experts, they are a real lever for deploying alternative cultivation techniques or innovations, essential to implementing the transition to regenerative agriculture.

The dialog resulting from the "Committed to Bonduelle" policy is led by players in the Bonduelle agronomy team:

— Head of the Agronomy Department;

— Global agronomy team;

— Local Agronomy Director in each production basin.

Processes for engaging with value chain workers

Bonduelle does not interact directly with workers in the value chain. However, when contracting with its suppliers, matters related to forced labour, child labour, as well as business ethics issues more broadly, are addressed. To this end, the group includes specific contractual clauses relating to business ethics and in particular social conditions, which suppliers undertake to respect. Furthermore, these commitments are formalized *via* an ethics charter accessible to suppliers. The detailed procedure and the persons responsible for its application are presented in the following section.

S2-3 — Processes to remediate negative impacts and channels for value chain workers to raise concerns

Remediation procedures for other workers in the value chain

In the event of a material negative impact, the remediation procedure may range from the implementation of corrective actions by the supplier, to the suspension of the commercial relationship by Bonduelle. The updated assessment of supplier scores, described below, makes it possible to track the occurrence of the negative impact.

Bonduelle's whistleblowing system presented in Section 2.7.5 is also accessible to all group stakeholders.

S2-4 — Taking action on material impacts on value chain workers

Actions relating to sharing value with growers

COVALO project

Bonduelle works on a daily basis to secure its raw material supply contracts, although this is not carried out centrally because contractualization is managed locally at the level of the supply basins in accordance with their practices and legislation.

With a broader objective than contractualization, in 2024 Bonduelle joined the COVALO project in the Hauts-de-France region, supported by "Pour une Agriculture du Vivant, PADV", *i.e.* to develop training, innovative measurement tools and design an incentivizing compensation system that recognizes best practices implemented by growers.

Economic observatories

As part of its commitment to fair value sharing within its agricultural supply chain, the group relies on economic observatories deployed in all production basins.

These observatories help to guide how to determine the price of vegetables in agricultural contracts, by objectively integrating the production costs borne by farmers as well as the price levels of competing crops. This approach aims to increase transparency and fairness in the setting of prices.

The economic references used in these observatories are defined based on a consultation process with local stakeholders, especially farming partners and their representative organizations (cooperatives and producer organizations). These conversations ensure that the assumptions used are in line with the agronomic and economic realities of the regions.

This system therefore helps to secure the contractual relationship with growers and to support a more balanced distribution of value within the value chain.

Actions relating to the respect of workers' rights

The scope of actions relating to the respect of workers' rights covers the entire group, including its subsidiaries and operating entities.

Deploy a common supplier and partner assessment procedure

In line with its policy on the respect of workers' rights, Bonduelle has set up a procedure involving in particular the Legal Department, the Compliance division, the Internal Audit and Risk Management Department and the CSR Department, and inspired by recommendations from authorities such as the French Anti-Corruption Agency.

This procedure is based on an assessment taking into account several criteria, including:

— the supplier's or partner's activity;

— the country of registration of the supplier or partner;

— the country of invoicing of the supplier or partner;

— the currency used in the business relationship;

— the volume of business achieved or estimated with the supplier or partner.

These criteria are themselves weighted by indices, such as the Global Peace Index or the Corruption Perception Index and the ESG index. The ESG index takes into account the following sub-indices:

- environment: this sub-index measures air pollution and the impact on climate change, biodiversity and ecosystem health in each country;
- human rights: this sub-index, directly related to the material negative impact of ESRS S2, is measured according to the ratification status of 18 key conventions, social rights indicators (level of slavery, child labour, education, access to housing, etc.), civil and political rights indicators (freedom of the press, minority rights, etc.) and indicators of collective rights (level of peace, right to self-determination of peoples, etc.);
- personal health and safety: this sub-index is characterized by health indicators (life expectancy, access to drinking water) and safety indicators (occupational safety, social protection).

Depending on the results of the assessment, the business or commercial relationship is considered to be low, moderate or high risk. In the event of a high risk, additional research is carried out *via* a tool giving access to various pieces of information, and notably possible acts of forced labour or child labour.

Associated governance makes it possible to decide whether to enter into a relationship and associated action plans to reduce the risk, or whether to prohibit the entering into a relationship with the supplier or partner.

When suppliers or partners are considered to be at high risk, particularly in terms of forced and child labour, on-site audits may be carried out in addition to the assessment.

This procedure is mandatory as soon as a relationship with the supplier or partner is entered into and is included in the supplier creation form. The score is then integrated into the supplier reference base, *via* ERP (Enterprise Resource Planning). If the employee wishing to enter into a relationship with a supplier does not carry out this assessment, their request is automatically refused.

The assessment is updated once a year to assess the risk over time. In the event of a change in score, it is integrated into the ERP again and additional research can be carried out.

This group procedure is yet to be rolled out in the Bonduelle Americas region.

Carry out physical audits on suppliers and partners

In order to go even further in responding to the material negative impact of ESRS S2 on forced labour and child labour, Bonduelle plans to map the five to 10 suppliers most at risk on these matters in 2026. The result of this mapping will subsequently lead to physical on-site audits from 2028.

Include a contractual clause dedicated to business ethics

Bonduelle wants all its business relationships to be based on a common ethical foundation. The group therefore makes sure it includes a contractual clause in contracts that is dedicated to business ethics.

Incidents of forced labour and child labour

In 2025-2026, no incidents were reported through the whistleblowing channels or other systems.

Verification of the effectiveness of the policy on the respect of workers' rights

Regular reviews and operational controls: the teams in charge of creating/modifying suppliers ensure that each assessment is carried out correctly, and that the available information is complete and reliable. Additional research is carried out in the event of doubt or identified signals, making it possible to adjust the perception of supplier risk by the policy manager.

Annual analysis: each year, the person responsible for implementing the policy extracts data to ensure that the assessment has been carried out for the suppliers. This step is carried out in collaboration with the purchasing teams and the ERP team. The manager then checks the evolution of the assessments, taking into account in particular changes in the business relationship. When risks are identified, additional research is conducted, which may go as far as commissioning of surveys with external service providers to confirm or investigate the findings.

Alert detection and processing: the policy makes it possible to identify risk situations or weak signals relating to the respect of workers' rights. These observations are analyzed and may lead to corrective measures, the non-contracting of a supplier or, in the most critical cases, the termination of the commercial relationship.

Spot audits: audits on a sample of suppliers are carried out to verify the consistency and reliability of the assessment process. These audits are also used to identify areas for improvement and to strengthen the policy if necessary.

In this way, the group not only ensures that actions are implemented, but also that they have the expected effect: identifying risks, dealing with them appropriately and continuously improving the quality of the value chain.

2.3.2.3 Metrics and targets

S2-5 — Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

The targets presented in this report were defined on the basis of an internal analysis conducted by the Bonduelle Group's experts, in conjunction with the relevant business lines. If a consultation of external stakeholders has been carried out, this is specifically described in the information page for the relevant target.

Targets and indicators defined in conjunction with growers

Challenge: Sharing value with growers – positive impact

90%

of growers' contracts renewed every year

- **Link to the challenge:** The contract renewal rate shows the satisfaction of both parties (Producers and Bonduelle) in renewing their partnership and their mutual commitments.
- **Methodology:** *[Number of grower contracts renewed since N-1] / [Total grower contracts in N]*
- **Scope:** All producers, all areas, excluding mushrooms because not applicable to this specific activity.

100%

of producers having renewed the signature of the agronomic charter

- **Link to the challenge:** The signing of the Agronomic Charter reflects the mutual desire to engage in the "Committed to Bonduelle" partnership policy over the long term.
- **Methodology:** *[Number of growers having signed the charter] / [Number of farmers under contract]*
- **Scope:** All producers, all areas, excluding mushrooms because not applicable to this specific activity.
- **Target:** The target has been revised and is now set at 100% instead of 80%.

	2024-2025	2025-2026	Target
% of growers' contracts renewed	85.6%	87.1%	**90%**
% of producers having signed the Bonduelle agronomic charter	89.8%	91.6%	**100%**

The results for 2024-2025 have been adjusted following the reclassification of certain partners now considered as suppliers rather than producers.

For 2025-2026, the improvement in results reflects the desire to strengthen the partnership with growers, as well as their growing commitment to our impact approach.

Indicators monitored as part of the Committed to Bonduelle policy

Certain indicators relating to the "Committed to Bonduelle" agricultural policy are published, although not imposed by the CSRD, in order to ensure continuity with the group's previous publications, to facilitate the understanding of its targets and to meet the expectations of external contacts.

	2024-2025	2025-2026
Length of the contract between the producer and Bonduelle	12.7	13.8
Number of Field technicians	112	97
Number of Agro employees	212	179
Total number of producers and suppliers under contract with Bonduelle	2,191	2,078
Number of producers	1,951	1,823
Number of suppliers	240	255

The results for 2024-2025 have been adjusted following the reclassification of certain partners now considered as suppliers rather than producers.

Targets and indicators defined in conjunction with other workers in the value chain

To avoid negative impacts on workers in the value chain, and more broadly, in order to continuously improve relations between Bonduelle and its suppliers on criteria of responsibility, the group has defined the following targets:

Challenge: forced labour / child labour – negative impact

100%

of suppliers active in the ERP[1] to have a compliance rating assigned by 2026

— **Link to the IROs:**
Suppliers active in the supplier reference base (ERP) have a compliance rating assigned and allow Bonduelle to have knowledge of its contractual stakeholders.

— **Methodology:**

→ *[Number of active suppliers with a compliance rating] / [Total number of active suppliers]*

→ Supplier assessment taking into account several criteria, namely:

- The Stakeholder's sector of activity;
- The country of registry of the Stakeholder;
- The country of invoicing of the Stakeholder;
- The currency used in the business relationship;
- The volume of business achieved or estimated with the Stakeholder.

— **Scope:**
All of the group's active suppliers, excluding Bonduelle Americas (in the process of being rolled out).

100%

of suppliers assessed as high risk will be subject to in-depth research by 2027

— **Link to the IROs:**
The suppliers identified as high risk at the time of creation and/or the supplier reference framework (ERP) are the subject of in-depth research and enable Bonduelle to decide on the impact of its contractual stakeholders.

— **Methodology:**
In the event of a moderate or high risk, additional research is carried out *via* a tool giving access to various pieces of information, and notably possible acts of forced labour or child labour carried out by the stakeholder. Related governance makes it possible to decide whether to establish a relationship and the associated action plans to reduce the risk, or prohibit entering into a relationship with the stakeholder.

— **Scope:**
All of the group's active suppliers, excluding Bonduelle Americas (in the process of being rolled out).

10

suppliers most at risk: physical audit by 2029 (procedure currently being updated)

— **Link to the IROs:**
On-site audits allow us to deepen our knowledge of the supplier in order to determine the action plan associated with this stakeholder.

— **Methodology:**
When Stakeholders are considered to be at high risk, particularly in terms of forced and child labour, on-site audits may be carried out in addition to the assessment.

— **Scope:**
All of the group's active suppliers.

1 ERP: Enterprise Resource Planning.

	2024-2025	2025-2026	Target
% of active suppliers in the ERP with a compliance rating assigned — Europe scope	84.2%	88.0%	**100%**
% of suppliers assessed as high risk are the subject of in-depth research — Europe scope	80.7%	100.0%	**100%**

For 2025-2026, we have seen continuous progress in our indicators. This is linked to the continued rollout of our roadmap.

2.3.3 ESRS S3. Affected communities

KEY INFORMATION

Material matters

— **Water and sanitation**
Negative impact

Actions

— **Local management of water accessibility** in accordance with regulations in force with the administration and local authorities.

PERFORMANCE INDICATORS

2025-2026 results

0

complaints to local authorities related to wastewater discharges
Target → 0 by 2035

2.3.3.1 Strategy

Disclosure requirement related to ESRS 2 SBM-2 – Interests and views of stakeholders

Means of dialog with affected communities are presented in Section 2.1.3 as well as in S3-2 below.

Disclosure requirement related to ESRS 2 SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model

The group takes these interactions into account in its environmental policies and in its local dialog, in order to prevent, limit or treat potential impacts on the communities concerned. The impacts, risks and opportunities for affected communities are detailed in the table below:

Sub-topic	Type of IRO	Description of IROs	Position in the value chain	Time horizon	Impact strategy policies
Water and sanitation	−	The cultivation of large agricultural farms in Bonduelle's value chain and its manufacturing processes could impact local water resources, by prioritizing agri-food production, reducing the availability of water for local communities. Inadequate management of pollutants (agricultural inputs and factory discharges) could also contaminate water supplies, further compromising access to drinking water at the local level.	AM OP	Short	No dedicated policy

+ − Positive impact / Negative impact

R O Risk / Opportunity

AM OP AV Position in the value chain (Upstream agriculture/Own operations/Downstream)

As regards stakeholder consultation, this was also conducted during the double materiality analysis (see Section SBM-2 — Interests and views of stakeholders).

The assessment of the IROs was conducted with Bonduelle's internal experts and the various stakeholder feedback was systematically incorporated into the exercise.

2.3.3.2 Impact, risk and opportunity management

S3-1 – Policies related to affected communities

Bonduelle manages the negative impacts related to water consumption and quality *via* its EMS policy, presented in Section 2.2.3.1, which aims primarily to guarantee compliance with applicable local regulations on discharges. As the negative impact associated with water depends on the specific local context, its operational management is mainly provided at the regional and country level.

In addition, the group formalized its human rights commitments in 2025-2026, which now constitute a cross-functional reference framework covering the communities affected by its activities. These commitments are accessible to all stakeholders, and serve as an internal and external framework to prevent, mitigate and remedy potential human rights impacts related to the group's operations and its value chain. This applies to the entire value chain, internationally, and to all the people and communities impacted by the group's activities.

It is based on the main international frameworks, in particular the United Nations Guiding Principles on Business and Human Rights (UNGP), the Universal Declaration of Human Rights and the International Labour Organization (ILO) fundamental conventions.

Indigenous peoples

No indigenous communities have been identified as being significantly affected by Bonduelle's operations as part of the double materiality analysis, particularly in Europe. However, the human rights policy explicitly provides that, when the group's activities are likely to involve interactions with indigenous peoples, the United Nations Declaration on the Rights of Indigenous Peoples (UNDRIP) will be taken into account. To date, no incidents or disputes relating to the rights of indigenous peoples have been identified.

S3-2 — Processes for engaging with affected communities about impacts

Bonduelle maintains a local dialog about the distribution of water resources in an *ad hoc* manner. This is a multi-stakeholder dialog between water agencies and industry, which consists of prioritizing water uses, particularly during periods of drought.

The group's production facilities are autonomous and responsible in its dialog with stakeholders. They are in direct discussion with the local supervisory authorities. The group can provide support if needed.

On the other hand, depending on the local context of the plants, dialog with local populations and associations may be initiated by the plants, particularly on the subjects of biodiversity protection, water and pollutant management.

In addition, the French facilities have provided the DREAL (Regional Directorate for the Environment, Planning and Housing) with their action plans in the event of drought, and they also participate in local information committees. Monthly committees bringing together the French facilities are organized to exchange best practices and feedback.

S3-3 — Processes to remediate negative impacts and channels for affected communities to raise concerns

The multi-stakeholder dialog mentioned in the section dedicated to dialog is a first lever for managing the negative impact associated with water.

Affected communities can raise their concerns directly with the facilities concerned, or contact the Company *via* the dedicated contact form on the group's institutional website. The group's whistleblowing system (see Section 2.7.5) is available to all stakeholders, including local communities, and allows facts to be reported confidentially and anonymously.

In a crisis situation, a dedicated unit is formed, including the necessary levels of management and authority depending on the type of crisis and the investment need.

S3-4 — Taking action on material impacts on affected communities

Water accessibility is managed locally with the local administration and authorities. As this matter is strictly regulated, Bonduelle does not define a specific action plan, but complies with authorized withdrawals in compliance with local regulations in force.

Specific pollution-related actions are described in Section E2-2 — Actions related to pollution.

2.3.3.3 Metrics and targets

S3-5 — Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

The targets presented in this report were defined on the basis of an internal analysis conducted by the Bonduelle Group's experts, in conjunction with the relevant business lines. If a consultation of external stakeholders has been carried out, this is specifically described in the information page for the relevant target.

Target related to the Environmental Management System

To monitor the rollout of the policy and the effectiveness of the associated actions in connection with the affected communities, the group has set itself the following target:

Challenge: Water and sanitation – negative impact

0

complaints to the administration or complaints to local authorities related to wastewater discharges by 2035

- **Link to the IROs:**
  Comply with regulatory requirements regarding the Company's activities to ensure the integration and acceptance of our plants' activities, particularly with regard to water consumption and treated water discharges for the populations living near our plants.
- **Methodology**
  [Number of complaints to local authorities related to wastewater discharges reported in the current year]
- **Scope:**
  The group's entire agro-industrial activity
- **Stakeholder consultation:**
  - GELT
  - CSR Department
  - Agro-industrial Directors

	2024-2025	2025-2026	Target
Complaints to local authorities related to wastewater discharges	5	0	**0**

No complaints concerning the discharge of wastewater were recorded in 2025-2026.

2.3.4 ESRS S4. Consumers and end-users

KEY INFORMATION

Material matters

- **Access to products and services**
  Positive impact
- **Proposal of products rich in plants and promotion of flexitarianism for all, favoring a balanced diet**
  Positive impact + Opportunity
- **Health and safety**
  Negative impact + Risk
- **Access to quality information**
  Positive impact

Policies

- Food Policy
- Quality and food safety policy

Actions

- Developing **new plant-based ranges**
- Optimizing recipes to **improve the Nutri-Score** and **eliminate controversial additives**
- **Being more transparent** about the origin and nutritional quality of products
- Supporting brands to **inspire dietary changes**
- **Training and raising** awareness among consumers and employees about the food transition
- Rolling out **prevention and monitoring plans** on facilities
- **Quality controls** and continuous monitoring of product traceability
- Cultivating a strong **food safety culture** within teams

PERFORMANCE INDICATORS

2025-2026 results

0
product recalls
Target → 0 each year

40%
in sales generated by pre-cooked ranges
Target→ 50% by 2030

97%
of products free from controversial additives
Target→ 100% by 2030

93%
of products achieving Nutri-Score A or B (2024 algorithm)
Target→ 85% by 2030

84%
of Bonduelle-branded products displaying the origin of their agricultural raw materials in France
Target → 100% by 2026

79%
of facilities with an active Food Culture program
Target→ 100% each year

More and more consumers are placing importance on a balanced diet, with the least possible impact on the environment. The group therefore integrates these expectations into its strategy and business model, while meeting its mission to inspire the transition to plant-rich food and contribute to People's well-being and the preservation of the planet.

Bonduelle is therefore committed to food that is more sustainable, accessible to as many people as possible and transparent to its consumers. This involves promoting a flexitarian diet, *i.e.* one that includes an increase in the consumption of vegetables, legumes and whole grains and a decrease in meat consumption. The Nutri-Score is a tool that helps guide consumers towards choices that are more favorable to a balanced diet. It thus reflects the nutritional quality of the majority of products in the Bonduelle portfolio.

Another essential element in guaranteeing consumers food that preserves their health and safety, Bonduelle has developed a series of commitments and actions around the themes of food safety and the quality of its products. Although these ambitions are not the subject of a policy in their own right, they are the subject of specific action plans monitored at the level of each country and region presented in Section 2.3.4.2.

This chapter thus covers two main pillars:

— nutrition, through Bonduelle's Food policy, which gives rise to actions and targets;

— quality, through its Quality and Food Safety policy rolled out throughout the group.

2.3.4.1 Strategy

Disclosure requirement related to ESRS 2 SBM-2 – Interests and views of stakeholders

Methods for dialog with end consumers are presented in Section 2.3.4.2.

ESRS 2 SBM-3 disclosure requirement – Material impacts, risks and opportunities and their interaction with strategy and business model

The impacts, risks and opportunities (IRO) described below are linked to Bonduelle's strategy and business model. All Bonduelle consumers are likely to be affected by these IROs. The group has not identified a category of consumer that is more vulnerable or more sensitive than another, but ensures that each consumer can feel listened to, so as to find products that meet their expectations and needs.

Challenges	Type of IRO	Description of IROs	Position in the value chain	Time horizon	Impact strategy policies
Access to products and services	+	Bonduelle lowers barriers to access to its basic products by positioning itself in more areas involving the consumption of food, thus promoting plant-based and flexible diets for all. Bonduelle thus ensures wider access to healthy food options for different consumer groups.	AV	Short	**Food** — Food Policy
	O	Bonduelle can gain significant market share and sales by ensuring that its products are available and affordable to a wide range of people within society.	AV	Short	
Proposal of products rich in plants and promotion of flexitarianism for all, favoring a balanced diet	+	Through its product offering, Bonduelle encourages food choices that are more conducive to a balanced diet and more respectful of the environment. The products are designed to be part of a responsible nutritional and environmental approach. To achieve this, Bonduelle has set itself several objectives: to obtain a Nutri-Score of A or B on products, encourage flexitarian diets among consumers and expand the range of pesticide-free products.	AV	Short	**Food** — Food Policy
	O	Bonduelle could gain significant market share by meeting the growing expectations of consumers for more sustainable and more nutritionally balanced diets.	AV	Short	

Challenges	Type of IRO	Description of IROs	Position in the value chain	Time horizon	Impact strategy policies
Health and safety	−	Bonduelle could have an impact on the health of its customers in the event of product safety or compliance issues, such as microbiological, chemical or physical risks which may affect product security, or hazardous ingredients, which are infrequent but continue to occur in the food industry.	AV	Short	**Food** — Quality and food safety policy
	R	Dangerous products can lead to injury or even death of consumers, and therefore legal action, with significant damage to reputation that can be long-lasting. Product recalls can be a significant expense, even if consumers do not suffer significant harm.	OP AV	Short	
Access to quality information	+	Bonduelle is committed to providing transparent and reliable information on the nutritional properties and origin of its products, in order to help consumers make more responsible food choices that promote nutritional balance. This approach can serve as a reference for other companies in the sector.	AV	Short	**Food** — Food Policy

+ − Positive impact / Negative impact

R O Risk / Opportunity

AM OP AV Position in the value chain (Upstream agriculture/Own operations/Downstream)

As regards stakeholder consultation, this was also conducted during the double materiality analysis (see Section SBM-2 — Interests and views of stakeholders).

The assessment of the IROs was conducted with Bonduelle's internal experts and the various stakeholder feedback was systematically incorporated into the exercise.

2.3.4.2 Impact, risk and opportunity management

S4-1 – Policies related to consumers and end-users

Food Policy

Policy targets

The Bonduelle Group's Food policy aims to meet the following objectives for all its end consumers:

— facilitating access to products and services for a diet that is richer in plants:
  - → by developing our offer of pre-cooked and ready-to-eat products in order to better meet the expectations and constraints of consumers, and allow them to access more plant-rich products everywhere and at all times,
  - → by reducing barriers to access to plant-based products through appropriate pricing and inclusive marketing,
  - → by maintaining basic products at market-competitive prices, allowing wider access to a balanced and sustainable diet,
  - → by developing promotions with distributors and catering players to make the plant-based offering more accessible to all;

— developing plant-rich products that contribute to a balanced diet and promote flexitarian diets:
  - → by targeting products rated A, B (or C for pre-cooked) with the new Nutri-Score algorithm,
  - → by extending the range of products free from controversial additives to meet consumer expectations in terms of naturalness and health,
  - → by encouraging a flexitarian diet with more vegetables, legumes and whole grains;

— guaranteeing responsible marketing practices and access to transparent information:
  - → by ensuring clear and transparent communication on the nutritional composition and origin of products to guide consumers towards informed choices,
  - → by setting high standards in responsible marketing to promote a food transition that is beneficial for both health and the environment. Bonduelle's responsible marketing policy is based on the Framework for Responsible Food and Beverage Marketing Communications developed by the International Chamber of Commerce (ICC), recognized as part of the group's B Corp labeling,
  - → by implementing educational actions to raise consumer awareness of the benefits of plant-rich food (more details in Section 2.3.4.2):
    - internally, with the rollout of an awareness-raising tool called "Food Culture",

- with Bonduelle chefs, through a Greenology training course provided by the Food Service teams,
- with journalist, financial and institutional stakeholders and interprofessional bodies, with a communication campaign on preconceived ideas about plant-rich food,
- with the partners of the Louis Bonduelle Foundation, through content designed to spread science developed on the facility. And with awareness-raising actions as part of the Foundation's sponsorship with the Vegetable Garden World Cup in schools, competitions aimed at reconnecting with the earth and living things, discovering the world of plants right up to their role on our plates and thus transforming behaviors towards a more balanced and sustainable diet. The Louis Bonduelle Foundation also took part in the work of the "Eat in 2050" Shift Project, to commit to sustainable and resilient food.

This policy, in addition to addressing the material impacts and risks identified, could contribute to the following financial opportunities:

— increase market share by catering to a wide range of consumers looking for affordable plant-based alternatives;

— capture a growing share of consumers sensitive to nutritional and environmental matters, thus strengthening Bonduelle's position in the market;

— strengthen consumer confidence and establish Bonduelle as a benchmark in terms of transparency and food responsibility.

Policy scope

The Food policy covers the entire group, for branded products.

Person/department responsible for implementation of the policy

The rollout of the policy is led by the Chief Strategy, Brands and Impact Officer. His or her position also includes being in charge of Bonduelle's CSR strategy, a position that ensures the link between the group and consumers on a permanent and continuous basis.

The Food policy is also more broadly carried out by CSR Department and Marketing and Innovation Departments regional teams, in order to guide the group's vision in terms of Food and products.

Policy oversight procedure

To ensure the implementation of the policy and that defined objectives are monitored and to prevent, mitigate and remedy impacts, manage risks and seize opportunities, the group has implemented several monitoring and transparency systems, including:

— the annual publication of a CSR report (now the sustainability report) detailing progress and areas for improvement;

— the implementation of 1to1 consultations with regional marketing and innovation departments, to monitor commitments and adapt the policy if necessary;

— bimonthly meetings with Food policy regional officers, to assess progress and adjust actions according to results and market developments. To facilitate informed decisions and to ensure the implementation of Food Culture actions, the teams also benefit from a continuous training system for sustainability and nutrition matters.

These systems enable Bonduelle to rigorously monitor the implementation of this policy of inspiration and access to more plant-based food, while ensuring its effectiveness and positive impact on consumer health and the environment.

Reference frameworks to which the policy relates

This policy was defined following in particular the principles and objectives of the following standards:

Origin and reference framework	Details of the reference frameworks
External and internal scientific recommendations	— Nutri-Score: 2017 algorithm officially updated in France in 2025 — PNNS 5: National Nutrition and Health Program 2026-2030 in France — DGA: Dietary Guidelines for Americans in the US — EAT-Lancet: summary report of the EAT-Lancet Commission on global food systems — Visa Santé: internal nutritional benchmarks incorporating the new Nutri-Score algorithm and other criteria such as added sugar or processed fatty acids.
United Nations Sustainable Development Goals (SDGs)	— SDG 2: Zero Hunger: by facilitating access to balanced and affordable food. — SDG 3: Good health and well-being: by offering nutritionally balanced products. — SDG 12: Responsible consumption and production: by reducing the environmental impact of production and promoting sustainable practices. — SDG 13: Climate action: by reducing the ecological footprint of products and promoting diets that are richer in plants.

Inclusion of stakeholders in policy development

Several stakeholders were involved in designing the policy, including group and regional marketing and the CSR Department, through consultations and dedicated meetings:

- 1to1 consultations with the marketing and CSR directors of each region, which enable validation of the group's strategic guidelines in terms of nutrition/health and food awareness;
- regional Marketing Departments: they made it possible to list the concrete actions carried out within the framework of this policy;
- the I&D (and/or quality) ambassadors by region: they meet twice a month to propose to the Food Board the necessary changes to our product recipes (taking into account the challenges for today's consumers: Nutri-Score, ultra-processing, etc.).

Policy communication

Interested internal stakeholders can find the policy on a shared drive within Bonduelle.

Quality and food safety policy

Policy targets

Through this policy, the Bonduelle Group pursues the following objectives for all consumers and end users:

- Making food safety and consumer health a non-negotiable prerequisite, systematically integrated at all stages of the product life cycle, from design to marketing;
- Rolling out preventive and proactive risk management, based on the systematic identification, assessment and control of hazards throughout the value chain, to reduce the likelihood of incidents and recalls;
- Ensuring the efficient, responsible and harmonized management of quality and food safety incidents (including withdrawals and recalls), based on appropriate remediation mechanisms and a response capacity consistent with the group's governance principles;
- Embedding a culture of continuous improvement and "safety and quality first" at all levels of the organization, supporting common standards and practices as well as structured performance analysis, with the ambition of achieving and maintaining zero public recalls.

Policy scope

The Quality policy covers:

- all legal entities as well as functions involved in the design, production, processing, packaging, storage and marketing of food products;
- all production and logistics facilities, as well as third-party facilities operating on behalf of the group, where they are involved in activities likely to affect the quality and food safety of products;
- all countries in which the group operates and markets its products, in compliance with local regulatory requirements;
- all stakeholders: consumers and end-users, customers, suppliers and partners in the value chain, particularly for activities that may affect product safety and quality.

Person/department responsible for implementation of the policy

Responsibility for the implementation of the Quality policy is entrusted to the SHE-Q function at group level, under the responsibility of the group Chief Operations Officer.

Policy oversight procedure

The group has set up several monitoring systems to monitor the implementation of the Quality policy and the achievement of the set objectives:

- periodic meetings of the SHE-Q Steering Committee, held every six weeks;
- whistleblowing systems to manage non-compliance, incidents and crisis situations;
- systems for collecting, consolidating and analyzing trends in performance indicators (KPIs), through group dashboards;
- targeted audit and verification activities, planned for specific security topics and for the most sensitive production processes.

Reference frameworks to which the policy relates

The Quality policy was defined in accordance with the main international standards for quality, food safety and consumer protection. It is based in particular on the ISO 9001 and ISO 22000 standards, reference frameworks for structured risk management and continuous improvement, as well as the principles of corporate responsibility and consumer protection defined by the OECD. It also takes into account the regulatory framework applicable in the countries in which the group operates.

Inclusion of stakeholders in policy development

Several internal stakeholders contributed to the definition of the Quality policy, in particular the Quality and Food Safety, Operations, Regulatory Affairs and CSR functions, as part of the group's Quality governance. Their input was gathered through working meetings, topical workshops and consultations, under the guidance of the SHE-Q function at group level.

Policy communication

Stakeholders can consult the Quality policy in a Bonduelle internal shared folder and on the Company intranet.

The policy is also supported by internal communication actions and by links to training activities on quality and food safety, in order to promote its understanding and application by the relevant functions.

S4-2 – Processes for engaging with consumers and end-users about impacts

Food Policy

To gather the views of consumers and their representatives and to develop its offerings in line with these views, Bonduelle maintains several dialog mechanisms:

- *ad hoc* consumer surveys by region, providing a better understanding of consumer profiles and expectations;
- consumer research during the development of new products;

- a global Where To Play study to categorize the different moments when consumers eat food;
- a study on consumer interest and understanding of the various claims on packaging at global level;
- a two-year longitudinal study with the Flexitarianism Observatory, studying changes in consumer behavior during their food transition, in order to better meet their needs in terms of product offerings;
- ongoing dialog with consumers *via* consumer services enabling the products in the portfolio to be adapted in the event of recurring complaints or requests;
- collaboration with NGOs, industrial partners and authorities to adapt and strengthen commitments in terms of recipes, nutrition/health, etc.;
- collaboration with European organizations to anticipate regulations or deepen understanding of country-specific laws. Among these organizations, with which Bonduelle meets at least once a year, PROFEL has been a privileged contact on Food Safety topics. It is the responsibility of the Quality Manager at country or regional level to maintain dialog with this type of organization;
- active monitoring of issues related to its consumers as well as market trends, both scientific and legal. This monitoring enables it to anticipate future requirements and adapt quickly and efficiently to changes such as the adoption of the Nutri-Score, which was integrated more easily at Bonduelle.

These interactions take place on an *ad hoc* basis, in line with Bonduelle's priorities and those of its stakeholders, as well as with a number of contextual factors, whether regulatory or cyclical.

A new global marketing function responsible for marketing strategy, including stakeholder dialog, was created. This will consist of getting to know consumers better, through dedicated dialog bodies, so that the innovations proposed meet their needs. It will also ensure that dialog effectiveness measures are managed.

Commitments and quality procedures

The dialog process results in the provision of a communication channel described below in S4-3. The Quality Managers of each region ensure that these discussions are monitored by their operational teams.

S4-3 — Processes to remediate negative impacts and channels for consumers and end-users to raise concerns

Wherever the group operates, consumers and end-users can provide feedback through the following channels:

- Bonduelle's website;
- a dedicated telephone line (customer service);
- a postal address;
- an email address;
- Bonduelle's social networks.

The consumer may contact us directly, through the channels described above or through their sales representative. All feedback is continuously monitored by the quality or sales department.

To effectively monitor interactions between Bonduelle and consumers, a CRM tool traces their history and classifies complaints according to their severity, risk and consequences on consumer health.

Each complaint is then subject to Root Cause Analysis (RCA), which aims to identify the causes of the incident. The Quality Manager sends out and monitors a corrective and preventive action plan to ensure that this incident does not happen again. Monthly follow-up of complaints is carried out at country or regional level, including an analysis of causes and recurrences, in order to deploy corrective actions to be integrated into the schedule and annual budget.

In the event of critical incidents, Bonduelle may also carry out a product withdrawal or recall to identify the causes of the accident and also protect consumers. With the agreement of the Finance Department, financial compensation may also be granted to affected consumers. Lastly, in the event that the origin of a health incident is identified at a Bonduelle supplier or partner, the group could go as far as terminating the contract.

S4-4 — Taking action on material impacts on consumers

Actions in line with the Food policy

Developing new plant-based ranges

Convinced that the future of food lies through more plant-based products on our plates, Bonduelle is accelerating the development of products adapted to a flexitarian lifestyle. The ambition is twofold: to offer more recipes rich in vegetables, legumes and cereals, and to encourage a more sustainable food transition, accessible to all, everywhere and at all times. This food transition is being brought to life by several product innovations such as protein bowls, legumes pre-cooked in our distinct style — all formats designed to combine practicality, pleasure and nutritional benefits.

The marketing, nutrition, CSR, food and innovation teams, as well as the regions, intend to provide in-depth support for changes in consumption patterns, by placing plants at the heart of the plate through the diversity of Bonduelle's offers and the accessibility of its products.

Optimizing recipes to improve the Nutri-Score

Bonduelle actively pursues its commitment to continuous improvement of the nutritional profile of its branded products. This is reflected in particular in the launch of new recipes that primarily meet the criteria of a Nutri-Score A or B (or C when the recipes are pre-cooked, as they would be cooked at home) but also in a systematic approach to updating existing products. This mainly involves reducing salt, sugar and fat contents, while maintaining the taste qualities expected by consumers.

To go further, and always seeking to continuously improve its recipes, the group's Nutrition Department has developed VISA SANTÉ, an internal reference framework that incorporates the nutritional criteria of the Nutri-Score.

These initiatives, which concern all of the group's branded products, include stakeholders from the Nutrition, Marketing and Quality divisions. They reflect Bonduelle's involvement in promoting better public health through better quality food.

Eliminating controversial additives

This initiative goes well beyond simply complying with the regulations in force, and reflects a deep desire to support the food transition in line with the growing expectations of consumers in terms of naturalness and transparency.

In 2023, the group took a decisive step forward by harmonizing its definition of controversial additives. This revision was based on a threefold baseline:

— the European Regulation on food additives;

— the texts of the CODEX Alimentarius, published by the FAO and the WHO; and

— a complementary scientific bibliography, incorporating both independent expertise and signals derived from consumer expectations.

Based on this analysis, Bonduelle has established an internal classification structured into two categories:

— green additives, which are commonly used. Without controversy, they should be limited and their use could be banned by regions if local regulations or local consumer expectations require it;

— red additives, identified as controversial, have been banned from all new recipes for several years.

This framework is reviewed regularly to remain up to date with scientific and regulatory developments. It is accompanied by an annual roadmap, which guides the gradual reworking of existing recipes, range by range, until 2030.

These stages of classification and analysis required an investment in R&D as well as in I&D in the regions where Bonduelle is present and took into account the involvement of players such as experts in the subject as well as suppliers.

Through this rigorous and structured approach, Bonduelle reaffirms its desire to offer a more balanced and transparent diet that moves steadily closer to society's expectations.

Facilitating the daily adoption of plant-rich food

The accessibility of our products is at the heart of our business model due to the very nature of our products, with canned vegetables being affordable. Bonduelle is committed to making plant-rich food easier to adopt on a daily basis, for as many people as possible. This involves developing an offer that is accessible anywhere, anytime by everyone, with ready-to-eat recipes that adapt to new consumption patterns, with practical formats and ready-to-use, easy-to-prepare products available at a wide variety of sales outlets. We are also working to remove the barriers to plant-based consumption by providing consumers with real solutions based on culinary inspiration adapted to current consumption patterns. By acting on these levers, Bonduelle contributes to making plant-rich food more accessible, whatever the level of financial resources, time, skills or food knowledge of consumers.

Being more transparent about the origin and nutritional quality of products

In keeping with its commitment to a more balanced and transparent diet, Bonduelle places information transparency at the heart of its strategy, particularly through voluntary product labeling.

This is why Bonduelle is continuing to voluntarily display the Nutri-Score logo on its packaging. Designed by the French national public health agency (Santé Publique France), this logo informs consumers about the nutritional quality of the product using a five-color scale from green to red, and five letters from A to E. Since its launch in France in 2017, several countries have decided to recommend its use: Belgium, Switzerland, Germany, Spain, the Netherlands and Luxembourg.

The Nutri-Score label is now used on Cassegrain® and Bonduelle® products in around 10 European countries. In countries where the Nutri-Score is not known to the consumer, the Nutri-Score is not displayed on the products, but Bonduelle uses this standard internally and ensures that its products achieve an A or B score, or C for pre-cooked products, in line with the new algorithm for 2024.

At the same time, Bonduelle is committed to increasing transparency on the origin of products, as part of the French Origin'Info initiative. The Origin'Info charter and logo were launched in May 2024, and Bonduelle was one of the first companies to announce their commitment to this voluntary approach. Origin'Info aims to inform consumers about the origin of the main agricultural raw materials used in the composition of food products. Bonduelle has chosen to share this information through a QR code that links to the online product sheet on bonduelle.fr. This method of sharing information allows for regular updates while reducing packaging destruction and associated waste.

Through these actions, Bonduelle affirms its desire to promote responsible marketing, based on trust, nutritional education and respect for consumer expectations.

Training and raising awareness among consumers and employees about the food transition

To provide in-depth support for changes in eating behaviors, Bonduelle is actively committed to promoting flexitarianism and making plant-rich food a source of pleasure, creativity and inspiration. This mission requires a large-scale education and awareness-raising strategy, both externally and internally.

Bonduelle is developing educational tools to raise awareness among all its stakeholders. Internally, presentations for new employees, quizzes, culinary workshops and flagship recipes are made available to bring this "Food Culture" to life at all group facilities.

The Louis Bonduelle Foundation also plays a major role in sharing this food culture. Content designed to spread science related to plant-rich food and health is offered on its website and through its internal and external newsletters. Its Popotoscore app, developed in partnership with the Institut Pasteur in Lille, helps the general public put together more balanced and sustainable meals. The Foundation also supports large-scale educational initiatives, such as the Vegetable Garden World Cup in schools, in partnership with the Landestini association, in order to reconnect young children with nature and food. The Louis Bonduelle Foundation also took part in the work of the "Eat in 2050" Shift Project, to commit to sustainable and resilient food.

Lastly, Bonduelle also aims to reach catering professionals through the Greenology® program, which has been supporting catering professionals, whether independent, tied, or working in collective catering, in putting plant-rich foods at the heart of their menus since 2019. Turnkey, online support presents plant-rich food basics, tutorial videos, veggie trends, and gourmet recipes that are easy to prepare. Interested professionals can also attend face-to-face Greenology® Masterclasses with Bonduelle's culinary advisors.

Already deployed in several European countries today, this program will be extended and deployed gradually in all regions where Bonduelle operates, by 2030. Two chefs have even co-written "La Cuisine Végétale de référence" which lists techniques and recipes for plant-rich cuisine.

Through all these actions, Bonduelle actively contributes to building a food culture that is richer in plants, more informed and desirable, serving a sustainable and inclusive transition.

Supporting brands to inspire dietary changes

Since 2019, Bonduelle and Carrefour have also had a mutual commitment, the Food Transition Pact, to transform the food system, offering healthy and planet-friendly products at affordable prices. By focusing on five priority issues (packaging, biodiversity, healthier choices, healthier products, climate), this pact aims to contribute to the United Nations Sustainable Development Goals. It also creates a platform for discussion and collaboration to share best practices and progress with consumers.

Bonduelle also participates in the promotion of vegetarian recipes *via* in-store and online initiatives to promote the transition to plant-rich food.

Using a positive approach, the group communicates widely in this way to build new stories and change the way consumers look at plant-rich food.

Actions related to quality and food safety

Rolling out prevention and monitoring plans on facilities

Food safety is a priority for all of the group's facilities. Bonduelle has therefore set up a system to identify and control the risks identified, from field to fork. This system is based on the Hazard Analysis Critical Control Point (HACCP) method, whose seven principles apply throughout the food chain:

- conducting a risk analysis;
- determination of critical points for the control of food safety;
- setting of critical threshold(s);
- implementation of a monitoring (or oversight) system to control critical points;
- identification of corrective actions to be taken when monitoring reveals that a critical point is not under control;
- application of verification procedures to confirm that the defined HACCP system is implemented effectively;
- bringing together and storage of all procedures defined for the HACCP approach and all the records/findings made during its application.

This system is reviewed at least once a year or whenever a significant change occurs (equipment, processes, governance).

Bonduelle has also developed a preventive and corrective action plan based on the Root Cause Analysis (RCA) method: this method consists of identifying the causes of an incident in order to deal with them at source and thus prevent this incident from happening again, in particular in the event of a complaint from a consumer.

In addition, the facilities implement a monitoring plan that is updated according to the emerging risks identified. Each on-site quality team begins by conducting an annual risk analysis of its products and processes. These may include food safety and compliance risks, including risks of fraud and malicious acts. Once these risks have been assessed, the food safety team takes measures to control them.

Lastly, although not all of the group's facilities have specific food safety certifications, all of them are audited regularly to ensure their compliance with the standards in place. When deemed necessary, audits can also be carried out upstream, at the agricultural facility level.

Quality controls and continuous monitoring of product traceability

Traceability of all information related to the product, its origin and the transformation processes undergone, is ensured by a code on the packaging. It makes it possible to find the location of the field and the growing conditions, the date of harvest and processing, the conditions of preparation in the plant, and the storage conditions.

To guide consumers in their choices and warn them of possible risks, the group also ensures that the list of ingredients and allergens is indicated on its packaging, in accordance with the local regulations in force.

Cultivating a strong food safety culture within teams

Because food safety is everyone's business, the group also ensures that employees can develop a food safety culture through dedicated training.

This food safety culture is also reflected alongside innovation: to improve its food safety performance, Bonduelle constantly strives to innovate, both in terms of its products and the processes used in its production chain, by setting demanding standards.

Each of these actions is rolled out within each Bonduelle subsidiary and is continuously monitored throughout the year, with no defined schedule. These actions are updated on an *ad hoc* basis, according to the needs identified by the on-site team in charge of food safety issues.

The effectiveness of these actions is measured through regular on-site audits. Prior to their rollout, new practices are also audited before they are introduced, to ensure that they meet the regulations in force and the standards defined by the group in terms of food safety.

2.3.4.3 Metrics and targets

S4-5 — Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

The targets presented in this report were defined on the basis of an internal analysis conducted by the Bonduelle Group's experts, in conjunction with the relevant business lines. If a consultation of external stakeholders has been carried out, this is specifically described in the information page for the relevant target.

Targets and indicators related to the Food policy

To monitor the rollout of the Food policy and the effectiveness of associated actions, Bonduelle has set itself several targets at group level, which directly affect its strategy and its own operations:

Access to products and services – positive impact & opportunity

50%

of sales generated by pre-cooked ranges by 2030

- **Link to the IROs:**
  Adapting our offer to new consumption patterns in order to promote a balanced diet everywhere and for everyone.
- **Methodology:**
  - Cooked ranges are pre-cooked products that are ready to be eaten or reheated
  - *[Branded turnover of pre-cooked ranges] / [Total branded turnover]*
- **Scope:**
  Global branded product portfolio.
- **Stakeholder consultation:**
  The group and regional marketing teams, based on market studies conducted with our consumers.

	Reference	2024-2025	2025-2026	Target
% of sales generated by pre-cooked ranges	41.1%	41.1%	40.4%	**50%**

Pre-cooked products represent 40.4% of sales, the starting point of the strategy to transform the brand portfolio towards pre-cooked solutions, in order to make plant-rich food accessible to as many people as possible and in more food consumption scenarios.

Challenge: Proposal of products rich in plants and promotion of flexitarianism for all, favoring a balanced diet – positive impact & opportunity

100%

of facilities with an active Food Culture program every year

- **Link to the IROs:**
  Internal awareness of the benefits of more plant-rich food enables employees to become ambassadors of change and disseminate more sustainable eating practices in their daily lives.
- **Methodology:**
  - *[Number of facilities that have implemented actions from the program] / [Total number of facilities]*
  - The Food Culture program is an internal awareness-raising program to develop a shared culture around food and plants within the group.
  - To be active, a facility must have rolled out food culture e-learning and must have carried out an initiative related to more plant-rich food.
- **Scope:**
  All group facilities with more than 10 FTEs.
- **Stakeholder consultation:**
  Internal consultations with our HR by facility, internal group communication.

100%

of products free from controversial additives by 2030

- **Link to the IROs:**
  Developing plant-rich products that contribute to a balanced diet and promote flexitarian diets.
- **Methodology:**
  - *[Branded sales volume without controversial additives / [Total branded sales volume]*
  - Definition of controversial additives: an additive is considered controversial in the group's internal grid because it is the subject of sufficient scientific, regulatory or societal controversies to justify its phase-out, even when it remains legally authorized.
  - Regular evaluations, recipe review roadmap, ingredient review, regulatory benchmarking.
- **Scope:**
  Global branded product portfolio.
- **Stakeholder consultation:**
  Regulatory monitoring and health authorities.

85%

of products achieving Nutri-Score[1] A or B by 2030

- **Link to the IROs:**
  Developing plant-rich products that contribute to a balanced diet and promote flexitarian diets.
- **Methodology:**
  - *[Volume of branded sales assessed by Nutri-Score A or B] / [Total volume of branded sales]*
  - Nutri-Score assessment based on the 2024 algorithm. The history (initially based on the 2017 algorithm) has been recalculated to ensure comparability.
  - Monitoring of reformulations and product innovations.
- **Scope:**
  All branded products rated according to the Nutri-Score.
- **Target value:**
  2030: 85% of products rated A or B (new algorithm). This new target takes into account the shift in our portfolio towards pre-cooked ranges, while continuing our nutritional requirements in terms of the ingredients in our recipes, as well as changes to the Nutri-Score algorithm.
- **Stakeholder consultation:**
  Consultation with public health agencies.

1 2024 Algorithm.

	Reference	2024-2025	2025-2026	Target
% of facilities with an active Food Culture program		65.9%	79.0%	**100%**
% of products free from controversial additives	82.2% (2022-2023)	93.5%	97.3%	**100%**
% of products achieving Nutri-Score A or B (2024 algorithm)	91.9% (2024-2025)	91.9%	92.7%	**85%**

	2024-2025	2025-2026
% of products achieving Nutri-Score D or E (2024 algorithm)	0.7%	0.8%

In 2025-2026, the group's food impact approach is continuing to progress:

— 97.3% of products are free of controversial additives (up 3.8 points), thanks to the simplification of many recipes and strong growth in North America;

— 92.7% of products are rated Nutri-Score A or B (up 0.8 points), while the share of products classified D or E remains almost zero at 0.8%.

At the same time, the rollout of the Food Culture program is continuing and will be enhanced with new awareness methods over the years.

Since 2004, the Foundation has been working to promote more sustainable eating behaviors: through its website with 10 articles/year, one monthly newsletter (+12,000 contacts) and a contribution to the *Eat in 2050* Shift Project initiative (moving towards a low-carbon food system by 2050). It created a Company program to increase the share of plants on plates through workshops and challenges. Together with Landestini, it is the main partner of the *Vegetable Garden World Cup* in Schools, and therefore reconnects children to nature and a more balanced diet, reaching 535 schools and 23,351 people in 16 countries, thus greatly expanding its reach.

Challenge: Access to quality information – positive impact

100%

of Bonduelle-branded products displaying the origin of their agricultural raw materials in France by end-2026

— **Link to the IROs:**
Guaranteeing access to transparent information. Bonduelle is committed to providing transparent and reliable information on the origin of the main agricultural raw materials used in its products, in order to help consumers make more responsible food choices.

— **Methodology:**

→ *[Number of Bonduelle references showing the origin] / [Total number of Bonduelle references]*

→ Display of an on-pack QR code allowing online access to detailed information on the origins of the main agricultural raw materials.

— **Scope:**
Portfolio of Bonduelle branded products, in France, all segments and in the retail channel.

— **Target value:**
100% of our Bonduelle brand products in France by the end of 2026.

— **Stakeholder consultation:**
Consultation of all stakeholders (producers, consumers, retailers) organized by the public authorities to co-construct the approach.

100%

products with Nutri-Score display on packs or online every year

— **Link to the IROs:**
Guaranteeing access to transparent information on the nutritional properties of our products.

— **Methodology:**
[Branded sales volume displaying the Nutri-Score] / [Total branded sales volume]

— **Scope:**
All branded products rated according to the Nutri-Score. Voluntary online display in the seven countries in which the Nutri-Score is applied.

— **Target value:**
100% branded products displaying the Nutri-Score every year.

	Reference	2024-2025	2025-2026	Target
% of Bonduelle-branded products displaying the origin of agricultural raw materials in France	42% (2024-2025)	42%	84%	**100%**
% of branded products with Nutri-Score display on packs or online (countries with an active Nutri-Score)		NA	82%	**100%**

NA: Not available.

In France, 84% of Bonduelle-branded products display the origin of their main agricultural raw materials, illustrating the group's pioneering role in terms of transparency, and 82% of the products concerned display their Nutri-Score online (in countries in which it is active).

Targets and indicators related to the Quality policy

In order to guarantee the quality and food safety of its products and the effectiveness of associated actions, as well as to reduce the negative impacts listed below, Bonduelle has set itself a target at group level, which directly concerns its strategy and its own operations:

Challenge: Health and safety – negative impact & risk

0

product recalls every year, in all geographical areas

- **Link to the IROs:**
  1/ Bonduelle could have an impact on the health of its customers in the event of product safety or compliance issues, such as contamination by bacteria or hazardous ingredients, which are infrequent but continue to occur in the food industry.
  2/ Dangerous products can lead to injury or even death of consumers, and therefore legal action, with significant damage to reputation that can be long-lasting. Product recalls can be a significant expense, even if consumers do not suffer significant harm.
- **Methodology:**
  [Number of product recalls]
- **Scope:**
  On all Bonduelle products, in all geographical areas.
- **Stakeholder consultation:**
  Consultation of Bonduelle's Quality Department and regions.

	2024-2025	2025-2026	Target
Number of product recalls	5	0	**0**

The decrease in the number of recalls reflects the continuation of prevention actions deployed within the group, in particular the sharing of best practices.

This target was defined as part of the strategic plan, in consultation with the group, the Quality Department and the team in charge of food safety. It also takes into account the regulations in place in the countries in which Bonduelle operates and refers to food safety certifications for its *ad hoc* action plans.

In addition to this target, Bonduelle also monitors the following indicators. It should be noted that to make the indicator more readable for certified facilities, in 2026 the group changed the presentation of the number of quality certifications by publishing a consolidated indicator, replacing the breakdown by type of certification presented previously.

In addition, the scope has been adjusted to exclude certifications related to organic farming. Although essential to the group's overall sustainability approach, these certifications are not directly related to the food safety management systems of the production facilities. The included certifications are: ISO 9001, ISO 22000, IFS, FSSC 22000, BRC and SQF.

	2024-2025	2025-2026
Security analyses		
Number of tests conducted on fresh, prepared ready-to-eat and frozen product categories	18,300	16,411
Number of tests conducted on the canned products category	41,725	38,923
Certified facilities		
% of food safety-certified facilities	88%	88%
1 Customer Services Department operates in each country.		

The analyses carried out on the fresh, fresh prepared and frozen activities relate to Listeria spp and Listeria monocytogenes product analyses. The analyses carried out on the canned category focus on stability.

The decrease in safety analyses is linked to sales volumes.

2.4 APPENDICES

IRO-2 — DISCLOSURE REQUIREMENTS IN ESRS COVERED BY THE UNDERTAKING'S SUSTAINABILITY STATEMENT

Disclosure Requirement	Other European regulations	Articles of Association	Sections of the sustainability report
ESRS 2		**Mandatory**	**2.1.1**
BP-1 – General basis for preparation of the sustainability statement		Mandatory	2.1.1
BP-2 – Disclosures in relation to specific circumstances		Mandatory	2.1.1
GOV-1 – The role of the administrative, management and supervisory bodies	Commission Delegated Regulation (EU) 2020/1816(*), Annex II	Mandatory	2.1.2
GOV-2 – Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies		Mandatory	2.1.2
GOV-3 – Integration of sustainability-related performance in incentive schemes		Mandatory	2.1.2
GOV-4 – Statement on due diligence		Mandatory	2.1.2
GOV-5 – Risk management and internal controls over sustainability reporting		Mandatory	2.1.2
SBM-1 – Strategy, business model and value chain	Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818(*), Article 12(1);	Mandatory	2.1.3
SBM-2 – Interests and views of stakeholders		Mandatory	2.1.3
SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model		Mandatory	2.1.3
IRO-1 – Description of the process to identify and assess material impacts, risks and opportunities		Mandatory	2.1.4
IRO-2 – Disclosure Requirements in ESRS covered by the undertaking's sustainability statement		Mandatory	2.1.4
E1 CLIMATE CHANGE			**2.2.1**
ESRS 2 GOV – Integration of sustainability-related performance in incentive schemes		Material	2.2.1.1
E1-1 – Transition plan for climate change mitigation	Delegated Regulation (EU) 2020/1818, Article 12.1 (d) to (g), and Article 12.2 Regulation (EU) 2021/1119, Article 2(1)	Material	2.2.1.2
ESRS 2 SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model		Material	2.2.1.2
ESRS 2 IRO-1 – Description of the processes to identify and assess material climate-related impacts, risks and opportunities		Material	2.2.1.3
E1-2 – Policies related to climate change mitigation and adaptation		Material	2.2.1.3
E1-3 – Actions and resources in relation to climate change policies		Material	2.2.1.3
E1-4 – Targets related to climate change mitigation and adaptation	Delegated Regulation (EU) 2020/1818, Article 6	Material	2.2.1.4
E1-5 – Energy consumption and mix		Material	2.2.1.4
E1-6 – Gross Scopes 1, 2, 3 and Total GHG emissions	Delegated Regulation (EU) 2020/1818, Article 5(1), 6 and 8(1)	Material	2.2.1.4
E1-7 – GHG removals and GHG mitigation projects financed through carbon credits	Regulation (EU) 2021/1119, Article 2(1)	Material	2.2.1.4
E1-8 – Internal carbon pricing		Material	2.2.1.4
E1-9 – Anticipated financial effects from material physical and transition risks and potential climate-related opportunities	Delegated Regulation (EU) 2020/1816, Annex II	Material/Phase-in	Not reported
E2 - POLLUTION			**2.2.2**
E2-1 – Policies related to pollution		Material	2.2.2.1
E2-2 – Actions and resources related to pollution		Material	2.2.2.1
E2-3 – Targets related to pollution		Material	2.2.2.2
E2-4 – Pollution of air, water and soil		Partially material	2.2.2.2
E2-5 – Substances of concern and substances of very high concern		Material	2.2.2.2
E2-6 – Anticipated financial effects from pollution-related impacts, risks and opportunities		Material/Phase-in	Not reported

Disclosure Requirement	Other European regulations	Articles of Association	Sections of the sustainability report
E3 – WATER AND MARINE RESOURCES			**2.2.3**
E3-1 – Policies related to water and marine resources		Material	2.2.3.1
E3-2 – Actions and resources related to water and marine resources		Material	2.2.3.1
E3-3 – Targets related to water and marine resources		Material	2.2.3.2
E3-4 – Water consumption		Material	2.2.3.2
E3-5 – Anticipated financial effects from water and marine resources-related impacts, risks and opportunities		Material/Phase-in	Not reported
E4 – BIODIVERSITY			**2.2.4**
E4-1 – Transition plan and consideration of biodiversity and ecosystems in the strategy and business model		Material	2.2.4.1
ESRS 2 SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model		Material	2.2.4.2
E4-2 – Policies related to biodiversity and ecosystems		Material	2.2.4.2
E4-3 – Actions and resources related to biodiversity and ecosystems		Material	2.2.4.2
E4-5 – Impact metrics related to biodiversity and ecosystems change		Material	2.2.4.3
E4-6 – Anticipated financial effects from biodiversity and ecosystem-related impacts, risks and opportunities		Material/Phase-in	Not reported
E5 – CIRCULAR ECONOMY		**Material**	**2.2.5**
E5-1 – Policies related to resource use and circular economy		Material	2.2.5.1
E5-2 – Actions and resources related to resource use and circular economy		Material	2.2.5.1
E5-3 – Targets related to resource use and circular economy		Material	2.2.5.2
E5-4 – Resource inflows		Material	2.2.5.2
E5-5 – Resource outflows		Partially material	2.2.5.2 and 2.6 Other sustainability-related matters
E5-6 – Anticipated financial effects from resource use and circular economy-related impacts, risks and opportunities - Phase-in		Material/Phase-in	Not reported
S1 - OWN WORKFORCE		**Material**	**2.3.1**
ESRS 2 SBM-2 – Interests and views of stakeholders		Material	2.3.1.1
ESRS 2 SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model		Material	2.3.1.1
S1-1 – Policies related to own workforce	Delegated Regulation (EU) 2020/1816, Annex II	Material	2.3.1.2
S1-2 – Processes for engaging with own workforce and workers' representatives about impacts		Material	2.3.1.2
S1-3 – Processes to remediate negative impacts and channels for own workforce to raise concerns		Material	2.3.1.2
S1-4 – Taking action on material impacts on own workforce, and approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions		Material	2.3.1.2
S1-5 – Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities		Material	2.3.1.3
S1-6 – Characteristics of the undertaking's employees		Material	2.3.1.3
S1-7 – Characteristics of external workers in the company's own workforce		Material	2.3.1.3
S1-8 – Collective bargaining coverage and social dialogue		Not material	Not reported
S1-9 – Diversity metrics		Not material	2.6 Other sustainability-related matters
S1-10 – Adequate wages		Not material	Not reported
S1-11 – Social protection		Material	2.3.1.3
S1-12 – Persons with disabilities		Not material	Not reported
S1-13 – Training and skills development metrics		Not material	2.6 Other sustainability-related matters
S1-14 – Health and safety metrics	Delegated Regulation (EU) 2020/1816, Annex II	Material	2.3.1.3
S1-15 – Work-life balance metrics		Not material	Not reported
S1-16 – Remuneration metrics (pay gap and total remuneration)	Delegated Regulation (EU) 2020/1816, Annex II	Not material	2.3.1.3
S1-17 – Incidents, complaints and severe human rights impacts	Delegated Regulation (EU) 2020/1816, Annex II	Material	2.3.1.3
	Delegated Regulation (EU) 2020/1818 Article 12(1)		

Disclosure Requirement	Other European regulations	Articles of Association	Sections of the sustainability report
S2 – WORKERS IN THE VALUE CHAIN		**Material**	**2.3.2**
ESRS 2 SBM-2 – Interests and views of stakeholders		Material	2.3.2.1
ESRS 2 SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model		Material	2.3.2.1
S2-1 – Policies related to value chain workers	Delegated Regulation (EU) 2020/1816, Annex II	Material	2.3.2.2
S2-2 – Processes for engaging with value chain workers about impacts		Material	2.3.2.2
S2-3 – Processes to remediate negative impacts and channels for value chain workers to raise concerns		Material	2.3.2.2
S2-4 – Taking action on material impacts on value chain workers, and approaches to managing material risks and pursuing material opportunities related to value chain workers, and effectiveness of those actions		Material	2.3.2.2
S2-5 – Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities		Material	2.3.2.3
S3 – AFFECTED COMMUNITIES		**Material**	**2.3.3**
ESRS 2 SBM-2 – Interests and views of stakeholders		Material	2.3.3.1
ESRS 2 SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model		Material	2.3.3.1
S3-1 – Policies relating to affected communities	Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Article 12(1)	Material	2.3.3.2
S3-2 – Processes for engaging with affected communities about impacts		Material	2.3.3.2
S3-3 – Processes to remediate negative impacts and channels for affected communities to raise concerns		Material	2.3.3.2
S3-4 – Taking action on material impacts on affected communities, and approaches to managing material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions		Material	2.3.3.2
S3-5 – Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities		Material	2.3.3.3
S4 – CONSUMERS AND END-USERS		**Material**	**2.3.4**
ESRS 2 SBM-2 – Interests and views of stakeholders		Material	2.3.4.1
ESRS 2 SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model		Material	2.3.4.1
S4-1 – Policies related to consumers and end-users	Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Article 12(1)	Material	2.3.4.2
S4-2 – Processes for engaging with consumers and end-users about impacts		Material	2.3.4.2
S4-3 – Processes to remediate negative impacts and channels for consumers and end-users to raise concerns		Material	2.3.4.2
S4-4 – Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions		Material	2.3.4.2
S4-5 – Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities		Material	2.3.4.3
G1 – BUSINESS CONDUCT		**Not material**	**Not reported**
ESRS 2 GOV-1 – The role of the administrative, management and supervisory bodies		Not material	Not reported
ESRS 2 IRO-1 – Description of the processes to identify and assess material impacts, risks and opportunities		Not material	Not reported
G1-1 – Corporate culture and business conduct policies		Not material	Not reported
G1-2 – Management of relationships with suppliers		Not material	Not reported
G1-4 – Incidents of corruption or bribery	Delegated Regulation (EU) 2020/1816, Annex II	Not material	Not reported
G1-5 – Political influence and lobbying activities		Not material	Not reported
G1-6 – Payment practices		Not material	Not reported

OPERATIONAL ORGANIZATION

	BONDUELLE EUROPE (BE) Canned, frozen and fresh	BONDUELLE AMERICAS (BA) Fresh	BONDUELLE EURASIA AND EMERGING MARKETS (BEEM) Canned and frozen
AGRICULTURAL OWN-PRODUCTION FACILITIES	**France** · Dampierre · La Tourte · Longué-Jumelles (La Tourte) · Loudun · Montoire **Spain** · Torre-Pacheco		**Russia** · Novotitarovskaya · Timashevsk
INDUSTRIAL PRODUCTION FACILITIES	**France** · Bordères · Doué-la-Fontaine · Estrées-Mons conserve (canned) · Estrées-Mons surgelé (frozen) · Labenne · Renescure · Vaulx-Vraucourt · Rosporden · Saint-Benoist-sur-Vanne **Hungary** · Békéscsaba · Nagykórös · Nyiregyhaza **Poland** · Gniewkowo · Ruchocice **Portugal** · Santarém	**United States** · Jackson · Irwindale · Swedesboro	**Brazil** · Cristalina[1] **France** · Herm **Russia** · Novotitarovskaya · Kaluga · Timashevsk
LOGISTICS PLATFORMS	**Belgium** · Kortemark **France** · Flaucourt · Montreuil-Bellay · Rosières · Saint-Sever	**United States** · Dartmouth	

1 The Cristalina plant was sold during the 2025-2026 fiscal year.

2.5 REPORT ON THE CERTIFICATION OF SUSTAINABILITY INFORMATION

Report on the certification of Bonduelle's sustainability information and control of the information disclosure requirements provided for in Article 8 of Regulation (EU) 2020/852 for Bonduelle SCA

For the fiscal year ended June 30, 2026

To the Shareholders' Meeting of Bonduelle,

This report is issued in our capacity as Statutory Auditors of Bonduelle. It covers the sustainability information and information provided for in Article 8 of Regulation (EU) 2020/852, relating to the fiscal year ended June 30, 2026, included in the group's management report and presented in Sections 2.1 to 2.4 of Chapter 2 of the universal registration document (hereinafter the "sustainability statement"). Our work, which focuses on this information, was carried out in an evolving context characterized by uncertainties about the interpretation of legislation and the development of market practices.

Pursuant to Article L. 233-28-4 of the French Commercial Code, Bonduelle is required to include the aforementioned information in a separate section of its management report.

This information provides an understanding of the impact of Bonduelle's activity on sustainability matters, as well as the way in which these matters affect the development of its business, results and situation. Sustainability matters include environmental, social and corporate governance matters.

Pursuant to II of Article L. 821-54 of the aforementioned Code, our mission is to carry out the work necessary to issue an opinion, expressing a limited assurance, concerning:

- compliance with the requirements of the sustainability reporting standards adopted by the European Commission pursuant to Article 29b of Directive (EU) 2013/34 of the European Parliament and of the Council of June 26, 2013, as amended by Directive (EU) 2022/2464 of the European Parliament and of the Council of December 14, 2022 (hereafter ESRS or European Sustainability Reporting Standards) of the process implemented by Bonduelle to determine the information published, which includes, when the entity is subject to it, the obligation to consult the Social and Economic Committee provided for in the sixth paragraph of Article L. 2312-17 of the French Labor Code;
- compliance of the sustainability information included in the sustainability statement with the provisions of Article L. 233-28-4 of the French Commercial Code, including with the ESRS; and
- compliance with the information disclosure requirements provided for in Article 8 of Regulation (EU) 2020/852.

This mission is carried out in compliance with the rules of ethics, including independence, and the quality rules set out by the French Commercial Code.

It is also governed by the guidelines of the French High Audit Authority "Certification mission for sustainability information and control of the information disclosure requirements provided for in Article 8 of Regulation (EU) 2020/852."

In the following three separate parts of the report, we present, for each of the axes of our mission, the nature of the verifications we carried out, the conclusions we drew from them, and, in support of these conclusions, the elements that were the subject of: particular attention and the due diligence we implemented in respect of these elements. We draw your attention to the fact that we do not express a conclusion on these elements taken in isolation and that it should be considered that the due diligence specified falls within the overall context of the formation of the conclusions issued on each of the three axes of our mission.

Lastly, when we feel it is necessary to draw your attention to one or more pieces of sustainability information provided by Bonduelle in its management report, we provide a paragraph of observations.

LIMITATIONS OF OUR MISSION

As our mission is to express limited assurance, the nature (choice of audit techniques) of the work, its scope (extent), and its duration, are less than those necessary to obtain reasonable assurance.

This mission does not consist in guaranteeing the viability or quality of Bonduelle's management, in particular in making an assessment that would exceed compliance with the information requirements of the ESRS on the relevance of the choices made by Bonduelle in terms of action plans, targets, policies, scenario analyses and transition plans.

Furthermore, with regard to forward-looking information, which by its nature is uncertain, its future occurrence will sometimes differ materially from the forward-looking information presented in the management report.

However, our mission allows conclusions to be expressed concerning the processes of determining the sustainability information published, the information itself, and the information published pursuant to Article 8 of Regulation (EU) 2020/852, regarding the absence of identification or, on the contrary, the identification of errors, omissions or inconsistencies of such importance that they could influence the decisions made by readers of the information subject to our verifications.

Our mission does not concern the entity's compliance with the legal and regulatory provisions relating to the duty of care published pursuant to Article L. 225-102-1 of the French Commercial Code.

The sustainability information and the information provided for in Article 8 of Regulation (EU) 2020/852 may be subject to inherent uncertainty in the state of scientific knowledge and the quality of the external data used. Certain items of information are sensitive to the methodological choices, assumptions and/or estimates used to prepare them and presented in the management report.

COMPLIANCE WITH THE REQUIREMENTS ARISING FROM THE ESRS STANDARDS OF THE PROCESS IMPLEMENTED BY BONDUELLE TO DETERMINE THE INFORMATION PUBLISHED

Nature of the verifications carried out

Our work consisted in verifying that:

- the processes defined and implemented by Bonduelle enabled it, in accordance with the ESRS, to identify and assess its impacts, risks and opportunities related to sustainability matters, and to identify those of these material impacts, risks and opportunities that led to the publication of the sustainability information in the sustainability statement; and
- the information provided on these processes is also ESRS compliant.

Conclusion of the verifications carried out

Based on the verifications we carried out, we did not identify any errors, omissions or significant inconsistencies concerning the compliance of the processes implemented by Bonduelle with the ESRS.

Items that were the subject of particular attention

Information on the manner in which the group updates its DMA analysis is referenced in Section 2.1.4 "Impact, risk and opportunity management" of the sustainability statement and indicates that the annual review did not lead to any changes to the list of material IROs.

We have, through interviews with management and such persons as we deemed appropriate and by inspecting the available documentation, ascertained:

- analyses carried out by the group, in particular the assessment of the internal and external factors considered to justify the absence of a significant revision of the DMA process. These include changes to the interests and points of view of stakeholders and Bonduelle's ESG commitments;
- changes in the decision-making process and, where applicable, the internal control procedures put in place by the group during the fiscal year, and assessed the presentation made in Section 2.1.3 "SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model" of the sustainability statement.

Based on our professional judgment, our due diligence procedures consisted in particular in:

- exercising our critical thinking skills on the documentation of the analyses carried out by the group as well as on the approach implemented by the group to identify the internal and external factors to be considered;
- assessing whether the available sector analyses and competitive benchmarks, which we deemed relevant, do not call into question the actual and potential impacts, risks and opportunities identified by the group;
- reviewing the appropriateness of the description given in Section 2.1.4 "Impact, risk and opportunity management" of the sustainability statement.

COMPLIANCE OF THE SUSTAINABILITY INFORMATION INCLUDED IN THE SUSTAINABILITY STATEMENT WITH THE PROVISIONS OF ARTICLE L. 233-28-4 OF THE FRENCH COMMERCIAL CODE, INCLUDING WITH THE ESRS

Nature of the verifications carried out

Our work consisted in verifying that, in accordance with the legal and regulatory requirements, including the ESRS:

- the information provided makes it possible to understand the methods for preparing and governing the sustainability information included in the sustainability statement, including the methods for determining information relating to the value chain and the exemptions from disclosure used;
- the presentation of this information ensures its readability and comprehensibility;
- the scope chosen by Bonduelle with regard to this information is appropriate; and
- on the basis of a selection, based on our analysis of non-compliance risks for the information provided and the expectations of its users, that this information does not present any errors, omissions or significant inconsistencies, *i.e.* likely to influence the judgment or decisions of users of this information.

Conclusion of the verifications carried out

Based on the verifications we carried out, we did not identify any errors, omissions or significant inconsistencies concerning the compliance of the sustainability information included in the sustainability statement with the provisions of Article L. 233-28-4 of the French Commercial Code, including with the ESRS.

Observation

Without calling into question the conclusion expressed above, we draw your attention to the information contained in Section 2.1.1 [ESRS 2-BP-2] "Disclosures in relation to specific circumstances" of the "Basis for preparation" of the sustainability statement, which indicates the following:

- that Bonduelle is studying the relevance of an additional metric to account for the effectiveness of its effluent treatment systems and changes to its footprint on the quality of the receiving environments (water pollution); and
- that quantitative data on water consumption is not available.

Items that were the subject of particular attention

The information provided in application of the Climate environmental standard for climate change (ESRS E1) is mentioned in Section 2.2.1 "ESRS E1 - Climate change" of the sustainability statement.

We present hereinafter the items that were the subject of particular attention by us concerning compliance of this information with ESRS.

Our due diligence procedures consisted in particular in:

- based on the interviews conducted with management or the persons concerned, in particular the "Risk" and "CSR" Departments, we assessed whether the description of the policies, actions and targets implemented by the group covers the following areas: climate change mitigation, climate change adaptation, energy;
- assessing the appropriateness of the information presented in Section 2.2.1 "Climate change" of the sustainability statement included in the group's management report, and its consistency with our overall knowledge of the group.

With regard to the information published in respect of the greenhouse gas emissions balance:

- We assessed the preparation and governance arrangements for the selected information, including the arrangements for determining the information related to the value chain and the disclosure exemptions selected, if any;
- We took note of the general control environment relating to the information covered by this report as well as the related internal control processes;
- We assessed the consistency of the scope considered for the assessment of the greenhouse gas emissions balance;
- We reviewed the methodology used to prepare the greenhouse gas emissions inventory, and evaluated its application arrangements, for a selection of emission categories and facilities in Scopes 1, 2 and 3;
- We assessed the functioning of the information reporting tools, particularly concerning certain Scope 3 items;
- We assessed the appropriateness of the emission factors used and the calculation of the related conversions, as well as the calculation and extrapolation assumptions, given the inherent uncertainty in the state of scientific or economic knowledge and the quality of the external data used;
- For physical data (such as energy consumption), we reconciled, on the basis of sampling, the underlying data used to prepare the greenhouse gas emissions balance with the supporting documents;
- We implemented analytical procedures;
- With regard to the estimates that we considered to be structural and used by the entity in the preparation of its greenhouse gas emissions balance:
  - Through interviews with management, we obtained an understanding of the methodology used to calculate the estimated data and the sources of information on which these estimates were based,
  - We assessed whether the methods were applied consistently or whether there were any changes since the previous period, and whether these changes were appropriate;
- We verified the mathematical accuracy of the calculations used to prepare this information.

COMPLIANCE WITH THE INFORMATION DISCLOSURE REQUIREMENTS PROVIDED FOR IN ARTICLE 8 OF REGULATION (EU) 2020/852

Nature of the verifications carried out

Our work consisted in verifying the processes implemented by Bonduelle to determine the eligible and aligned nature of the activities of the entities included in the scope of consolidation.

They also consisted in verifying the information published pursuant to Article 8 of Regulation (EU) 2020/852, which involved verifying:

- compliance with the rules governing the presentation of this information, which ensure its readability and comprehensibility;
- on the basis of sampling, the absence of errors, omissions or significant inconsistencies in the information provided, *i.e.* likely to influence the judgment or decisions of users of this information.

Conclusion of the verifications carried out

On the basis of the verifications we carried out, we did not identify any errors, omissions or significant inconsistencies concerning compliance with the requirements of Article 8 of Regulation (EU) 2020/852.

Items that were the subject of particular attention

We determined that there were no key audit matters to communicate in our report.

Lille, October 6, 2026

The Statutory Auditors

Deloitte & Associés

Edouard Lhomme

2.6 OTHER SUSTAINABILITY-RELATED MATTERS

In order to meet the expectations of certain ESG analysts and non-financial rating agencies, in this Section, the group publishes certain additional information that does not relate to issues deemed material within the meaning of the double materiality analysis of the CSRD ESRS 2 standard validated in March 2026.

This additional information is provided for the purposes of transparency and sector comparability.

ANIMAL WELFARE

Animal welfare is not identified as material in Bonduelle's double materiality analysis, as ingredients of animal origin represent a limited proportion of the composition of its products. As a key player in the transition to increasingly plant-rich food, the group is helping to diversify protein sources through its range of vegetables and legumes.

However, some stakeholders have expressed specific expectations on this topic. The group is also sensitive to animal welfare and recognizes the Five Freedoms:

- Freedom from hunger or thirst;
- Freedom from discomfort;
- Freedom from pain, injury or disease;
- Freedom to express normal behavior specific to the species;
- Freedom from fear and distress.

In the United States, Bonduelle has included an animal welfare clause in its agreements with suppliers. It states that Bonduelle ensures the respectful treatment of animals and expects from its suppliers practices that promote animal welfare in compliance with a minimum of the industry laws and guidelines. Like the rest of the plant-rich food industry, the group does not carry out any testing on animals.

Monitoring of broiler suppliers

In Europe, for broiler poultry, Bonduelle considers the European Chicken Commitment (ECC) standard to be a recognized reference framework for animal welfare. The six ECC criteria are key drivers of improvement in the European poultry sector:

- implement a maximum stocking density of 30 kg/m^2;
- use breeds for which animal welfare is proven;
- comply with higher standards with regard to the environment of the chickens, including natural light, supplemented if necessary to achieve at least 50 lux of light intensity;
- install at least two meters of usable perches and two pecking substrates per 1,000 birds;
- adopt controlled atmosphere stunning;
- ensure compliance with the above requirements through an independent audit procedure and the publication of an annual advancement reporting.

For the ingredients of animal origin used in its products in France, Bonduelle favors a continuous improvement approach based on dialog with its suppliers, and the use of French supply chains with enhanced animal welfare standards.

This approach aims to pragmatically and progressively promote the practices most favorable to animal welfare in its supply chains. Bonduelle monitors the progress of its suppliers with regard to the various criteria of the ECC standard, and relies on French channels with stronger animal welfare standards. The group remains attentive to the progress made by these sectors and to the development of practices in the sector.

In 2025-2026, the following progress was observed in France in relation to the ECC criteria:

- stocking density 30 kg/m^2: 0%;
- hybrids: 0%;
- natural light: 50%;
- improved environment: 50%;
- controlled atmosphere stunning: 60%;
- external audit: 50%.

In addition to these criteria, the delicatessen salads marketed in France are made from chickens from French supply chains whose diet excludes animal meal and growth hormones, in accordance with regulations. Partner suppliers and farmers are committed to the continuous improvement of their breeding practices and animal welfare conditions.

In the United States, Bonduelle promotes compliance with the guidelines National Chicken Council for broilers, and continues its efforts to reduce land use, water consumption, greenhouse gas emissions, the use of fossil resources and particulate emissions.

Monitoring suppliers of egg-laying poultry (eggs and egg products)

In Europe, Bonduelle is also committed to eggs and egg products, which represents a tiny part of its ingredients. In 2025-2026, the volume of purchases of egg products from alternative farms was more than 100%.

Bonduelle therefore confirms that, following the steps taken during the 2025-2026 fiscal year, all eggs and egg products used in Europe are now guaranteed to be "cage-free".

DIVERSITY, FAIRNESS AND INCLUSION

Following the double materiality analysis carried out by Bonduelle, diversity, fairness and inclusion (DF&I) is not identified as a material subject within the meaning of the CSRD. However, this topic has been an integral part of the group's commitments for several years, and continues to be monitored as part of our internal policies. It is reviewed primarily in the context of non-financial rating standards (EcoVadis) and our B Corp approach.

Bonduelle is committed to fostering a diverse, fair and inclusive work environment, in which everyone is respected, valued and able to reach their full potential. Diversity is a key driver of sustainable performance, innovation and impact in line with our mission, our B Corp commitments and international regulatory frameworks.

This approach is in line with the approach of the United Nations Sustainable Development Goals numbers 3, 5, 8 and 10, and with all applicable fundamental rights charters and European directives, including the Pay Transparency Directive.

Policy

The policy applies to all employees, regardless of their category, to management and management bodies, to job applicants and to partners, suppliers and service providers wherever possible. It sets out the general framework, which all facilities and countries apply locally according to their specific contexts and regulations.

Fundamental principles

The DF&I policy is based on three principles:

Diversity — Bonduelle is committed to promoting the representation and inclusion of people from diverse backgrounds.

Fairness — Bonduelle recognizes that reducing inequalities requires appropriate measures to guarantee equal opportunities at every stage of the employee journey (recruitment, training, mobility etc.), including, where applicable, affirmative action authorized by law.

Inclusion — Bonduelle promotes a respectful, safe and accessible work environment, in which everyone feels that their individuality is recognized, that they are free to express their ideas and that their dignity is respected. We would like to remind you that no form of harassment, intimidation or exclusionary behavior is tolerated.

Commitments

The policy is based on six pillars:

- equal pay between women and men;
- inclusive recruitment;
- fairness in career paths and succession plans;
- an inclusive workplace;
- inclusive internal culture;
- as well as prevention and zero tolerance of discrimination and inappropriate behavior.

Governance

Management is responsible for implementing and complying with the policy. Managers play a key role in its day-to-day implementation, supported by the HR teams at all levels. Each employee actively contributes to diversity and inclusion through their behaviors and interactions. A dedicated, currently Europe-wide Steering Committee meets four times a year to support this approach, share best practices and help advance inclusion throughout the Company.

Actions

On fair pay, the first area of work focuses on gender balance, with a particular focus on pay gaps. Analysis is underway to identify any discrepancies, understand the causes and build the necessary action plans.

With regard to recruitment, decisions on access to employment are based exclusively on skills, experience and professional aptitude. Objective and transparent recruitment practices are implemented, job descriptions are written inclusively and recruiters are trained in unconscious bias.

In terms of prevention, a zero-tolerance policy applies to any harassing or discriminatory behavior. Accessible and confidential reporting mechanisms with no risk of retaliation are available to all employees. Ongoing actions to prevent sexism are also reflected in our commitment to the #StOpE initiative, which Bonduelle has been a signatory of for the past two years.

Key indicators

- **Board's gender diversity:** see GOV-1 — The role of the administrative, management and supervisory bodies
- **Gender diversity within senior management:** see 3.3.2 — Composition of and conditions for preparing and organizing the work of the Supervisory Board
- **Median pay gap:** see S1-16 — Remuneration metrics (pay gap and total remuneration)
- **Age structure within our own workforce**
  - Of a total of 8,800 FTEs;
  - Under 30: 1,490 FTEs;
  - Between 30 and 50: 4,102 FTEs;
  - Over 50: 3,208 FTEs.

WASTE MANAGEMENT

Following the double materiality analysis carried out by Bonduelle, industrial waste management is not identified as a material subject within the meaning of the CSRD.

Nevertheless, as this topic is an expected component of our certifications and external assessments, we publish below the main information on the management of this issue. This issue is actively managed as part of the group's Environmental Management System (EMS), which is managed on all production facilities.

Policy

As the policy spans several ESRS, it was presented in Section 2.2.1.3.

The policy covers the entire Bonduelle Group without exclusion, for all production facilities in each country in which Bonduelle is established.

The EMS is based on ISO 14001 and ISO 50001 standards, as well as B Corp requirements.

The policy aims to reduce waste production or increase waste recovery and recycling, assess impacts to preserve biodiversity in or around industrial facilities and avoid pollution that could result from mismanagement.

Production waste recovery targets are as follows:

- 100% recovery of organic/plant waste by 2035 (entire production scope);
- 90% recovery of non-hazardous waste by 2035 (BE and BA zones);
- 85% recovery of non-hazardous waste by 2035 (BEEM zone).

Oversight procedure

Major KPIs have been set with definitions and targets determined for the entire group. They are monitored monthly and are in place for each plant and facility. The reported results provide a basis for monitoring the Company's performance and launching new improvement projects.

ISO 14001-certified plants are subject to regular external audits, generally once a year, by independent certification bodies.

Actions

The main lever for organic waste recovery is methanization, which converts plant waste into energy (biogas, steam or biomethane). Bonduelle is taking an inventory of the quantity of its deposits available for methanization recovery, and has already set up several units.

The actions are described in detail in E1-3 – Actions in relation to climate change policies.

Key indicators

- **Waste tonnage:** 444,117 tonnes
  - Plant waste: 393,000 tonnes
  - Non-hazardous waste: 44,868 tonnes
  - Hazardous waste: 6,249 tonnes
- **Plant waste recovery rate: 99.1%**
- **Non-hazardous waste recovery rate: 70.3%**

PARTICIPATION IN PROFESSIONAL ORGANIZATIONS

Bonduelle's involvement in professional organizations and inter-professional bodies is a key mechanism for dialog with institutional stakeholders, and for contributing to the direction of the sectors in which the group operates.

Although the topic of "Political influence and lobbying activities" (ESRS G1-5) was not identified as material in Bonduelle's double materiality analysis, the group has chosen to publish, on a voluntary basis, a list of the organizations to which it belongs. This transparent approach is consistent with the group's B Corp commitments.

Bonduelle has varying levels of involvement in these organizations, including being part of governance bodies or thematic working groups, or simply monitoring the work they carry out. These memberships are part of the group's policy of commitment to the public authorities, inter-professional bodies and stakeholders in the food and agricultural transition.

The table below lists the main organizations that Bonduelle is involved in, both in Europe and in its main markets.

Geography	Organizations		Involvement
GLOBAL	**SAI**	Sustainable agriculture powered by people	Member
GLOBAL	**ICC**	International Chamber of Commerce	Member
EUROPE	**AETMD**	European Sweetcorn Processors Association	Governance
EUROPE	**PROFEL**	European Organization of Fruit and Vegetable Processors	Work monitoring
FRANCE	**ABEA**	Breton Association of Agri-Food Companies	Member
FRANCE	**ANICC**	National Interprofessional Association for Button Mushrooms	Governance
FRANCE	**ANIFELT**	French Interprofessional Association for Processed Fruits and Vegetables	Governance
FRANCE	**ARIA NA Nouvelle-Aquitaine**	Regional Nouvelle-Aquitaine Association of Food Companies	Governance
FRANCE	**B4C**	Bioeconomy For Change	Work monitoring
FRANCE	**B Lab**	Big Companies Can B	Work monitoring
FRANCE	**CEC**	Convention of Companies for the Climate	Work monitoring
FRANCE	**CITEO**	French Packaging and Paper Eco-Organization	Governance
FRANCE	**CS F&L FRANCE AGRI MER**	FranceAgriMer specialized fruit and vegetable consultancy	Work monitoring
FRANCE	**CTCPA**	Technical Center for the Conservation of Agricultural Products	Governance
FRANCE	**DEMETER**	Club Demeter	Member
FRANCE	**ETF**	Fresh Delicatessen Companies	Governance
FRANCE	**FIAC**	French Federation of Preserved, Dehydrated and Frozen Food Industries	Governance
FRANCE	**FNLS**	French Federation of Dried Vegetables	Work monitoring
FRANCE	**GECO FOOD SERVICE**	Leading association in the catering sector	Governance
FRANCE	**IDC**	Institut du Commerce (Trade Institute)	Governance
FRANCE	**ILEC**	Consumer Goods Companies Liaison Institute	Governance
FRANCE	**PACT'ALIM**	French food SMEs and mid-caps	Governance
FRANCE	**PADV**	For agriculture based on living organisms	Member
FRANCE	**RESEAU ALLIANCES**	Network of responsible entrepreneurs in the Hauts-de-France region	Member
FRANCE	**TERRES UNIVIA**	Interprofessional association for vegetable oils and proteins	Work monitoring
FRANCE	**TERRES INOVIA**	Technical Institute for oilseeds, protein crops and hemp	Work monitoring
FRANCE	**UPPIA**	Interprofessional Union for the Promotion of the Canned Goods Industries	Member
FRANCE	**UNILET**	National Interprofessional Union of Processed Vegetables	Governance
FRANCE	**VEGEPOLYS**	Plant competitiveness cluster	Work monitoring
FRANCE	**VITAGORA**	Agri-food competitiveness cluster	Work monitoring
HUNGARY	**Agrárkamara**	Hungarian National Chamber of Agriculture	Member
HUNGARY	**FÉSZ**	Felelős Élelmiszergyártók Szövetsége (EN: Association of responsible food producers)	Member
HUNGARY	**FRUITVEB**	Hungarian Interprofessional Organization for Fruit and Vegetables	Governance
HUNGARY	**Magyar Hűtő- és Konzervipari Szövetség**	Hungarian Federation of canning and frozen industries	Member
POLAND	**KSPOIW**	Krajowe Stowarzyszenie Przetwórców Owoców i Warzyw (EN: Polish Association of fruit and vegetable processors)	Member
PORTUGAL	**ALIF**	Associação da Indústria pelo Frio e Comércio de Produtos Alimentares (EN: Association of the refrigeration industry and food trade)	Governance
ITALY	**Centromarca**	Italian Brand Industry Association	Member
ITALY	**Filiera Italia**	Italian national agri-food organization	Member
ITALY	**UIF**	Unione Italiana Food - Gruppo IV Gamma (EN: Union of the 4th range)	Governance
USA	**California Leafy Greens Marketing Agreement (LGMA)**	California Leafy Greens Marketing Agreement	Member

2.7 DUTY OF CARE

2.7.1 Introduction

Setting itself the mission of "Inspiring the transition toward plant-rich food to contribute to people's well-being and planet health" means confirming a strong desire to be part of a responsible approach that respects human rights, business ethics and the environment.

This ambition is reflected in the implementation of structuring measures, such as the Bonduelle Group ethics charter, a pillar of this approach since 2012, and the Guide to preventing corruption and influence peddling, both regularly updated and distributed to all employees.

These tools complement the applicable legal and regulatory framework, while embodying the group's values. They form the foundations on which the duty of care presented below is based.

Bonduelle is fully aware of its social, societal and environmental responsibility. First stage agricultural processing is closely associated with the ability to protect soil and biodiversity, the quality of plant-rich production and of the processed products.

Bonduelle fosters a risk-aware culture, including the risks of human rights abuses, infringements of fundamental freedoms, harm to the health and safety of people and the risk of environmental damage, in accordance with French Law No. 2017-399 of March 27, 2017 on the duty of care for parent companies and contracting companies (hereafter the “duty of care”).

This vigilance approach is based on the values and documents that frame the group's activities: the shareholder objectives, the values, but also the ethics charter, the CSR approach, the agronomic sourcing charter and, more broadly, the group's business ethics approach.

Bonduelle applies a duty of care, the implementation of which involves all employees in a continuous improvement process. It formalizes the methods adopted by the Bonduelle Group, as well as setting out reasonable vigilance measures to identify risks and prevent serious violations of human rights and fundamental freedoms on the health and safety of individuals and on the environment. Pursuant to Article L. 225-102-4 of the French Commercial Code, an annual report on the implementation of the duty of care follows its presentation.

2.7.2 Vigilance risk mapping

Bonduelle is faced with a range of risks, some of which fall within the scope of the duty of care and are presented in Section 4.2 Risk factors. In addition, certain risks specific to the duty of care are included in the Sustainability report, having been considered material following the double materiality analysis.

The group has therefore specifically mapped the risks for both Bonduelle and its stakeholders, as required under the duty of care.

Methodology

To construct the vigilance map, the following were studied: the risks intrinsic to the countries in which Bonduelle operates, the risks of the group’s activities in these countries and supplier risk, risks identified by certain NPOs and specific to the agro-industry sector.

Analysis of the intrinsic risks of the countries where Bonduelle operates

For each country where Bonduelle operates, the volume of activity was recorded and cross-referenced against the evaluation of the country according to the following three indicators:

- the Environmental Performance Index (EPI), produced jointly by the Universities of Yale and Columbia in collaboration with the World Economic Forum, assesses the ability of countries to implement effective environmental policies;
- the Human Development Index, produced by the United Nations Development Programme (UNDP) assesses the rate of human development in countries;
- the Kids Rights Index, produced by the Kids Rights Foundation in cooperation with Erasmus University Rotterdam, ranks countries based on their child protection measures.

Risk assessment of Bonduelle’s activities in these countries

The Bonduelle Group has identified the CSR risks associated with the group’s three main activities (Agriculture, Agro-Industry, Transport) using reference sources such as EcoVadis, the World Economic Forum, the World Bank, UNICEF, CCFD – Terre solidaire and Sherpa. Then, the group selected and ranked the risks according to the following criteria: impact of the risk on human rights, fundamental freedoms, health and safety of people, the environment and the probability of such an event occurring through its activities and those of its suppliers and subcontractors with whom it has an established business relationship. The criticality presented is the product of the impact and the probability.

The risks presented below are ranked and prioritized in order of criticality:

Category of risks	Risk factors	Criticality	Negative impact	Probability	Risk description and management
Environmental and human rights abuses	Water hoarding	Medium	High	Medium	ESRS E2, E3, S3
Health and safety violations	Lack of sanitary quality of products	Medium	Medium	Medium	ESRS S4
Environmental and human rights abuses	Soil and land depletion	Medium	Medium	Medium	ESRS E2, E4
Environmental damage	Pollution of water	Medium	Medium	Medium	ESRS E2, E3
Environmental damage and Health and safety violations	Use of pesticides	Medium	Medium	Low	ESRS E2, E3, E4, S4
Environmental damage and Health and safety violations	Use of chemicals (other than pesticides)	Medium	Medium	Low	ESRS E2, S4
Health and safety violations	Health and safety of employees and stakeholders	Low	Medium	Low	ESRS S1, S2, S4
Environmental damage	Influence on climate change	Low	Low	Low	ESRS E1
Environmental damage and Health and safety violations	Treatment and management of hazardous waste	Low	Low	Low	ESRS E5

Analysis of the Bonduelle Group's supplier risks

Carried out in partnership with EcoVadis, this mapping exercise involved six steps:

- **producing a list of 82 purchasing sub-categories** from a list of 190 categories supplied by Bonduelle representing all of its purchasing activities. Establishment of a list of around 13,000 suppliers corresponding to these 82 purchasing sub-categories. The volume of purchases is also part of the criteria for each purchasing category;
- **assessing the CSR risk of each purchasing sub-category** using the EcoVadis questionnaire, based on 21 criteria covering four themes: environment, social, ethics, purchasing;
- **incorporating "observed risk"**: observed risks recorded in the EcoVadis databases;
- **incorporating country risk.** In order to evaluate country risk, EcoVadis draws on the following sources: UNICEF, UNDP, World Bank, WHO, FAO, IEA, universities (*e.g.* Yale), NGOs (*e.g.* Transparency International);
- **incorporating "sourcing risk"**, associated with Bonduelle's specific issues, based on three criteria: purchasing volumes, criticality, brand exposure. The group has set itself the objective of evaluating its main suppliers (purchasing volumes) and those with a high CSR risk score;
- **incorporating risks specific to the agro-industrial sector**, as presented by CCFD-Terre Solidaire. The Europe and Eurasia regions are committed to this approach, and Bonduelle Americas has adopted this approach by carrying out its supplier risk analyses. It is on the basis of this risk analysis that the suppliers most at risk are identified for a CSR performance assessment (see below Section 2.7.3 "Procedures for evaluating subcontractors, suppliers and subsidiaries").

The mapping of risks related to the duty of care is reviewed annually, jointly with the CSR, Legal and Internal Audit Departments. They thus ensure the relevance of the risks identified and their ranking. If necessary, adjustments are carried out.

2.7.3 Procedures for evaluating subcontractors, suppliers and subsidiaries

Fair treatment of stakeholders

Relationships with stakeholders (suppliers, subcontractors, service providers, customers, etc.) are essential for the group's sustainability, its development and compliance with its business ethics commitments.

Bonduelle wants its business relationships to be based on the principles of loyalty, fairness, impartiality and vigilance.

Bonduelle has set up a scoring system, making it possible to assess each stakeholder as soon as they enter into a relationship with the group, then once a year, making it possible to monitor the risk over time. This scoring is based on various criteria, such as the sector of activity, the country of registration and invoicing, the currency used and the volume of business budgeted for business and commercial relationships. These criteria are themselves weighted by indices, such as the Global Peace Index or the Corruption Perception Index. Depending on the results of the scoring, the business or commercial relationship is considered to be low, moderate or high risk. In the event of a moderate or high score, related governance makes it possible to decide whether to establish a relationship and the associated action plans to reduce the risk, or prohibit entering into a relationship with the stakeholder. Currently, this scoring is used for all suppliers and service providers, as well as for certain customers located in countries considered to be at risk. It is designed to be used for all customers eventually. The full policy is described in the Sustainability report (ESRS S2 - Part 2.3.2).

In addition, other measures are taken to prevent and mitigate stakeholder risk:

- specific model contractual clauses are proposed, in the event of non-compliance with measures, which may lead to termination of the contract;
- based on the agronomic sourcing charter, an established process makes it possible to assess this strategic category of suppliers and deploy appropriate risk mitigation or actions or prevent serious harm;
- since 2016-2017, Bonduelle has been rolling out a plan for EcoVadis to assess the CSR approach and performance of suppliers. Bonduelle Group subsidiaries are included within the scope of the EcoVadis implementation plan for the assessment of their suppliers. They are gradually implementing the responsible purchasing and monitoring policies and are assessed on the basis of their CSR performance as part of the group's reporting.

Better knowledge to act, train employees in the duty of care

During fiscal year 2025-2026, the Bonduelle Group did not conduct any specific training on the duty of care. Memos and reminders are regularly posted, notably on the group's intranet, to raise employee awareness of these issues. Specific reminders of the stakeholder evaluation process were issued to the teams concerned.

Summary of procedures

The table below summarizes the procedures for evaluating subsidiaries, subcontractors and suppliers and any future actions:

Scope of the evaluation	Human rights and fundamental freedoms	Environment	Health and safety of people
Subsidiaries	Sustainability report		
	Internal audit of production facilities		
Subcontractors and Suppliers	Assessing suppliers using the EcoVadis platform (Europe and International sourcing) (see ESRS S2)		
	Mapping supplier risks (Europe and International sourcing)		
	Ingredient quality analysis (see ESRS S4)		
	Scoring to assess stakeholders		
	Insertion of specific contractual clauses		
Growers	"Committed to Bonduelle" agricultural policy (see ESRS S2)		
	Quality control of vegetables entering industrial plants		
	Scoring to assess stakeholders		

The Internal Audit Department is involved in ensuring that the compliance program is implemented.

2.7.4 Appropriate risk mitigation or prevention actions

The table below summarizes the targeted risk mitigation and prevention measures implemented by Bonduelle:

Scope of actions	Human rights and fundamental freedoms	Environment	Health and safety of people
Subsidiaries	Human resources policy (ESRS S1) Communication on the business ethics approach, including the ethics charter and the Guide to preventing corruption and influence peddling	Climate mitigation and adaptation policy (ESRS E1) - Water and pollution management (ESRS E2, E3, E4) Biodiversity and ecosystems policy (ESRS E4) Circular economy policy (ESRS E5)	Policy of zero workplace accidents (ESRS S1) Product quality and nutrition policy (ESRS S4)
	Ethics charter specifying in particular obligations to prevent risks related to the duty of care Guide to preventing corruption and influence peddling Continuous improvement of our Sustainability report and related policies Commitments to local communities		
Subcontractors and Suppliers	Ethics charter Scoring to assess stakeholders Specific contractual clauses inserted in contracts, requiring stakeholders to comply with several elements, including identifying serious violations of human rights, fundamental freedoms, health and safety of people and the environment		
Growers	"Committed to Bonduelle" agricultural policy (ESRS S2)		

2.7.5 Whistleblowing system

The Bonduelle Group has a whistleblowing system that meets legal and regulatory obligations.

An internet platform maintained and hosted by an external service provider enables all Bonduelle Group employees, as well as all its stakeholders (suppliers, subcontractors, customers, etc.) to confidentially and anonymously submit a report in accordance with the wishes of the whistleblower. In addition to this platform, employees have traditional channels such as managerial channels or through human resources for whistleblowing alerts. Furthermore, for historical and cultural reasons, Bonduelle Americas also has a specific telephone whistleblowing platform.

Employees are informed of the existence of this whistleblowing system in several ways: an awareness-raising video on business ethics has been shared and explains this system, posters have been displayed at premises, giving employees easy access to it, and the procedures are available on the group's intranet and platform. The whistleblowing system is also mentioned in the ethics charter and the Guide to preventing corruption and influence peddling. Reminders are also given during business ethics training. Lastly, communications may be made during the year, particularly during international business ethics days.

The Bonduelle Group's stakeholders are informed of the existence of this whistleblowing system in the context of their contractual relations and through the "Submit an alert" page at www.bonduelle.com, which gives them access to the internet platform.

So that everyone can know the procedure to be followed and the conditions to be respected when filing an alert, a procedure is attached to this alert system and available to all. It specifies the way in which whistleblower protection is guaranteed and how alerts are processed.

For the processing of alerts, collegial and impartial governance, composed of experts and completely unrelated to the management chain related to the incident, has been set up. A dedicated procedure for investigations also exists for the people called upon to deal with the whistleblowing.

Summary of reports received and processed during the 2025-2026 fiscal year and up to the date of preparation of the document

During fiscal year 2025-2026, Bonduelle identified six reports related to business ethics. They have been processed, or are being processed, in accordance with report and investigation procedures.

Four internal reports were closed, including one ineligible report. The average closing period is five months.

Report ID	Report Tag	Report Submitted Date	Report Closed Date	Duration	Language	Country	Report Status
21	Health, integrity, equality and safety	2025/08/18	2025/10/15	2 months	EN	United States	Closed - Unfounded
22	Corruption/Conflict of interest	2025/08/22	2026/06/04	9 months	RU	Russia	Closed following internal investigation
24	Human rights/ Fundamental freedoms, Health, integrity, equality and safety	2026/06/03			EN	United States	Being processed
25	Corruption/Conflict of interest	2026/06/06	2026/08/26	3 months	EN	Hungary	Closed following internal investigation
26	Internal ethical principles	2026/06/25			EN	United States	Being processed
27	Health, integrity, equality and safety	2026/02/04	2026/07/08	5 months	EN	Poland	Closed following internal investigation

2.7.6 Monitoring procedure

The table below shows the monitoring indicators for actions already implemented:

Scope of monitoring procedure	Human rights and fundamental freedoms	Environment	Health and safety of people
Subsidiaries	Social dialog and human rights policy (ESRS S1, S2, S3)	Climate mitigation and adaptation policy (ESRS E1)	Frequency of workplace accidents (ESRS S1)
		Water and pollution management (ESRS E2, E3)	
		Biodiversity and ecosystems policy (ESRS E4)	
		Circular economy policy (ESRS E5)	
	Governance as set out in Section 2.1.2		
	Monitoring the implementation of HR procedures and proper communication of ethical principles to employees (ESRS S1)		
	Testing the technical functionality of the alert website		
	Auditing staff compliance with third-party evaluation procedures (ESRS S2)		
Subcontractors and Suppliers	Number of suppliers assessed by the EcoVadis platform		
	Number of stakeholders assessed on the basis of scoring (ESRS S2)		
	Number of suppliers having received the Guide to preventing corruption and influence peddling and/or having signed a contractual clause dedicated to business ethics		
Growers	"Committed to Bonduelle" agricultural policy (ESRS S2)		

2.7.7 Report on the implementation of the duty of care in 2025-2026

Procedures for the regular evaluation of subsidiaries

As part of the Internal Audit Department's audit plan and the work of the Legal and Compliance Department, the following elements were subject to targeted controls:

- verification of the information given to employees concerning the whistleblowing system, the ethics charter and the Guide to preventing corruption and influence peddling;
- verification of the implementation of contractual clauses and the application of group policies and procedures through targeted controls.

Procedures for evaluating subcontractors or suppliers

A total of 481 suppliers have now been assessed through EcoVadis.

In addition, 17,300 suppliers were assessed on the basis of the scoring system put in place, *i.e.* 88% of the suppliers referenced, within the European scope.

Appropriate actions to mitigate risks or prevent serious harm

The contractual clauses are inserted in contracts to express Bonduelle's commitments and require equivalent commitments from its partners and suppliers.

The Guide to preventing corruption and influence peddling and the ethics charter are provided by the Bonduelle Group's regional Purchasing Departments.

Procedure for monitoring and evaluating the effectiveness of the measures implemented

As part of its business ethics approach, during fiscal year 2023-2024 Bonduelle defined a three-year compliance action plan, including the duty of care. This plan, approved by Executive Management, is reviewed annually to take into account changes in risks and regulatory requirements. It forms the basis of the group's compliance and vigilance strategy. Progress on this plan is reported annually to the Supervisory Board, thus guaranteeing rigorous monitoring at the highest level of governance.

2.



Chapter 3

Corporate governance report

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FOR MORE INFORMATION, PLEASE VISIT: BONDUELLE.COM

Pursuant to Articles L.226-10-1, L.22-10-76 I, paragraph 4, L.22-10-78 and R.22-10-40 of the French Commercial Code, the Supervisory Board has prepared this corporate governance report, which aims in particular to report on governance, the conditions under which the Board's work is prepared and organized. It shall also include the annual report referred to in Article L.226-9 of the French Commercial Code.

This report was prepared on the basis of work carried out by the group's Finance department and the group's Legal department.

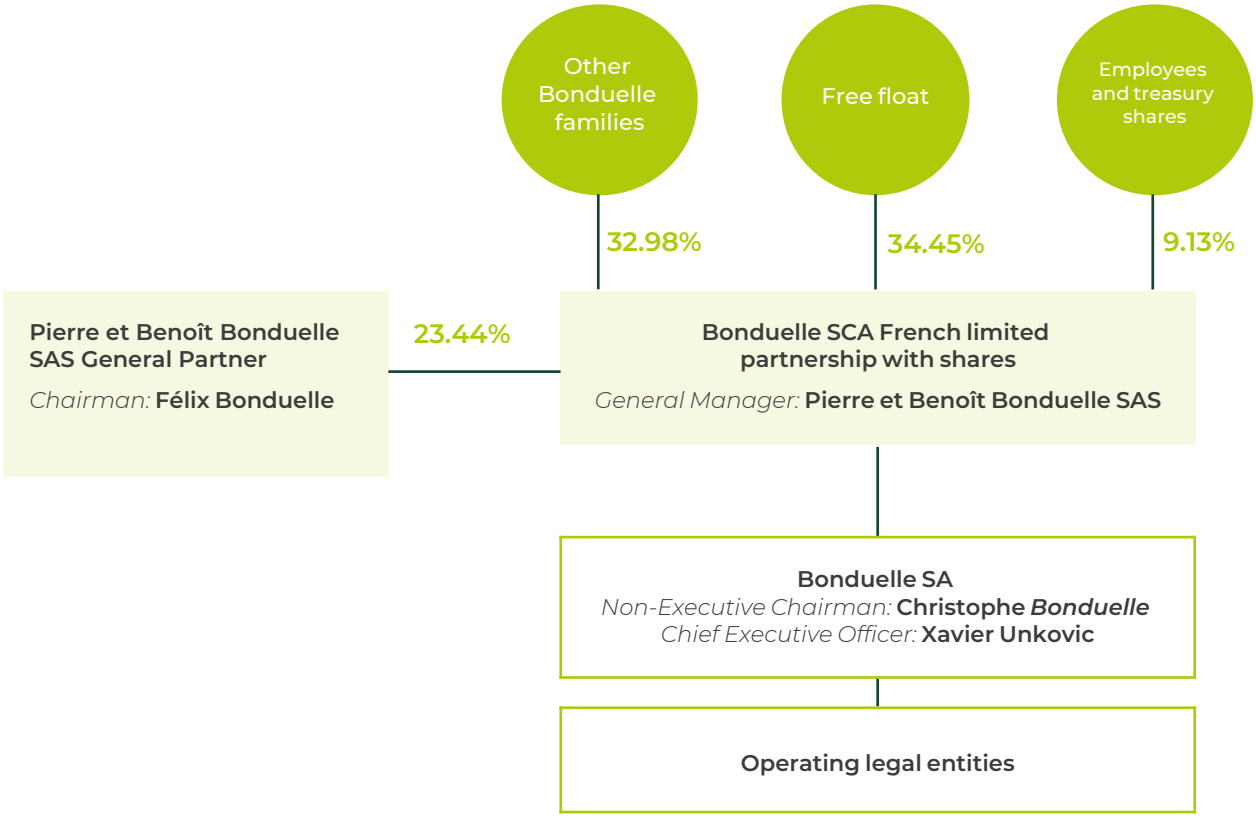
The preparation of this report also benefited from the assistance of the members of the Supervisory Board and the General Management.

This report was approved by the Supervisory Board at its meeting on October 2, 2026.

3.1 INFORMATION ON THE ORGANIZATION, THE GROUP'S LEGAL STRUCTURES, SHAREHOLDING STRUCTURE, PRESENTATION OF BONDUELLE SCA AND BONDUELLE SA (AT JULY 1, 2026)

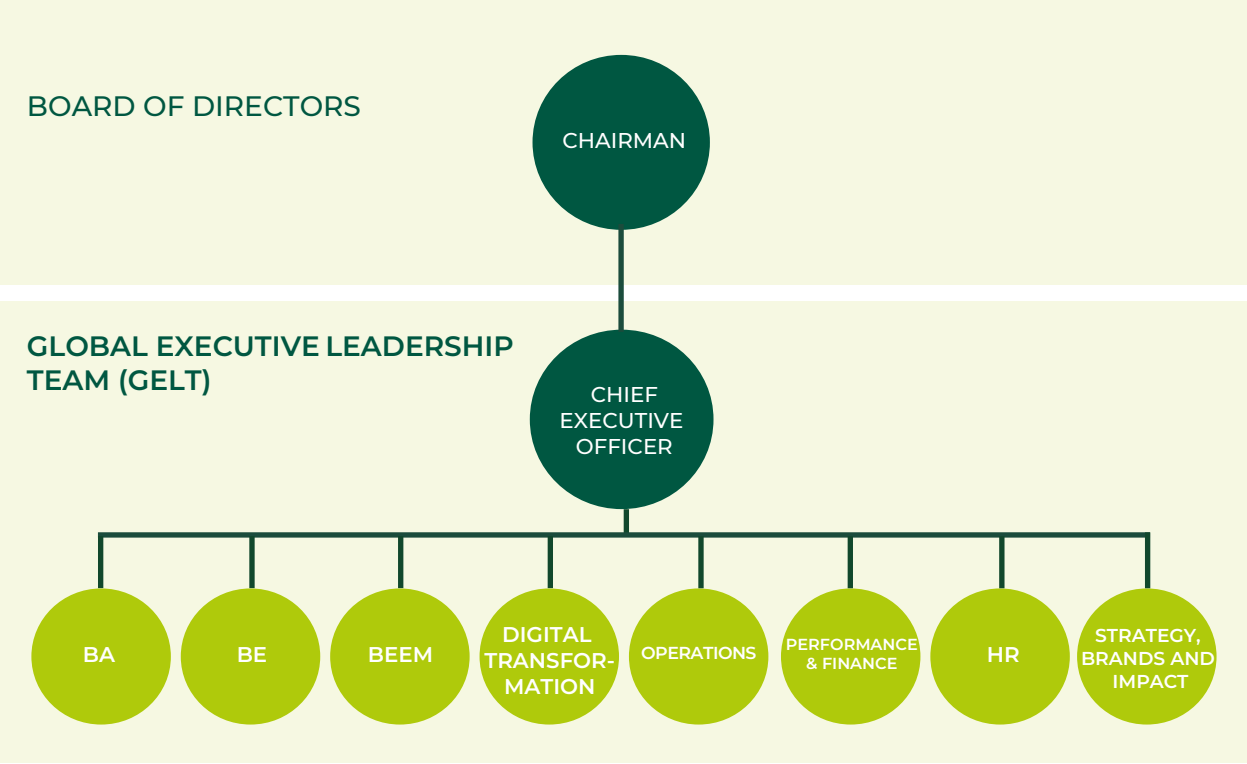
3.1.1 Diagram of the group's organization, legal entities and shareholding structure

Bonduelle's predominantly family-based shareholding structure provides the group with stability and continuity.



Bonduelle SCA is a holding company that conducts its business operations through its subsidiary, Bonduelle SA. Its revenue comes primarily from dividends paid by Bonduelle SA; as such, it is dependent on Bonduelle SA and its subsidiaries. The way in which operating legal entities are organized does not reflect the Company's production, sales and marketing organizations. Operations are organized around Europe and Non-Europe zones.

3.1.2 Diagram of the group's managerial organization



3.1.3 Bonduelle SCA

The limited partnership with shares comprises two types of partners

— Pierre et Benoît Bonduelle SAS is the General Partner and has joint and several unlimited liabilities for the Company's obligations. Elected from among the Company's members, the Board of Directors has seven members who decide the General Partner's position on the strategic proposals submitted to the Board of Directors of Bonduelle SA. Its decisions influence the positions of the latter through the representatives of Pierre et Benoît Bonduelle SAS, some of whom are also members of the Board of Directors of Bonduelle SA;

— The Limited Partners (other family members, free float and employees) are in a similar position to the Shareholders of a public limited company, their liability is limited to their investment.

General Management

The General Management is carried out by Pierre et Benoît Bonduelle SAS, which is represented by Félix Bonduelle, as Chairman and legal representative.

The Supervisory Board

The Supervisory Board is responsible for permanent oversight of the management of the Company (reviewing the financial statements, considering CSR challenges, risk management and business conduct) on behalf of the limited partners. The Supervisory Board is composed of nine members, including one member representing employees.

Its composition guarantees its competence, independence and availability to carry out its mission and represent the interests of Shareholders. All members are independent (excluding members representing employees – see 3.2.3).



1 Jean-Pierre Vannier

Chairman

2 Corinne Wallaert

Vice Chairwoman

3 Karine Charbonnier

4 Agathe Danjou

5 Rémi Duriez

6 Cécile Girerd-Jorry

7 Jean-Michel Thierry

8 Juliette Watine

9 Didier Cliqué

Member representing employees

The Audit Committee

Issued from the Supervisory Board, this Committee is, in particular, responsible for monitoring the process of preparing and examining financial and sustainability information closely, evaluating internal control and risk management systems and assessing the annual audit programs of the Statutory Auditors.



1 Jean-Michel Thierry

Chairman

2 Karine Charbonnier

3 Cécile Girerd-Jorry

4 Jean-Pierre Vannier

Audit Committee members' skills are set out in Section 3.2.3.

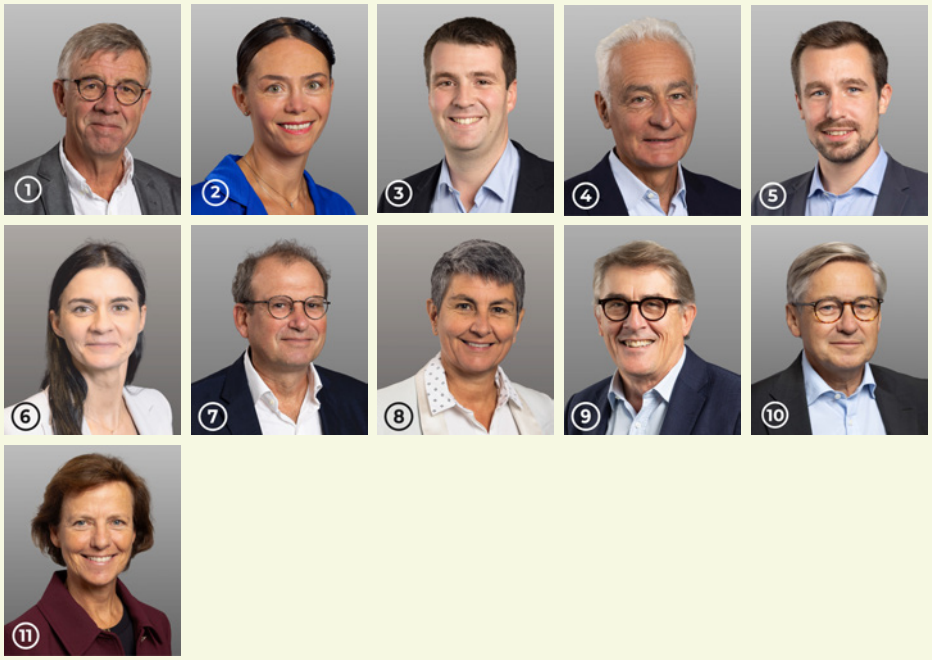
3.1.4 Bonduelle SA

Bonduelle SA, the group's operational holding company, has been managed by Xavier Unkovic, Chief Executive Officer, since June 1, 2023. Christophe Bonduelle serves as non-executive Chairman of the Board of Directors of Bonduelle SA.



The Board of Directors

The Board of Directors is composed of directors, some of whom are Bonduelle family members. Members' independence[1] is assessed according to criteria similar to those for members of Bonduelle SCA's Supervisory Board. It is responsible for defining the Company's strategy and investment policy, within the framework set by the General Partner.



1 Christophe Bonduelle
Chairman
2 Ana Maria Bonduelle
3 Félix Bonduelle
4 Jean-Bernard Bonduelle
5 Louis Bonduelle
6 Audrey Bourolleau
7 Philippe Carreau
8 Miriam Fedida
9 Guillaume Fichet
10 Pierre Pâris
11 Marie-Ange Verdickt

1 The following are considered to be independent members in accordance with Bonduelle SA's rules of procedure: Audrey Bourolleau, Miriam Fedida, Guillaume Fichet, Pierre Pâris and Marie-Ange Verdickt.






1 Marie-Ange Verdickt

Chairwoman and member of the Board of Directors of Bonduelle SA

2 Philippe Carreau

Member of the Board of Directors of Bonduelle SA

3 Florence Ferraton

Partner at Russell Reynolds

4 Laurent Marembaud

General Secretary of the Savencia Group

The Remuneration Committee

The Remuneration Committee, set up by the Board of Directors of Bonduelle SA, mainly comprising independent members, half of whom are from outside the Company, makes proposals to the Board of Directors regarding compensation for the group's management bodies as well as for salaried members of the Bonduelle family, and also advises on compensation policy for senior directors and officers. Its meetings are held independently of the listed Company's corporate governance activities.

The CSR Committee

The main role of the CSR Committee, a committee of the Board of Directors of Bonduelle SA, is to aid decision-making in terms of CSR strategy and business ethics, monitor its deployment and the achievement of the targets set. It also liaises between the various governance bodies, in particular the Board of Directors, the Audit Committee and the Supervisory Board, which is why its composition is hybrid.






1 Jean-Bernard Bonduelle

Chairman and member of the Board of Directors of Bonduelle SA

2 Tadeusz Bechta

Chief Performance and Financial Officer Central Europe

3 Agathe Danjou

Member of the Supervisory Board of Bonduelle SCA

4 Guillaume Fichet

Member of the Board of Directors of Bonduelle SA

The Global Executive Leadership Team (GELT)

Xavier Unkovic was appointed Chief Executive Officer by the Board of Directors of Bonduelle SA on May 25, 2023, effective June 1, 2023. To carry out his duties, the Chief Executive Officer is supported by the GELT, in charge of executing the strategy approved by the Board of Directors of Bonduelle SA.

The composition of the GELT reflects a commitment to diversity in the group's administrative, management and supervisory bodies and in its Executive Management, as well as its international scope.



1 Xavier Unkovic

Bonduelle Group, Chief Executive Officer

2 Cyrille Auguste

Bonduelle Europe, Chief Executive Officer

3 Céline Barral

Chief Strategy, Brands and Impact Officer

4 Helmi Bessaies

Chief Digital Transformation Officer

5. Bobby Chacko

Bonduelle Americas, Chief Executive Officer

6 Ekaterina Eliseeva

Bonduelle Eurasia and Emerging Markets, Chief Executive Officer

7 Marine Henin

Chief Human Resources Officer

8 François-Xavier Lacroix

Chief Performance and Finance Officer

9 Mathias Levoir

Chief Operations Officer

3.2 INFORMATION ON BONDUELLE SCA CORPORATE OFFICERS AS WELL AS ON THE COMPOSITION, FUNCTIONING AND POWERS OF THE SUPERVISORY BOARD

3.2.1 Information concerning the General Manager, the General Partner of Bonduelle SCA

Pierre et Benoît Bonduelle SAS, a simplified joint-stock company

Whose registered office is located at La Woestyne – 59173 RENESCURE, France, with share capital of 16,707,654.80 euros, registered with the Dunkerque Commercial and Companies Register under number 402 197 479.

Number of shares: 7,647,374[1]

Offices and positions held in fiscal year 2025-2026

Within companies consolidated by Bonduelle SCA:

— General Manager of Bonduelle SCA

Other offices and positions held in fiscal year 2025-2026

— No positions held in other companies.

1 Shares held at June 30, 2026.

3.2.2 Information on the composition of the Supervisory Board

The Bonduelle SCA Supervisory Board is composed of nine members, including one member representing the employees. Its Chairman, Jean-Pierre Vannier, is also responsible for shareholder dialogue. As part of this role, he serves as the point of contact for Shareholders on governance matters within the Supervisory Board's purview.

At its meeting on August 25, 2026, the Supervisory Board noted that all of its members are independent (except for the member representing employees) in accordance with the independence criteria set out in the Rules of Procedure of the Supervisory Board based on the Afep-Medef Code.

The Shareholders' Meeting will be asked to vote on the renewal of the terms of office of Rémi Duriez and Jean-Michel Thierry as members of the Supervisory Board.

Rémi Duriez has been a member of the Supervisory Board since December 7, 2023. He is currently Director of Human Resources, in charge of Skills Management for the Savencia Group.

Jean-Michel Thierry has been a member of the Supervisory Board since February 28, 2019 and has chaired the Audit Committee since December 5, 2019. His term of office was renewed on December 7, 2023. He is currently Partner-Chairman of SAS JM Thierry AUDIT & CONSEIL.

Subject to the adoption of the proposed resolutions at the Shareholders' Meeting, the Supervisory Board will consist of five women and four men, thereby complying with the regulations.

3.2.3 Information on members of the Supervisory Board

To the best of the Company's knowledge, the information relating to the members of the Supervisory Board at June 30, 2026, including members who left the Board during the fiscal year, is as follows:

Jean-Pierre Vannier

Chairman of the Supervisory Board of Bonduelle SCA since 2024/12/05

Member of the Audit Committee since 2018/08/31

Independent member[1]

Nationality: French

Age: 55

Domiciled at the Company's registered office for the purposes of his office.

First appointed: 2018/05/29 (co-option)

Last reappointed: 2025/12/04

Term of office expires: 2028 Shareholders' Meeting

Number of shares held[2]: 500

Board attendance rate: 100%

Career

A graduate of the Institut catholique d'arts et métiers (1994) and holding an Executive MBA from the EDHEC Business School (2011), Jean-Pierre Vannier was Technical Manager and Industrial Project Manager at Roquette, the world leader in food ingredients and pharmaceutical excipients. He was Industrial Director of Reverdia, a Franco-Dutch biotech company specializing in biopolymers, then in charge of managing major investment projects once again for Roquette. Since 2023, within the Sustainable Development organization, he has managed the Sustainable Offer platform for the Roquette Group. This role has enabled him to develop strong expertise in sustainable development, ESG strategy, cross-functional project management, and stakeholder engagement. His expertise is further enhanced by training programs focused on ESG challenges, including the training session attended by the entire Supervisory Board of Bonduelle SCA in September 2025, conducted by the consulting firm Tenzing in light of regulatory changes related to the CSRD.

Other offices and positions held in fiscal year 2025-2026

— No positions held in other companies.

1 The independence of the Chairman of the Supervisory Board, like that of the other members, is reviewed annually and according to the criteria defined by the Rules of Procedure of the Supervisory Board, inspired by the recommendations of the Afep-Medef corporate governance code.

2 To the best of the Company's knowledge, shares held personally at June 30, 2026, not including holdings through companies, in accordance with the provisions of the Afep-Medef Code. It should be noted that the Supervisory Board has set the minimum number of shares that the Chairman of the Supervisory Board must hold in registered form until the end of his term of office at 500. This decision shall be reviewed at least at each renewal of his term of office.

Corinne Wallaert

Vice Chairwoman of the Supervisory Board of Bonduelle SCA since 2025/01/27

Independent member

Nationality: French

Age: 59

Domiciled at the Company's registered office for the purposes of her office.

First appointed: 2019/12/05

Last reappointed: 2025/12/04

Term of office expires: 2028 Shareholders' Meeting

Number of shares held[1]: 1,200

Board attendance rate: 100%

Career

A graduate of Skema Business School (1990) and holder of the IFA-Sciences Po Certificate in Corporate Governance (2017), Corinne Wallaert began her career in Paris as a product manager at the Institute for International Research (a company later acquired by Informa, a leader in international events and digital services), where she steadily advanced and developed skills in project management, leadership, and direct marketing. In 2000, she joined EDF as Head of the Sales and Marketing Training Division, before joining ENGIE in 2004 as Chief of Staff to the Hauts-de-France Regional Delegate.

Since 2008, Corinne Wallaert has been Director of Communication and External Relations at Lesaffre, a leading global player in fermentation and microorganisms, where she oversees the 360° communications strategy as well as public affairs. Her expertise spans all areas of corporate communications, including CSR communications and external relations management. She has also been a director of Lesaffre et Cie since 2014.

As a director of Lesaffre et Cie, Corinne Wallaert is a member of the Audit and CSR Committee of Lesaffre et Cie. This committee is responsible, among other things, for reviewing how CSR challenges are incorporated into the Company's strategy, making recommendations and proposals to the Board regarding CSR, and analyzing the CSR report (later to be known as the CSRD).

Other offices and positions held in fiscal year 2025-2026

- Director of LESAFFRE ET CIE SA
- Co-General Manager of NOUVELLE MARCEL LESAFFRE SC
- Co-General Manager of LA MARNE SC

1 To the best of the Company's knowledge, shares held personally at June 30, 2026, not including holdings through companies, in accordance with the provisions of the Afep-Medef Code.

Laurent Bonduelle[1]

Member of the Supervisory Board of Bonduelle SCA from 2013 to 2025

Independent member

Nationality: French

Age: 69

Domiciled at the Company's registered office for the purposes of his office.

First appointed: 2013/12/05

Last reappointed: 2022/12/01

Term of office expires: 2025 Shareholders' Meeting[1]

Number of shares held[2]: 3,924

Board attendance rate: 100%

Career

A graduate of the Institut Supérieur de Gestion and holder of an Executive MBA from HEC, Laurent Bonduelle worked for 18 years at Papeteries Dalle & Lecomte, first in the export division at Sibille and then at Ahlstrom in research and development, focusing on external growth (seeking international partnerships) and internal growth (evaluating new technologies). In 2004, he founded an innovative company, Resolution, and then in 2011, Aubepure, LLC, which is now market leader in its sector, designing, manufacturing, and marketing water treatment and recycling systems (for agricultural runoff, etc.).

Other offices and positions held in fiscal year 2025-2026

— No positions held in other companies.

1 It is noted that the term of office of Laurent Bonduelle was not renewed at the Shareholders' Meeting held on December 4, 2025.

2 To the best of the Company's knowledge, shares held personally at June 30, 2026, not including holdings through companies, in accordance with the provisions of the Afep-Medef Code.

Karine Charbonnier

Member of the Supervisory Board of Bonduelle SCA

Member of the Audit Committee

Independent member

Nationality: French

Age: 58

Domiciled at the Company's registered office for the purposes of her office.

First appointed: 2025/01/27 confirmed by the Shareholders' Meeting on 2025/12/04

Term of office expires: 2027 Shareholders' Meeting

Number of shares held[1]: 500

Board attendance rate: 100%

Career

A graduate of HEC (1991), with a DECF and holder of the IFA-Political Science certificate as a director, Karine Charbonnier has 25 years of experience in the general management of an industrial group and holds various offices as an independent director and member of the Audit Committee.

Other offices and positions held in fiscal year 2025-2026

— Chairwoman of Flovima SAS

1 To the best of the Company's knowledge, shares held personally at June 30, 2026, not including holdings through companies, in accordance with the provisions of the Afep-Medef Code.

Agathe Danjou

Member of the Supervisory Board of Bonduelle SCA

Independent member

Nationality: French

Age: 48

Domiciled at the Company's registered office for the purposes of her office.

First appointed: 2021/12/02

Last reappointed: 2024/12/05

Term of office expires: 2027 Shareholders' Meeting

Number of shares held[1]: 36,350

Board attendance rate: 100%

Career

A graduate of *the* EDHEC Business School (Lille), Agathe Danjou has spent 25 years in strategy, understanding consumers, innovation and communication, and business intelligence. She has always worked in FMCG products and has experiences in the agri-food industry, having worked for the brands Côte d'Or, Tassimo, Evian, Volvic and Martini. She is currently Vice-President International Sustainable Development for Danone's specialized nutrition division, and a member of the division's Board, rounding out her experience in strategy with expertise in sustainable development. She is also a graduate of the University of Cambridge Institute for Sustainability Leadership – The Prince of Wales's Business & Sustainability Programme. Her expertise covers materiality analysis, in-depth knowledge of the CSRD, as well as a detailed understanding of European legislation and ESG dimensions, acquired through her role within the Sustainable Development Department.

Other offices and positions held in fiscal year 2025-2026

— No positions held in other companies.

1 To the best of the Company's knowledge, shares held personally at June 30, 2026, not including holdings through companies, in accordance with the provisions of the Afep-Medef Code.

Rémi Duriez

Member of the Supervisory Board of Bonduelle SCA

Independent member

Nationality: French

Age: 59

Domiciled at the Company's registered office for the purposes of his office.

First appointed: 2023/12/07

Term of office expires: 2026 Shareholders' Meeting

Number of shares held[1]: 63,010

Board attendance rate: 100%

Career

A JUNIA engineer (ISA Lille program—1991) by training, Rémi Duriez has been working for the SAVENCIA Group for 31 years. After eight years in the production business at production facilities in the east of France, he has held various positions in human resources within this group for the past 23 years. Graduate in 2009 with a Master's degree in Human Resources Management from ESSEC Management Education, he has held both operational and cross-functional positions at the SAVENCIA Group registered office. After eight years as Director of Human Resources in charge of engineering and labor relations, he now serves as Director of Human Resources in charge of Expertise Management, working to preserve and pass on professional expertise within the SAVENCIA Group. He has experience supporting operational teams in planning their transformation and development projects, managing labor relations, and handling the human resources aspects of cross-functional projects or initiatives related to CSR, the GDPR (General Data Protection Regulation), and the duty of care.

Other offices and positions held in fiscal year 2025-2026

— Co-General Manager of LES SALLANCHES SARL

1 To the best of the Company's knowledge, shares held personally at June 30, 2026, not including holdings through companies, in accordance with the provisions of the Afep-Medef Code.

Cécile Girerd-Jorry

Member of the Supervisory Board of Bonduelle SCA

Member of the Audit Committee since 2019/12/05

Independent member

Nationality: French

Age: 59

Domiciled at the Company's registered office for the purposes of her office.

First appointed: 2019/12/05

Last reappointed: 2024/12/05

Term of office expires: 2027 Shareholders' Meeting

Number of shares held[1]: 500

Board attendance rate: 100%

Career

A graduate of AgroParisTech (1992) and the Executive CESA Finance program at HEC Paris (2015), Cécile Girerd-Jorry has more than thirty years of experience, including nearly twenty in the retail sector. Performance management, finance, and business transformation: her career has always been focused on creating sustainable value. After starting her career in strategy and information systems consulting, she held financial leadership roles at the Kingfisher Group (Castorama, Brico Dépôt) from 2004 to 2015. There, she is involved in acquisitions and the realization of synergies between brands, as well as in the launch of new concepts and the expansion into new countries. As Chief Financial Officer of Sephora France and a member of its executive committee, she is responsible for financial management, auditing, and internal control. She joined Kookaï in late 2017 as director of operations to oversee the separation from the Vivarte Group, and led the company's retail and digital operations, international partnerships, and support functions.

She then founded Vitaminherb, which cultivates about 100 rare aromatic plants for haute cuisine. As an expert in flavor profiles, she works with chefs to create new flavors within a circular model that promotes sustainable food systems. She brings her financial and performance management expertise, a retailer's perspective, a practical approach to CSR challenges, and her knowledge of crop production to the Supervisory Board and its Audit Committee.

Other offices and positions held in fiscal year 2025-2026

- Chairwoman of CJ16 SAS
- Chairwoman of VITAMINHERB SAS
- Director of the MILLY-LA-FORÊT CNPMAI

1 To the best of the Company's knowledge, shares held personally at June 30, 2026, not including holdings through companies, in accordance with the provisions of the Afep-Medef Code.

Jean-Michel Thierry

Member of the Supervisory Board of Bonduelle SCA

Member of the Audit Committee since 2019/02/28 and Chairman of the Audit Committee since 2019/12/05

Independent member

Nationality: French

Age: 71

Domiciled at the Company's registered office for the purposes of his office.

First appointed: 2019/02/28 (co-option)

Last reappointed: 2023/12/07

Term of office expires: 2026 Shareholders' Meeting

Number of shares held[1]: 800

Board attendance rate: 100%

Career

Jean-Michel Thierry has both accounting and legal training. He specialized in auditing with the firm FIDUS where he was a partner for more than 20 years. From 2017 to 2022, he was a member of RSM, the 6th largest international audit and consultancy network. During his career, he worked in various business segments (industry, hotel and catering, services) before specializing in banking and finance. He was a member of the bank commission of the French National Auditing Body (Compagnie nationale des Commissaires aux Comptes) and the "Specific Controller" (Covered-bonds) sub-working group of this same company. He is currently Partner - Chairman of JM THIERRY AUDIT & CONSEIL SAS, an accounting firm, and also works as a Statutory Auditor on an individual basis. As an extension of his engagements, he has developed expertise in ESG and CSR. In particular, he has completed several training courses on the preparation and analysis of CSR reports and on extra-financial reporting, including the TENZING CSR/CSRD training course on August 26, 2025, as well as the training course offered by the French Institute of Directors on January 15, 2025, on CSR reporting. These experiences strengthen its ability to support companies in their social responsibility and regulatory compliance initiatives.

Other offices and positions held in fiscal year 2025-2026

- General Manager of MITRIBELLE 1 SCI
- General Manager of MITRIBELLE 2 SCI
- Partner - Chairman of JM THIERRY AUDIT & CONSEIL
- Director and treasurer of FLDF

1 To the best of the Company's knowledge, shares held personally at June 30, 2026, not including holdings through companies, in accordance with the provisions of the Afep-Medef Code.

Juliette Watine

Member of the Supervisory Board of Bonduelle SCA

Independent member

Nationality: French

Age: 43

Domiciled at the Company's registered office for the purposes of her office.

First appointed: 2025/12/04

Term of office expires: 2028 Shareholders' Meeting

Number of shares held[1]: 23,969

Board attendance rate: 67%

Career

A graduate of the JUNIA engineering school (HEI program in Lille), Juliette Watine has twenty years of experience in digital transformation and strategic project management. She began her career in a digital services company (Axen – Alten Group in Belgium) before joining major players in the financial, banking, and distribution sectors (Euroclear SA, Crédit Mutuel Nord Europe, Oney, ID Kids Group, Decathlon). Throughout her career, she has led structuring digitalization programs, ranging from the implementation of decision-making and reporting solutions for the financial markets to the design of omnichannel platforms and digital solutions for customer relations, compliance, and the supply chain. She is currently working within the Swiss Life Group on large-scale digital transformation projects aimed at improving operational performance. Her recognized expertise in IT governance, international team management and digital innovation is a major asset in supporting the Bonduelle Group's growth and performance strategy. In addition, Juliette Watine has recognized expertise and training in environmental, social, and governance matters. She holds the TASK certification (The Assessment of Sustainability Knowledge) as well as the "Environmental impacts of digital technology" certification issued by Inria in May 2023. She is also a certified facilitator for the Climate Fresk and the Digital Fresk.

Other offices and positions held in fiscal year 2025-2026

— No positions held in other companies.

1 To the best of the Company's knowledge, shares held personally at June 30, 2026, not including holdings through companies, in accordance with the provisions of the Afep-Medef Code.

Didier Cliqué

Member of the Supervisory Board of Bonduelle SCA representing the employees.

Nationality: French

Age: 56

Domiciled at the Company's registered office for the purposes of his office.

First appointed: 2021/04/22

Last reappointed: 2024/04/16

Term of office expires: 2027/04/22

Number of shares held[1]: 500

Board attendance rate: 100%

Career

Didier Cliqué is an electromechanical technician at the Vaulx-Vraucourt site of Bonduelle Europe Long Life SAS (France). He has a good knowledge of the Bonduelle Group, which he joined in 2000.

Other offices and positions held in fiscal year 2025-2026

— No positions held in other companies.

1 To the best of the Company's knowledge, shares held personally at June 30, 2026, not including holdings through companies, in accordance with the provisions of the Afep-Medef Code.

Summary table on the composition of the Supervisory Board and the Audit Committee as of June 30, 2026

Supervisory Board

	Personal details			Experience		Position on the Board						
	Age	Gender	Nationality	Number of shares held	Number of positions held in listed companies	Independence	First appointed	Term of office expires	Length of time on the Board	Participation in the Audit Committee	Board attendance rate	Attendance rate at Audit Committee meetings	Main non-group position
Members of the Supervisory Board appointed by the Ordinary Shareholders' Meeting for a three-year term[2]													
Jean-Pierre Vannier	55 years	M	French	500	None.	yes	2018/05/29	2028 Shareholders' Meeting	8 years	Member	100%	100%	Director of the Sustainable Offer platform - Roquette
Corinne Wallaert	59 years	F	French	1,200	None.	yes	2019/12/05	2028 Shareholders' Meeting	7 years	None.	100%	N/A	Communications, Training and External Relations Director - Lesaffre et Cie
Karine Charbonnier	58 years	F	French	500	None.	yes	2025/01/27	2027 Shareholders' Meeting	17 months	Member	100%	75%	Chairwoman of Flovima SAS
Agathe Danjou	48 years	F	French	36,350	None.	yes	2021/12/02	2027 Shareholders' Meeting	5 years	None.	100%	N/A	International Vice-Chairwoman of Sustainable Development at Danone
Rémi Duriez[3]	59 years	M	French	63,010	None.	yes	2023/12/07	2026 Shareholders' Meeting	3 years	None.	100%	N/A	Human Resources Director in charge of skills management Savencia Group
Cécile Girerd-Jorry	59 years	F	French	500	None.	yes	2019/12/05	2027 Shareholders' Meeting	7 years	Member	100%	100%	Chairwoman of vitaminherb SAS
Jean-Michel Thierry[3]	71 years	M	French	800	None.	yes	2019/02/28	2026 Shareholders' Meeting	7 years	Chairman	100%	100%	Partner - Chairman of JM THIERRY AUDIT & CONSEIL
Juliette Watine[4]	43 years	F	French	23,969	None.	yes	2025/12/04	2028 Shareholders' Meeting	7 months	None.	67%	N/A	Digital Transformation Support Manager for Business Developers at SwissLife
Member of the Supervisory Board representing employees (Appointed by the Bonduelle Group Works Council for a term of three years)													
Didier Cliqué	56 years	M	French	500	None.	no	2021/04/22	2027/04/22	5 years	None.	100%	N/A	-

1 It is specified that the summary of the main areas of expertise and experience of each director is provided at the beginning of Section 3.2.3 for each member of the Supervisory Board.

2 A third of Supervisory Board members are reappointed every three years at an annual Ordinary Shareholders' Meeting to ensure that terms of office are staggered.

3 The renewal of Rémi Duriez and Jean-Michel Thierry, as members of the Supervisory Board, will be submitted to the Shareholders' Meeting to be held on December 3, 2026.

4 It is noted that Juliette Watine was appointed by the Shareholders' Meeting held on December 4, 2025.

Changes in the composition of the Supervisory Board during the fiscal year (position at June 30, 2026)

Members of the Board	Date	Departure	Appointment/ Renewal	Term of office ends	Other diversifications
Laurent Bonduelle	2025/12/04	Non-renewal by the 2025 Shareholders' Meeting		2025 Shareholders' Meeting	
Karine Charbonnier	2025/01/27		Appointment by the Supervisory Board and confirmation of appointment at the Shareholders' Meeting held on 2025/12/04	2027 Shareholders' Meeting	Independence Expertise
Jean-Pierre Vannier	2025/12/04		Renewal as member and Chairman	2028 Shareholders' Meeting	Independence Expertise
Corinne Wallaert	2025/12/04		Renewal as member and Vice-Chairwoman	2028 Shareholders' Meeting	Independence Expertise
Juliette Watine	2025/12/04		Appointment	2028 Shareholders' Meeting	Independence Expertise

Changes in the composition of the Audit Committee during the fiscal year

Committee members	Date	Departure	Appointment/ Renewal	Term of office ends	Other diversifications
Karine Charbonnier	2025/01/27		Appointment by the Supervisory Board to the Audit Committee	2027 Shareholders' Meeting	Independence Expertise
Jean-Pierre Vannier	2025/12/04		Renewal	2028 Shareholders' Meeting	Independence Expertise

Summary table of each Supervisory Board member's status in relation to the independence criteria listed by the Afep-Medef Code[1]

Independent members of the Board	Jean-Pierre Vannier	Corinne Wallaert	Karine Charbonnier	Agathe Danjou	Rémi Duriez	Cécile Girerd-Jorry	Jean-Michel Thierry	Juliette Watine	Didier Cliqué
Status	Independent	Independent	Independent	Independent	Independent	Independent	Independent	Independent	Non-Independent
Not be or have been within the last 5 years: — employee or executive Corporate Officer of the Company; — employee, executive Corporate Officer or director of a company that the Company consolidates; — employee, executive Corporate Officer or director of the parent company of the Company or of a company consolidated by that parent company.	✓	✓	✓	✓	✓	✓	✓	✓	✖
Not be an executive Corporate Officer of a company in which the Company directly, or indirectly, is a director or in which an employee designated as such, or an executive Corporate Officer of the Company (currently or who has held such an office in the last five years) is a director.	✓	✓	✓	✓	✓	✓	✓	✓	✓
Not be a significant customer, supplier, investment banker, financing banker, consultant:[2] — of the Company or its group; — or one for which the Company or its group represents a significant portion of its business.	✓	✓	✓	✓	✓	✓	✓	✓	✓
Have no close family ties with the General Partner or a Corporate Officer[3].	✓	✓	✓	✓	✓	✓	✓	✓	✓
Not be or have been a Statutory Auditor of the Company in the last five years.	✓	✓	✓	✓	✓	✓	✓	✓	✓
Not be a member of the Board of the Company for more than 12 years.	✓	✓	✓	✓	✓	✓	✓	✓	✓
For non-executive Corporate Officers, not receive variable compensation in cash or securities or any compensation linked to the performance of the Company or group.	✓	✓	✓	✓	✓	✓	✓	✓	✖
Not represent a Shareholder controlling the Company or its parent company (threshold of 10% of share capital or voting rights)[4].	✓	✓	✓	✓	✓	✓	✓	✓	✓

1 In this table, ✓ means that an independence criterion has been met and ✖ that an independence criterion has not been met.

2 It should be noted that there is no business relationship between the members of the Supervisory Board and a Bonduelle Group company.

3 There are no family ties among Corporate Officers within two degrees of lineal kinship or three degrees of collateral kinship.

4 In accordance with the Company's legal structure as a French limited partnership with shares, control is exercised by the General Partner.

3.2.4 Specific information relating to corporate officers

To the Company's knowledge, based on statements received from the parties concerned, as of June 30, 2026, none of the Corporate Officers or the General Partner, during the past 5 years:

- have been convicted of fraud;
- have been subject to a third-party claim or to an official public sanction handed down by a statutory or regulatory authority (such as the Autorité des marchés financiers [AMF]), including designated trade associations;
- have been prevented by a court from serving as a member of an administrative, management, or supervisory body, or from being involved in the management or oversight of a company's business dealings.

3.2.5 Conflicts of interest at General Management and Supervisory Board level

To the best of the Company's knowledge, pursuant to the statements received from interested parties, on the date this document was drawn up:

- no conflict of interest has been identified between the corporate duties of the General Partner, the General Management, and the Supervisory Board and their private interests and/or other duties;
- no arrangements have been made, or agreements reached, with the main Shareholders, customers, suppliers, or others, under which the General Partner, the General Management, or one of the members of the Supervisory Board has been selected to serve as a member of an administrative, management, or supervisory body or as a member of the Executive Management;
- the General Partner (except Article 13.2 of the Articles of Association), members of the General Management or the Supervisory Board have not agreed to any restrictions regarding the sale, within a certain period of time, of their securities in the issuer, other than those described in Section 7.2.3.

Furthermore, the Rules of Procedure of the Supervisory Board[1] set out procedures for managing conflicts of interest within the Board.

In a situation suggesting, or that might suggest, a direct or indirect conflict between the Company's interest and the member's personal interest or the interest of the Shareholder or the group of Shareholders that the member represents, the Supervisory Board member in question must:

- inform the Supervisory Board as soon as the conflict of interest is known; and
- draw any conclusions as to the performance of duties. Depending on the circumstances, the member must:
  - either abstain from attending the debates and abstain from taking part in the vote on the corresponding resolution;
  - not attend Supervisory Board meetings during the period in which the member has a conflict of interest, or
  - resign from the role of member of the Supervisory Board.

Should these abstention or withdrawal rules not be respected, the member of the Board may be held liable.

In addition, the Chairman of the Supervisory Board shall not be obliged to send information or documents appertaining to the contentious issue to the members of the Supervisory Board if he has serious grounds for believing that they have a conflict of interest, and he shall inform the Supervisory Board that such information or documents have not been sent.

In addition, each member of the Supervisory Board is also required to answer a questionnaire relating in particular to the business relationships maintained with the group and the existence or not of a situation of conflict – or potential conflict of interest:

- at the time of his/her appointment;
- each year, on the occasion of the preparation of the universal registration document.

At its meeting on October 2, 2026, the Supervisory Board confirmed that none of its members had any conflicts of interest with regard to the performance of their duties during the fiscal year 2025-2026.

3.2.6 Related-party transactions

- Compensation of Corporate Officers: see 3.4.2.
- Compensation of directors and officers: see Note 13.2.3 to the annual consolidated financial statements.
- Statutory Auditors' special report on regulated agreements: see 6.8.

1 As adopted by the Supervisory Board on April 27, 2026.

3.2.7 Delegations and authorizations granted to the General Management for share capital increases

It is specified that the delegations and authorizations given to the General Management regarding capital increases, in particular by application of Articles L.225-129-1 and L.225-129-2 of the French Commercial Code, the summary table of delegations and authorizations currently in force granted by the Shareholders' Meeting showing the use made of these delegations during the fiscal year (see 7.1.2).

3.2.8 Agreements entered into directly or through an intermediary, between one of the Company's Corporate Officers or one of the Shareholders holding more than 10% of the voting rights in the Company and another company controlled by the former within the meaning of Article L.233.3 of the French Commercial Code

In accordance with the provisions of Article L.225-37-4 2° of the French Commercial Code, the Company indicates that there are no agreements other than those relating to ordinary transactions and concluded under normal terms and conditions, entered into during the past fiscal year, directly or through an intermediary, between one of the Company's Corporate Officers or one of the Shareholders holding more than 10% of the voting rights in the Company and another company controlled by the former within the meaning of Article L.233-3 of the French Commercial Code.

3.2.9 Procedure for the evaluation of ordinary agreements concluded under normal terms and conditions

Pursuant to Article L.22-10-12 of the French Commercial Code, at its meeting of September 25, 2020, the Supervisory Board of Bonduelle SCA adopted a procedure entitled "Procedure for the evaluation of ordinary agreements entered into under normal terms and conditions".

This procedure aims, on the one hand, to provide details of the criteria used by the Company to identify and classify ordinary agreements entered into under normal terms and conditions to which it is a party, and, on the other hand, to assess whether these agreements continue to meet these conditions. This procedure involves the group's Finance and Legal Departments in order to qualify the agreement as free, ordinary or regulated.

The ordinary and normal nature of an agreement is assessed on a case-by-case basis in light of the Company's business and corporate purpose and the terms and conditions, in particular financial, attached to the agreement in question.

The agreements in force, which are considered ordinary and concluded under normal terms and conditions, are reviewed each year by the group's Finance and Legal Departments, where applicable, with the Company's Statutory Auditors.

At the meeting called to review the financial statements for the last fiscal year, the Supervisory Board is informed by the Chairman of the Board of the implementation of the evaluation procedure, its results and any observations he may have.

The Supervisory Board draws the consequences it deems necessary. Where appropriate, it reclassifies the agreements identified during the annual review that no longer meet the criteria allowing them to be considered as ordinary and entered into under normal terms and conditions as regulated agreements, it ratifies them and submits them for ratification to the next Shareholders' Meeting, based on the Statutory Auditors' special report.

At the meeting on October 2, 2026, it was noted that there was no existing agreement entered into under normal terms; consequently, the evaluation procedure was not carried out.

3.2.10 Specific terms and conditions for Shareholder participation in the Shareholders' Meeting

General information about the Company: see 7.6.

3.3 INFORMATION ON THE FUNCTIONING OF THE SUPERVISORY BOARD

At its meeting on April 27, 2026, the Supervisory Board approved an update to its rules of procedure, which dated from 2021, in order to bring them into line with legal and regulatory changes, on the one hand, and with the recommendations of the AMF and the Afep-Medef Code, on the other.

The Supervisory Board presents below the items of its report referred to in Article L.226-9 of the French Commercial Code.

At its meetings, the Supervisory Board was kept up to date by the General Management, on a regular basis, of changes in Bonduelle Group activities.

The General Management provided the Supervisory Board with all the documents required to evaluate the performance of its obligations and to review the annual and interim financial statements. It also provided the Supervisory Board with all the information regarding the financial statements, financial commitments, and risks associated with the group's activities.

The General Management's report shows the development of the group's activities and results over the fiscal year 2025-2026. The consolidated financial statements show sales of 2,186.2 million euros, compared with 2,203.8 million euros in the previous fiscal year; current operating income of 79.6 million euros, compared with 83.8 million euros; and net income attributable to owners of the Company of 16.2 million euros, compared with net income attributable to owners of the Company of -11.5 million euros in 2024–2025.

The Supervisory Board closely monitored the economic situation of the Bonduelle Group and its activities. Given the exceptional headwinds (massive imports of Chinese corn, which were only belatedly regulated and from which the European market will take some time to recover; a major agricultural crisis in the United States; and increased price pressure from distributor brands) and market tensions, the Bonduelle Group is continuing the adaptation and transformation efforts it has already undertaken. The Supervisory Board acknowledges the extension of the transition period to facilitate a recovery in the coming fiscal years. Despite the volatile and challenging environment, the Supervisory Board notes the group's financial resilience, driven by the initial results of the "Transform to Win" plan, which is fueled by the growth of its brands and a commitment to operational excellence in European and North American markets that remain under pressure.

The Supervisory Board reviewed the minutes of the Audit Committee.

The Supervisory Board agrees with the proposal made by the General Management to the General Partner to set the amount of the dividend at 0.25 euros gross per share.

It is also noted that on August 25, 2026, the Supervisory Board, issued a favorable advisory opinion to the General Partner in connection with establishing the General Management compensation policy for the fiscal year 2026-2027, which will be the subject of a draft resolution to be submitted to the next Shareholders' Meeting.

The draft resolutions proposed by the General Management and the General Partner are supplemented to propose the following resolutions to the next Shareholders' Meeting:

- approval of the compensation policy for members of the Supervisory Board;
- approval of the information referred to in I of Article L.22-10-9 of the French Commercial Code;
- approval of the fixed, variable, and exceptional components of the total compensation and benefits of any kind paid during the past fiscal year or allocated for the same fiscal year to Pierre et Benoît Bonduelle SAS, General Manager;
- approval of the fixed, variable, and exceptional components of the total compensation and benefits of any kind paid during the past fiscal year or allocated in respect of the same fiscal year to Jean-Pierre Vannier, Chairman of the Supervisory Board.

In conclusion, there are no observations to make regarding the financial statements presented and the resolutions proposed do not require any comments from the Supervisory Board. In particular, the General Management will propose to the Shareholders' Meeting that Rémi Duriez and Jean-Michel Thierry be re-elected as members of the Supervisory Board for a period of three fiscal years, *i.e.* until the close of the Shareholders' Meeting in 2029 that is convened to approve the financial statements for the previous fiscal year. The Supervisory Board reviewed each candidate's qualifications in light of the Board's needs, the complementary nature of the skills sought, the diversity of profiles, independence, availability, and commitment to the Board's work. Renewing the terms of office of Rémi Duriez and Jean-Michel Thierry is believed to be the best way to maintain an appropriate balance of expertise.

It is noted that Laurent Bonduelle's term as a member of the Supervisory Board expired on December 4, 2025; he therefore served on the Supervisory Board during the first half of the 2025–2026 fiscal year. Juliette Watine was appointed to the Supervisory Board on December 4, 2025, and therefore served during the second half of the fiscal year. Karine Charbonnier was appointed to the Supervisory Board on January 27, 2025, and her term was confirmed by the Shareholders' Meeting on December 4, 2025.

Finally, it will be proposed to renew, if applicable in advance, the expiring authorizations and delegations granted to the General Management at previous Shareholders' Meetings.

3.3.1 Corporate Governance Code

The Supervisory Board of the Bonduelle Group has referred to the principles of the Afep-Medef Corporate Governance Code since 2008. The Afep-Medef Code is available on the website: https://afep.com/publications/code-de-gouvernement-dentreprise-des-societes-cotees/.

It noted that certain provisions were not applicable in the case of a French limited partnership with shares, such as:

- point 1.2 of the Afep-Medef Code relating to the Board of Directors of a French public limited company (société anonyme) does not apply to a société en commandite par actions (French limited partnership with shares). The Supervisory Board is not included in the decision-making process; it ensures permanent oversight of the management of the Company by the General Management;
- point 3 of the Afep-Medef Code on the diversity of governance organization, this possibility, being specific to public limited companies, is not applicable in the context of a French limited partnership with shares.

The Supervisory Board also noted that certain recommendations were not included, namely paragraphs 5 and 16 of the said code (multi-year strategic guidelines on CSR, the Appointments and Remuneration Committee and the CSR Committee).

It is specified that the group's governance is based on the differentiated roles of the Board of Directors of Bonduelle SA, the group's operational holding company, and of the Supervisory Board of Bonduelle SCA (see Section 3.1). This governance allows the roles of each of the boards to be distinguished: the Board of Directors of Bonduelle SA is responsible for approving the Company's strategy, including its CSR strategy within the framework set by the General Partner, and the Supervisory Board ensures the permanent oversight of the Company.

This is why the group has chosen to set up a Remuneration Committee within Bonduelle SA, in order to assign it a role within a body that has decision-making, strategic, and operational authority. This choice was also made for the CSR Committee, so that it could take part in strategic discussions, decisions, and targets set in terms of CSR and business ethics. A member of the Supervisory Board is also a member of this Committee, to ensure that sustainability information is properly communicated and monitored between the various bodies. This member acts as a liaison and reports on the preparatory work of the CSR Committee to the Audit Committee and the Supervisory Board. The member of the CSR Committee is selected based on their skills in the area and is independent (see Sections 2.1.2 and 3.1.4).

3.3.2 Composition of and conditions for preparing and organizing the work of the Supervisory Board

Composition of the Supervisory Board

In accordance with the law and the provisions of the Articles of Association, the Supervisory Board is composed of between three and 18 members selected from among the Shareholders who do not qualify as General Partners and are neither the legal representative nor the Manager of the General Partner. Its members are appointed by the Ordinary Shareholders' Meeting and one-third of its members is renewed every three years.

The Supervisory Board also includes one member representing the group's employees when the number of members of the Supervisory Board appointed by the Shareholders' Meeting is less than or equal to eight, and two members representing employees when it is greater than eight.

The term of office of the members of the Supervisory Board representing the employees is three years. However, when a second member of the Supervisory Board representing the employees is appointed during the term of office of the first member representing the employees, and in order to ensure the simultaneous renewal of the two members, the first term of office of the second member representing the employees shall expire on the same date as the expiry of the term of office of the first member representing the employees.

The Supervisory Board appoints a Chairman and a Vice-Chairman, the latter automatically serves as Secretary during Supervisory Board meetings.

The current composition is described in Section 3.1.3.

Collective skills in sustainability matters

The Supervisory Board ensures that the group possesses the necessary expertise to carry out its sustainability-related responsibilities. As such, its members regularly receive information and training on environmental, social, and governance (ESG) challenges, as well as on relevant regulatory developments, particularly regarding sustainability reporting. In particular, all members of the Supervisory Board completed a training course on the requirements of the CSRD and European sustainability reporting standards in September 2025.

Duties of the Supervisory Board

The Supervisory Board is responsible for the ongoing oversight of the Company's management by the General Management (reviewing financial information, sustainability information, and risk analyzes; assessing the conduct of the Company's business) and must act at all times in the best interests of the Company and on behalf of the Shareholders.

In this capacity, it ensures the proper application of governance principles, that strategic, financial, and extra-financial challenges are taken into account, and that the Company's long-term viability is maintained.

Its duties do not involve any interference in management, nor do they entail any liability for management decisions or their results.

The Supervisory Board applies the "comply or explain" principle: any deviation from a recommendation in the Afep-Medef Code is accompanied by a detailed explanation in the corporate governance report. The Supervisory Board also ensures that regulatory changes and AMF recommendations are taken into account.

The Supervisory Board performs the duties assigned to it by law and by the Articles of Association of Bonduelle SCA:

Accounting and financial information

The Supervisory Board reviews the preparation and oversight of accounting and financial information:

- it reviews the Company's financial position, cash position and commitments (during the review of the annual and interim financial statements and whenever necessary);

— it reviews the annual and interim financial statements drawn up by the General Management;

— it gives its opinion as to the regularity of the management.

To this end, it draws on the work of the Audit Committee, which is responsible, in particular, for overseeing the preparation of financial and sustainability disclosures, reviewing the annual and interim financial statements, and monitoring the effectiveness of internal control, internal audit, and risk management systems.

Sustainability and compliance information

The Supervisory Board reviews the preparation and oversight of sustainability-related information, including, in particular, information regarding impacts, risks, and opportunities, in accordance with applicable regulations:

— it ensures that the material sustainability matters identified are addressed in the information disclosed, particularly in the sustainability report;

— To this end, it draws on the work of the Audit Committee, which is responsible, in particular, for monitoring the effectiveness of the processes for developing, reviewing, and verifying sustainability-related information, including those related to the materiality matrix and the associated risk maps;

— it ensures the implementation of a system for the prevention and detection of corruption and influence peddling. It is provided with all the information necessary for this purpose;

— it also ensures that executive Corporate Officers implement a policy of non-discrimination and diversity, particularly with regard to the balanced representation of women and men on management bodies.

Risks, internal control and internal audit

The Supervisory Board regularly reviews risks such as financial, legal, operational, social and environmental risks (in particular in the context of the review of risk mapping) and the measures taken as a result.

To this end, it relies on the work of the Audit Committee, which is responsible in particular for ensuring the effectiveness of internal control and risk management systems.

The Supervisory Board receives all the information necessary to carry out its duties.

Governance, transparency and Shareholder rights

The Supervisory Board ensures that the Shareholder's rights are respected:

— in particular, it ensures that the information provided to Shareholders and the financial markets is relevant, balanced, comparable, reliable, clear, and easy to understand;

— it sets up a procedure for regularly assessing whether agreements relating to ordinary transactions and concluded under normal terms and conditions meet these conditions. Persons directly or indirectly involved in any of these agreements do not participate in their evaluation;

— it approves the corporate governance report, in which it reports on the activities of the Supervisory Board;

— it reports irregularities and inaccuracies in the interim and annual consolidated and parent company financial statements;

— it proposes to the General Manager, where applicable, any changes to the Articles of Association that it deems appropriate.

Compensation policies

The Supervisory Board establishes the elements of the compensation policy applicable to its members:

— it provides an advisory opinion on the elements of the compensation policy applicable to the Manager, taking into account the principles and conditions set forth in the Company's Articles of Association.

Shareholder dialogue

The member of the Supervisory Board responsible for Shareholder engagement reports to the Supervisory Board on a regular basis—and at least once a year—on the discussions he or she has had with shareholders.

By default, the member responsible for Shareholder dialogue is the Chairman of the Supervisory Board. However, the Supervisory Board may appoint another member to carry out this task.

Functioning of the Supervisory Board

The Articles of Association stipulate that the Supervisory Board shall meet as often as required in the interests of the Company, and the rules of procedure set the minimum number of meetings per year at five.

In addition, the Supervisory Board may hear any employee of the Bonduelle Group during a meeting of the Supervisory Board assigns one or more members of the Supervisory Board to occasionally question a manager and request specific audits.

It may also call on external advisors, in agreement with the General Management, at the expense of the Company.

To detail the conditions under which the Supervisory Board prepares and organizes its work, the Supervisory Board has drafted rules of procedure that also describe the rights and obligations of its members. In addition, these rules of procedure specify the procedures for informing members, in particular about significant transactions or events of the Company. It is available on the website www.bonduelle.com.

Specialized committees

The Supervisory Board may set up one or more committees from among its members to study important issues requiring in-depth consideration. It may decide to bring in non-members of the Supervisory Board to serve on these committees, with the exception of the Audit Committee. Unless authorized by the Supervisory Board, the committees are not intended to act in lieu of the Supervisory Board; they are responsible for reporting on their work to the Supervisory Board.

The Supervisory Board decided to establish an Audit Committee consisting of at least three members and no more than five members, selected from among the members of the Supervisory Board, whose qualifications are defined by law, the Rules of Procedure of the Supervisory Board, and the Audit Committee's operating procedures.

This Committee is in charge of preparing the meetings of the Supervisory Board, notably with respect to the following points:

- monitoring the process of preparing financial and sustainability information, including in digital form, in accordance with regulations, the process implemented to determine the information to be published in accordance with the standards for disclosing sustainability information and, where appropriate, to make recommendations to ensure the integrity of these processes;
- reviewing the annual and half-yearly parent company and consolidated financial statements and monitoring the duties of the Statutory Auditors and the certification of sustainability information, taking into account, where applicable, the observations and conclusions of France's supervisory body for Auditors, the Haute Autorité de l'audit, following the audits carried out in application of Articles L. 820-14 and L.820-15 of the French Commercial Code;
- monitoring the effectiveness of internal control and risk management systems and, where applicable, internal audit, as regards the procedures relating to the preparation and processing of accounting and financial and sustainability information. As such, it hears the Head of Internal Audit, gives its opinion on the organization of the service, and is informed of the work program, without compromising its independence. With regard to the Committee's monitoring of risk management, this covers financial, operational, social, and environmental risks as well as the measures taken to mitigate them. In particular, it assesses the means implemented by the Company to monitor its exposure to risks and manage them, particularly in the context of the review of risk mapping;
- making a recommendation regarding the Statutory Auditors proposed for appointment by the Shareholders' Meeting;
- making a recommendation on the Statutory Auditors, and/or, where applicable, the independent third party(ies), responsible for certifying sustainability information proposed for appointment by the Shareholders' Meeting;
- approving the Statutory Auditors' provision of services other than the certification of the financial statements and sustainability information;
- the independence of the Statutory Auditors, and/or, where applicable, the independent third party(ies) and, in particular, compliance with rules governing the appointment of Statutory Auditors and the length of their terms of office.

In addition, it may request or delegate to one of its members the task of seeking external advice. This delegation must be express and decided at a meeting of the Audit Committee. In accordance with the Supervisory Board's rules of procedure, the approval of the General Management is required to engage external consultants.

The Audit Committee draws on the recommendations of the Poupart Lafarge report of July 22, 2010, published under the auspices of the Autorité des marchés financiers (AMF). It establishes its own operating rules and procedures.

In accordance with the Bonduelle Group's governance structure, a CSR committee has been established within Bonduelle SA to ensure that it can fully contribute to the group's strategic planning, as well as to its decisions and objectives regarding sustainability. To ensure effective oversight, consistency, and the smooth flow of information related to sustainability among the various bodies, a member of the Supervisory Board—selected for his or her skills and expertise in this area and serving as an independent member—sits on the CSR Committee. This member serves as a liaison and reports on the work of the CSR Committee to the Audit Committee and the Supervisory Board, without any implicit transfer of responsibility.

Non-discrimination and diversity policy

DIVERSITY POLICY AMONG MEMBERS OF THE SUPERVISORY BOARD

In accordance with recommendation 7 of the Afep-Medef Corporate Governance Code, the Supervisory Board promotes diversity within it, sets the criteria used to assess diversity, and defines the objectives pursued in terms of diversity and its implementation methods. In general, the diversity in the composition of the Supervisory Board must make it possible to promote the expression of independent points of view and to maintain high standards in terms of the Company's governance.

In accordance with its rules of procedure, the Supervisory Board ensures a balanced composition of the Supervisory Board itself and of the committees it establishes within the Supervisory Board, striving to promote effective diversity. This diversity is intended to ensure that the members' backgrounds complement one another, that they exercise independent judgment, and that the Supervisory Board is able to fulfill its responsibilities.

In the corporate governance report, it publishes a description of the diversity policy applicable to members of the Supervisory Board, as well as a description of the policy's objectives, its implementation procedures, and the results achieved during the past fiscal year.

During the 2025–2026 fiscal year, this policy was reflected, in particular, in the review of renewals and appointments to the Supervisory Board, which helped ensure the diversity of profiles, gender balance, the independence of members, and the complementary skills necessary for the Supervisory Board to carry out its duties.

GENDER BALANCE POLICY APPLIED TO MANAGEMENT BODIES[1]

Since Bonduelle SCA has no employees, it does not have a non-discrimination and diversity policy. In accordance with point 3.b. of its rules of procedure, the Supervisory Board's role is to ensure that the executive Corporate Officers[2] implement a policy of non-discrimination and diversity, particularly with regard to the gender balance within management bodies.

1 For the purposes of this policy, the Group's governing bodies are the BELT (Bonduelle Executive Leadership Team) and the GELT (Global Executive Leadership Team).
2 At Bonduelle SCA, only the General Manager is an executive corporate officer.

At its meeting on September 24, 2021, the General Manager presented to the Supervisory Board:

- the gender balance policy applied to management bodies;
- the objectives of this policy;
- their implementation methods.

The group has also publicized this policy, which is available on the website[1]. General Management has indicated that this diversity policy will be based on the Company's values (in particular fairness and people-minded), which will apply to the entire process of managing men and women and wherever the group operates, with the aim of increasing diversity over the long term.

Furthermore, fully in line with its ambition to be an impact-driven company and its B Corp commitment—which now extends to 100% of the group's certifiable scope—Bonduelle is continuing its policy of gender and diversity, with the goal of having 40% women in top management and governing bodies (BELT and GELT) by 2030. This goal is consistent with the objectives set forth in the Rixain Act regarding balanced representation of women and men in governing bodies.

As of June 30, 2026, women accounted for 36% (compared with 37% as of June 30, 2025) of top management and 47% of the group's total workforce. These results reflect the impact of the group's gender equality and diversity policy, which has been in place for several years, and confirm that the group is on track to meet its 2030 goal.

Convinced that diversity, fairness, and inclusion are key drivers of collective performance, innovation, and attractiveness, the group has implemented a DF&I policy based on six core pillars: fair pay for women and men, inclusive hiring, the development of career paths and succession plans, the promotion of inclusive work environments, the strengthening of a corporate culture that fosters inclusion, and the prevention of all forms of discrimination or inappropriate behavior.

This policy aims to ensure that every employee has equal access to career opportunities in a respectful and inclusive work environment.

In line with the Group's goal of achieving 40% female representation in top management and governing bodies by 2030, action plans are being implemented throughout the organization to promote a balanced representation of women and men at all levels of responsibility.

For fiscal year 2026–2027, the group is focusing its efforts on four priorities:

- analyzing pay gaps and implementing appropriate action plans to promote fair pay;
- implementing inclusive hiring practices that promote equal opportunity from the outset and diversify the talent pool;
- identifying, supporting and developing female talent to help them advance to supervisory and executive roles;
- strengthening an inclusive corporate culture based on respect, awareness, training, and a zero-tolerance policy toward discrimination and inappropriate behavior.

These initiatives are part of a continuous improvement process based on regularly monitoring key performance indicators, evaluating the results achieved, and adapting action plans to the company's challenges and the expectations of its stakeholders.

Activities of the Supervisory Board during the fiscal year

WORK OF THE SUPERVISORY BOARD

During the fiscal year, the Supervisory Board held six meetings, each lasting an average of seven hours.

At its meetings on September 26, 2025, and February 26, 2026, the Supervisory Board reviewed the annual and interim financial statements prepared by the General Management, and acknowledged items of financial communication on which it offered an opinion.

The Supervisory Board did not examine any new regulated agreements during the fiscal year.

It is specified that the Supervisory Board meetings were held, as in previous years, mostly without the presence of the General Management. The Supervisory urviorySpes the SupervisoryBoard received detailed presentations from the Company's Executive Management on business performance, monitoring of the group's activities, short- and medium-term strategic directions, and the implementation of the "Transform to Win" transformation plan.

It was briefed on the status of the litigation to which the Company is exposed, the group's risk map, the audit plan for the fiscal year, the progress of the compliance program and the status of the cybersecurity plan.

It also examined challenges related to Bonduelle Americas, the brand platform, the competitive environment, the financing strategy, shareholder structure, and investor relations, as well as challenges related to digital transformation and artificial intelligence, and topics concerning food safety, personal safety, corporate social responsibility, and skills management.

In addition, the Supervisory Board continued its work on governance issues, including its composition, operations, external evaluation, the revision of its Rules of Procedure, voting rules at the Shareholders' Meeting, and compensation policies.

The Chairman kept the Supervisory Board informed of his activity in terms of dialog with Shareholders.

The Supervisory Board was pleased to note the commitment of its members at its meetings, including those of the Audit Committee. The attendance table below shows an attendance rate of 97%.

The Supervisory Board received high-quality information and presentations and, when necessary, requested additional information. It was thus able to request a higher level of detail in certain presentations and appreciated the quality of the discussions between the Supervisory Board, the General Management, and Executive Management. The Supervisory Board considers that it has been able to carry out its control mission constructively and has ensured the effective contribution of each of its members.

1 *https://www.bonduelle.com/app/uploads/2022/04/CP_Bonduelle-politique-de-mixite-diversite-juin-2021.pdf*

The Supervisory Board has taken steps to have itself evaluated by an external firm, as recommended by the Afep-Medef Code. The objective is to evaluate the functioning of the Supervisory Board by reviewing its composition, its organization, the relationship between the Audit Committee and the Supervisory Board, and its relations with the group's other governance bodies. A report is expected in December 2026.

At its meeting on September 26, 2025, the Supervisory Board conducted a further review of the agreements entered into during prior fiscal years that were still in effect. Following this review, it was decided to reclassify them as ordinary agreements entered into under normal conditions, and therefore no longer fall within the scope of regulated agreements.

The Supervisory Board did not have to review any new regulated agreements during the fiscal year.

Consequently, no agreement covered by this regime is currently in force.

WORK OF THE AUDIT COMMITTEE

The Audit Committee is composed of four members.

Jean-Michel Thierry has been Chairman since December 5, 2019.

The other members of the Committee are Karine Charbonnier, Cécile Girerd-Jorry and Jean-Pierre Vannier. The members of the Audit Committee are independent, and have accounting, legal and financial, or statutory audit expertise, characterized by the training and/or professional background of said members (see Section 3.2).

The Audit Committee met four times during the fiscal year.

The attendance rate was 94%.

The Audit Committee performed the following tasks:

- in-depth review of the interim and annual consolidated financial statements;
- review of the effectiveness of internal control and risk management systems, by examining internal audit reports, in particular;
- review of the independence of the Statutory Auditors;
- monitoring of the "risk mapping" procedure and action plans undertaken concerning the principal risks identified;
- results of the audits carried out by the Internal Audit Department;
- approval of non-audit services (Services Other than the Certification of the Financial Statements or SACC);
- review of the group's financing strategy;
- an update on financial governance and organization;
- the presentation and approval of the updated double materiality matrix.

The Committee also defined, in liaison with the group's Executive Management, the assignments and tasks of the Internal Audit Department.

During its meetings, the Audit Committee heard from the group's Chief Performance and Finance Officer, the Chief Finance Officer, the Directors of the group's Finance Department (including the Internal Audit Department), the department in charge of the sustainability report, and the Statutory Auditors.

The Audit Committee welcomed the observations made by the Statutory Auditors during their interview, in which they once again highlighted the quality of the organization of the accounting closings, the relevance of the documents provided, and the clarity of the explanations given by the local finance departments and the group's Finance Department.

In addition to providing the Supervisory Board with regular meeting summaries, the Chairman presented the Supervisory Board with an annual report on the Committee's work at its meeting on 2 October 2026.

Board and Committee members' attendance table

	Board	Audit Committee
Number of meetings in 2025-2026	**6**	**4**
Members' attendance:		
Jean-Pierre Vannier	6 meetings/100%	4 meetings/100%
Corinne Wallaert	6 meetings/100%	
Laurent Bonduelle[1]	3 meetings/100%	
Karine Charbonnier	6 meetings/100%	3 meetings/75%
Agathe Danjou	6 meetings/100%	
Rémi Duriez	6 meetings/100%	
Cécile Girerd-Jorry	6 meetings/100%	4 meetings/100%
Jean-Michel Thierry	6 meetings/100%	4 meetings/100%
Juliette Watine[2]	2 meetings/67%	
Didier Cliqué	6 meetings/100%	
Overall attendance rate	**97%**	**94%**

1 Term of office ended during the fiscal year.

2 Appointment during the financial year.

3.4 INFORMATION ON COMPENSATION

In accordance with the legal system in force, the following votes are planned for the Ordinary Shareholders' Meeting:

- firstly, an annual *ex-ante* vote that deals with the compensation policies for Corporate Officers (*i.e.*, the General Manager(s) and Supervisory Board members). This policy must present the principles and criteria, aligned with the Company's interests, for determining the compensation of Corporate Officers. This policy is binding, which means that only compensation in accordance with a previously approved compensation policy may be awarded to Corporate Officers (unless otherwise specified in the compensation policy under the conditions set out below);
- secondly, an "overall" *ex-post* vote, which provides an overview of the information on the compensation of Corporate Officers of the Company contained in certain sections of the corporate governance report;
- thirdly, an "individual" *ex-post* vote giving rise to two separate resolutions on the individual compensation of the General Management and the Chairman of the Supervisory Board.

3.4.1 Compensation policies for the General Management (Executive Corporate Officer) and Supervisory Board members (Non-Executive Corporate Officers), subject to approval at the Shareholders' Meeting on December 3, 2026

3.4.1.1 Compensation policies

The compensation policy describes all the components of fixed and variable compensation and sets out the decision-making process followed for their determination, review, and implementation with regard to the compensation of the General Management and Supervisory Board members.

The compensation policy for the General Management and Supervisory Board members is the subject of a draft resolution submitted annually to the Ordinary Shareholders' Meeting (*ex-ante* vote) and General Partner for approval, as well as upon each material change to the compensation policy.

The compensation policy for Corporate Officers will also be the subject of two separate resolutions at the Combined Ordinary and Extraordinary Shareholders' Meeting of December 3, 2026: the first will cover the compensation policy for the General Management, and the second the compensation policy for the members of the Supervisory Board.

3.4.1.2 General Management Compensation Policy

The components of this policy applying to the General Management are established by the General Partner, in accordance with Article L.22-10-76 of the French Commercial Code and after an advisory opinion from the Supervisory Board, which takes into account the principles and conditions set out in the Articles of Association. It is specified that the legal and/or permanent representative of the General Management does not attend the meeting of the Supervisory Board that issues the opinion on this policy. Finally, the Shareholders' Meeting votes on the compensation policy every year (*ex-ante* vote).

The General Management compensation policy is in line with the Company's interest and contributes to the Company's commercial strategy and sustainability insofar as this policy complies with the Articles of Association and is based on objective elements of the group's performance, described below.

It emphasizes that in each country where the group operates, the employee compensation policy is designed to comply with local standards. With regard to executives, the compensation policy takes into account individual and collective performance, including, for top managers, the group's results, which meets the requirements of Article R.22-10-40 of the French Commercial Code.

In accordance with Article 17 of the Articles of Association, the General Management's compensation is annual and is set by the General Partner after receiving the advisory opinion of the Supervisory Board. It consists of financial and non-financial items, defined annually by the General Partner after consulting the Supervisory Board.

It should be noted that for the 2025-2026 fiscal year, the approved General Management compensation policy consists of two components:

- compensation equal to 1% of the group's current operating income for the past fiscal year;
- additional compensation equal to 1/10,000th of consolidated net sales, contingent upon meeting several extra-financial criteria, namely 100% B Corp certification of the Bonduelle Group's certifiable scope (50%) and the achievement of greenhouse gas reduction targets for Scopes 1 & 2, which are aligned with the B! Pact decarbonization targets (50%), as assessed by the Supervisory Board on the date of review of the financial statements.

It is specified that the compensation may not exceed 13% of the dividend paid to the shareholders for the fiscal year for which this compensation is due, *i.e.*, for the 2025-2026 fiscal year.

For the 2026-2027 fiscal year, as specified in 3.3, the Supervisory Board issued a favorable advisory opinion, after solicitation by the General Partner, concerning the General Management compensation policy. The aforementioned gross annual compensation of the General Management is made up of two components:

- compensation equal to 1% of the group's current operating income for the past fiscal year;
- additional compensation equal to 1/10,000th of consolidated net sales, contingent upon the Bonduelle Group's 100% renewal of its B Corp certification for all applicable scopes for the 2026–2027 fiscal year, as of June 30, 2026 (50%) and compliance with the greenhouse gas emissions reduction target for Scopes 1 & 2 (excluding FLAG), aligned with and annualized based on the group's 2026–2027 impact targets in accordance with the trajectory validated with SBTi, as assessed on the date the financial statements are reviewed by the Supervisory Board (50%).

The General Management's compensation calculated in this manner may not exceed 13% of the dividend paid to shareholders during the fiscal year for which such compensation is due, that is, the dividends paid during the 2026–2027 fiscal year.

It is also specified that the non-financial criteria were recommended by the CSR Committee.

The expected level of achievement for each objective will be precisely defined but will not be made public for confidentiality reasons.

This policy will be the subject of a resolution at the Shareholders' Meeting of December 3, 2026.

3.4.1.3 Compensation policy for members of the Supervisory Board

The elements of this policy applicable to the members of the Supervisory Board are established by the Supervisory Board.

In accordance with Article 18 of the Articles of Association, the members of the Supervisory Board are appointed or reappointed by the Ordinary Shareholders' Meeting. The General Partner may, at any time, propose the appointment of one or more new member of the Supervisory Board. A third of the members of the Supervisory Board is renewed every three years at an annual Ordinary Shareholders' Meeting. Any appointment, whether to replace a member of the Supervisory Board or not, is made until the next renewal of the Supervisory Board for the term of office in question. The terms of office of the members of the Supervisory Board are presented in Section 3.2.3.

This policy is presented in a clear and intelligible manner in the corporate governance report. In accordance with the legal provisions in force (Articles L.22-10-76 and Article R.22-10-40 of the French Commercial Code), the compensation policy for the members of the Supervisory Board is the subject of a draft resolution subject to the approval by the Ordinary Shareholders' Meeting and the General Partner for approval, each year and whenever the compensation policy is significantly changed.

This compensation policy for Supervisory Board members was established by the Supervisory Board of Bonduelle SCA at its meeting on October 2, 2026.

The Supervisory Board is allocated a fixed and maximum annual compensation package (formerly termed "directors' fees"), the amount of which is adopted by a resolution taken at the Shareholders' Meeting.

At the Shareholders' Meeting of December 5, 2024, resolution No. 11 was adopted, by which the Shareholders' Meeting decided to increase the overall annual amount of compensation to be allocated to the Supervisory Board for Supervisory Board meetings, the Audit Committee and participation in the CSR Committee, to 100,000 euros for the 2024-2025 fiscal year, for subsequent years until further decision.

Any change in the amount of this envelope will be proposed by the Supervisory Board to the General Manager for inclusion on the agenda of the Shareholders' Meeting.

The criteria for distributing this compensation are set out below and apply to all members of the Supervisory Board, with the exception of the member(s) representing the group's employees.

Members representing the employees do not receive any compensation for their mandates within one of the group's companies.

It is also specified that in case of written consultation, they will not give rise to compensation.

The principles of the compensation policy are thus as follows:

	Proportion of the variable portion based on attendance
Supervisory Board	
Chairman	100%
Vice-Chairman	100%
Member(s) of the Supervisory Board representing employees	N/A
Other members of the Supervisory Board	97%
Audit Committee	
Chairman of the Audit Committee	100%
Member(s) of the Supervisory Board representing employees and members of the Audit Committee [1]	N/A
Other members of the Audit Committee	92%
Participation in the Bonduelle SA CSR Committee and report to the Supervisory Board [2]	**100%**

1 This clarification is provided in the event that a member of the Supervisory Board representing the employees is appointed to the Audit Committee.

2 As mentioned in 3.1.4, the CSR Committee is issued from the Board of Directors of Bonduelle SA. Its composition is hybrid, enabling the group's various Boards and committees to liaise with one another. The Supervisory Board member appointed to this Committee to represent the Supervisory Board and report to it on the work and deliberations of said Committee is entitled to compensation from Bonduelle SCA based on his or her attendance at meetings of said CSR Committee.

The allocation of compensation among the members of the Supervisory Board is determined on the basis of the effective participation of each member in meetings of the Supervisory Board and, where applicable, of the Audit Committee, as well as the duty to participate in the CSR Committee, it being specified that the Chairman of the Supervisory Board and the Chairman of the Audit Committee receive a higher amount. The Vice-Chairman may also receive an increased amount by unanimous decision of the members of the Supervisory Board.

Payment of compensation due in respect of the past fiscal year is made by Bonduelle SCA, in two installments for compensation due in respect of the past period.

In accordance with the recommendations of the Afep-Medef Code, the members of the Supervisory Board, including its Chairman, do not receive any other variable compensation, stock options, performance shares, or other benefits.

However, in accordance with the applicable legal provisions, the member or members of the Supervisory Board representing the employees of the group hold or will hold an employment contract with the Company or one of its subsidiaries and, as such, will receive compensation corresponding to the position they hold (salary and, as the case may be, profit sharing, variable compensation, and/or free shares).

The policy thus implemented, which results in an overall amount of compensation that, set by the Shareholders at the Shareholders' Meeting, has not changed since 2024 and takes into account the effective participation of members in Board and Audit Committee meetings, as well as the duty to participate in the CSR Committee, to determine this compensation, all of which is variable, and results in a measured, balanced and fair compensation that fully respects the corporate interest and contributes to the Company's sustainability.

In accordance with the second paragraph of Article L.22-10-76 III of the French Commercial Code, the Supervisory Board may decide to derogate from the application of the compensation policy if this exception is temporary and subject to the occurrence of exceptional circumstances, is in the corporate interest and is necessary to ensure the Company's continued existence or viability, for example the performance of specific one-off assignments. Such a temporary derogation would be made public and justified, in particular with regard to the corporate interest of the group and its sustainability.

3.4.2 Presentation of the components of compensation and benefits of all kinds for Corporate Officers subject to approval at the Shareholders' Meeting on December 3, 2026

The components contained in this section are subject to approval at the Shareholders' Meeting of December 3, 2026, in the ordinary resolutions relating to the approval of the information referred to in Article L.22-10-9 of the French Commercial Code *(global ex post say on pay)*.

3.4.2.1 General Management compensation paid during or allocated for the 2025-2026 fiscal year

	Fiscal year 2024-2025[1]		Fiscal year 2025-2026[2]	
(in euros)	Amount allocated	Amount paid	Amount allocated	Amount paid
Pierre et Benoît Bonduelle SAS				
Other compensation	848,383	0	1,014,719	848,383
TOTAL	**848,383**	**0**	**1,014,719**	**848,383**

A difference between the amounts awarded and the amounts paid may be due to a deferred payment. The amounts awarded are paid in the current fiscal year.

1 For the 2024-2025 fiscal year, the compensation policy for the General Management is determined by Article 17 of the Articles of Association (as amended at the Shareholders' Meeting of December 5, 2024) and approved based on a structure that includes the following two elements:
- compensation equal to 1% of the group's current operating income for the past fiscal year;
- additional compensation equal to 1/10,000th of the consolidated net sales for the past fiscal year, subject to the achievement of international B Corp certification on 100% of the Bonduelle Group's certifiable scope, assessed at the date of review of the financial statements by the Supervisory Board.
- This compensation is capped at 13% of the dividend paid to shareholders during the fiscal year for which this compensation is due, *i.e.* the 2024-2025 fiscal year.
- At the time the Supervisory Board reviewed the financial statements, it noted that the conditions for certification had been met, allowing it to confirm that the certification target of 100% of the certifiable scope had been achieved. The certifiable scope of the Bonduelle Group taken into account excluded the Eurasian activities, which were later reintegrated into the certifiable scope.

2 For the 2025-2026 fiscal year, the compensation policy for the General Management is determined by Article 17 of the Articles of Association and approved based on a structure that includes the following two elements:
- compensation equal to 1% of the group's current operating income for the past fiscal year;
- additional compensation equal to 1/10,000th of the consolidated net sales, contingent upon 100% B Corp certification of the Bonduelle Group's certifiable scope as of June 30, 2025 (50%) and the achievement of GHG reduction targets for Scopes 1 & 2 (non-FLAG), which are aligned with the objectives of the decarbonization impact strategy (50%), as assessed by the Supervisory Board on the date of the financial statement review.

This compensation is capped at 13% of the dividend paid to shareholders during the fiscal year for which this compensation is due, *i.e.* the 2025-2026 fiscal year.

The components in the columns from fiscal year 2025-2026 are subject to approval at the Shareholders' Meeting of December 3, 2026, as part of the ordinary resolutions relating to the approval of the fixed, variable, and exceptional components of total compensation and benefits of any kind paid during the past fiscal year or allocated for the same fiscal year to Pierre et Benoît Bonduelle SAS, General Manager (individual *ex post* say on pay).

3.4.2.2 Compensation and benefits of the Chairman of the Supervisory Board paid during or allocated for the fiscal year 2025-2026

	Fiscal year 2024-2025[1]		Fiscal year 2025-2026	
(in euros)	Amount allocated	Amount paid	Amount allocated	Amount paid
Jean-Pierre Vannier				
Compensation as member and Chairman of the Supervisory Board and member of the Audit Committee	13,700[2]	11,900[2]	16,400	16,600
Other compensation	-	-	-	-
TOTAL	**13,700[2]**	**11,900[2]**	**16,400**	**16,600**

A difference between the amounts awarded and the amounts paid may be due to a deferred payment. The amounts allocated are partly paid during the current fiscal year and partly during the previous fiscal year.

1 Given that Jean-Pierre Vannier was appointed Chairman of the Supervisory Board effective December 5, 2024, the compensation amounts shown reflect his compensation both as Chairman of the Supervisory Board and as a member of the Supervisory Board for the entire fiscal year.

2 Compensation and benefits paid during or allocated for the fiscal year 2024-2025, as a member of the Supervisory Board, are presented in Section 3.4.2.4.

The components in the columns from fiscal year 2025-2026 are subject to approval at the Shareholders' Meeting of December 3, 2026, as part of the ordinary resolutions relating to the approval of the fixed, variable, and exceptional components of total compensation and benefits of any kind paid during the past fiscal year or allocated for the same fiscal year to Jean-Pierre Vannier, Chairman of the Supervisory Board from December 5, 2024 (individual *ex post* say on pay).

3.4.2.3 Equity ratios pursuant to Article L. 22-10-9 7°

Given the absence of employees within Bonduelle SCA, the equity ratio mentioned in Article L.22-10-9 7° is inapplicable.

3.4.2.4 Compensation and benefits of Supervisory Board members paid during or allocated for the fiscal year 2025-2026

(in euros)	Fiscal year 2024-2025		Fiscal year 2025-2026	
Non-executive Corporate Officers	**Amount allocated**	**Amount paid**	**Amount allocated**	**Amount paid**
Jean-Pierre Vannier				
Compensation	13,700	11,900	16,400	16,600
Other compensation	-	-	-	-
Corinne Wallaert				
Compensation	6,600	6,600	6,600	6,600
Other compensation	-	-	-	-
Laurent Bonduelle[1]				
Compensation	6,600	6,600	3,300	6,600
Other compensation	-	-	-	-
Karine Charbonnier[2]				
Compensation	5,500	0	9,900	11,000
Other compensation	-	-	-	-
Agathe Danjou				
Compensation	11,600	7,600	6,600	6,600
Other compensation[3]	-	-	4,000	5,000
Martin Ducroquet				
Compensation	8,200	17,300	Not applicable	200
Other compensation	-	-	-	-
Rémi Duriez				
Compensation	6,600	6,600	6,600	6,600
Other compensation	-	-	-	-
Cécile Girerd-Jorry				
Compensation	11,000	11,900	11,000	11,200
Other compensation	-	-	-	-
Jean-Michel Thierry				
Compensation	12,600	14,100	16,600	12,600
Other compensation	-	-	-	-
Juliette Watine [4]				
Compensation	Not applicable	Not applicable	2,200	Not applicable
Other compensation	-	-		
Didier Cliqué[5]				
Compensation	-	-	-	-
Other compensation	-	-	-	-
TOTAL	**82,400**	**82,600**	**83,200**	**83,000**

The compensation is paid according to attendance rates at Supervisory Board and specialized committee meetings in accordance with the approved compensation policy. No other compensation is received by the non-executive Corporate Officers, including stock options or performance shares. It is specified that no other compensation has been paid or allocated by a company included in the scope of consolidation within the meaning of Article L.233-16 of the French Commercial Code to members of the Supervisory Board, with the exception of the member of the Supervisory Board representing employees who receives compensation under his/her employment contract.

A difference between the amounts awarded and the amounts paid may be due to a deferred payment. The amounts allocated are partly paid during the current fiscal year and partly during the previous fiscal year.

1 Laurent Bonduelle's term as a member of the Supervisory Board ended following the Shareholders' Meeting on December 4, 2025.

2 Karine Charbonnier was appointed as a member of the Supervisory Board by the Supervisory Board during the 2024–2025 fiscal year, and her appointment was confirmed at the Shareholders' Meeting on December 4, 2025.

3 Agathe Danjou represents the Supervisory Board on the CSR Committee of Bonduelle SA, and in that capacity receives compensation in addition to that due to her as a member of the Supervisory Board of Bonduelle SCA.

4 Juliette Watine was appointed to the Supervisory Board by the Shareholders' Meeting held on December 4, 2025.

5 In accordance with the rules of procedure, the member of the Supervisory Board representing the employees does not receive any compensation for his or her office. Other compensation received under his or her employment contract is confidential.

3.4.3 Ratios and annual changes in compensation (Article 27.2 of the Afep-Medef Code)

Pursuant to Article 27.2 of the Afep-Medef Code, the ratios are as follows:

	Fiscal year 2021-2022	Fiscal year 2022-2023	Fiscal year 2023-2024	Fiscal year 2024-2025	Fiscal year 2025-2026
Change *(in %)* of the compensation of the permanent and/or legal representative of the General Management[1]	(7.1)	(8.5)	(67.2)	99	300
Change *(in %)* in the compensation of the Chairman of the Supervisory Board[2]	9.4	0	0	1.4	39.5
INFORMATION ON THE SCOPE OF THE LISTED COMPANY[3]					
Change *(in %)* in the average compensation of employees					
Ratio in relation to the average compensation of employees					
Change *(in %)* compared to the previous fiscal year			Not applicable		
Ratio in relation to the median compensation of employees					
Change *(in %)* compared to the previous fiscal year					
ADDITIONAL INFORMATION ON THE EXTENDED SCOPE[4]					
Change *(in %)* in the average compensation of employees	3.7	6.6	(3.7)	2.9	1.8
Ratio in relation to the average compensation of employees:					
A. Permanent and/or legal representative of the General Management	35.1	30.7	10.5	0.1	0.4
B. Chairman of the Supervisory Board	0.4	0.3	0.4	0.4	0.4
Change *(in %)* **compared to the previous fiscal year:**					
A. Permanent and/or legal representative of the General Management	(10.4)	(14.2)	(65.9)	(98.9)	293
B. Chairman of the Supervisory Board	5.5	(6.2)	3.9	4.7	35.4
Ratio in relation to the median compensation of employees					
Change *(in %)* **compared to the previous fiscal year**					
A. Permanent and/or legal representative of the General Management	(9.3)	(13.8)	(67.6)	(99)	300.4
B. Chairman of the Supervisory Board	6.8	(5.8)	(1.5)	(0.1)	12.5
COMPANY PERFORMANCE					
Financial criteria:					
A. Net consolidated income *(in thousands of euros)*	35,429	14,488	(119,772)	(11,478)	16,171
B. REBITDA *(in thousands of euros)*	137,846	148,335	157,478	168,962	161,263

1 In accordance with Afep-Medef recommendations, the components paid or allocated during fiscal year N: salary paid, annual variable portion paid in respect of N-1 during the fiscal year, allocation of multi-year LTI plans without presuming acquisitions. The allocation is not necessarily representative of the value at the time of payment, in particular if the performance conditions are not met. Compensation is gross and does not include employer contributions and charges. Bonduelle SCA has no employees. Compensation is due in respect of the corporate office at Bonduelle SA. No compensation is paid in respect of the office of permanent representative of Pierre et Benoît Bonduelle SAS, General Manager of Bonduelle SCA. Changes in governance were announced in the previous fiscal year (see Section 3 of the 2023-2024 universal registration document). The legal representative of Pierre et Benoît Bonduelle SAS, General Manager of Bonduelle SCA, for the past fiscal year is Félix Bonduelle and the equity ratios are based on the compensation paid for his corporate office (Director) of Bonduelle SA.

2 The compensation for the Chairman of the Supervisory Board for the 2025–2026 fiscal year is equal to the compensation paid to the Chairman during that fiscal year.

3 As the Company does not have employees, the provisions of Article L.22-1069-7 of the French Commercial Code are not applicable.

4 Average gross salary of permanent employees who have worked for 95% of the year in full-time equivalents working in France at one of the French entities of the consolidated group. The scope is extended, insofar as Bonduelle SCA has no employees.

5 As published, not restated for IFRS 5 for comparable years.

3.4.4 Presentation of the components of compensation and benefits of the representative of Pierre et Benoît Bonduelle SAS, General Manager of Bonduelle SCA

Summary of compensation, options, and shares granted to the representative of Pierre et Benoît Bonduelle SAS, General Manager of Bonduelle SCA (Table 1)

(in euros)	Fiscal year 2024-2025	Fiscal year 2025-2026
Félix Bonduelle[1]		
Representative of Pierre et Benoît Bonduelle SAS, General Manager of Bonduelle SCA		
Compensation awarded for the fiscal year (detailed in Table 2)	8,800	34,800
Valuation of multi-year variable compensation awarded during the fiscal year	0	0
Valuation of stock options granted during the fiscal year	0	0
Valuation of free performance shares allocated during the fiscal year (detailed in Table 3)	0	0
TOTAL	**8,800**	**34,800**

1 Bonduelle SCA has no employees. No compensation is paid in respect of the office as representative of Pierre et Benoît Bonduelle SAS, General Manager of Bonduelle SCA. The compensation presented corresponds to that received by Félix Bonduelle as Director of Bonduelle SA, an office which he has held since September 26, 2024. It is based on his effective participation in the meetings of the Board of Directors within the framework of an overall budget allocated by the Shareholders' Meeting of Bonduelle SA, and distributed among the members.

Table summarizing the compensation of each executive Corporate Officer of the issuer (Table 2)

	Fiscal year 2024-2025[1]		Fiscal year 2025-2026	
(in euros)	Amount allocated	Amount paid	Amount allocated	Amount paid
Félix Bonduelle				
Representative of Pierre et Benoît Bonduelle SAS, General Manager of Bonduelle SCA				
Fixed compensation	0	0	0	0
Annual variable compensation	0	0	0	0
Compensation allocated for office as a director of Bonduelle SA	13,200	4,400	19,800	17,600
Compensation allocated for office as a director of PBB			15,000	15,000
Benefits in kind: car	0	0	0	0
TOTAL	**13,200**	**4,400**	**34,800**	**32,600**

1 Bonduelle SCA has no employees. Compensation is due in respect of the corporate office at Bonduelle SA (Director) and any other compensation within the group. No compensation is paid in respect of the office as representative of Pierre et Benoît Bonduelle SAS, General Manager of Bonduelle SCA.

Performance shares allocated to the permanent representative of Pierre et Benoît Bonduelle SAS, General Manager of Bonduelle SCA (table 3)

Performance shares allocated by the Shareholders' Meeting during the fiscal year to each Corporate Officer by the issuer and by any group company (list of names)	Plan number and date	Number of shares allocated during the fiscal year	Valuation of shares according to the method used for the consolidated financial statements *(in euros)*	Vesting date	Availability date	Performance conditions
Félix Bonduelle[1]						
Representative of Pierre et Benoît Bonduelle SAS, General Manager of Bonduelle SCA	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
TOTAL	**NOT APPLICABLE**	**NOT APPLICABLE**	**NOT APPLICABLE**	**NOT APPLICABLE**	**NOT APPLICABLE**	**NOT APPLICABLE**

1 Félix Bonduelle has represented the General Management, as legal representative of Pierre et Benoît Bonduelle SAS, with the Company since July 1, 2024. He does not benefit from any free share allocation plan.

	Employment contract		Supplementary pension scheme		Compensation or benefits due or likely to be due as a result of termination or change of duties[2]		Compensation relating to a non-compete clause	
Executive Corporate Officers	**Yes**	**No**	**Yes**	**No**	**Yes**	**No**	**Yes**	**No**
Félix Bonduelle[1]								
Representative of Pierre et Benoît Bonduelle SAS, General Manager of Bonduelle SCA		✖		✖		✖		✖
Start date of term of office[3]								
Expiration date of term of office[4]								

1 Félix Bonduelle has represented the General Management, as legal representative of Pierre et Benoît Bonduelle SAS, with the Company since July 1, 2024.

2 The group has set up a supplementary defined-contribution pension plan (Article 83 plan) (see Section 5, Note 12 under the heading "Post-employment Benefits").

3 Appointment as representative of Pierre et Benoît Bonduelle SAS on July 1, 2024 and director of Bonduelle SA on September 26, 2024.

4 Permanent term of office in Pierre et Benoît Bonduelle SAS. For Bonduelle SA, the Shareholders' Meeting held on December 4, 2025, approved its reappointment.

3.5 INFORMATION ON ITEMS LIKELY TO HAVE AN IMPACT IN THE EVENT OF A PUBLIC TAKEOVER OFFER

- Details of the structure of the Company's share capital are given in Sections 7.1.2 and 7.2.
- The Articles of Association shall not impose any restrictions on the exercise of voting rights and the transfer of shares or clauses in agreements brought to the attention of the Company pursuant to Article L. 233-11, subject to the items described in paragraph 7.2.3. "Shareholders' agreement". It is specified that Article 13.2 of the Articles of Association provides that the shares of a General Partner may only be transferred, where applicable, with the unanimous agreement of the General Partners and the prior approval of the Extraordinary Shareholders' Meeting of the Company's Shareholders. The beneficiary of the transfer thus authorized takes on the role of General Partner and acquires the rights and obligations of his, her, or its predecessor and his, her, or its name or company name, as the case may be, is set out in Article 1 of the Articles of Association.
- Any direct or indirect equity interests in the Company of which it is aware pursuant to Articles L. 233-7 and L. 233-12 are disclosed in Section 7.2, "Shareholding Structure."
- No one owns securities conferring special rights of control.
- Systems of control provided for by any employee share scheme where the control rights are not exercised by the employees are set out in Section 7.6 "General information regarding the Company".
- Details of agreements between Shareholders of which the Company is aware and which may give rise to restrictions on share transfers and exercising voting rights are set out in Section 7.2.3. "Shareholders' agreement".
- Rules governing the appointment and replacement of General Management are listed in Section 7.6 "General information regarding the Company".
- Amendments to the Company's Articles of Association shall be made in accordance with the conditions laid down by the regulations.
- The powers of the General Management, particularly with respect to the issuance or redemption of shares, are set forth in Section 7.1.2 "Delegations of authority and authorizations granted to General Management regarding capital increases" and 7.5 "Description of the share repurchase program."
- No agreements concluded by the Company would be amended or would cease to apply in the event of a change in the ownership of the Company.
- No agreements provide for the payment of indemnities to General Management or employees in the event of resignation, or of dismissal without just cause, or of the termination of employment as a consequence of a public takeover or exchange offer.

3.6 INTERNAL CONTROL AND RISK MANAGEMENT PROCEDURES

The Bonduelle Group adopted the Reference Guidelines for internal control published by the Autorité des marchés financiers (AMF) in January 2007 and updated in July 2010.

The Company oversees and implements a set of self-defined internal control and risk management measures consisting of various means, behaviors, procedures, and initiatives suited to the characteristics of each fully consolidated company, as well as a number of companies accounted for using the equity method which:

- allow directors and officers to keep risk at an acceptable level;
- contribute to the management of its activities, effectiveness of its operations and efficient utilization of its resources;
- must enable it to take appropriate action with regard to all significant operating, financial or compliance-related risks.

Internal control procedures are designed specifically to ensure:

- compliance with all laws and regulations in effect;
- the application of all procedures and policies established by the General Management;
- the smooth operation of the Company's internal procedures, especially as regards the protection of its assets;
- the reliability of financial information.

The specific goal of the risk management plan is to:

- create and preserve the value, assets, and reputation of the Company by identifying and analyzing the main potential threats to the Company;
- identify the main events and situations likely to significantly affect the achievement of the Company's objectives;
- ensure actions concur with the Company's values;
- inform and mobilize the Company's employees around a common understanding of the main risks.

The internal control and risk management procedures apply to all entities falling within the scope of consolidation. As regards acquisitions, an internal control audit is performed within three months of the purchase. A compliance audit is performed in the year following the acquisition in order to ensure that the group's rules and procedures are correctly applied.

These risk management and internal control procedures cannot provide an absolute guarantee as to the achievement of the Company's objectives.

In fact, any internal control system is subject to inherent limits, such as uncertainties regarding external conditions, the use of good judgment and the cost/benefit analysis of implementing new controls, or dysfunction that can occur due to technical faults, human, or simple errors.

3.6.1 Organization

Bonduelle SCA is a holding company whose operating activities are carried out by its Bonduelle SA subsidiary, which includes the group's three regions, organized into the Europe Zone and the Non-Europe Zone, and which, although operating in different geographical zones, all have similar characteristics in terms of momentum, profitability, business environment and development strategy.

Bonduelle SA manages the following tasks:

- development policy, oversight of equity interests, mergers, acquisition and asset sales;
- oversight of the group's overall financial policy, including financing means;
- tax policy and its implementation;
- determination of compensation policies, oversight of management, and training and staff skills development;
- protection of intellectual and industrial property rights;
- compliance with all laws and regulations governing the group's operations;
- management of the group's insurance programs;
- validation of new advertising campaigns prior to their release, and the brand policy;
- corporate communication;
- financial communication and investor, analyst and Shareholder relations;
- IT strategy and resources;
- implementation of internal control and risk management activities;
- research and development and transformation programs;
- implementation and management of the group's corporate social responsibility.

The regions are organized by geography and divided into Europe and Non-Europe Zones. They have their own financial resources, oversee their own product development, and are responsible for most of their production and all of their marketing needs.

The group's objectives are defined by the General Management based on the route map provided by the General Partner. They not only involve business performance, but also areas in which the group is striving to achieve excellence, such as human resources management, quality, innovation, working conditions and environmental protection.

The goal factor in past performance, in-depth analysis and ongoing changes in the business environment.

The risk analysis related to business activities is an integral part of the process of preparing action plans, which involves identifying the key success factors and analyzing the main assumptions used to achieve these objectives.

3.6.2 Contributors to the internal control and risk management

The main risk management and internal control bodies are as follows:

At group level

Executive Management of Bonduelle SA has been exercised exclusively by its Chief Executive Officer, whose authority is attributed by law and the Company's Articles of Association.

The GELT, whose composition is described in Section 3.1.4, met 13 times during the fiscal year. In particular, it reviewed the group's commercial and financial performance and discussed all general issues and strategic guidelines relating to the group and its regions.

The group's Internal Audit Department reports functionally to the group's Executive Management and may be called upon by the Chairman of the Board of Directors as well as by the Supervisory Board, which may request specific audits from it in accordance with the Rules of procedure (Article 5). Audit assignments and work programs are validated by the Executive Management and the Audit Committee. A report on each audit is sent to the group's governance bodies, the Operations Managers of the audited entities, and the Statutory Auditors. Fourteen audits were performed during the fiscal year 2025-2026 in the group's various regions and departments, thus enabling all the group's business activities to be covered on a risk-based approach. Following each audit, action plans are developed by the relevant operating units to correct deficiencies identified in the audit report, and the implementation of these action plans is monitored by the Internal Audit Department and Operations Managers and then reviewed by the group's governance bodies.

The Corporate Departments are responsible for enforcing decisions made by the Executive Management and must in particular, ensure that the information presented to the latter is accurate and relevant.

The Statutory Auditors, as part of their task of controlling and certifying Bonduelle's annual and consolidated financial statements, examine certain procedures involved in the preparation of accounting and financial information. They report their findings to the Audit Committee twice a year.

The proposal to appoint or reappoint the Statutory Auditors by the Shareholders' Meeting falls within the purview of the Supervisory Board, upon the recommendation of the Audit Committee. The group is audited by a college of Statutory Auditors, enabling geographic and global coverage of the group's risks.

At regional level

The regional Management Committee is comprised of the Chief Executive Officer and directors of the main functions. The Chief Performance and Finance Officer is specifically charged with implementing internal control systems to prevent and manage risks arising from operations as well as those caused by errors or fraud.

Once a quarter, Executive Management meets in Quarterly Business Review *(QBR) with* the Management Committees of each region to set targets, review the performance and financial outlook, and decide on the policy to be followed at the regional level: annual and half-yearly results, investment plans in particular.

Internal control procedures

Internal control procedures are set out in the Internal Control Manual. The latter defines:

- the respective areas of responsibility and authority of the Corporate Departments and the regions;
- the applicable financial and operational rules and processes.

This handbook is available in French and English and is updated at least once a year and in line with changes in the group's rules and procedures.

Since 2017, the group has developed an annual internal control self-assessment process based on a questionnaire designed to measure the correct application of the rules and procedures of each of the group's globally consolidated entities. The findings from these questions are shared with the group's Finance Department.

Budgetary control is based on three principles:

- the budget is prepared on the basis of guidelines and directives established by the Executive Management;
- performance monitoring as part of monthly reporting, GELT, and QBR meetings;
- the review of the achievement of the targets and indicators defined in the three-year financial trajectory.

Procedures and guidelines determine the responsibilities of each party and specify the operating methods and related controls.

Group and regional Management Control teams are responsible for budget control.

3.6.3 Risk management procedures

As with any company, during the course of its business, the Bonduelle Group is exposed to a number of risks. The main measures to control these risks are described in Sections 4.2 and 4.3.

To structure the oversight of these risks, since 2008, the group has gradually developed a risk mapping process of identifying, assessing, and reviewing the management of risks.

In 2025-2026, the risk mapping was reviewed and updated following a bottom-up construction process starting from the regions and the Information Systems Department (DSI) towards the group. Action plans aimed at limiting and/or covering risks identified at group and regional level were put in place and monitored annually.

The results of the risk mapping processes are analyzed by the group's governance bodies to ensure that all major risks have been identified and assessed, and to develop appropriate action plans and preventive measures.

A report is made to the Supervisory Board on the roll-out of these procedures and action plans associated with the different risks identified.

3.6.4 Internal control procedures applicable to the preparation of financial and accounting information

The group prepares interim and annual consolidated financial statements. These processes are managed by the Consolidation Department attached to the group's Financial Services Department.

This information is prepared in accordance with an annual agenda provided to the entities. The main steps are as follows:

— monthly reporting of activity;

— quarterly reporting package;

— interim and annual financial closing of financial statements.

The consolidated financial statements are prepared using information provided in the form of reporting packages extracted from the IT systems by each entity and sent to the Consolidation Department using a unique software application. All transactions are recorded in accordance with the rules established in the group-wide consolidation procedure manual.

All documents exchanged as part of the consolidation process have been standardized and disseminated to the entire group and reviewed by the Statutory Auditors.

During the closing of the financial statements, the finance teams review the financial statements and work with the Control Management Department to analyze and explain changes in results from one period to the next and variances with respect to the budget.

This system is supplemented by the audit work of the Statutory Auditors for the annual parent and interim financial statements.

3.6.5 Other information

The rules governing Shareholder participation in Shareholders' Meetings are set out in detail in Article 23 of the Articles of Association of Bonduelle SCA. Copies of these Articles of Association will be provided upon request by the administrative head office in Villeneuve d'Ascq (France) or are available on the Company's website www.bonduelle.com.



Chapter 4

Report of the general management

Weight of branded activities

62%

Net income

€16.2 M

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FOR MORE INFORMATION, PLEASE VISIT: BONDUELLE.COM

Introduction

Transforming ourselves to sustainably enhance our performance

The past fiscal year unfolded in a particularly challenging environment, marked by a series of major external shocks. In particular, our group faced the effects of unregulated imports of Chinese corn, which weighed on sales volumes and prices; rising energy costs resulting from international geopolitical tensions; and an exceptional heat wave that significantly impacted agricultural yields for the 2026 harvest.

These adverse factors have slowed our progress toward improved profitability and temporarily hindered our ability to achieve our roadmap. However, they do not call into question the fundamentals of our strategy. On the contrary, they underscore the need to resolutely continue the transformation we have begun in order to strengthen the resilience of our economic model in an environment that has been particularly volatile over the past two years.

We are therefore continuing to implement our Transform to Win program to give the Company the means to grow and improve its competitiveness.

We have therefore focused our resources on value-creating activities, brands, and categories; evolved our offerings through innovation to meet new consumer expectations; and improved our operational efficiency.

This year's financial performance does not yet fully reflect the potential of this transformation. But the groundwork has been laid, the priorities are clear, and initial progress is evident.

Amid ongoing uncertainty, we remain fully committed to accelerating Bonduelle's transformation. The B Corp certification of the entire group in January 2026 demonstrates our commitment to profitable and sustainable growth that creates value for all our stakeholders.

4.1 ACTIVITY AND PERFORMANCE

4.1.1 Sales

The Bonduelle Group's sales for the 2025–2026 fiscal year ended June 30, 2026, totaled 2,186.2 million euros, representing an increase of +0.4% on a like-for-like basis[1]. After adjusting for exchange rate fluctuations, it shows a slight decline of –0.8% based on the reported figures.

EUROPE ZONE

Europe Zone, which accounted for 62.8% of sales for the fiscal year, grew by 1.3% on both a reported and like-for-like basis[1].

In a sluggish market, the canned goods activity posted growth of 1.5%. This growth is driven by increased sales of brand-name products, including canned—particularly Cassegrain—and by the gradual return to normal levels of private label volumes, linked to the imposition of tariffs on Chinese corn. The large-scale revitalization plan rolled out for the Bonduelle brand across Europe—featuring a new design, a powerful marketing campaign, and innovations tailored to meet new consumer expectations—is beginning to bear fruit in a number of markets.

The frozen foods activity posted growth of 2.1%, driven by the gradual ramp-up of our Bonduelle-branded innovations in the mass retail sector—which are part of our strategic portfolio evolution—as well as by increased activity in the food service segment.

The deli vegetables activity posted a decline of 0.4% due to competitive pressure and the loss of product listings. The fourth quarter, however, saw a gradual recovery in activity (+4.4%), driven by weather conditions that were favorable for the consumption of deli vegetables and by the launch of new brand-name products in France and Italy.

NON-EUROPE ZONE

The Non-Europe Zone, accounting for 37.2% of activity for the 2025–2026 fiscal year, declined by 1.0% on a like-for-like basis[1] (4.1% on a reported basis).

After a year of growth in 2024–2025, activity in North America declined by 5.6% on a like-for-like basis[1] (–12.4% on a reported basis) for the full fiscal year. The complex market environment, inflation, and the impact of several agricultural crises—which have strained access to raw materials—have significantly affected performance, despite strong innovation and the recovery in the food service segment (+9.4%).

The Eurasia, Export, and Mercosur region grew by 8.7% on a like-for-like basis[1] (+13.6% on a reported basis). This performance is driven by the growth and promotion of our brands in a dynamic market and the success of several innovations.

1 at constant currency exchange rate and scope of consolidation basis. Net sales in foreign currency over the given period are translated into the rate of exchange for the comparable period. The impact of business acquisitions (or gain of control) and divestments is restated as follows:

- for businesses acquired (or gain of control) during the current period, net sales generated since the acquisition date are 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 are 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 are 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 are excluded.

4.1.2 Current operating income

For the 2025–2026 fiscal year, the Bonduelle Group reported current operating income of 79.6 million euros at current exchange rates and 75.0 million euros at constant exchange rates, compared with 83.8 million euros in the previous fiscal year. The current operating margin stood at 3.6% on a reported basis, representing a decline of 16 basis points at current rates, and at 3.4% on a like-for-like basis[1], representing a decline of 41 basis points compared with the previous fiscal year.

This decline in current operating income reflects the following developments and factors:

— in Europe, despite sales growth driven in particular by higher-value-added ready-made meal offerings, profitability is down compared to the previous fiscal year. This trend can be attributed to increased downward pressure on prices from private labels, as well as high inventory levels in certain categories, particularly corn;

— outside Europe, current operating income rose slightly. This trend is primarily attributable to the strong performance in Eurasia, where price increases implemented amid inflation helped sustain margins while maintaining market share. In contrast, Bonduelle Americas' profitability leveled off due to several agricultural crises and less favorable market conditions;

— initiatives to improve operational performance and programs to optimize overhead costs continued to have an impact across the entire group. Nevertheless, the associated profits were offset by the negative impact of underutilization of industrial capacity, a consequence of proactive measures to reduce inventory.

4.1.3 Consolidated net income

As of June 30, 2026, amid an uncertain economic environment that had slowed the pace of the group's transformation plan, challenges in the ready-to-eat fresh food activity in North America led to the recognition of a 35 million euro impairment charge on Bonduelle Americas' goodwill. Combined with logistics optimizations in the United States and restructuring and reorganization costs, this brings the non-recurring items for the period to –47.3 million euros. Operating income thus came in at 32.3 million euros on a reported basis, compared with 73.0 million euros a year earlier.

Net financial income improved, coming in at -29.2 million euros, compared with -35.1 million euros at the end of the previous fiscal year. Interest expense for the fiscal year fell sharply to -28.8 million euros, primarily due to an improvement in the group's cost of financing (3.15% versus 3.81%), with foreign exchange gains and losses totaling 0 million euros, compared with -2.0 million euros in the prior fiscal year.

The tax expense amounted to -24.4 million euros, compared with -20.1 million euros in the previous fiscal year.

Income from equity-accounted investments amounted to 4.3 million euros, primarily reflecting the Company's share of earnings from its equity-accounted investment in Nortera Foods.

After taking into account net financial income, tax expense, and income from equity-accounted investments, the Bonduelle Group's net income from continuing operations for the 2025–2026 fiscal year amounted to -16.9 million euros, compared with +19.7 million euros in the previous fiscal year.

In accordance with IFRS 5, the results of operations from activities that have been sold, are held for sale, or are to be discontinued are consolidated under the line item "Net income from discontinued operations." Thus, for the fiscal year, the items recorded under this heading total +33.1 million euros. They primarily include the capital gain from the disposal of the packaged salad activity in France, as well as the net income for the fiscal year of the entity BF Agricola in Spain, whose operations were discontinued during the fiscal year.

Including this net income from discontinued operations, the Bonduelle Group's consolidated net income for fiscal year 2025–2026 amounted to +16.2 million euros, compared with –11.5 million euros in the previous fiscal year and –111 million euros two years ago.

4.1.4 Capital expenditure and research and development

Research and development expenditures continued to focus on new production processes, packaging, and energy savings. Total capital expenditure for the fiscal year amounted to 64.1 million euros.

1 at constant currency exchange rate and scope of consolidation basis. Net sales in foreign currency over the given period are translated into the rate of exchange for the comparable period. The impact of business acquisitions (or gain of control) and divestments is restated as follows:

- for businesses acquired (or gain of control) during the current period, net sales generated since the acquisition date are 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 are 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 are 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 are excluded.

4.1.5 Change in capital employed

Optimizing the Bonduelle Group's capital employed continues to be a priority for the group, particularly in an inflationary context, and the various awareness-raising initiatives are continuing. By defining performance measurement indicators for the main financial aggregates and sharing them internally, on a regular basis, and by training employees and talking to them about the challenges faced, the Bonduelle Group effectively manages its working capital requirement and its investments in general.

For the 2025-2026 fiscal year, capital employed (total shareholders' equity and net financial debt) amounted to 1,205 million euros compared to 1,180 million euros the previous fiscal year, representing a slight increase over the previous fiscal year. Thus, at June 30, 2026, the return on capital employed ratio (ROCCE[1]) was 6.6%, down half a percentage point from the previous fiscal year.

4.1.6 Financial debt and leverage ratio

Net debt, after taking into account IFRS 5, amounted to 577.4 million euros (compared with 571.2 million euros in the prior fiscal year), and the leverage ratio[2] was 3.58, compared with 3.38 in the prior fiscal year.

	June 30, 2024 reported	June 30, 2025 reported	June 30, 2026 reported
Net debt *(in millions of euros)*	561.9	571.2	577.4
Gearing[3]	0.88	0.94	0.92
Leverage ratio[2]	3.57	3.38	3.58

4.1.7 Highlights of the fiscal year

Disposal of the packaged salad activity in France

As part of its Transform to Win transformation plan, the group finalized the sale of its packaged salad activity in France to the LSDH Group on July 17, 2025, following several years of declining results in this segment.

4.1.8 Subsequent events

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

4.1.9 Outlook

Against a backdrop still marked by significant agricultural and geopolitical uncertainties, the Bonduelle Group will focus its efforts on maintaining profitability and improving its financial fundamentals, particularly cash flow generation and debt reduction.

4.1.10 Corporate social responsibility (CSR)

Information relating to CSR is presented in the sustainability report (Chapter 2).

1 Current operating income before tax/capital employed.
2 Net financial debt/Recurring EBITDA.
3 Net financial debt/shareholders' equity.

4.1.11 Bonduelle SCA parent company financial statements

Income statement

The Bonduelle SCA holding company reported net income of 29.7 million euros.

This includes primarily:

1. net financial income of 29.6 million euros, which breaks down as follows:
   - net interest and similar expenses of 0.9 million euros,
   - a reversal of a provision for securities in the amount of 0.5 million euros,
   - dividends received from Bonduelle SA of 30.0 million euros;
2. an operating loss of -1.3 million euros, mainly consisting of General Management compensation;
3. tax income of 1.4 million euros related to the tax consolidation group.

Balance sheet

Analysis of the main balance sheet headings:

1. non-current assets, mainly financial, total 597 million euros;
2. shareholders' equity stands at 585 million euros.

There were no trade receivables at June 30, 2026.

Trade payables not yet due stood at 1.2 million euros.

The reference payment deadlines used for trade receivables and trade payables are legal and contractual deadlines.

Dividends

See Section 7.3.2 of Chapter 7 "Information on the Company and the share capital".

Information on share capital

At June 30, 2026, the Company's share capital comprised 32,630,114 shares with a par value of 1.75 euros per share, representing a total of 51,990,368 voting rights exercisable at the Shareholders' Meeting.

To the Company's knowledge, Pierre et Benoît Bonduelle SAS holds at least 5% of the share capital with 23.44% of the share capital and 28.46% of the voting rights exercisable at the Shareholders' Meeting.

Group employees hold 7.20% of the share capital, primarily through mutual funds.

During the fiscal year, the General Management, making use of the authorization granted by the Shareholders' Meeting of December 4, 2025, granted 504,659 shares to employees via various free share allocation plans, details of which appear in Note 18 to the parent company financial statements.

A list of transactions on the Company's securities carried out by senior management and persons connected with them can be consulted on the website www.amf-france.org.

Non-current financial assets and marketable securities

See Notes 3 and 5 to the parent company financial statements.

Analysis of the treasury share repurchase program – Fiscal year 2025-2026

Under the terms of a share repurchase program, Bonduelle SCA made the following purchases and sales of treasury shares during the fiscal year 2025-2026:

(in euros)	Number	Average unit price	Recovery
Opening balance of treasury shares recorded for the fiscal year 2025-2026	546,404	17.55	9,590,192
Treasury shares purchased during the fiscal year 2025-2026	286,217	9.93	2,842,744
Treasury shares sold and/or allocated during fiscal year 2025-2026	(204,252)	14.02	(2,862,958)
Reclassification of the net carrying amount of treasury shares allocated to share programs			
Revaluation at end of fiscal year of shares held under the terms of a liquidity contract			7,984
NUMBER OF SHARES LISTED AT THE CLOSE OF FISCAL YEAR 2025-2026	**628,369**	**15.24**	**9,577,962**
Par value of treasury shares held			1.75

The cost of the market-making contract with EXANE was 52,428.08 euros including VAT for fiscal year 2025-2026.

Reasons for acquisitions of treasury shares	% of share capital
Share price support (liquidity contract)	0.26%
Employee share ownership program	None.
Securities giving rights to allocations of shares (*stock options*)	None.
Acquisitions	0.61%
Cancellation	None.

	Employee share ownership program	Coverage of securities	Acquisitions	Cancellation
Volume of shares used *(in number of shares)*	114,979	-	-	-

NET FINANCIAL INCOME IN LAST FIVE FISCAL YEARS

See Section 6.6 of the parent company financial statements.

4.2 RISK FACTORS

In line with the targets defined by the group's reference Shareholder—sustainability, independence, and the individual development of our employees—Bonduelle takes a conservative and responsible approach to the risks identified.

Bonduelle reviewed and analyzed its risk map and all the risks likely to have a negative impact on its goals. The group also prioritized its risks.

The risk mapping procedure consists of:

— identifying and analyzing risks;

— prioritizing risks;

— defining priorities aimed at minimizing risks through the implementation of action plans.

As of the date of this universal registration document, the main risks facing the group are presented below.

Risk factors were prioritized by considering the magnitude of the negative impact of the realization of the risk and the probability of its occurrence. A medium-term time horizon was used to analyze the risks. The methodology was defined with the Internal Audit Department.

Selected risks were then categorized by type.

These identification, prioritization, and categorization were carried out in workshops, bringing together members of the Legal, Internal Audit, Finance, Corporate Communication, Crisis Management, and CSR Departments.

As every year, these identification, hierarchy, and categorization were reviewed. In addition, an assessment of the criticality for each risk factor has been indicated taking into account the probability and impact, this assessment was also reviewed during the fiscal year 2025-2026.

The risk categories below are not shown in order of importance. On the other hand, the risk factors in each category are shown in decreasing order of importance, as determined by the Bonduelle Group on the date of this universal registration document.

These updated elements were presented and reviewed by the Bonduelle Group's Executive Management, the Board of Directors, and were examined by the Audit Committee and Supervisory Board.

The Bonduelle Group also headed up risk mitigation policies. The action plans were reviewed and validated by its Executive Management and examined by the Audit Committee and Supervisory Board.

This information is reviewed on an annual basis when the universal registration document is prepared. A more in-depth review is carried out every two to three years, or should an event occur that requires an immediate review of the risk mapping.

4.2.1 Summary of the main risk factors to which Bonduelle believes it is exposed as of the date of this universal registration document

Risk factors are assessed in relation to the risk prevention, mitigation and transfer measures put in place by the Bonduelle Group.

Category of risks	Risk factors	Criticality	Negative impact	Probability
Bonduelle activity-related risks	Product quality and safety – product shortage	High	High	Medium
	Reduction or shutdown of production during peak times	Medium	Medium	Low
	Dependency on third parties	Medium	Medium	Medium
Risks related to climate change	Climate change	High	Medium	High
Strategy, organization and regulatory compliance related risks	Damage to Bonduelle's reputation	Medium	Medium	Medium
	Risks related to information systems, their governance, and system failures	High	High	High
	Non-compliance with regulations (other than product quality-related non-compliance) and risk of anticompetitive practices	Medium	High	Low
	Protection of know-how	High	High	Medium
Exogenous risks	Health and safety	Medium	Medium	Low
	Cybercrime	Medium	Medium	Medium
	Economic, financial and geopolitical environment	High	High	Medium

4.2.2 Details of the main risk factors to which the Bonduelle Group believes it is exposed as of the date of this universal registration document

Category 1: Bonduelle activity-related risks

- Product quality and safety – product shortage.
- Slowdown or shutdown of production during peak times.
- Dependency on third parties.

PRODUCT QUALITY AND SAFETY – PRODUCT SHORTAGE

Description

As a key player in the plant-rich food industry, Bonduelle grows, prepares and sells canned, frozen and fresh products.

Although food quality and safety are a customer requirement and clearly a consumer expectation, Bonduelle, as a manufacturer and supplier, is exposed to risks relating to harmfulness or contamination that may be proven or perceived by consumers, and to public health controversies, over products or recipes.

Product here means both the container (packaging) and the contents. Risks associated with product quality and safety include non-compliance with regulations on food manufacturing and distribution activities.

They may stem from Bonduelle's own activities or those of a supplier/subcontractor, from upstream agro-industrial activities (quality of the soil, water and air, fraud in relation to the origin and composition of raw materials) or downstream, throughout the production and distribution chain (industrial processes, presence of foreign bodies, storage quality, cold chain monitoring, etc.), before products are made available to consumers or after their distribution.

Recognized before the products are made available to consumers, quality or safety issues may trigger the loss or destruction of raw materials or semi-finished or finished products. They may also lead to production stoppage during peak times.

There may be consequences for the profitability of commercial commitments (penalties or additional financial costs incurred in seeking alternative raw materials), or even marketing and sales impacts (in the event of unavailability or reduction in Bonduelle products' visibility on the market).

Once products have been made available, the realization of these risks may trigger product recalls, whether as a precautionary measure or otherwise and, in the most serious cases, a public health crisis.

Administrative decisions or sanctions (including financial penalties) and their publication could be imposed on Bonduelle by the competent authorities. Legal action to recover damages, including via class actions, may be instituted against Bonduelle, in turn, leading to possible financial consequences.

Lastly, whether based on facts that are proven, or simply perceived, a media crisis may ensue. The origins of this media crisis may range from simple criticism on social media to adverse publicity via competent authorities.

In these cases, trust in group products may be damaged, both externally and internally, including confidence in unrelated products.

Bonduelle's operations and sales may be affected.

Bonduelle's attractiveness as an employer, issuer and brand may be undermined.

The value created by Bonduelle, and shared with its stakeholders (particularly suppliers, distributors and Shareholders) may diminish.

Risk management

Product quality, food safety and compliance with related laws and regulations are Bonduelle's main concerns, both upstream and downstream.

Bonduelle's operations are subject to numerous regulations. The group's risk management policy aims, in particular, to manage agronomic, industrial and distribution processes to guarantee the quality and food safety of its products.

Agriculture provides the major share of raw materials required to make the group's products. To guarantee the quality of its products, Bonduelle relies on its internal agronomic sourcing charter, which governs relations with producers to guarantee product quality, food safety and sound risk management. This charter is an exclusive contractual commitment governing the process from seed to harvest to ensure that Bonduelle's specifications are strictly adhered to and covering different areas from plot selection and choice of varieties to cultivation methods. Suppliers and other manufacturing subcontractors comply with very rigorous quality and safety specifications.

In addition, risk management and control procedures, developed across the group, manage product quality, traceability and safety.

The quality management system in place takes into account specific technological characteristics (canned, frozen, fresh, etc.) in the regions as well as the broader context, particularly the regulatory environment.

Quality control plans are implemented in all of the group's production facilities, based on three main aspects:

- quality checks on incoming "plant-rich" raw materials, ingredients and other inputs of any kind (water, gas, in particular) and other supplies (packaging);
- quality controls on production lines and oversight of food safety parameters;
- final checks on products before shipping.

Bonduelle's manufacturing processes guarantee the traceability of plants and all elements that come into contact with our products (including packaging), from seed planting to initial customer delivery. This commitment is reflected in substantial investment in this area.

Lastly, food safety is a key priority of Bonduelle's quality policy. Bonduelle has implemented Hazard Analysis and Critical Control Point procedures (HACCP method and health control plan) at various stages of the preparation of its products.

A program of controls and audits has been applied by Bonduelle at all its sites by both internal and external Auditors on the basis of the various standards. The same is true at our manufacturing subcontractors.

Bonduelle plants are also subject to certification procedures. 96% of Bonduelle production sites have at least one quality certification.

Bonduelle has a crisis management procedure that allows for the formation of a task force bringing together different corporate functions and, if necessary, representatives from interested suppliers or customers, as well as a specialist press agency.

A Quality Steering Committee has been set up in each region. Topical discussions between regions also take place.

In addition, the Company has insurance policies that cover a portion of operating losses and the additional costs associated with product safety and quality issues, as well as the restoration of the Company's brand image.

REDUCTION OR SHUTDOWN OF PRODUCTION DURING PEAK TIMES

Description

Since a large percentage of Bonduelle's business is seasonal, a reduction or shutdown of production during peak times, in particular, at times when raw materials arrive in bulk at the plant (harvest time), may be particularly damaging for Bonduelle.

This risk could arise as a result of the destruction of a production tool (fire, explosion, natural disaster at an industrial production facility or a logistics platform, etc.), an accident, pollution or public health alert requiring specific treatment and the shutdown of the plant in question.

This risk could also stem from shortages of certain resources that are essential to the operation of the plants. In particular, water is an essential resource for Bonduelle's industrial processes, especially for cleaning and cooking vegetables. Episodes of water stress or restrictions on water use in certain geographic areas could thus contribute to a temporary decline in industrial activity.

A production shutdown or slowdown during peak times would have harmful consequences for Bonduelle's business and employees (furlough), the availability of Bonduelle products, the group's reputation depending on the origin of the shutdown (or slowdown) and the long-term consequences on the group's results.

Risk management

Rigorous measures are taken, on a permanent basis, to protect the group's strategic assets and, in particular, its production tools.

The fact that production facilities are distributed across various regions ranging from the West Coast of the United States to the Urals, limits the consequences of a production shutdown or slowdown at peak times.

At the group level, a map of production facilities is updated annually to assess each site's level of risk prevention based on its strategic importance. This mapping enables risk prevention plans to be prepared (fire prevention, in particular). An audit program, in conjunction with our insurers, makes it possible to review the assessment of these risks. A dedicated team is responsible for ensuring that the prevention plan is applied and that the implementation of recommendations is monitored.

The group also pays particular attention to securing its water supply. Production facilities monitor their exposure to water-related risks and implement measures to optimize water withdrawals, reduce water consumption, and, where appropriate, develop solutions for reusing water in industrial processes. An analysis of water stress at production facilities is being conducted to identify the facilities most at risk and to strengthen their resilience.

The regions implement industrial tool maintenance plans which are regularly reviewed between each harvest. The facilities have teams specifically tasked with maintaining and repairing production tools. Following the audits piloted by the group, progress plans were also put in place. Recently, the group invested in sprinkler systems at three production facilities that had previously been partially or completely lacking such systems.

In addition, the Bonduelle Group has international insurance policies covering the group's assets as well as operating losses resulting from damages.

DEPENDENCY ON THIRD PARTIES

Description

Concentration of distribution

Bonduelle primarily sells its products to consumers[1] through intensely concentrated mass-market retail, negotiating via purchasing groups.

This situation makes the group potentially vulnerable during trade negotiations, with the risk of being delisted.

Dependency on suppliers and raw material-related risks

The group procures its raw materials and packaging (metal cans, in particular) from growers and external suppliers. For some direct and indirect purchases, these supplies are procured from a limited number of market operators. Should these suppliers fail, seeking alternatives may prove complex and/or costly, possibly resulting in negative impacts on results and business.

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.

Financial dependency

Bonduelle finances its activities or acquisitions either using its own resources or external financial resources, in particular, debt.

Risk management

Diversifying our brands and the countries in which we sell (over 100 countries) and seeking other distribution channels mitigates this risk. In addition, the group is working to diversify its portfolio and is leveraging the strength of its brands to gain an advantage in commercial negotiations.

The group's sourcing policy is to reduce risks by using several economic operators in the narrowest segments.

In order to ensure long-term relationships with its vegetable suppliers, Bonduelle holds annual negotiations with producers' associations well in advance of the harvest, principally on the basis of a net margin per hectare for the producer. Bonduelle is, therefore, forced to adjust its selling prices to reflect the result of vegetable purchasing negotiations, which vary from one sourcing region to another, to maintain the Company's financial equilibrium.

The controlling Shareholder defined three goals, which include independence and sustainability. These goals are reflected in the diversification of Bonduelle's funding streams and the balanced management of its counterparty risk between banking and non-banking players. Bonduelle manages its liquidity risk by arranging confirmed lines of credit. This approach also offers optimal flexibility in the group's financing.

1 Retail business accounting for +/-80% of group sales.

Category 2: Risks related to climate change

CLIMATE CHANGE

Description

Bonduelle's activity is closely linked to climatic conditions, which directly influence the availability, quality and cost of agricultural raw materials.

Climate change exacerbates this dependence through an increase in extreme weather events, changes in precipitation patterns, more frequent and intense droughts, growing pressure on water resources, soil degradation, and the emergence or spread of diseases and pests. These phenomena can affect crop quality, reduce agricultural yields, and undermine the resilience of supply chains.

In the medium and long term, some agricultural production areas could experience a decline in productivity, leading to pressures on the availability of raw materials and an increase in their costs. The effects of climate change may also impact the group's distribution and logistics operations by disrupting supply and transportation flows.

Beyond its upstream agricultural operations, Bonduelle is exposed to physical risks associated with its industrial, logistics, and service assets. Heat waves, floods, water stress, and other extreme weather events may affect the continuity of operations, the availability of infrastructure, or employees' working conditions, with potential financial impacts on the group's activity.

This reality underscores the importance of an ambitious climate change adaptation strategy to strengthen the resilience of the entire value chain and ensure the long-term sustainability of the group's operations.

Risk management

Through its choices regarding industrial locations, the Bonduelle Group has historically prioritized the agricultural areas best suited to its production and ensures the geographic diversification of its supply regions in order to reduce its exposure to climate-related risks.

To strengthen the resilience of its agricultural sectors, the group is continuously improving its farming practices: adjusting planting dates, selecting and developing varieties that are more resistant to new climatic conditions, optimizing water use, implementing sustainable irrigation solutions, and shifting cultivation areas when it makes economic and environmental sense to do so.

Through its agricultural policy, "Committed with Bonduelle," the group is continuing to roll out regenerative agriculture with the goal of having 80% of its farming partners adopt this approach by 2030. This approach helps strengthen farms' resilience to climate-related hazards while preserving soil, biodiversity, and water resources.

During the 2025-2026 fiscal year, Bonduelle continued to strengthen its approach to climate change adaptation. In particular, the group conducted an in-depth analysis of the physical climate risks affecting its industrial, logistics, and service-sector assets. Based on recognized scientific methodologies and various climate scenarios for 2030 and 2050, this study assessed the exposure, vulnerability, and potential financial impacts of major climate hazards on the group's operations.

At the same time, Bonduelle continues to develop tools to assess the impacts of climate change on agricultural regions and is working to develop an adaptation strategy aimed at strengthening the resilience of its operations, its supply chains, and its entire value chain in the face of physical and transition risks associated with climate change.

Category 3: Strategy, organization, and regulatory compliance-related risks

- Damage to Bonduelle's reputation
- Risks related to information systems and their failures
- Non-compliance with regulations (other than product quality-related non-compliance) and risk of anticompetitive practices
- Protection of know-how
- Health and safety

DAMAGE TO BONDUELLE'S REPUTATION

Description

The eponymous "Bonduelle", the name of the Company, the family name of the main Shareholder and the group's main brand, carries special responsibilities.

The Bonduelle brand, as well as the other leading brands in its portfolio (Cassegrain and Globus) form part of Bonduelle's essential intellectual capital and are recognized as a sign of quality and safety by consumers.

Bonduelle's reputation is a strategic asset and a value creation factor.

This asset may prove to be a weakness in the event of the infringement of Bonduelle's rights or damage to its image or reputation, evidence-based or otherwise, of any nature or origin, whether internal or external (social media, press), in good or in bad faith, affecting the Company, the controlling Shareholder, the Bonduelle brand or its products.

Associated risks include risks to Bonduelle's image, its values, its attractiveness and, possibly, its future sales, business and development.

Risk management

Bonduelle defends its strong group values which are, in particular, reflected in is long-term goals (independence, sustainability and individual development of our employees) and social, environmental and ethics commitments.

The Company actively shares information on social media about its achievements related to its impact strategy.

Bonduelle is a pioneer in corporate social responsibility through the three pillars of its impact strategy: Food, Planet and People.

Bonduelle has a system for monitoring, tracking, analyzing and managing risks to its reputation and image, particularly online and on social media, enabling it to anticipate any potential crises. Bonduelle has a crisis management system to respond to the negative impact of these factors and limit their fallout.

In addition, the group has an insurance policy intended, under certain circumstances and in certain regions, to cover the cost of rebuilding the brand's image.

Finally, to prevent internal sources of damage to its reputation, Bonduelle has provided its employees, who are ambassadors for Bonduelle, with a "confidentiality guide" that is available at any time on the Company's intranet. The system sets out the fundamental rules for communications relating to the Company. In particular, it provides information related to the use of social networks.

RISKS RELATED TO INFORMATION SYSTEMS, THEIR GOVERNANCE, AND SYSTEM FAILURES

Description

Bonduelle's business depends on information systems, in particular, for its industrial (recording transactions, monitoring stocks, product traceability, etc.), sales, marketing and financial activities.

The main risks of dependency on these systems are the risks of system unavailability (which could lead to production stoppages), loss or corruption of data and theft and/or disclosure of confidential data. In the event of information systems unavailability, loss or corruption of data, the work of Bonduelle's internal teams or partners would be impacted, regardless of the activity concerned: administrative, commercial and/or industrial (whether the unavailability or loss or corruption of data is due to technical or malicious causes).

Furthermore, in the event of inadequate information systems, system outages, data loss or corruption, theft and/or disclosure of confidential data, or uncontrolled use of new artificial intelligence solutions, negative consequences could arise for the organization. This could also have a negative impact on Bonduelle's reputation and image, its product brands and the employer brand.

Under the responsibility of the technical Manager, who reports to the group's Digital & Technology (D&T) Department, an IT backup plan is defined and implemented for the most critical applications and infrastructures, and is tested annually. Projects to improve the reliability and resilience of infrastructure are also carried out within a coherent portfolio of projects.

Risk management

The mapping of information system security risks is reviewed annually, and a policy of continuous improvement of information system security is in place.

An information systems security officer (RSSI), reporting to the group's Digital & Technology Department (D&T), is responsible for security audits which are conducted at least on an annual basis by external auditors and controls are made by the DSI.

Action plans and an investment program were piloted by the group RSSI to increase security and oversight of information systems and to protect data in line with ongoing changes in this regard. The progress of these elements is presented annually to the Audit Committee and the Supervisory Board.

In addition, the group regularly invests in upgrading its IT systems to make them more resilient and efficient. One example of this is the implementation of a Disaster Recovery Plan, which ensures that data is properly backed up and can be recovered within a timeframe that allows for business continuity in the event of a major IT failure. This test is most often used in conjunction with a crisis management simulation exercise.

D&T is modernizing its tools to also address the potential risk of the deployed solutions becoming obsolete.

A clear governance framework, including guidelines for the use of artificial intelligence, is being implemented to guide the digital response to business needs and thereby prevent the uncontrolled proliferation of digital solutions (shadow IT).

The group's personal data protection policies (for example, those relating to the application of the GDPR) are just some of the organizational, technical security measures put in place to protect personal data and data in general.

NON-COMPLIANCE WITH REGULATIONS (OTHER THAN PRODUCT QUALITY-RELATED NON-COMPLIANCE) AND RISK OF ANTICOMPETITIVE PRACTICES

Description

In the course of its activities, Bonduelle may be exposed to various risks of non-compliance with regulations, particularly in terms of anti-competitive practices, corruption, serious violations of human rights and the health and safety, the environment or regulations relating to the protection of personal data, in accordance with applicable regulations.

Non-compliance with laws and regulations, or the invocation of corporate responsibility for acts in which the Company or its partners are involved, would expose Bonduelle to adverse effects in terms of its financial equilibrium (administrative sanctions and/or compensation), its reputation, its attractiveness, its values, its activities, its funding streams and, in the future, its growth, its results and its capacity to respond to calls to tender or to expand.

Risk management

Setting out its mission to "inspire the transition toward a plant-rich diet to contribute to people's well-being and planet health" means investing in the protection of the environment and defending its social and ethical commitments in line with the objectives of the controlling Shareholder and the seven values of the Bonduelle Group.

The Bonduelle Group's commitment to business ethics is reflected in its willingness to comply with laws and regulations, its definition of strong values, its commitment to fight corruption, as well as its provision of tools that can be accessed by individual employees to defend and maintain business ethics and so act responsibly and with conviction.

Bonduelle has rolled out an ethics charter, and a guide to prevent corruption and influence peddling, as well as procedures for employees and stakeholders, and more generally various programs that meet regulations on anti-corruption, the duty of care, personal data protection and prevention of anti-competitive practices. The rollout and monitoring of these programs continued during the 2025–2026 fiscal year, notably with the redesign and rollout of an employee awareness program on anti-competitive practices, delivered through e-learning and a training session for individuals within the group who are exposed to this risk. In addition, the Bonduelle Group continuously ensures compliance with applicable regulations.

Finally, a whistleblowing system has been set up to enable all employees and stakeholders to confidentially report any act or behavior that does not comply with the laws and regulations, or that is not consistent with Bonduelle values (see Section 2.6.5).

PROTECTION OF KNOW-HOW

Description

With an agro-industrial history of more than 170 years, Bonduelle's agricultural and industrial know-how is unique.

In addition, its innovation and R&D-oriented strategy means that new technical procedures and know-how are developed and acquired every day.

In a highly competitive economic climate and a complex and fast-moving environment, protecting the availability of Bonduelle's resources, knowledge and technical know-how, and keeping it confidential, are essential.

Disclosure of this know-how and/or its loss exposes Bonduelle to litigation risk and may have an impact, depending on the markets involved, on Bonduelle's competitiveness, strategy, sustainability, business and, in future, its results.

Risk management

Protecting know-how is key to the group's strategy. To protect and ensure the long-term retention of its assets, Bonduelle has prepared a map of its critical and/or unique know-how.

It applies an active policy of continuity of know-how to ensure the long-term retention and transmission of the latter and protects its resources and innovations via legal means such as exclusivity and non-compete agreements and by registering drawings and models or filing patents.

This policy is also reflected in measures to raise awareness of, and prevent, risks of leaks and losses of information (including a confidentiality guide).

Lastly, Bonduelle applies a voluntary policy to protect, build loyalty and set out succession plans for its key people.

HEALTH AND SAFETY

Description

With nearly 8,800 employees at June 30, 2026 (including many seasonal employees), and an industrial business, Bonduelle is exposed to risks related to personal health and safety, social dialog and employee recruitment.

Accidents may occur within the Bonduelle Group's agricultural, industrial or commercial businesses that may result in lost time for group employees and temporary employees. These accidents may be caused by handling the industrial tools used within the group's businesses, or by technical, human or organizational failures.

The Bonduelle Group deploys rigorous health and safety policies at all its facilities and has set itself the target of zero workplace accidents with work stoppage.

Workplace accidents may have repercussions on the physical and psychological well-being of workers, which would have consequences on Bonduelle's human resources and work structure.

Risk management

In line with the targets set by the group's controlling family Shareholder, and on the same basis of sustainability and independence, employees' personal development is key to Bonduelle's corporate project.

Compliance with labor law is a priority. Bonduelle demonstrates its willingness to further its safety, well-being, equal opportunities, diversity and internal mobility initiatives.

The Bonduelle Group's employee safety procedures (see 2.3.1) highlight three fundamental principles that guide the group's entire approach:

— all accidents are preventable, the achievement of "zero accidents" is therefore a choice;

— accountability, particularly through training, is the basis of a safety approach;

— working safely is a condition of employment at Bonduelle, and productivity must not come at the expense of safety.

During the fiscal year, Bonduelle began developing a group-wide QHSE management system designed to strengthen risk management, harmonize practices, and steer performance across all of its operations. This initiative aims to establish a common framework based on group-wide minimum requirements, harmonized standards, shared indicators, and governance mechanisms to ensure the consistent implementation of QHSE policies across all regions. Its phased rollout will help strengthen process resilience, promote continuous improvement, and support the group's goals in the areas of sustainability, compliance, and positive impact.

Lastly, all employees are trained in safety on site and appropriate to their workstations.

Category 4: Exogenous risks

— Cybercrime

— Economic, financial and geopolitical environment

CYBERCRIME

Description

Bonduelle's business depends on information systems. The main risks associated with the dependency of these systems are the risk of fraud, cyberattacks and hacking that may result in loss of access to information systems, the alteration, loss, disclosure or destruction of data and possibly the high-jacking of network-connected machines by cybercriminals, the deterioration or loss of access and security of infrastructures and services as well as a reduction in, or lack of, data access, integrity and confidentiality.

This risk of fraud or cybercrime increases statistically in times of crisis and uncertainty, such as during significant geopolitical tensions.

Furthermore, the emergence of advanced artificial intelligence solutions used by cybercriminals further increases the risk of malicious attacks on information systems.

In the event of malicious attacks, the consequences can go as far as partial or total shutdown of activity, which could have financial impacts.

In addition, should data be lost or personal data breached, Bonduelle's reputation and image may be damaged, even if it is not at fault.

Risk management

IT security is a priority for the Information Systems Department and is reflected in the implementation of policies and procedures, specific systems and dedicated human resources, and employee awareness campaigns. In addition, safety audits followed by action plans and investment programs are managed with a view to continuous control and improvement. (See "Risks related to information systems and their failures").

Strengthening broad preventive measures—such as comprehensive EPP-EDR coverage of the entire infrastructure, network segmentation in line with a zero-trust approach, systematic MFA authentication, and management of the digital identity lifecycle—helps counter the increasing speed of malicious exploitation driven by AI-assisted attacks.

Awareness is also raised among employees about the risks of hacking or willful damage. Awareness-raising sessions, as well as a number of practical guides to IT security are provided to limit the internal risk of involuntary disclosure of confidential information or hacking.

ECONOMIC, FINANCIAL AND GEOPOLITICAL ENVIRONMENT

Description

Given Bonduelle's locations, the group's employees and activities may directly or indirectly suffer the effects of a period of economic, political or financial instability in certain zones (war, civil war, trade wars, major labor disputes, currency devaluation, financial crises, geopolitical tensions, global pandemics, a drying up of financing for growers, etc.).

An upheaval in economic, political, social, health or regulatory conditions would expose Bonduelle to risks to its business, assets, employees, financial position and reputation.

The geopolitical events of 2026 in the Middle East have had an impact on Bonduelle, which has been assessed and is being monitored on an ongoing basis. The main impacts stem from the closure or near-closure of certain export markets, such as Lebanon, as well as rising prices for raw materials such as plastic, whose price is linked to that of oil. Finally, it is worth noting that geopolitical tensions around the world are also causing transportation costs to skyrocket, whether by truck or by sea container.

Risk management

Bonduelle's international expansion has led to geographical spread, diversifying and limiting the concentration of this risk in any given country.

Potential country risks are also taken into consideration when investments are chosen and locations are selected for industrial, scientific and business assets: ease of foreign trade, political stability, protection of intellectual property, etc.

When a country risk is identified, wherever possible, the Bonduelle Group Insurance Department seeks insurance coverage to limit the financial impact.

Bonduelle Group operations in Russia

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 fiscal year 2025-2026, the Bonduelle Group continued to operate in Russia via its Russian subsidiaries, while ensuring the safety of its employees and compliance with applicable regulations. In this respect, the group obtained exemptions from the Direction Générale du Trésor (DGT) in September 2025, allowing it to continue operations in Russia. These exemptions, which were renewed on June 26, 2026, are valid through the end of September 2027. The group kept its plant located in the Belgorod region shut down during the fiscal year and the alternative solutions put in place in 2022-2023 continued.

The group is involved in this complex situation, which requires a continuous reassessment of the conditions of its operations.

It is in this context that crisis units meet regularly and that the impact of the situation on its activities, particularly in Russia, is regularly reassessed.

Limited impact of the new US tariff measures: the change in tariffs policy in the United States has a limited impact for Bonduelle. Indeed, it only affects any imported products for local marketing, which represents an extremely marginal part of the group's activity. Bonduelle Americas' business model is based on a highly local organization: the salads are bought in the United States, packaged on site and then sold in the American market.

4.3 FINANCIAL AND LEGAL RISKS AND HEDGING OR COVERAGE POLICY

Bonduelle is faced with some financial and legal risks in addition to than those shown in Section 4.2 "Risk factors", and for which the net risk is very low due, in particular, to risk management and hedging policies.

4.3.1 Financial risks

The group has established an organizational structure that enables it to centrally manage all of its financial risks, including liquidity, foreign exchange, interest rate, and counterparty risks. The Finance Department has entrusted the Group Financing and Treasury Department with this responsibility, providing it with the expertise and tools necessary to operate in the various financial markets under the most efficient and secure conditions. The organization and the procedures in place are regularly reviewed by the Internal Audit Department and the Statutory Auditors. During regular meetings with the Director of Financing and Treasury, the Chief Finance Officer reviews and approves the implementation of the management strategies she has previously authorized.

In a rapidly changing global environment, characterized by market volatility and evolving financial techniques, the mission of the Group Financing and Treasury Department is:

— to ensure optimal and sufficient funding for the development of all operational activities and the growth of the group;

— to identify, assess, and mitigate all financial risks in close collaboration with the operational organizations.

The goal is to minimize, at the lowest possible cost, the impact of financial market fluctuations on the income statements, in order to reduce the amount of capital required to manage these financial risks.

The group refrains from taking speculative positions.

4.3.1.1 Liquidity risk

The group's Finance Department is responsible for maintaining sufficient liquidity at all times by effectively managing the group's cash flow and securing financing with favorable terms and durations. In particular, it establishes committed credit lines to ensure optimal flexibility in the group's financing (see Note 8.6 to the consolidated financial statements as of June 30, 2026).

As of June 30, 2026, Bonduelle's subsidiaries in Russia have access to local credit lines that can be drawn upon immediately to finance day-to-day operations in Russia in accordance with applicable regulations.

The Company has conducted a specific review of its liquidity risk and believes it is in a position to meet its upcoming obligations.

4.3.1.2 Market risks

FOREIGN EXCHANGE RISK

Risks related to exchange rate fluctuations

The group reports its consolidated financial statements in euros and, in 2025–2026, generated 62.0% of its sales and 83.6% of its current operating income in euros.

The portion of assets, liabilities, sales, and earnings denominated in other currencies is constantly changing. As a result, the group is affected by fluctuations in these currencies relative to the euro when converting its consolidated financial statements into euros. For example, when the euro appreciates against these currencies, this results in a decrease in the contribution to consolidated earnings from subsidiaries that prepare their financial statements in those currencies.

Sales and expenses of the group's subsidiaries are generally reported in their local currencies, with the exception of imports, exports, and financial transactions, which are subject to centralized and systematic foreign exchange hedging whenever the exposure can be hedged: Bonduelle therefore believes that its local exposure to currency fluctuations, after hedging, should remain limited.

Policy on hedging exchange rate fluctuation risks

The objective is to hedge the risks associated with the commercial activities of the group's subsidiaries in a currency other than their functional currency, as well as the risks related to the financing of certain subsidiaries operating in countries whose functional currency is not the euro; asset-liability management for financing is carried out through natural hedging or by using financial instruments.

The group uses financial instruments available on over-the-counter markets for the sole purpose of hedging financial risks arising from its industrial and commercial activities. Hedging transactions are entered into in accordance with the objectives and procedures established by Bonduelle's Finance Department. They are centralized within the Group Financing and Treasury Department.

The group's policy regarding exchange rate fluctuations is to periodically calculate its net currency exposure and to use derivative financial instruments to mitigate this risk.

The group primarily uses foreign exchange forward contracts, currency swaps, and options entered into with top-tier banking counterparties. A breakdown of the portfolio and an analysis of exchange rate sensitivity are provided in Notes 8.2 and 8.5 of the notes to the consolidated financial statements as of June 30, 2026.

INTEREST RATE RISK

The interest rate management policy is coordinated, monitored, and managed centrally, with the goal of protecting future cash flows and reducing the volatility of the interest expense. The group uses various instruments available on the market, including options and interest rate swaps.

Furthermore, under IFRS 9, fluctuations in interest rates may affect the group's consolidated earnings and shareholders' equity. A breakdown of the portfolio and an interest rate sensitivity analysis are provided in Notes 8.2 and 8.5 of the notes to the consolidated financial statements as of June 30, 2026.

CREDIT RISK

Given the quality of its major counterparties and the very broad geographic distribution of its customers worldwide—primarily in the retail sector—the group considers that it has limited exposure to significant counterparty risk, although a very large portion of this risk is hedged with a top-tier insurer.

The fair value of trade and related receivables is considered to be equal to their net carrying amount, given the high level of liquidity of these items.

COUNTERPARTY RISK

With regard to financial assets in general—and thus any available cash—the group works exclusively with top-tier banking counterparties. These occasional temporary cash surpluses are generally managed through short-term interest-bearing deposits.

RAW MATERIAL 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, principally on the basis of a net margin per hectare for the producer. Bonduelle is, therefore, forced to adjust its selling prices to reflect the result of vegetable purchasing negotiations, which vary from one sourcing region to another.

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

To protect itself against volatility in energy raw materials, including electricity and natural gas, the Bonduelle Group has implemented a management framework to monitor these exposures over several years and has recommended that its subsidiaries make physical purchases (purchasing fixed quantities at fixed prices) directly from gas and electricity suppliers.

4.3.1.3 Equity management and dividends

The Bonduelle Group constantly strives to optimize its financial structure by maintaining a balance between its net financial debt and shareholders' equity and by adhering to a policy of regular dividend payments. The objectives are to control the cost of capital, pursue a policy of value maximization and dividend distribution to Shareholders, and maintain sufficient financial flexibility to take advantage of opportunities as they arise.

Shareholders' equity as of June 30, 2026, amounts to 627.5 million euros, on the basis of which the General Management will propose a dividend of 0.25 euro per share at the Shareholders' Meeting on December 3, 2026. Based on the shares entitled to dividends as of July 1, 2026—that is, 32,630,114 shares—the amount of the dividend distribution proposed for approval at the Shareholders' Meeting will total 8,158 thousand euros.

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

4.3.2 Equity risk

Each year, the Company may decide to buy and sell its own shares, in accordance with the provisions of the information memorandum issued in connection with the share repurchase program as approved by the Shareholders. In descending order of priority, the objectives of this program are to:

- ensure secondary market-making and the liquidity of Bonduelle shares by an investment services provider;
- hold the shares acquired for subsequent use in exchange or as payment in connection with any potential acquisition;
- ensure that sufficient shares are available to cover stock options and any other form of allocation of shares to employees and/or the Corporate Officers of the group;
- provide coverage for securities giving rights to allocations of Company shares in accordance with applicable regulations;
- cancel any of the shares acquired.

Under this program, at June 30, 2026, the Company held 628,369 treasury shares. Voting rights attached to these shares are suspended, and the shares are recorded as a reduction of shareholders' equity. The Company is not, moreover, exposed to any equity risks as it does not engage in any cash management transactions involving investments in equity funds or other financial instruments with an equity component.

4.3.3 Legal risks

4.3.3.1 Risks related to agro-industrial and commercial activity

Bonduelle ensures compliance with all applicable laws and regulations in its relationships with its partners. As a member of the food industry, Bonduelle is subject to national and international regulations, notably concerning food safety, quality control, food products, and packaging.

The main legal risks are associated with the manufacture and distribution of food products. Bonduelle considers that it has set up sufficient measures to meet regulatory requirements and prevent and manage these risks.

4.3.3.2 Intellectual and industrial property

Rigorous measures are employed to protect Bonduelle intellectual property. In-house teams assisted by intellectual property consultants monitor Bonduelle Group trademarks, register and renew protection, and take action against third parties in the event of trademark infringements.

4.3.3.3 Other risks

Bonduelle's sales and industrial activities are not significantly dependent upon other companies, customers, or suppliers, and the group has the assets it needs for its activities.

To the best of the Company's knowledge, there are no government, court, or arbitration proceedings pending or threatened that might have, or that have had, over the past 12 months, a material effect on the financial position or profitability of the Company and/or the group, apart from those mentioned in Note 12.2 to the consolidated financial statements.

4.3.4 Coverage of non-financial risks

The Company's policies serve three strategic goals set by the controlling Shareholder whose stability over time guarantees a long-term view: sustainability, independence and employees' personal development.

The primary objective of the non-financial risk management policy is to protect the group's strategic assets. The broad strategic guidelines governing capital expenditure on industrial tools, the development of our processes, and the recruitment and training of our employees, all take continuous account of this objective of safeguarding our industrial, financial and human resources.

The aim of this approach is to limit industrial or other risks, such as those mentioned above, to which the group is naturally exposed.

The group's insurance strategy is based on two main principles:

Risk assessment

The Insurance Department of the group's Finance Department is responsible for identifying and assessing all risks, in close cooperation with the operating entities, and draws up a revised risk map on an annual basis. The scope and amounts of insurance coverage are set at group level, based on objectives defined by Bonduelle's Executive Management. The insurance programs are negotiated by the group's Insurance Department and placed with top-tier insurance companies.

Transfer of risks

For risks that are significant in terms of strategy and financial impact, integrated global insurance programs have been established to transfer these risks to the insurance market:

- in light of the geographical dispersion and the size of our production facilities and deductible levels, all direct property damage risk has been transferred;
- for other risks, risk coverage has been set up within the limits of the insurance and reinsurance markets, and in certain cases and certain circumstances, the group may be required to take out local policies.

Other insurance programs covering less significant risks have also been taken out.

The main programs for the 2025-2026 fiscal year are summarized in the following table:

Risks	Deductible	Insurers
Property Damages/Business interruption	200 thousand euros to 750 thousand euros depending on the site	AXA XL
		RSA
	5 days of Operating Loss with a minimum of 150 thousand euros	MSIG
		Swiss RE
		Helvetia
		Groupama
		Berkshire Hathaway
Public liability	25 thousand euros	Chubb
Contamination and brand image	1,000 thousand euros	Chubb
Credit risk		Atradius

With regard to the implementation of risk coverage beyond the above insurance programs, Bonduelle continued to use its own reinsurance company, Bonduelle Ré, whose registered office is in Villeneuve d'Ascq (France) on rue Nicolas Appert. This reinsurance company was approved on June 18, 2021.


À L'ORIENTALE
COUSCOUS, POIS CHICHES NOIRS
ET LÉGUMES CUISINÉS*
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Chapter 5

Consolidated financial statements

2,186
million euros of sales

48
consolidated entities

3.6%
of current operating margin

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FOR MORE INFORMATION, PLEASE VISIT: BONDUELLE.COM

5.1 CONSOLIDATED INCOME STATEMENT

(In thousands of euros)	Notes	At 2025/06/30	At 2026/06/30
Net sales	**6.1**	**2,203,761**	**2,186,166**
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)
Current operating income	**6.1**	**83,767**	**79,610**
Non-recurring items	6.4 & 6.1	(10,799)	(47,272)
Operating income	**6.1**	**72,968**	**32,338**
Cost of net debt		(27,658)	(22,881)
Other financial income and expenses		(7,474)	(6,354)
Net financial income	**8.2**	**(35,132)**	**(29,235)**
Net income from associates	4.2	1,977	4,337
Income before tax		**39,813**	**7,439**
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
CONSOLIDATED NET INCOME		**(11,478)**	**16,171**
— Attributable to owners of the company		(11,478)	16,171
— Attributable to non-controlling interests		0	0
BASIC EARNINGS PER SHARE	**10**	**(0.36)**	**0.51**
DILUTED EARNINGS PER SHARE	**10**	**(0.34)**	**0.48**

Gains and losses recognized directly in equity

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

(in thousands of euros)	Notes	At 2025/06/30	At 2026/06/30
Non-current assets	**6.1**	**872,740**	**847,056**
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
Current assets		**1,119,479**	**1,087,065**
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
Current assets excluding assets held for sale		**1,083,984**	**1,087,066**
Assets held for sale	**5.2**	**35,496**	**0**
TOTAL ASSETS		**1,992,220**	**1,934,122**

Liabilities

(in thousands of euros)	Notes	At 2025/06/30	At 2026/06/30
Shareholders' equity (group share)		**609,313**	**627,512**
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)**
Shareholders' equity		**609,295**	**627,494**
Non-current liabilities		**427,653**	**431,436**
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
Current liabilities		**955,272**	**875,191**
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
Current liabilities excluding liabilities related to assets held for sale		**870,019**	**875,191**
Liabilities related to assets held for sale	**5.2**	**85,254**	**0**
TOTAL LIABILITIES		**1,992,220**	**1,934,122**

5.3 CONSOLIDATED STATEMENT OF CASH FLOWS

(in thousands of euros)	Notes	At 2025/06/30	At 2026/06/30
Net income from continuing operations		**19,720**	**(16,921)**
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)
Gross cash flows from operating activities		**109,114**	**95,729**
Change in working capital requirement	6.5 & 6.6 & 6.7	(11,941)	5,797
Net cash flows from operating activities from continuing operations		**97,173**	**101,526**
Net cash flows from operating activities from discontinued operations	**5**	**(29,675)**	**(2,564)**
Net cash flows from operating activities		**67,498**	**98,962**
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 [1]	11.2 & 11.3	(82,325)	(69,321)
Acquisitions of financial assets		0	0
Disposals of property, plant and equipment and financial assets [2]		1,960	7,889
Net change in loans and other non-current financial assets		(84)	523
Net cash flows from (used in) investing activities from continuing operations		**(75,610)**	**(30,281)**
Net cash flows from (used in) investing activities from discontinued operations	**5**	**12,789**	**0**
Net cash flows from (used in) investing activities		**(62,821)**	**(30,281)**
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)
Net cash flows from (used in) financing activities from continuing operations		**(31,349)**	**(52,316)**
Net cash flows from (used in) financing activities from discontinued operations	**5**	**22,239**	**0**
Net cash flows from (used in) financing activities		**(9,110)**	**(52,316)**
Impact of exchange rate changes		(981)	3,958
CHANGE IN CASH AND CASH EQUIVALENTS		**(5,414)**	**20,322**
— Cash and cash equivalents – opening balance		16,212	10,798
— Cash and cash equivalents – closing balance		10,798	31,121
CHANGE IN CASH AND CASH EQUIVALENTS		**(5,414)**	**20,322**

1 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.

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

5.4 CHANGES IN CONSOLIDATED SHAREHOLDERS' EQUITY

(in thousands of euros)	In number of shares	Capital	Additional paid-in capital	Actuarial gains and losses	Treasury shares	Translation reserves	Accumulated income	Shareholders' equity (group share)	Non-controlling interests	Total Shareholders' equity
Shareholders' equity at June 30, 2024	**32 630 114**	**57,103**	**40,103**	**(1,514)**	**(10,099)**	**(108,220)**	**662,784**	**640,157**	**(9)**	**640,148**
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			0	50		50
Treasury Shares					495		104	599		599
Other							(8)	(8)	(10)	(17)
Dividends paid							(6,675)	(6,675)		(6,675)
Shareholders' equity at June 30, 2025	**32 630 114**	**57,103**	**40,103**	**(1,865)**	**(9,604)**	**(119,251)**	**642,827**	**609,313**	**(18)**	**609,295**
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								0		0
Change in scope				(325)			325	0		0
Treasury Shares							(467)	(463)		(463)
Other							573	573		573
Dividends paid							(8,654)	(8,654)		(8,654)
Shareholders' equity at June 30, 2026	**32 630 114**	**57,103**	**40,103**	**(909)**	**(9,600)**	**(111,856)**	**652,670**	**627,512**	**(18)**	**627,494**

5.5 NOTES TO THE ANNUAL CONSOLIDATED FINANCIAL STATEMENTS

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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.

1.2. ACCOUNTING FRAMEWORK APPLIED

Main standards, amendments and interpretations whose application is mandatory as of January 1st, 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 1st, 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 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.

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 euros.

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, Champiloire 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 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.

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 3.4.13, 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.

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 badwill, 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 certaiinancial 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 8.6.4) 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;
- **ROCCE:** 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 E1. 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.

	At 2026/06/30		
(in thousands of euros)	Without IFRS 5	IFRS 5 restatement	Published
Revenue	**2,186,166**	**0**	**2,186,166**
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)
Current operating income	**77,046**	**2,564**	**79,610**
Non-recurring items	(10,864)	(36,407)	(47,272)
Operating profit	**66,182**	**(33,843)**	**32,339**
Cost of net debt	(22,969)	87	(22,881)
Other financial income and expenses	(6,496)	142	(6,354)
Financial income	**(29,465)**	**230**	**(29,235)**
Share of net income from associates	4,337	0	4,337
Profit before tax	**41,054**	**(33,614)**	**7,440**
Income tax	(24,882)	521	(24,361)
Net income from continuing operations	**16,171**	**(33,093)**	**(16,921)**
Net income from discontinued operations	0	33,093	33,093
CONSOLIDATED NET INCOME	**16,171**	**0**	**16,171**
— 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
Total net sales	**1,354,500**	**849,261**	**0**	**2,203,761**
Depreciation, amortization and impairment	**(57,590)**	**(27,605)**	**0**	**(85,195)**
Current operating profit by sector	**77,249**	**6,519**	**0**	**83,767**
Non-recurring items by sector	**(4,355)**	**(6,444)**	**0**	**(10,799)**

(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
TOTAL NET INTANGIBLE AND TANGIBLE ASSETS	**316,006**	**100,015**	**416,021**
— France	345,905	0	345,905
— United- States	0	223,965	223,965
— Others	150,351	152,519	302,870
TOTAL NON CURRENT ASSETS	**496,256**	**376,484**	**872,740**

(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)

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

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

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

6.1.1. Information by segment

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

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

6.1.2. Information by destination geographical region

(in thousands of euros)	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 [1]	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%
TOTAL NET SALES	**2,203,761**	**100%**	**2,186,166**	**100%**

1 Russia and other CIS countries.

6.2. PURCHASES AND EXTERNAL EXPENSES

(in thousands of euros)	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)
TOTAL PURCHASES AND EXTERNAL EXPENSES	**(1,568,031)**	**(1,560,913)**

6.3. OTHER OPERATING INCOME AND EXPENSES

(In thousands of euros)	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 [1]		12,684	5,545
TOTAL OTHER OPERATING INCOME		**34,320**	**29,032**

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

(In thousands of euros)	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 [1]		776	1,668
TOTAL OTHER OPERATING EXPENSES		**(30,768)**	**(33,841)**

1 This item mainly consists of capitalized production.

6.4. NON-RECURRING ITEMS

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

1 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

2 Relates to the impairment of the goodwill allocated to the North American Ready-to-Eat Fresh business CGU, amounting to 35.1 million euros

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

6.5. INVENTORIES AND WORK IN PROGRESS

(in thousands of euros)	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
TOTAL INVENTORIES AND WORK-IN-PROGRESS	**811,913**	**(43,630)**	**768,283**	**786,864**	**(37,370)**	**749,494**

Detail of impairment of inventories and work-in-progress

(in thousands of euros)	At 2025/06/30	At 2026/06/30
Materials and packaging		
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
CLOSING BALANCE	**(8,753)**	**(7,587)**
Work-in-progress and finished products		
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)
CLOSING BALANCE	**(34,877)**	**(29,783)**

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
TOTAL TRADE AND OTHER RECEIVABLES	**309,497**	**(4,454)**	**305,044**	**293,286**	**(5,235)**	**288,051**

Change in impairment of trade and other receivables

(in thousands of euros)	At 2025/06/30	At 2026/06/30
Customers		
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 [1]	3,041	1,024
CLOSING BALANCE	**(5,030)**	**(5,001)**
Other receivables		
Opening balance	(437)	(224)
Additions	0	(4)
Reversals	1	0
Change in scope of consolidation	0	0
Translation adjustments and other [1]	212	(6)
CLOSING BALANCE	**(224)**	**(234)**

1 Reclassifications from account to account.

Trade and related receivables by maturity

(in thousands of euros)	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
TOTAL TRADE AND RELATED RECEIVABLES	**194,911**	**192,681**

6.7. TRADE AND OTHER PAYABLES

(in thousands of euros)	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
TOTAL TRADE AND OTHER PAYABLES	**636,842**	**624,151**

Note 7 Expenses, headcount and employee benefits

7.1. COMPENSATION AND WORKFORCE

(in thousands of euros and number of employees)	At 2025/06/30	At 2026/06/30
Employee expense for consolidation companies	(470,320)	(459,181)
Average annual workforce [1]	10,297	9,301
Permanent workforce [1]	8,115	7,451
Average annual workforce [2]	9,602	9,234
Permanent workforce [2]	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.

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.

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

(in thousands of euros)	2024-2025	2025-2026
Income statement: Retirement expense		
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
RETIREMENT (INCOME) EXPENSE RECOGNIZED	**2,686**	**2,519**

(in thousands of euros)	2024-2025	2025-2026
Change in the present value of the obligation		
Present value of DBO [1] at July 1	**24,538**	**22,837**
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
PRESENT VALUE OF DBO [1] AT JUNE 30	**22,837**	**21,816**

1 DBO : Defined benefit obligation.

(in thousands of euros)	2024-2025	2025-2026
Change in fair value of plan assets		
Fair value of plan assets at July 1	**1,180**	**127**
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)
FAIR VALUE OF PLAN ASSETS AT JUNE 30	**127**	**110**

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

(in thousands of euros)	2024-2025	2025-2026
Actuarial gains and losses		
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
Change in carrying amounts recognized during the fiscal year		
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)
NET CLOSING (LIABILITY) ASSET	**(22,711)**	**(21,706)**

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) [1]

	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 [2]	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
Total number of free shares allocated	**289,117**	**369,337**	**633,795**	**32,175**	**472,484**
Total number of free shares canceled or expired	**174,138**	**0**	**0**	**0**	**0**
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
Number of shares actually allocated at June 30, 2026	**114,979**	**0**	**0**	**0**	**0**

1 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 Afep-Medef Code, there are no hedging transactions in favor of Corporate Officers

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

Valuation of stock option and free share allocation plans

As stated in note 3.4.17, 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 applicable regulations.

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 recommand 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
Cost of net debt	**A**	**(27,658)**	**(22,881)**
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
Other financial income and expenses	**B**	**(7,474)**	**(6,354)**
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 financia expenses		(6,442)	(6,863)
NET FINANCIAL INCOME	**A+B**	**(35,132)**	**(29,235)**

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

	Change in interest rates			
	+100 bp		-100 bp	
(in thousands of euros)	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)
Debts	**0**	**(5,636)**	**0**	**5,653**
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
Interest rate derivatives	5,536	3,174	(4,821)	(911)
TOTAL	**5,536**	**(2,462)**	**(4,821)**	**4,742**

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.

	Exchange rate changes of			
	+5% change in the euro against currency		-5% change in the euro against currency	
(in thousands of euros)	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
TOTAL	**380**	**2,005**	**(724)**	**(2,379)**

8.3. PRESENTATION OF FINANCIAL ASSETS AND LIABILITIES BY CATEGORY

At 2025/06/30

(in thousands of euros)	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	
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**

(in thousands of euros)	Value on the balance sheet	Fair value	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
			Amortized cost	Fair value through equity	Fair value through profit or loss	
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

(in thousands of euros)	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	
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**	**12,586**	**0**	**0**	**421**
Other non-current receivables	12,586	12,586	12,586	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**

(in thousands of euros)	Value on the balance sheet	Fair value	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
			Amortized cost	Fair value through equity	Fair value through profit or loss	
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**	**19,254**	**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:

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

1 The valuation principles are specified in note 3.

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.

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

1 The valuation principles are specified in note 3.

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

		Carrying amount	
(in thousands of euros)	**Notional**	**Assets**	**Liabilities**
Interest rate derivatives (A)			
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
— **Current portion**		**45**	**462**
— **Non-current portion**		**80**	**3,680**
Foreign currency derivatives (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
— **Current portion**		**2,002**	**458**
— **Non-current portion**		**84**	**0**
TOTAL DERIVATIVES (A + B)			
— **Current portion**		**2,047**	**921**
— **Non-current portion**		**164**	**3,680**

Derivatives at 2026/06/30

(in thousands of euros)	Notional	Carrying amount	
		Assets	Liabilities
Interest rate derivatives (A)			
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
— **Current portion**		**80**	**402**
— **Non-current portion**		**746**	**1,218**
Foreign currency derivatives (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
— **Current portion**		**1,156**	**1,548**
— **Non-current portion**		**74**	**0**
TOTAL DERIVATIVES (A + B)			
— **Current portion**		**1,236**	**1,951**
— **Non-current portion**		**819**	**1,218**

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

(Net foreign exchange position hedged by derivatives)

	At 2025/06/30				
(in thousands of euros)	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

	At 2026/06/30				
(in thousands of euros)	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

(in thousands of euros)	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
Total gross debt before derivatives	**581,019**	**178,580**	**36,581**	**331,022**	**33,429**	**579,612**
Derivatives – Liabilities		**491**	**430**	**3,680**	**0**	**4,600**
— 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
Total gross debt after fair value of derivatives		**179,071**	**37,011**	**334,702**	**33,429**	**584,212**
Derivatives – Assets		**2,047**	**0**	**164**	**0**	**2,211**
— 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
Cash equivalents	**3,136**	**3,136**	**0**	**0**	**0**	**3,136**
Cash	**7,662**	**7,662**	**0**	**0**	**0**	**7,662**
TOTAL NET DEBT		**166,226**	**37,011**	**334,537**	**33,429**	**571,203**
TOTAL NET DEBT – EXCLUDING IFRS 16		**157,642**	**28,427**	**278,705**	**0**	**464,775**

At 2026/06/30

(in thousands of euros)	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
Total gross debt before derivatives	**608,109**	**210,222**	**28,003**	**333,620**	**35,549**	**607,394**
Derivatives – Liabilities		**1,558**	**393**	**1,218**	**0**	**3,168**
— 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
Total gross debt after fair value of derivatives		**211,780**	**28,396**	**334,838**	**35,549**	**610,562**
Derivatives – Assets		**1,155**	**82**	**819**	**0**	**2,056**
— 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
Cash equivalents	**19,327**	**19,327**	**0**	**0**	**0**	**19,327**
Cash	**11,793**	**11,793**	**0**	**0**	**0**	**11,793**
TOTAL NET DEBT		**179,504**	**28,314**	**334,019**	**35,549**	**577,386**
TOTAL NET DEBT – EXCLUDING IFRS 16		**159,687**	**28,314**	**279,457**	**0**	**467,457**

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
Before hedging		
Fixed rate	228,335	162,729
Variable rate	236,439	304,728
After hedging		
Fixed rate	248,188	386,057
Variable rate	216,586	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)
TOTAL NET DEBT – EXCLUDING IFRS 16	**464,775**	**467,457**

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[1]	2026/06/30
Financial liabilities	477,784	71,037	(92,755)	672	(1,432)	260	45,069	500,634
Lease liabilities	**106,429**	**22,251**	**(21,343)**	**0**	**0**	**2,592**	**0**	**109,929**
Investments and derivative assets	**13,009**	**0**	**25,684**	**0**	**(155)**	**(4,693)**	**(669)**	**33,176**
NET DEBT (A)	**571,203**	**93,288**	**(139,782)**	**672**	**(1,277)**	**7,545**	**45,737**	**577,386**
Net debt - excluding IFRS16 (C)	**464,775**							**467,457**
Total Shareholders' equity (B)	**609,295**							**627,494**
Total Shareholders' equity - excluding IFRS16 (D)	**617,614**							**639,067**
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

1 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

				< 1 year		1 to 5 years		> 5 years		TOTAL	
	Maturity	Notional	Currencies	Nominal	Interest [1]	Nominal	Interest [1]	Nominal	Interest [1]	Nominal	Interest [1]
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

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

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 [1]	5,830	2,922
Tax depreciation and regulated provisions	(12,712)	(14,309)
Others [2]	1,937	1,835
NET DEFERRED TAX ASSETS (LIABILITIES)	**18,153**	**10,035**

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
OPENING BALANCE	**13 263**	**18 153**
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 [1]	(421)	1 405
CLOSING BALANCE	**18 153**	**10 035**

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
Net income attributable to owners of the Company	**(11,478)**	**16,171**
Number of shares used to calculate:		
— Net income	32,083,710	32,001,745
— Diluted net income	33,375,959	33,509,536
Earnings per share (in euros)		
— Basic	(0.36)	0.51
— Diluted [1]	(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[1]	At 2025/06/30
GROSS AMOUNT	**449,299**	**0**	**(27,879)**	**(25,087)**	**396,333**
Impairment	(192,423)	0	7,852	16,665	(167,906)
NET CARRYING AMOUNT	**256,876**	**0**	**(20,027)**	**(8,422)**	**228,426**

1 Translation adjustments.

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

1 Translation adjustments.

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

Goodwill per CGU	At 2025/06/30	Acquisitions	Deconsolidations	Other[1]	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
TOTAL	**228,426**	**(35,145)**	**0**	**2,090**	**195,371**

1 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

(in millions of euros)	Impact on recoverable amount
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

(in millions of euros)	Impact on recoverable amount
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:

(in thousands of euros)	At 2024/06/30	Acquisitions	Disposal, sale or reversal	Deconsolidations	Other [1]	At 2025/06/30
GROSS AMOUNTS						
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
	138 424	**4,780**	**(797)**	**(1,443)**	**(725)**	**140,238**
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
	86 925	**6,245**	**(730)**	**(1,430)**	**(544)**	**90,466**
NET CARRYING AMOUNT						
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
TOTAL	**51 499**	**0**	**0**	**0**	**0**	**49,772**

1 Translation adjustments, item-to-item transfers

(in thousands of euros)	At 2025/06/30	Acquisitions	Disposal, sale or reversal	Deconsolidations	Other [1]	At 2026/06/30
GROSS AMOUNTS						
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
	140,239	**4,266**	**(385)**	**99**	**691**	**144,910**
DEPRECIATION, AMORTIZATION AND IMPAIRMENT						
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
	90,466	**5,879**	**(382)**	**0**	**279**	**96,242**
NET CARRYING AMOUNT						
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
TOTAL	**49,772**					**48,667**

1 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
TOTAL		**21,715**	**0**	**0**	**0**	**21,715**

11.3. PROPERTY, PLANT AND EQUIPMENT

Analysis of changes in gross amounts and impairment:

(in thousands of euros)	At 2024/06/30	Acquisition [1]	Disposal, sale or reversal [2]	Deconsolidations	Other [3]	At 2025/06/30
GROSS AMOUNTS						
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
	1,528,263	**73,563**	**(12,311)**	**(99,572)**	**(17,138)**	**1,472,806**
DEPRECIATION						
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
	1,116,730	**59,116**	**(10,455)**	**(75,460)**	**(7,618)**	**1,082,312**
IMPAIRMENT						
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
	29,235	**2,830**	**(372)**	**(5,179)**	**(2,269)**	**24,244**
NET CARRYING AMOUNT						
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
TOTAL	**382,298**					**366,249**

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.

(in thousands of euros)	At 2025/06/30	Acquisition	Disposal, sale or reversal	Deconsolidations [1]	Other [2]	At 2026/06/30
GROSS AMOUNTS						
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
	1,472,806	**64,118**	**-44,939**	**0**	**7,759**	**1,499,743**
DEPRECIATION						
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
	1,082,311	**55,705**	**-34,554**	**1**	**4,477**	**1,107,941**
IMPAIRMENT						
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
	24,244	**1**	**-6,640**	**0**	**533**	**18,140**
NET CARRYING AMOUNT						
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
TOTAL	**366,249**					**373,665**

1 Translation adjustments and item-to-item transfers.

11.4. RIGHTS OF USE

(in thousands of euros)	At 2024/06/30	Acquisition	Disposal, sale or reversal	Deconsolidations	Other [1]	At 2025/06/30
GROSS AMOUNTS						
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
	137,526	**57,382**	**(6,355)**	**(4,342)**	**(10,233)**	**173,978**
DEPRECIATION						
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
	63,904	**19,904**	**(6,454)**	**(1,550)**	**(4,821)**	**70,984**
IMPAIRMENT						
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
	4,812	**0**	**0**	**0**	**(467)**	**4,345**
NET CARRYING AMOUNT						
Land	15,996					16,066
Buildings	30,323					54,743
Industrial plant, tools and equipment	14,588					21,233
Other	7,902					6,607
TOTAL	**68,809**					**98,648**

1 Translation adjustments and item-to-item transfers.

(in thousands of euros)	At 2025/06/30	Acquisition	Disposal, sale or reversal	Deconsolidations	Other [1]	At 2026/06/30
GROSS AMOUNTS						
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
	173,978	**22,067**	**(16,393)**	**(1,829)**	**2,799**	**180,622**
DEPRECIATION						
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
	70,984	**21,944**	**(13,302)**	**(2,493)**	**461**	**77,595**
IMPAIRMENT						
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
	4,345	**0**	**(114)**	**0**	**122**	**4,353**
NET CARRYING AMOUNT						
Land	16,066					14,648
Buildings	54,743					54,562
Industrial plant, tools and equipment	21,233					22,338
Other	6,607					7,126
TOTAL	**98,648**					**98,674**

1 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

(in thousands of euros)	At 2025/06/30	Charges	Used reversals	Unused reversals	Deconsolidation	Other [1]	At 2026/06/30
Sales-related risks	863	342	(215)	(5)	0	0	985
Employee-related risks [2]	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
TOTAL	**23,306**	**5,751**	**(8,747)**	**(1,393)**	**1**	**177**	**19,096**

1 Translation adjustments and item-to-item transfers.

9 The provision mainly concerns a provision for the workers'compensation scheme. See note 3.4.13.

(in thousands of euros)	Current	Non current	At 2026/06/30
Sales-related risks	73	912	986
Employee-related risks [1]	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
TOTAL	**7,810**	**11,287**	**19,096**

1 The provision mainly concerns a provision for the workers'compensation scheme. See note 3.4.13.

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 applicable regulations.

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 significantly 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

(in thousands of euros)	At 2025/06/30	At 2026/06/30
Commitments given		
Guarantees and security deposits given (net of uses)	42,669	38,269
Commitments received		
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_2 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

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.

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.

	Grant Thornton				Deloitte & Associés				Other				Total			
	2024-2025		2025-2026		2024-2025		2025-2026		2024-2025		2025-2026		2024-2025		2025-2026	
(in thousands of euros)	*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
TOTAL FEES FOR AUDIT-RELATED SERVICES	**630**	**100**	**607**	**100**	**921**	**100**	**912**	**100**	**116**	**100**	**80**	**100**	**1,667**	**100**	**1,599**	**100**
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
TOTAL FEES FOR NON-AUDIT SERVICES	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
TOTAL	**630**	**100%**	**607**	**100%**	**921**	**100%**	**912**	**100%**	**116**	**100%**	**80**	**100%**	**1 667**	**100%**	**1 599**	**100%**

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:

(in thousands of euros)	At 2025/06/30	At 2026/06/30
Balance sheet		
Customers	1,494	903
Suppliers	16,891	16,186
Income statement		
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:

3. General Management, Pierre et Benoît Bonduelle SAS;
4. Supervisory Board, consisting of 9 members, including one employee representative;
5. 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. During the year, payments amounting to 848 thousand euros were made;
- 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.

(In euros)	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 2025/06/30	% control 2026/06/30	% interest 2026/06/30
1. BY FULL CONSOLIDATION				
France				
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 2025/06/30	% control 2026/06/30	% interest 2026/06/30
Outside France				
Bonduelle Northern Europe, Belgium	Canned/Frozen	100,00%	100,00%	100,00%
Bonduelle Nederland, Netherlands	Canned/Frozen	100,00%	100,00%	100,00%
BDG 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 Agricola 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 Alimenticios, 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%
2. BY THE EQUITY METHOD				
France				
Vegehub	Canned/Frozen	37,40%	37,40%	37,40%
Outside France				
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.

To the annual general meeting of BONDUELLE SCA

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

Goodwill had a net carrying amount of €195.4 million as at June 30, 2026 (€228.4 million as at June 30, 2025).

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:

- Future cash flows,
- The discount rates (WACC) and long-term growth rates used to project those cash flows.

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.

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.

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.

We therefore considered the impairment testing of goodwill allocated to these CGUs to be a key audit matter.

Our response

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:

- We assessed the reasonableness of the key assumptions used to:
  - Determine cash flows by reference to the underlying operational data,
  - Determine the long-term growth rate applied to those cash flows by comparison with industry practice.
- 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.
- We also critically reviewed the Group's sensitivity analysis of value in use to changes in the key assumptions used.

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.

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.

Appointment of the Statutory Auditors

Deloitte & Associés	Grant Thornton
Was appointed as statutory auditor of Bonduelle SCA by the Annual General Meeting held on December 7, 2006.	Was appointed as statutory auditor of Bonduelle SCA by the Annual General Meeting held on December 5, 2024.
As at June 30, 2026, Deloitte was in the 20th consecutive year of its engagement.	As at June 30, 2026, Grant Thornton was in the 2nd 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		**Deloitte & Associés**
Lille, October 6th 2026		**Lille, October 6th 2026**
Vincent Frambourt	Alexis Pénet	Edouard Lhomme
Associé	Associé	Associé



Chapter 6

Parent company financial statements

Dividend to be proposed at the Shareholders' Meeting of December 3, 2026

€0.25

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FOR MORE INFORMATION, PLEASE -VISIT: BONDUELLE.COM

6.1 INCOME STATEMENT

(in thousands of euros)		2025/06/30 12 months	2026/06/30 12 months
Sales		0	0
Reversals of depreciation, impairment and provisions		8,746	8,746
Other operating income		0	935
Operating income		**8,746**	**9,681**
Other purchases and external expenses		1,579	1,258
Taxes and duties		16	16
Additions to provisions for risks and expenses		8,746	9,681
Other expenses		79	79
Operating expenses		**10,420**	**11,034**
Operating results		**(1,674)**	**(1,353)**
Loss transferred		0	0
Financial income from subsidiaries and affiliates		30,008	30,008
Income from other non-current securities and receivables		0	0
Other interest and similar income		1	1,505
Interest income on bonds		0	0
Reversals of impairment and provisions		924	500
Net gain on disposals of securities		0	0
Financial income		**30,933**	**32,014**
Provisions on financial assets		0	0
Interest and similar expenses		1,386	2,414
Interest expenses on bonds		0	0
Net expense on disposals of securities		1	0
Financial expenses		**1,386**	**2,414**
Net financial income	**Note 9**	**29,547**	**29,599**
Current income		**27,873**	**28,246**
Non-recurring income	**Note 10**	**688**	**0**
Non-recurring expenses	**Note 11**	**547**	**0**
Non-recurring income		**141**	**0**
Income taxes	Note 13	(33,077)	(1,457)
NET INCOME FOR THE FISCAL YEAR		**61,090**	**29,703**

6.2 BALANCE SHEET

6.2.1 Assets

			2026/06/30		
(in thousands of euros)		2025/06/30	Gross	Depreciation & provisions	Net
Property, plant, and equipment	**Note 2**	**4**	**4**	**0**	**4**
Land		4	4	0	4
Buildings		0	0	0	0
Financial assets	**Note 3**	**596,990**	**602,028**	**4,542**	**597,486**
Investments in subsidiaries		592,429	592,429	0	592,429
Loans to subsidiaries		13	21	0	21
Other non-current securities		4,548	9,578	4,542	5,036
Loans		0	0	0	0
Other financial assets		0	0	0	0
Fixed assets		**596,994**	**602,032**	**4,542**	**597,489**
Receivables		**14,121**	**21,548**	**0**	**21,548**
Trade and related receivables		0	0	0	0
Other receivables	Note 4	14,121	21,548	0	21,548
Securities	**Note 5**	**98**	**128**	**0**	**128**
Cash		**0**	**0**	**0**	**0**
Current assets		**14,219**	**21,676**	**0**	**21,676**
TOTAL ASSETS		**611,213**	**623,708**	**4,542**	**619,166**

6.2.2 Liabilities

(in thousands of euros)		2025/06/30 Before distribution	2026/06/30 Before distribution
Shareholders' equity	**Note 6**	**563,827**	**584,876**
Share capital		57,103	57,103
Additional paid-in capital		40,204	40,204
Revaluation surplus		947	947
Legal reserve		5,710	5,710
Regulated reserves		0	0
Other reserves		28,280	28,280
Retained earnings		370,493	422,929
Net income for the fiscal year		61,090	29,703
Provisions for risks and expenses	**Note 7**	**16,737**	**19,093**
Debt		**30,649**	**15,196**
Bonds	Note 8	0	0
Bank borrowings and other liabilities to banks	Note 8	0	0
Miscellaneous borrowings and financial debt	Note 8	0	0
Trade and related payables	Note 8	1,382	1,220
Tax and social security payables	Note 8	8	7
Other debts	Note 8	29,259	13,969
TOTAL LIABILITIES		**611,213**	**619,166**

6.3 STATEMENT OF CASH FLOWS

(in thousands of euros)	2025/06/30 12 months	2026/06/30 12 months
Operating activities		
Net income for the fiscal year	61,090	29,703
Depreciation and amortization	0	0
Additions to/reversals of provisions for risks and expenses	4,061	935
Additions to/reversals of provisions for financial assets and marketable securities	(924)	(500)
Additions to/reversals of provisions for taxes	(24,623)	1,420
Gross cash flows from operating activities	**39,604**	**31,559**
Gains on asset disposals	0	0
Cash flow	**39,604**	**31,559**
Change in trade and other receivables	(2,824)	(7,427)
Change in provisions for risks and expenses	0	0
Change in trade and other payables	(30,523)	(15,452)
Change in accrued interest on borrowings	0	0
Change in working capital requirement	**(33,347)**	**(22,879)**
Cash flows from (used in) operating activities	**6,257**	**8,680**
Investing activities		
Acquisitions of property, plant and equipment and intangible assets	0	0
Acquisitions of financial assets	0	(2,085)
Disposals of property, plant, and equipment and intangible assets	0	0
Disposals or repayments of financial assets	495	2,089
Cash flows from (used in) investing activities	**495**	**5**
Financing activities		
Dividends	(6,675)	(8,654)
Dividends to be paid	0	0
Change in Shareholders' equity	0	0
New borrowings (including bank lines)	0	0
Repayments of borrowings	0	0
Cash flows from (used in) financing activities	**(6,675)**	**(8,654)**
CHANGE IN CASH AND CASH EQUIVALENTS	**77**	**30**
Cash and cash equivalents – closing balance	98	128
Cash and cash equivalents – opening balance	21	98
CHANGE IN CASH AND CASH EQUIVALENTS	**77**	**30**

6.4 NOTES TO THE ANNUAL PARENT COMPANY FINANCIAL STATEMENTS

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Activity of the Company

Bonduelle SCA is a financial holding company whose corporate purpose is to:

— acquire and manage all securities, taking equity investments or other interests in commercial, industrial, financial, investment, and agricultural companies and businesses;

— provide access to financial markets to raise the funds needed to develop the group's activities.

Bonduelle SCA is the consolidating company of the Bonduelle Group.

The Company received a dividend of 30,008 thousand euros from its subsidiary, Bonduelle SA, in accordance with the decision of the Annual Ordinary Shareholders' Meeting of December 2, 2025.

Note 1 Accounting principles, regulations, and policies

The annual financial statements for the period were prepared in accordance with generally accepted accounting principles in France, as defined by the French General Accounting Plan, and the latest regulations issued by the French accounting standards body (ANC).

The basic method used to value the items recognized in the financial statements is the historical cost method.

General accounting conventions were applied with due regard for the principle of prudence and in accordance with these basic assumptions:

— going concern;

— consistency of accounting methods;

— independence of fiscal years.

and in accordance with the general rules for the preparation and presentation of annual financial statements (ANC Regulation 2022-06 of November 4, 2022).

The main rules and methods used are the following:

1.1. CHANGE OF METHODS

The prospective application of the new ANC Regulation No. 2022-06 of November 4, 2022, regarding the modernization of financial statements constitutes a change in accounting policy effective as of January 1, 2025, the main impacts of which are:

— the change in the definition of items recognized in non-recurring income. From now on, income and expenses directly related to a major and unusual event, as well as entries made purely for tax purposes, are recognized in non-recurring income or expense;

— the elimination of expense transfers and the reclassification of these revenues based on their nature—either as operating or financial income, or as a reduction in the expense line item;

— the new format for presenting information in the financial statements notes, which introduces mandatory table templates;

— a simplification of non-recurring income. Non-recurring income and expenses, which were reported on several lines in the prior fiscal year, have been consolidated into the two lines “Non-recurring income” and “Non-recurring expenses”;

— adjustments were made to the presentation of the balance sheet and income statement for the prior fiscal year:

  → in the prior-year comparison column, assets under construction should be combined with advances and deposits, for both intangible assets and property, plant and equipment,

  → in the comparative column for the prior year in the 2025 balance sheet, the line item “Prepaid Expenses” is included among the components of the “Receivables” category,

  → expense transfers recognized in the prior year's income statement are presented as follows:

    • transfers of operating expenses from the prior year are presented in the comparative column “n-1” under the line item “Reversals of depreciation, amortization, and provisions,” which is included in operating result,

    • transfers of financial expenses from the prior year are presented under the line item “Reversals of impairments and provisions,” which is included in net financial income,

    • finally, non-recurring expense transfers from the prior fiscal year are reported under the line item “Non-recurring income”.

The changes resulting from the implementation of the new provisions of the Regulation will take effect as of the fiscal year ending June 30, 2026, without requiring any restatement of the 2025 financial statements.

This new regulation has no significant impact on the presentation of the financial statements for fiscal year 2026, except for the recognition in net financial income of gains and losses on the repurchase of treasury shares amounting to -630 thousand euros.

As of June 30, 2025, these transactions were included in non-recurring income in the amount of +141 thousand euros.

1.2. PROPERTY, PLANT, AND EQUIPMENT

Property, plant and equipment are recognized at their purchase or contribution cost.

Depreciation is calculated on a straight-line basis over expected useful life.

1.3. FINANCIAL ASSETS

Investments in subsidiaries

Investments in subsidiaries, equity investments and other long-term investments are carried at cost.

A provision for impairment is recognized if the value in use is lower than the carrying amount. The value in use of such investments in subsidiaries is determined on the basis of various items such as net assets, the existence of unrealized capital gains, and earnings forecasts approved by the Executive Management.

Treasury shares

ANC Regulation 2014-03 was applied. This standard concerns the accounting treatment for share purchase options and share subscription plans, and the granting of free share allocation plans to employees.

Therefore, treasury shares acquired are now recorded on the basis of their intended use, either in financial assets or in securities.

Treasury shares are classified as financial assets and are held under a liquidity contract or for acquisitions.

Treasury shares allocated to the coverage of free share allocation plans are reclassified as marketable securities at their net carrying amount on the date they are allocated by the General Management.

At the close of the fiscal year, an impairment is recognized if the average share price for the last month is lower than the average acquisition price of all these treasury shares.

1.4. RECEIVABLES

Receivables are recognized at their face value. A provision is set aside, if needed, to cover any risk of default.

1.5. PROVISIONS FOR RISKS AND EXPENSES

Provisions are assessed by the General Management to meet the Company's current obligations (legal or implied), in compliance with French accounting policies and particularly the provisions of ANC Regulation 2014-03 regarding liabilities. Any disputes are evaluated on the basis of the claims made by third parties, which are revised, if applicable, on the basis of the defensive actions taken by the Company.

1.6. TRANSLATION OF FOREIGN CURRENCY ITEMS

All receivables and liabilities denominated in foreign currencies are translated at the closing rate of the fiscal year. Any differences arising from changes in exchange rates are recognized in "translation adjustments" in the balance sheet.

1.7. MARKETABLE SECURITIES

Marketable securities are recorded at cost. They are not composed of treasury shares.

A provision for impairment is recognized if the value in use is lower than the carrying amount.

1.8. FREE SHARE ALLOCATION PLANS

A provision for expenses is recorded under liabilities for free share allocation plans.

The probability of allocation is assessed on a plan-by-plan basis, taking into account the conditions of each plan.

The total amount of this future charge is recorded under net operating profit in the item "allocations to provisions for risks and expenses".

This provision is offset by the recognition of an accrued income in the same amount under the group company accounts in respect of the workforce beneficiaries.

The costs incurred are invoiced according to the same rules. They are recorded under net operating profit in the Section "miscellaneous operating income".

All of these methods comply with ANC Regulation 2022-06.

1.9. SUBSEQUENT EVENTS

None.

Note 2 Property, plant, and equipment

Analysis of changes in gross amounts and accumulated amortization breaks down as follows:

(in thousands of euros)	At 2025/06/30	Acquisitions or charges	Merger and contribution	Disposals or reversals	At 2026/06/30
Gross amounts					
Land	4	0	0	0	4
	4	**0**	**0**	**0**	**4**
Depreciation					
Land	0	0	0	0	0
	0	**0**	**0**	**0**	**0**
Net carrying amount					
Land	4	0	0	0	4
	4	**0**	**0**	**0**	**4**

Note 3 Financial assets

Analysis of changes in gross amounts and provisions breaks down as follows:

(in thousands of euros)	Gross amounts at 2025/06/30	Acquisitions	Disposals	Repayment, reclassification and others	Gross amounts at 2026/06/30
Equity investments	**592,429**	**0**	**0**	**0**	**592,429**
Bonduelle SA	592,429	0	0	0	592,429
Other non-current receivables	**13**	**8**	**0**	**0**	**21**
Loans to subsidiaries	0	0	0	0	0
Other – Cash account with Exane	13	8	0	0	21
Treasury shares held:					
— under a liquidity contract[1]	227	0	(26)	0	201
— Other[2]	9,363	2,085	(2,071)	0	9,377
	602,032	**2,092**	**(2,097)**	**0**	**602,028**

(in thousands of euros)	Gross amounts at 2026/06/30	At 2025/06/30	Charges	Reversals	Net carrying amount at 2026/06/30
Equity investments	592,429				592,429
Other non-current receivables	21	0	0	0	21
Treasury shares held:					
— under a liquidity contract[1]	201	0	0	0	201
— Other[2]	9,377	5,042	0	(500)	4,835
	602,028	**5,042**	**0**	**(500)**	**597,485**

(in number of shares)	At 2025/06/30	Increase	Decrease	Reclassification	At 2026/06/30
Treasury shares held:					
— under a liquidity contract [1]	26,511	86,217	89,273	0	23,455
— Other[2]	519,893	200,000	114,979	0	604,914
	546,404	**286,217**	**204,252**	**0**	**628,369**
AVERAGE PRICE OF TRANSACTIONS OVER THE PERIOD		**€9.96**	**€14.02**		

1 The treasury shares held under the liquidity contract are revalued by the intermediary at the closing share price, shown in the column "Acquisitions".

2 At the discretion of General Management, the Company's treasury shares may be used to fulfill free share allocation plans upon the expiration of the holding period or in connection with external growth transactions.

Note 4 Statement of receivables

(in thousands of euros)	Gross value	Less than or equal to 1 year	More than 1 year
Current assets			
State - Taxes and duties	7,997	7,997	0
Current account tax consolidation	3,816	3,816	0
Miscellaneous – Miscellaneous receivables[1]	9,681	2,667	7,014
Other – Prepaid expenses	54	54	0
	21,548	**14,534**	**7,014**

1 Stock options and free share allocations: invoicing to Bonduelle Group companies for share exercise expenses (See Note 18).

The income to be offset against the provision for risk is recognized as miscellaneous operating income.

If this income to be received is lower than that recorded in the previous fiscal year, the negative change is reclassified as miscellaneous management expenses.

Note 5 Marketable securities

(in thousands of euros)	At 2025/06/30	At 2026/06/30
Securities held under terms of the liquidity contract (Exane)	98	128
	98	**128**

Note 6 Shareholders' equity

(in thousands of euros)	At 2025/06/30	Allocation 2024-2025 results	Increase	Decrease	At 2026/06/30
Share capital	57,103	0	0	0	57,103
Additional paid-in capital/merger premium	40,204	0	0	0	40,204
Revaluation surplus	947	0	0	0	947
Legal reserve	5,710	0	0	0	5,710
Other reserves	28,280	0	0	0	28,280
Retained earnings	370,493	52,436	0	0	422,929
Net income for the fiscal year					
2025/06/30	61,090	(61,090)			
2026/06/30			29,703		29,703
Dividends		8,654			
TOTAL	**563,827**	**0**	**29,703**	**0**	**584,876**

Total dividends amounted to 8,158 thousand euros for all Shareholders, including 114 thousand euros relating to treasury shares allocated to retained earnings, i.e. a total dividend paid to Shareholders of 8,043 thousand euros.

This dividend was paid entirely in cash.

In accordance with Article 25 of the Articles of Association, 611 thousand euros was paid to the General Partner.

Share capital

On June 30, 2026, the share capital was composed of 32,630,114 shares with a par value of 1.75 euros per share, broken down as follows:

— 12,641,491 common shares;

— 19,988,623 shares with double voting rights.

The 32,630,114 shares comprising the Company's share capital represent 52,618,737 theoretical voting rights and 51,990,368 actual voting rights.

Note 7 Provisions for risks and expenses

			Reversals		
(in thousands of euros)	At 2025/06/30	Charges	Used	Unused	At 2026/06/30
Provision for risk related to					
— free share allocation plans	8,746	9,681	0	8,746	9,681
Provision for taxes – Tax consolidation[1]	7,992	1,420	0	0	9,412
	16,737	**11,101**	**0**	**8,746**	**19,093**

1 The tax provision is related to the use of tax loss carryforwards and tax credits of the companies in the tax consolidation group.

Note 8 Debt

		2026/06/30		
(in thousands of euros)	2025/06/30	Gross value	Less than or equal to 1 year	>1 year and ≤5 years
Trade and related payables[1]	1,382	1,220	1,220	0
Tax and social security payables	8	7	7	0
Other debts	29,259	13,969	13,969	0
	30,649	**15,196**	**15,196**	**0**

1 Trade payables are payable in under 30 days.

2 This item includes the current account with Bonduelle SA and the tax consolidation current account.

Note 9 Net financial income

(in thousands of euros)	At 2025/06/30	At 2026/06/30
Financial income		
Financial income from subsidiaries		
— Bonduelle SA	30,008	30,008
	30,008	**30,008**
Income from other non-current securities and receivables		
Reversal of provisions and capitalized costs	924	500
Other interest and similar income	0	1,502
Net gain on disposals of securities	1	4
	30,933	**32,014**
Financial expenses		
Depreciation, amortization, and provisions (provisions on treasury shares)	0	0
Interest and similar expenses	1,386	2,414
Net expense on disposals of securities	1	0
	1,386	**2,414**
NET FINANCIAL INCOME	**29,547**	**29,599**

Note 10 Non-recurring income

(in thousands of euros)	At 2025/06/30	At 2026/06/30
Non-recurring income on capital transactions		
— Income from disposals of financial assets (profit on treasury shares)	688	0
TOTAL NON-RECURRING INCOME	**688**	**0**

Note 11 Non-recurring expenses

(in thousands of euros)	At 2025/06/30	At 2026/06/30
Non-recurring expenses on capital transactions		
— Disposals of financial assets (loss on treasury shares)	547	0
Total non-recurring expenses	**547**	**0**
TOTAL NON-RECURRING INCOME	**141**	**0**

Note 12 Information on related companies and investments in subsidiaries

Items *(in thousands of euros)*	Amount concerning related companies: Related parties	With which the company has an investment
Investments in subsidiaries:		
— gross amount	592,429	0
— net carrying amount	592,429	0
Loans to subsidiaries	0	0
Other receivables	13,496	0
Other debts	13,918	0
Operating liabilities	0	0
Financial income from subsidiaries	30,008	0
Financial income	1,414	0
Financial expenses	282	0

Note 13 Income tax breakdown

(in thousands of euros)	Current income	Non-recurring income	Total
Profit before tax	**28,246**	**0**	**28,246**
Theoretical income tax			0
Tax credit			0
Total theoretical income tax			**0**
Impact of tax consolidation			2,878
Provision for taxes – Tax consolidation			(1,420)
Total tax expense			**1,457**
NET INCOME AFTER TAXES			**29,703**

Note 14 Tax consolidation

As parent company, Bonduelle SCA is the head of a tax consolidation group that includes:

Name	Address
Bonduelle SA	La Woestyne – 59173 Renescure (France)
Bonduelle Europe Long Life SAS	La Woestyne – 59173 Renescure (France)
Bonduelle Development SAS	La Woestyne – 59173 Renescure (France)
Bonduelle Frais Traiteur SAS	La Woestyne – 59173 Renescure (France)
Bonduelle Traiteur International SAS	67, route de Concarneau – 29140 Rosporden (France)
Champiloire SAS	1728, route de la Tourte – 49160 Longue-Jumelles (France)
BONDUELLE RE SA	Rue Nicolas Appert – 59650 Villeneuve d'Ascq (France)
MOD Bond SAS	La Woestyne – 59173 Renescure (France)
Coviju 3 SAS	La Woestyne – 59173 Renescure (France)
Sud Ouest Légumes Alliance SAS	239 Route de Castandet - 40270 Bordères-et-lamensans (France)
LBS Holding SAS	Le Fief Garnier – Dampierre sur Loire – 49400 Saumur (France)
SACSA SAS	Le Fief Garnier – Dampierre sur Loire – 49400 Saumur (France)

Under the terms of the tax consolidation agreement, the following method is used to allocate income tax to each of the consolidated companies:

— the companies will pay Bonduelle SCA an amount equal to the tax that would have been due on their income and/or net long-term capital gain of the fiscal year if they were taxable separately, therefore net of all allocation rights that the consolidated companies would have benefited from in the absence of consolidation;

— on a standalone basis, Bonduelle SCA did not incur any income tax for the fiscal year ended June 30, 2026.

Taxable income for the tax consolidation group

Taxable income for the tax consolidation group amounted to a loss of 1,833 thousand euros.

Note 15 Deferred taxes

None.

Note 16 General Management compensation

Summary table of compensation paid to the General Management

(in euros)	Fiscal year 2024-2025	Fiscal year 2025-2026
PIERRE ET BENOÎT BONDUELLE SAS[1]		
Other compensation[2]	0	848,383
TOTAL	**0**	**848,383**

1 For the 2024–2025 fiscal year, the General Management's compensation policy is governed by Article 17 of the Articles of Association (as amended by the Shareholders' Meeting of December 5, 2024) and approved in accordance with the following two components:

- compensation equal to 1% of the group's current operating income for the past fiscal year;
- additional compensation equal to 1/10,000th of the consolidated net sales for the past fiscal year, subject to the achievement of international B Corp certification on 100% of the Bonduelle Group's certifiable scope, assessed at the date of review of the financial statements by the Supervisory Board;
- This compensation is capped at 13% of the dividend paid to shareholders during the fiscal year for which this compensation is due, *i.e.* the 2024-2025 fiscal year;
- At the time the Supervisory Board reviewed the financial statements, it noted that the certification requirements had been met, confirming that the B Corp certification goal of 100% of the certifiable scope had been achieved. The certifiable scope of the Bonduelle Group taken into account excluded the Eurasian activities, which were later reintegrated into the certifiable scope.

2 For the 2025–2026 fiscal year, the General Management's compensation policy is determined by Article 17 of the Articles of Association and approved based on a structure that includes the following two elements:

- compensation equal to 1% of the group's current operating income for the past fiscal year;
- additional compensation equal to 1/10,000th of the consolidated net sales, contingent upon 100% B Corp certification of the Bonduelle Group's certifiable scope as of June 30, 2025 (50%) and the achievement of GHG reduction targets for Scopes 1 & 2 (non-FLAG), which will be aligned with the objectives of the decarbonization impact strategy (50%), as assessed by the Supervisory Board on the date of the financial statement review.

This compensation is capped at 13% of the dividend paid to shareholders during the fiscal year for which this compensation is due, *i.e.* the 2025-2026 fiscal year.

Note 17 Off-balance sheet commitments

(in thousands of euros)	2025/06/30	2026/06/30
Commitments received:	None.	None.
Commitments given:		
— guarantees and security deposits given (net of uses)[1]	227,597	161,553

The commitments correspond to our current activities and group financing.

1 The notion of commitment is that used in the decision of the Court of Cassation of January 26, 1999, specifying that the mere "obligation of means" does not constitute a guarantee within the meaning of Article 98 of the law of July 24, 1966, and does not require prior authorization from the Supervisory Board.

Note 18 Information on stock option and free share plans

18.1. STOCK OPTION PLANS

None.

18.2. FREE SHARE ALLOCATION PLANS[1]

	Plan No. 29	Plan No. 30	Plan No. 31	Plan No. 32	Plan No. 33
Date of Shareholders' Meeting:	2021/12/02	2021/12/02	2024/12/05	2025/12/04	2025/12/04
Date of the General Management decision	2022/12/13	2023/12/15	2024/12/16	2025/12/15	2025/12/15
Initial number of shares allocated	289,117	369,337	633,795	32,175	472,484
Of which number of shares granted to Félix Bonduelle, legal representative of Pierre et Benoît Bonduelle SAS, General Manager of Bonduelle SCA[2]	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
TOTAL NUMBER OF FREE SHARES ALLOCATED	**289,117**	**369,337**	**633,795**	**32,175**	**472,484**
Total number of free shares canceled or expired	**174,138**	**0**	**0**	**0**	**0**
Effective allocation date	2025/11/18	2026/11/13	2027/11/17	2026/12/15	2028/11/15
Date from which shares can be sold	2025/11/19	2026/11/14	2027/11/18	2027/12/16	2028/11/16
Number of shares effectively allocated at June 30, 2026	**114,979**	**0**	**0**	**0**	**0**

1 The free share allocation is partly based on a long-term profit-sharing scheme.
Plans 29 and 30 are based on a return on capital employed criterion and on a CSR criterion relating to the B Corp ambition, and contingent on presence in the workforce at the effective allocation date.
Plans 31 and 33 are based on a return on capital employed metric and a CSR metric—namely, maintaining B Corp certification and meeting the greenhouse gas reduction targets (Scopes 1 & 2), which are aligned with the B! Pact's decarbonization goals, and improving employee engagement rates.
Plan 32 is based on an operating income criterion and on criteria related to the Company's transformation trajectory. In accordance with the provisions of the Afep-Medef Code, there are no hedging transactions for the benefit of Corporate Officers.

2 Bonduelle SCA has no employees. No compensation is paid in respect of the office of legal representative of Pierre et Benoît Bonduelle SAS, General Manager of Bonduelle SCA. Thus, Félix Bonduelle, legal representative of Pierre et Benoît Bonduelle SAS, does not benefit from any free share allocation plan.

18.3. OTHER INFORMATION ON SHARE PLANS

18.3.1. Expense recognized during the fiscal year

The profit and loss realized on share plans are recorded under net financial income.

No options were exercised during the fiscal year.

18.3.2. Contingent liabilities

A provision for risks and expenses was recorded at the closing of June 30, 2026 for 9,681 thousand euros.

This provision is covered by accrued income in the same amount recorded under miscellaneous receivables (see Note 1 and Note 4).

This accrued income corresponds to the amount that will be rebilled to the subsidiaries whose employees are beneficiaries of free share allocation plans.

6.5 INFORMATION REGARDING SUBSIDIARIES AND INVESTMENTS IN SUBSIDIARIES

(in thousands of euros) Companies	Number of shares held	Currencies	Share capital[1]	Shareholders' equity other than share capital and net income for the fiscal year[1]	Share of capital held *(in %)*	Carrying amount of shares: Gross	Carrying amount of shares: Net	Advances made by the Company	Security deposits given	Sales for the fiscal year ended, excluding tax	Previous year-end result	Dividends received by the Company during the fiscal year
A/ Securities whose gross amount exceeds 1% of the parent company's share capital												
1/ Subsidiaries (>50% held)												
Bonduelle SA	2,348,058	Euro	234,806	433,728	100	592,429	592,429	0	0	54,352	(58,359)	30,008
2/ Investment in subsidiaries (holdings between 10 and 50%)												
B/ Securities whose gross amount does not exceed 1% of the parent company's share capital												
1/ French subsidiaries												
2/ Foreign subsidiaries												
3/ Investments in French companies												

1 In the Company's local currency.

6.6 NET FINANCIAL INCOME IN LAST FIVE FISCAL YEARS

(in thousands of euros)	2022/06/30	2023/06/30	2024/06/30	2025/06/30	2026/06/30
Financial position at fiscal year-end					
Share capital	57,103	57,103	57,103	57,103	57,103
Number of shares issued in units	32,630,114	32,630,114	32,630,114	32,630,114	32,630,114
Comprehensive income from operations					
Sales of subsidiaries	30,055	30,008	30,008	30,008	30,008
Sales excluding taxes	0	0	0	0	0
Profit before tax, profit-sharing, depreciation, amortization, and provisions	26,887	24,279	24,564	31,150	28,681
Income taxes	(1,626)	(782)	(1,596)	(33,077)	(1,457)
Employee profit-sharing	0	0	0	0	0
Profit after tax, profit-sharing, depreciation, amortization, and provisions	27,227	24,717	25,934	61,090	29,703
Number of profits distributed	9,789	8,158	6,526	8,158	8,158
Operating income per share *(in euros)*					
Profit after tax, profit-sharing, but before depreciation, amortization, and provisions	0.87	0.77	0.80	1.97	0.92
Profit after tax, profit-sharing, depreciation, amortization, and provisions	0.83	0.76	0.79	1.87	0.91
Dividend paid to each share	0.30	0.25	0.20	0.25	0.25[1]

1 Proposal submitted to the Shareholders' Meeting.

Proposed allocation of net income

The General Management asks the Shareholders' Meeting to allocate the net income for the fiscal year of 29,703,400.77 euros, increased by retained earnings for the previous fiscal year of 422,928,700.24 euros, as follows:

Origin	**Amount** *(in euros)*
Net income for the fiscal year	29,703,400.77
Retained earnings	422,928,700.24
TOTAL TO BE ALLOCATED	**452,632,101.01**

Allocation	**Amount** *(in euros)*
Allocation to the General Partner	297,034.01
Dividend to Shareholders	8,157,528.50
Retained earnings	444,177,538.50
TOTAL ALLOCATED	**452,632,101.01**

And to approve payment of a dividend for the fiscal year 2025-2026 of 0.25 euros per share, the entire amount thus distributed being eligible for the 40% tax credit referred to in Article 158-3-2° of the French General Tax Code.

The ex-dividend date would be January 5, 2027.

The dividend would be paid on January 7, 2027.

6.7 STATUTORY AUDITORS' REPORT ON THE 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 the Company issued in French and it is provided solely for the convenience of English speaking users. This statutory auditors' report includes information required by European regulation and 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.

To the Annual General Meeting of BONDUELLE SCA,

OPINION

In compliance with the engagement entrusted to us by your Annual General Meeting, we have audited the accompanying financial statements of BONDUELLE SCA for the year ended June 30, 2026.

In our opinion, the financial statements give a true and fair view of the assets and liabilities and of the financial position of the Company as at June 30, 2026 and of the results of its operations for the year then ended in accordance with French accounting principles.

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 Financial Statements" section of our report.

Independence

We conducted our audit engagement in compliance with the 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.

EMPHASIS OF MATTER

Without qualifying the opinion expressed above, we draw your attention to Note 1.1 "Changement de méthodes" (Changes in accounting policies) to the financial statements, which sets out the change in accounting policies resulting from the application of ANC Regulation No. 2022-06.

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 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 financial statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on specific items of the financial statements.

We determined that there was no key audit matter to communicate in our report.

SPECIFIC VERIFICATIONS

We have also performed, in accordance with professional standards applicable in France, the specific verifications required by French law and regulations.

Information given in the management report and in the other documents with respect to the financial position and the financial statements provided to the Shareholders

We have no matters to report as to the fair presentation and the consistency with the financial statements of the information given in the management report of the Managing Partner (Gérant) and in the other documents with respect to the financial position and the financial statements provided to the Shareholders.

We attest the fair presentation and the consistency with the financial statements of the information relating to payment terms referred to in Article D.441-6 of the French Commercial Code (code de commerce).

Report on corporate governance

We attest that the Managing Partner's (Gérant) report on corporate governance sets out the information required by Articles L.225-37-4, L.22-10-10 and L.22-10-9 of the French Commercial Code (code de commerce).

Concerning the information given in accordance with the requirements of Article L.22-10-9 of the French Commercial Code (code de commerce) relating to remuneration and benefits received by or awarded to corporate officers (mandataires sociaux) and any other commitments made in their favour, we have verified its consistency with the financial statements, or with the underlying information used to prepare these financial statements and, where applicable, with the information obtained by your Company from companies controlled by it that are included in the scope of consolidation. Based on this work, we attest the accuracy and fair presentation of this information.

With respect to the information relating to items that your Company considered likely to have an impact in the event of a takeover bid or exchange offer, provided pursuant to Article L.22-10-11 of the French Commercial Code (code de commerce), we have verified their compliance with the source documents communicated to us. Based on our work, we have no observation to make on this information.

Other information

In accordance with French law, we have verified that the required information concerning the purchase of investments and controlling interests and the identity of the holders of the share capital or voting rights has been properly disclosed in the management report.

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

As your Company is subject to the obligations set out in Article L.232-6 of the French Commercial Code (code de commerce), we attest that the report on income tax information for the year ended June 30, 2025 has been filed with the clerk of the Commercial Court and made available to the public free of charge, in accordance with the provisions of that article. It is not our responsibility to express an opinion on the content or the electronic format of this report.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

Format of presentation of the 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 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 Managing Partner (Gérance), complies with the single electronic format defined in the European Delegated Regulation No 2019/815 of 17 December 2018.

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

We have no responsibility to verify that the financial statements that will ultimately be included by your Company in the annual financial report filed with the AMF are in agreement with those on which we have performed our work.

Appointment of the Statutory Auditors

We were appointed as statutory auditors of BONDUELLE SCA by the Annual General Meeting of December 7, 2006 for Deloitte & Associés and of December 5, 2024 for Grant Thornton.

As at June 30, 2026, Deloitte & Associés was in the 20th consecutive year of its engagement and Grant Thornton in its 2nd year.

RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE FINANCIAL STATEMENTS

Management is responsible for the preparation and fair presentation of the financial statements in accordance with French accounting principles and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the 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 risk management systems and, where applicable, its internal audit, regarding the accounting and financial reporting procedures.

The financial statements were approved by the Managing Partner (Gérance).

STATUTORY AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Objectives and audit approach

Our role is to issue a report on the financial statements. Our objective is to obtain reasonable assurance about whether the 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 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 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 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 financial statements or, if such disclosures are not provided or inadequate, to modify the opinion expressed therein;
- Evaluates the overall presentation of the financial statements and assesses whether these statements represent the underlying transactions and events in a manner that achieves fair presentation.

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 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) No 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 (code de commerce) and in the French Code of Ethics (code de déontologie) for statutory auditors. Where appropriate, we discuss with the Audit Committee 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		**Deloitte & Associés**
Lille, October 2, 2026		**Lille, October 2, 2026**
Vincent Frambourt Partner	Alexis Pénet Partner	Edouard Lhomme Partner

6.8 STATUTORY AUDITORS' SPECIAL REPORT ON REGULATED AGREEMENTS

For the year ended 30 June 2026

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

This statutory auditors' special report includes information required by French law.

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

To the annual general meeting of BONDUELLE,

In our capacity as statutory auditors of your company, we hereby present our report on regulated agreements.

Our responsibility is to report to you, on the basis of the information provided to us, the characteristics and principal terms and conditions of the agreements of which we have been notified or which we may have identified during our audit, together with the reasons given as to why they are in the company's interest, without expressing an opinion on their usefulness and merits or identifying any other agreements. Under Article R.226-2 of the French Commercial Code, it is your responsibility to assess the interest of entering into these agreements with a view to approving them.

In addition, where applicable, our responsibility is to provide you with the information required by Article R.226-2 of the French Commercial Code concerning the implementation during the past financial year of agreements previously approved by the General Meeting.

We performed the procedures we considered necessary in accordance with the professional guidance issued by the French National Institute of Statutory Auditors (Compagnie nationale des commissaires aux comptes) for this engagement. These procedures consisted of verifying that the information provided to us was consistent with the underlying documents from which it was derived.

Agreements submitted for approval by the General Meeting

Agreements authorised and entered into during the past financial year

We inform you that we have not been notified of any agreements authorised and entered into during the past financial year to be submitted for approval by the General Meeting pursuant to Article L.226-10 of the French Commercial Code (Code de commerce).

Agreements previously approved by the General Meeting

We inform you that we have not been notified of any agreements previously approved by the General Meeting whose implementation continued during the past financial year.

The statutory auditors

Grant Thornton		Deloitte & Associés
Lille, October 6th 2026		Lille, October 6th 2026
Vincent Frambourt	Alexis Pénet	Edouard Lhomme
Partner	Partner	Partner


GRAIN

Chapter 7

Information on the company and the share capital

Family business for

7

generations

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7.1 INFORMATION REGARDING THE SHARE CAPITAL

7.1.1 Amount of subscribed share capital

At June 30, 2026, 32,630,114 shares were outstanding. The same number of shares was outstanding at June 30, 2025.

At August 31, 2026, the share capital amounted to 57,102,699.50 euros. It was divided into 32,630,114 common shares of 1.75 euros each, all fully paid up and of the same class, representing, at this date, 52,605,473 theoretical voting rights and 51,895,739 voting rights exercisable at the Shareholders' Meeting. The difference between the number of theoretical voting rights and the number of voting rights exercisable at Shareholders' Meetings is due to shares without voting rights (treasury shares).

To the best of its knowledge, the Company does not have any pledge on a significant portion of its capital.

7.1.2 Delegations and authorizations granted to the General Management for share capital increases

Type of resolution	Date of Shareholders' Meeting	Term of the delegation/ authorization granted to the General Management	Date of expiration	Observation	Use during previous fiscal years	Use during the fiscal year 2025-2026
Delegation of authority granted to the General Management to increase the share capital by incorporation of reserves, profits and/or additional paid-in capital. Maximum of 17.5 million euros in par value (i.e. 10 million shares or 30.65% of the share capital)[1].	2024/12/05 (18th resolution)	26 months	2027/02/04		-	-
Delegation of authority to the General Management to issue common shares and/or securities giving access to the share capital (of the Company or a group company) and/or debt securities with pre-emptive subscription rights maintained. Maximum of 17.5 million euros in par value (i.e. 10 million shares or 30.65% of the share capital).	2024/12/05 (19th resolution)	26 months	2027/02/04			
Delegation of authority to the General Management to issue common shares and/or securities giving access to the share capital (of the Company or a group company) and/or debt securities, with waiver of pre-emptive subscription rights, through a public offering, excluding offerings referred to in 1° of Article L.411-2 of the French Monetary and Financial Code, and/or in exchange for securities as part of a public exchange offer. Maximum of 17.5 million euros in par value (i.e. 10 million shares or 30.65% of the share capital)[1]. Common ceiling with delegation that follows.	2024/12/05 (20th resolution)	26 months	2027/02/04	The General Management has the option of granting Shareholders a priority right.	-	-
Delegation of authority to the General Management to issue common shares and/or securities giving access to the share capital (of the Company or a group company) and/or debt securities, with waiver of pre-emptive subscription rights, through an offer referred to in 1° of Article L.411-2 of the French Monetary and Financial Code. Maximum of 17.5 million euros in par value (i.e. 10 million shares or 30.65% of the share capital)[1]. Limited to 30% of the share capital per year. Common ceiling with previous delegation.	2024/12/05 (21st resolution)	26 months	2027/02/04			
Delegation granted to the General Management to issue common shares and/or securities giving access to the share capital and/or debt securities with waiver of pre-emptive subscription rights for the benefit of one or more named persons. Maximum of 17.5 million euros in par value (i.e. 10 million shares or 30.65% of the share capital)[1]. Limit: 30% of the share capital per year.	2025/12/04 (17th resolution)	18 months	2027/06/03			
Authorization to increase the amount of issues (for the 19th, 20th and 21st resolutions).	2024/12/05 (23rd resolution)	26 months	2027/02/04			

Type of resolution	Date of Shareholders' Meeting	Term of the delegation/ authorization granted to the General Management	Date of expiration	Observation	Use during previous fiscal years	Use during the fiscal year 2025-2026
Delegation of authority to the General Management to increase the share capital by issuing common shares and/ or securities giving access to the share capital, within the limit of 20% of the share capital[1], as consideration for contributions in kind of shares or securities giving access to the share capital.	2024/12/05 (24th resolution)	26 months	2027/02/04			
Delegation of authority to the General Management to increase the share capital by issuing common shares and/ or securities giving access to the share capital with waiver of pre-emptive subscription rights for the benefit of participants in a company savings plan in application of Articles L.3332-18 et seq of the French Labor Code. Maximum of 3% of the amount of the share capital at the time of the decision of the General Management to perform this increase.	2025/12/04 (18th resolution)	26 months	2028/02/04		-	
Authorization granted to the General Management to grant stock options to employees and/or certain Corporate Officers of the Company or related companies or economic interest groups. Maximum of 3% of the share capital[1], it being specified that the total number of options that may be granted to directors and Corporate Officers of the Company may not give the right to subscribe or purchase a number of shares exceeding 1% of the share capital within this overall amount.	2024/12/05 (26th resolution)	38 months	2028/02/04		-	
Authorization granted to the General Management to allocate existing and/or future shares free of charge to employees and/or certain Corporate Officers of the Company or related companies or economic interest groups. Maximum of 4% of the share capital[1], it being specified it may not exceed the maximum percentage pursuant to the regulations on the allocation date and that the total number of free shares allocated to directors and Corporate Officers of the Company may not exceed 1% of the share capital within this overall amount and vesting will be subject, where applicable and on a case-by-case basis, to performance conditions set by the General Management.	2025/12/04 (19th resolution)	38 months	2029/02/03			504,659

1 On the day of the Shareholders' Meeting.

7.1.3 Potential share capital

7.1.3.1 Summary table of dilutive instruments as of August 31, 2026

Dilutive instruments	Maximum number of shares that may be issued	Maximum potential dilution *(as % of share capital)* [1]
Free shares allocated	**1,507,791**	**4.62%**

1 Based on share capital of 32,630,114 shares.

It is specified that there are no shares that do not represent the share capital, nor securities giving access to the share capital, nor options giving access to the share capital.

7.1.3.2 History of free share allocation plans

The free share allocation plans are presented in Section 5, Note 7.3.

7.2 SHAREHOLDING STRUCTURE

7.2.1 Analysis of share capital and voting rights

At June 30, 2024

	Number of shares	%	Theoretical voting rights	%	Voting rights exercisable at Shareholders' Meetings	%
Pierre et Benoît Bonduelle SAS[1]	**7,147,374**	**21.90%**	**14,294,748**	**27.26%**	**14,294,748**	**27.57%**
Other family Shareholders – Acting in concert[2]	9,174,933	28.12%	18,048,153	34.42%	18,048,153	34.80%
Sub-total acting in concert	**16,322,307**	**50.02%**	**32,342,902**	**61.78%**	**32,342,901**	**62.37%**
Other family Shareholders – Not acting in concert	1,647,164	5.05%	3,277,192	6.25%	3,277,192	6.32%
Total family Shareholders	**17,969,471**	**55.07%**	**35,620,093**	**67.92%**	**35,620,093**	**68.69%**
Total free float	12,146,814	37.23%	12,892,187	24.58%	12,892,187	24.86%
Total employees[3]	1,928,413	5.91%	3,342,800	6.37%	3,342,800	6.45%
Total treasury shares	585,416	1.79%	585,416	1.12%	0	0.00%
TOTAL	**32,630,114**	**100%**	**52,440,496**	**100%**	**51,855,080**	**100%**

1 Bonduelle SCA is a société en commandite par actions (French limited partnership with shares, or SCA). The General Partner is the SAS (French simplified joint stock company) Pierre et Benoît Bonduelle, whose shares are owned by family Shareholders. Pierre et Benoît Bonduelle SAS is the General Manager of Bonduelle SCA.

2 Signatories to the agreement for all shares held, and/or a lock-up commitment and/or natural persons who are members of the Bonduelle family and former Shareholders of La Plaine SA, a company absorbed by Bonduelle SCA.

3 L.225-102 of the French Commercial Code.

At June 30, 2025

	Number of shares	%	Theoretical voting rights	%	Voting rights exercisable at Shareholders' Meetings	%
Pierre et Benoît Bonduelle SAS[1]	**7,207,914**	**22.09%**	**14,355,288**	**27.35%**	**14,355,288**	**27.64%**
Other family Shareholders – Acting in concert[2]	9,158,915	28.07%	18,185,331	34.64%	18,185,331	35.01%
Sub-total acting in concert	**16,366,829**	**50.16%**	**32,540,619**	**61.99%**	**32,540,619**	**62.65%**
Other family Shareholders – Not acting in concert	1,624,169	4.98%	3,243,338	6.18%	3,243,338	6.24%
Total family Shareholders	**17,990,998**	**55.14%**	**35,783,957**	**68.16%**	**35,783,957**	**68.89%**
Total free float	12,100,051	37.08%	12,704,737	24.22%	12,704,737	24.46%
Total employees[3]	1,992,661	6.11%	3,451,566	6.58%	3,451,566	6.65%
Total treasury shares	546,404	1.67%	546,404	1.04%	0	0.00%
TOTAL	**32,630,114**	**100%**	**52,486,664**	**100%**	**51,940,260**	**100%**

1 Bonduelle SCA is a société en commandite par actions (French limited partnership with shares, or SCA). The General Partner is the SAS (French simplified joint stock company) Pierre et Benoît Bonduelle, whose shares are owned by family Shareholders. Pierre et Benoît Bonduelle SAS is the General Manager of Bonduelle SCA.

2 Signatories to the agreement for all shares held, and/or a lock-up commitment and/or natural persons who are members of the Bonduelle family and former Shareholders of La Plaine SA, a company absorbed by Bonduelle SCA.

3 L.225-102 of the French Commercial Code.

At June 30, 2026

	Number of shares	%	Theoretical voting rights	%	Voting rights exercisable at Shareholders' Meetings	%
Pierre et Benoît Bonduelle SAS [1]	**7,647,374**	**23.44%**	**14,794,748**	**28.12%**	**14,794,748**	**28.46%**
Other family Shareholders – Acting in concert [2]	9,051,684	27.74%	17,939,920	34.09%	17,939,920	34.51%
Sub-total acting in concert	**16,699,058**	**51.18%**	**32,734,668**	**62.21%**	**32,734,668**	**62.96%**
Other family Shareholders – Not acting in concert	1,708,863	5.24%	3,407,989	6.48%	3,407,989	6.56%
Total family Shareholders	**18,407,921**	**56.41%**	**36,142,657**	**68.69%**	**36,142,657**	**69.52%**
Total free float	11,241,633	34.45%	11,738,410	22.31%	11,738,410	22.58%
Total employees [3]	2,352,191	7.20%	4,109,301	7.81%	4,109,301	7.90%
Total treasury shares	628,369	1.93%	628,369	1.19%	0	0.00%
TOTAL	**32,630,114**	**100%**	**52,618,737**	**100%**	**51,990,368**	**100%**

1 Bonduelle SCA is a société en commandite par actions (French limited partnership with shares, or SCA). The General Partner is the SAS (French simplified joint stock company) Pierre et Benoît Bonduelle, whose shares are owned by family Shareholders. Pierre et Benoît Bonduelle SAS is the General Manager of Bonduelle SCA. During the fiscal year, Pierre et Benoit Bonduelle SAS continued its policy of increasing its stake in Bonduelle SCA.

2 Signatories to the agreement for all shares held, and/or a lock-up commitment and/or natural persons who are members of the Bonduelle family and former Shareholders of La Plaine SA, a company absorbed by Bonduelle SCA.

3 L.225-102 of the French Commercial Code.

As far as the Company is aware, no other Shareholder currently owns, directly or indirectly, solely or jointly, more than 5% of the share capital or voting rights. No significant changes in the Shareholder base took place between the end of the fiscal year and the date this document was established. The Company is controlled as described above. The measures taken to protect against abusive exercise of control are:

- the presence of independent directors on the Board of Directors of Bonduelle SA (see Section 3.1.4);
- the presence of independent members on the Supervisory Board of Bonduelle SCA (see Section 3.2.3);
- the presence of specialized committees (see Section 3.3.2);
- the existence of a substantial free float.

In June 2026, the Company carried out an identification procedure for these bearer Shareholders, which identified 14,911 bearer Shareholders, i.e. 98.6% of the bearer shareholding.

Based on this survey and the Shareholders identified, 14.9% of the share capital is held by bearer Shareholders residing in France and in the French overseas departments, regions or communities and 16.3% of the share capital is held by bearer Shareholders residing abroad. By type of holder, the analysis shows that 14.4% of the share capital is held by individual bearer Shareholders and 18.0% of the share capital is held by institutional investors.

7.2.2 Stock exchange Code of Conduct

In line with its values, the Bonduelle Group adopted governance rules many years ago, and since 2008 has followed the principles of the Afep-Medef Corporate Governance Code. In this area, and in line with the recommendations of the Autorité des marchés financiers (AMF), in September 2011, the group introduced a stock exchange Code of Conduct, which was updated in 2021 and is available at www.bonduelle.com.

7.2.3 Shareholders' agreement, lock-up commitments and declarations

Shareholder agreements

A first lock-up agreement was signed on May 26, 1998 by 102 family Shareholders "with the purpose of creating a stable and long-lasting core shareholding". Under this agreement, the signatories undertook to hold a portion of their shares for ten years. This agreement expired on May 26, 2008.

A second agreement was entered into by 144 family Shareholders intended to stabilize the volume of shares traded on the market, ensuring continuity in the Company's management and maintaining the undertaking to cooperate in a partnership and oversee its administration (*affectio societatis*) by the family shareholding group. This agreement was signed on March 27, 1998, for five years and has subsequently been renewed every year; each party to the agreement may withdraw from the agreement one year prior each renewal.

A third agreement, canceling and replacing the previous agreements and with modifications made to certain provisions, was set up on April 15, 2008, for an initial period of five years, renewable every year upon the expiration of that period. Each party may withdraw from the agreement with one year notice. The Autorité des marchés financiers (AMF) considered that, under the provisions of this agreement, the signatories were acting in concert (AMF notice No. 14C0595 of April 17, 2014).

Lock-up commitment

As part of the merger of La Plaine SA by Bonduelle SCA, to guarantee the stability of the family shareholding, the Shareholders of La Plaine SA unanimously committed to retaining the Bonduelle shares received in connection with the merger.

Under the terms of a family Shareholders' memorandum of understanding dated April 19, 2023, to which all La Plaine SA Shareholders signed up prior to the transaction, it is provided that:

- the former Shareholders of La Plaine SA undertake to retain the Bonduelle shares received as a result of the merger for a period of 10 years from April 19, 2023;
- however, these Shareholders already have the option to sell their shares up to a limit of 10% of the number of shares they hold per year, it being specified that in order to preserve the family concert's majority voting rights, the right to transfer is subject to notification of the "protocol manager", Pierre et Benoît Bonduelle SAS, which may, for a renewable 12-month period, freeze this option should the volume of sales jeopardize the maintenance of the family concert's majority voting rights;
- each of the Shareholders may freely transfer the shares to a company controlled by the seller, to another former Shareholder of La Plaine SA, or to a direct descendant (AMF notice 223C1853).

Threshold crossings during the last three fiscal years

Threshold crossings over the past three fiscal years are detailed in the 2024–2025 universal registration document.

Threshold crossings during the fiscal year and from the balance sheet date until the preparation of the most recent financial statement

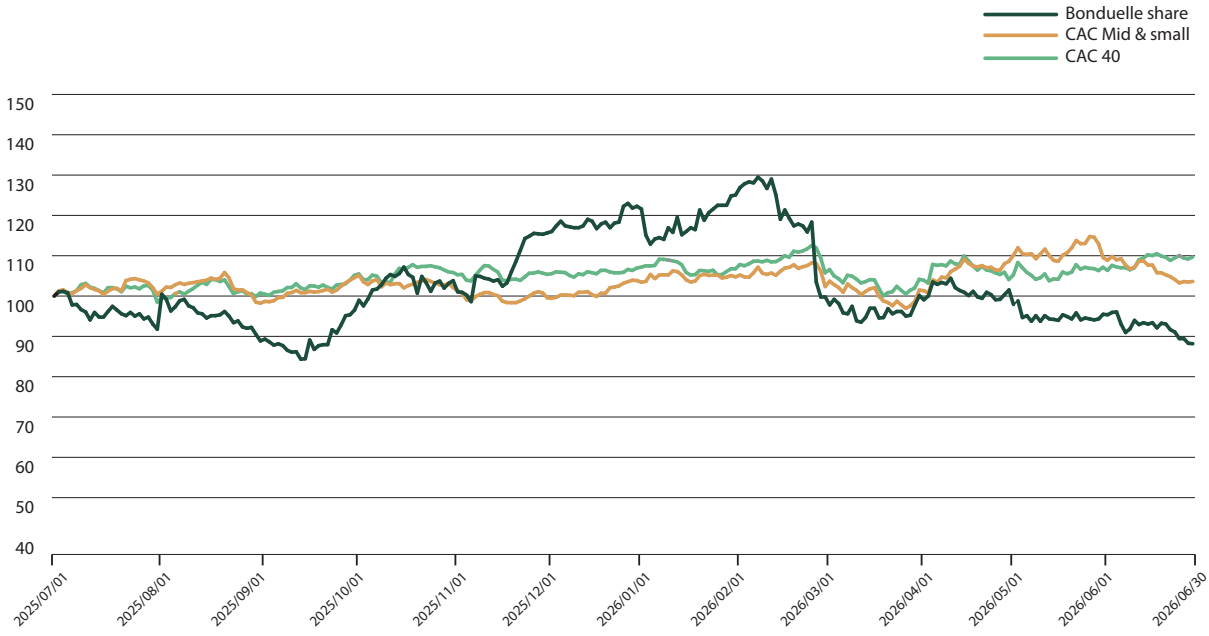
No crossings of statutory thresholds were reported during the fiscal year or since the end of the fiscal year.

7.3 BONDUELLE SHARE AND DIVIDEND INFORMATION

7.3.1 Share price performance

Change in the Bonduelle share price in relation to the CAC 40 and CAC Mid & Small indexes

(base 100, July 2025)



Stock exchange data

Share price	2021-2022	2022-2023	2023-2024	2024-2025	2025-2026
High *(in euros)*	23.30	16.06	11.80	8.92	11.36
Low *(in euros)*	14.60	10.30	6.00	6.00	7.27
Last share price *(in euros)*	15.56	11.1	6.08	8.56	7.60
Market capitalization at June 30 *(in millions of euros)*	507.72	362.19	198.39	279.31	247.99
Average daily trading volume *(in euros)*	283,840	203,864	224,935	183,407	167,938

Stock Exchange: Euronext Paris

Market segment: Euronext French stocks

Type: Compartment B

ISIN code: FR 0000063935

Reuters code: BOND.PA

Bloomberg code: BON FP

Shares outstanding: 32,630,114

Indexes: CAC Mid & Small, CAC All Shares, CAC Food Producers

Eligible: Deferred Settlement Services (SRD)

7.3.2 Dividends

The following dividends were paid during the previous five fiscal years:

	2021-2022	2022-2023	2023-2024	2024-2025	2025-2026[1]
Dividend per share (eligible for tax credit) *(in euros)*	0.30	0.25	0.20	0.25	0.25
Total dividends paid *(in thousands of euros)*[2]	9,789	8,158	6,526	8,158	8,158

1 The dividend amount will be proposed to the Shareholders' Meeting of December 3, 2026.

2 Including the amount of unpaid dividends on treasury shares allocated to retained earnings.

7.4 TREASURY SHARES

At August 31, 2026, 709,734 shares were held by the issuer itself, i.e. 2.18% of the share capital, representing a carrying amount of 10,196,530.04 euros and a par value of 1,242,034.50 euros. No shares were held by subsidiaries.

7.5 DESCRIPTION OF THE SHARE REPURCHASE PROGRAM

In accordance with the provisions of Delegated Regulation No. 2016/1052 of March 8, 2016, supplementing European Regulation (EU) No. 596/2014 of the European Parliament and of the Council and with market practices by the Autorité des marchés financiers (AMF), this description describes the purposes and terms of the Company's share repurchase program. This program will be submitted for approval at the Shareholders' Meeting on December 3, 2026. The advance notice of the meeting will be published in the BALO no later than October 23, 2026.

- **Authorization of the program:** Shareholders' Meeting on December 3, 2026.
- **Securities involved:** common shares.
- **Maximum portion of the share capital that may be repurchased under the authorization:** 10% (or 3,263,011 shares at the present date), it being specified that this limit shall be evaluated on the repurchase date to reflect any capital increases or decreases during the term of the program. The number of shares taken into account for the calculation of this limit corresponds to the number of shares purchased, less the number of shares sold under the liquidity contract during the program.
- As the Company may not hold more than 10% of its own share capital and the number of shares already held amounted to 709,734 or 2.18% of the share capital as of August 31, 2026, the maximum number of shares that may be purchased is 2,553,277 (i.e. 7.82% of the share capital), subject to the sale or cancellation of shares already held.
- **Maximum purchase price:** 30 euros.
- **Maximum program amount:** 97,890,330 euros.

- **Methods used:** these share purchases may be made using all available methods, including block purchases, and at such times as the General Management chooses. The Company reserves the right to use options or derivative instruments in accordance with all applicable regulations. The General Management will be given full powers to repurchase shares, decide on the terms and conditions, enter into any agreements and complete all necessary formalities, subject to the approval of the Shareholders' Meeting of December 3, 2026.
- **Objectives:**
  - ensure secondary market trading or liquidity for Bonduelle shares through an investment service provider on the basis of a liquidity contract compliant with regulatory practice, it being specified that in this context, the number of shares used in calculating the aforementioned limit is the number of shares purchased less the number of shares resold;
  - hold the shares purchased and subsequently deliver them for exchange or payment in the context of any merger, spin-off, contribution or external growth transactions;
  - cover share purchase option plans and/or free share plans (or similar plans) for the benefit of the group's employees and/or Corporate Officers, including Economic Interest Groupings and related companies, as well as all share allocations under a company or group savings plan (or similar plan), in respect of profit-sharing and/or all other forms of share allocation to employees and/or Corporate Officers of the group, including Economic Interest Groupings and related companies;
  - provide coverage for securities giving rights to allocations of Company shares in accordance with applicable regulations;
  - cancel any shares acquired, in accordance with the authorization granted or to be granted by the Extraordinary Shareholders' Meeting.
- **Term of the program:** 18 months from the Shareholders' Meeting on December 3, 2026, i.e. until June 2, 2028.

For further information:

finance@bonduelle.com

Tel.: +33 (0)3 20 43 60 60

7.6 GENERAL INFORMATION ABOUT THE COMPANY

LEGAL NAME

Bonduelle

REGISTERED OFFICE

« La Woestyne »
59173 – Renescure
Tel.: + 33 (0)3 28 42 60 60
Website: www.bonduelle.com[1]

ADMINISTRATIVE HEAD OFFICE

Rue Nicolas Appert
BP 30173
59653 – Villeneuve d'Ascq (France)

LEGAL FORM

Bonduelle is a société en commandite par actions (French limited partnership with shares), governed by the French Commercial Code.

DATE OF INCORPORATION AND TERM

(Article 5 of the Articles of Association)

The Company was established on January 19, 1972, in France for a period of 99 years expiring on January 18, 2071, except in the event of an early liquidation or extension.

CORPORATE REGISTRATION NUMBERS

The Company is registered with the Dunkerque Commercial and Companies Register under number 447 250 044.
NAF Code: 6420 Z
LEI code: 969500QVHHN3NNVYRE94

FISCAL YEAR

(Article 24 of the Articles of Association)

From July 1 to June 30 each year.

MISSION AND PURPOSE

(Article 2 of the Articles of Association)

The Company is incorporated in the common interest of the Shareholders.

The Company is managed in its corporate interest, taking into consideration the social, societal, and environmental issues inherent in its activity.

Mission

The Company's mission is to "inspire the transition toward a plant-rich diet to contribute to people's well-being and planet health".

The Company also intends to generate a significant positive social, societal, and environmental impact in the performance of its activities.

As part of this approach, the General Manager(s) undertake(s) to take into consideration (i) the social, societal, and environmental consequences of decisions on all of the Company's stakeholders, and (ii) the consequences of decisions on the environment.

Purpose

In line with the Company's mission, the Company's purpose is, in France and in all countries:

- owning and managing securities and ownership rights issued by any French or foreign company;

1 The information on the websites referred to in the hypertext links in this universal registration document, with the exception of those incorporated by reference, does not form part of this universal registration document. As such, this information has not been reviewed or approved by the AMF.

— all agricultural, financial, and industrial investments;
— managing companies; and
— more generally, entering into any transactions that may contribute to its development.

The Company may enter into any transaction compatible with, related to, and/or contributing to the above purpose as well as with these Articles of Association.

CORPORATE DOCUMENTS CONCERNING THE LAST THREE FISCAL YEARS

The Articles of Association, financial statements and reports, minutes of Shareholders' Meetings and other corporate documents are available at the Company's registered and administrative head offices.

During this document's period of validity, the following documents may be consulted on the Company's website (www.bonduelle.com):

— the latest version of the Articles of Association;
— Rules of Procedure of the Supervisory Board updated during the fiscal year;
— annual and interim financial reports.

SHAREHOLDERS' MEETINGS

(Article 23 of the Articles of Association)

Shareholders' Meetings are called according to the legally prescribed conditions.

Shareholders' Meetings are to be held at the Company's registered office, or any other place mentioned in the notice convening the Shareholders' Meeting.

The right to participate in Shareholders' Meetings is dependent on the registration of the securities under the terms and conditions established by applicable regulations.

Any persons invited by the General Management or by the Chairman of the Supervisory Board are also allowed to attend meetings.

The General Partner is represented by one of its legal representatives or by any person, who may or may not be a Shareholder, mandated by one of the latter.

Shareholders who take part in meetings through video conferencing or other telecommunications media enabling their identification and permitted under the conditions stipulated by applicable laws and regulations shall be considered to be present in the calculation of the quorum and majority, provided the General Management elects to use such means of participation prior to sending the notice convening the Shareholders' Meeting.

Meetings are presided over by the Chairman of the Supervisory Board or, if the latter is not available, the Vice-Chairman of the Supervisory Board or, if the latter is not available, by the General Management.

Ordinary and Extraordinary Shareholders' Meetings ruling under the conditions prescribed by law, exercise their functions in accordance with the law.

With the exception of the appointment and removal of members of the Supervisory Board, the appointment and removal of the Statutory Auditors, and the approval of agreements subject to authorization, no resolution of the Shareholders' Meetings is valid unless it is approved in writing by the General Partner no later than the close of the Shareholders' Meeting at which the resolution in question was voted on.

The Company's General Management has full powers to record such approval and shall append the document manifesting such approval to the minutes of the Meeting in question.

DOUBLE VOTING RIGHTS

(established by the Combined Ordinary and Extraordinary Shareholders' Meeting of October 24, 1997, in its 10th resolution – Article 12 of the Articles of Association)

Holders of fully paid-up shares registered in the name of the holder for more than three years shall be entitled to double voting rights. Double voting rights shall apply at all Ordinary and Extraordinary Shareholders' Meetings.

The legal provisions concerning double voting rights are set out below:

— in the event of a capital increase through the incorporation of reserves, profits, or additional paid-in capital, the double voting right may be attributed from the date of issue to registered free shares allocated to a Shareholder as a result of their ownership of existing shares that are already entitled to double voting rights. (Article L.225-123 paragraph 2 of the French Commercial Code);
— any shares converted to bearer shares or transferred to ownership lose the double voting rights allocated pursuant to Articles L.225-123 and L.22-10-46 of the French Commercial Code. However, the transfer following inheritance, liquidation of community property between spouses or donation *inter vivos* to a spouse or a relative entitled to inherit does not withdraw the acquired right and does not interrupt the period mentioned in the first paragraph of Article L.225-123 and Article L.22-10-46 of the French Commercial Code. Unless otherwise stipulated in the Company's Articles of Association, the same shall apply to the assignment of double voting rights in the event of a transfer following a merger or spin-off or partial contribution of assets subject to the spin-off regime involving a Shareholder company (Article L.225-124 paragraph 1 of the French Commercial Code).

The merger or demerger of the Company has no effect on the double voting right that may be exercised in the beneficiary company(s), if the shares of the latter benefit from it (Article L.225-124 (2) of the French Commercial Code).

DISTRIBUTION OF VOTING RIGHTS BETWEEN USUFRUCTUARY AND BARE OWNER

(Article 12 of the Articles of Association)

The Articles of Association currently provide that, unless there is an agreement notified to the Company, where there is a separation of ownership rights, voting rights shall belong to the bare owner, except in the case of collective decisions relating to the appropriation of income, when voting rights shall belong to the usufructuary.

However, holders of shares where there is a separation of ownership rights may agree between themselves on how to assign the voting rights for Shareholders' Meetings.

In this event, they must make their agreement known to the Company by certified letter with return receipt sent to the registered office and addressed to the General Management. The Company shall be required to respect this agreement for all collective decisions made after one month has elapsed following the initial presentation of the certified letter with return receipt, with the postmark being taken as proof of the date of initial presentation.

Notwithstanding the provisions set out above, the bare owner has the right to participate in all collective decisions of Shareholders.

GENERAL MANAGEMENT

(Article 15 of the Articles of Association)

The Company is managed and administered by one or more General Managers, who may be General Partners or not affiliated with the Company. If there is more than one General Manager, all provisions of the present Articles of Association concerning the "General Manager" shall be applicable to each of them, acting as a group or separately.

The General Manager may be a natural person or a legal entity, including the General Partner itself.

General Managers, who are natural persons are appointed for a period of three years, expiring at the end of the annual Ordinary Shareholders' Meeting called to approve the financial statements for the second fiscal year following the one during which the General Manager was appointed. General Managers who are a legal entity are appointed for an indefinite period.

During the term of the Company, the General Partner has the sole authority to appoint the General Manager(s).

The General Manager's functions shall end subsequent to his/her/its death, permanent disability, interdiction, court-ordered reorganization or liquidation, dismissal or resignation, or on his/her 75th birthday.

The Company shall not be dissolved in the event that the functions of a General Manager are terminated, regardless of the reason.

Any General Manager wishing to resign must provide the General Partner and the Supervisory Board with at least six months' prior notice, by certified mail, unless the General Partner authorizes a shorter period after evaluating the reasoned opinion of the Supervisory Board.

The General Partner is responsible for ordering the dismissal of any General Manager.

GENERAL MANAGEMENT POWERS

(Article 16 of the Articles of Association)

Relationships with third parties

The General Management has full powers to act in the Company's name under any circumstances. It exercises these powers within the limits of the Company's corporate purpose and any powers granted explicitly by law to the Supervisory Board and to the Shareholders' Meeting.

Relationships between partners

Insofar as relationships between the Company's partners are concerned, the General Management has full powers to take all managerial actions in the interest of the Company and in compliance with the powers granted by the Articles of Association to the General Partner in the Article entitled "Responsibilities and powers of the General Partner" and to the Supervisory Board in the Article entitled "Powers of the Supervisory Board".

Delegations

The General Management may grant, under its own responsability, all delegations of powers that it deems necessary for the proper running of the Company and the group.

With the approval of the General Partner, it may grant general limited or unlimited powers to one or more of the Company's Managers, who are then given the title of Chief Executive Officer.

PROVISIONS RELATING TO A CHANGE IN CONTROL

Please note that items that may have an impact in the event of a public takeover offer are described in Chapter 3.5 of this universal registration document.

It is specified that Article 13.2 of the Articles of Association provides that the shares of a General Partner may only be transferred, where applicable, with the unanimous agreement of the General Partners and the prior approval of the Extraordinary Shareholders' Meeting of the Company's Shareholders. The beneficiary of the transfer thus authorized takes on the role of General Partner and acquires the rights and obligations of his, her, or its predecessor and his, her, or its name or company name, as the case may be, is set out in Article 1 of the Articles of Association.

CONTROL MECHANISM PROVIDED FOR IN THE EMPLOYEE SHARE OWNERSHIP SYSTEM

The Bonduelle Group has a group savings plan set up in French and foreign subsidiaries. A Supervisory Board has been set up and is composed of eighteen members, including nine members who are Shareholders (including two representing foreign Shareholders) and nine members from the management of group companies (including two representing the management of foreign companies).

IMPORTANT EVENTS OR DEVELOPMENTS IN THE COMPANY

1853-1926
Origins: the birth of a legend

The Company was founded by two individuals: Louis Bonduelle-Dalle (1802-1880) and Louis Lesaffre-Roussel (1802-1869). Both came from farming families in the Nord department of France.

In 1853, the two men decided to build a grain and juniper distillery in Marquette-lez-Lille.

In 1862, they bought a farm in Renescure (France), which they converted into a grain alcohol distillery.

1926-1946
Canning business takes off

In 1926, they installed their first pea sheller and autoclaves in the family farm at Woestyne.

Bonduelle started canning 20 hectares of peas, corresponding to the annual production of approximately 120 tons.

In 1936, they expanded the farm to 230 hectares, and the canning plant also grew considerably.

1947-1962
From cottage industry to thriving industry: a brand attentive to consumer needs

Business recovered quickly after the war. It broke away from the sales network of La Rochefortaise, which had been marketing its products until then, and launched its own brand.

In 1957, Bonduelle decided to can a mixture of peas and carrots. This was a first for the canning industry and established the Company's commercial success.

1963-1974
A period of strong expansion

In 1968, advances in technology enabled the Company to freeze vegetables, a development which would become a great success.

In the late 1960s and early 1970s, several European subsidiaries were created: in Germany (1969), Italy (1972) and the United Kingdom (1973). Subsidiaries in other countries soon followed.

By 1973, more than half of Bonduelle's sales were generated outside France.

1975-1984
The era of repositioning: beyond the Picardie region

Bonduelle embarked on a business development drive that took it to the southwest of France, the Oise department north of Paris, and then Belgium.

This geographical expansion led the Company to invest in two new sectors: corn and mushrooms.

In 1980, Bonduelle acquired Marie-Thumas, the largest vegetable canning company in Belgium and a leading brand in this market for 100 years.

In 1983, its production capacity was optimized: 350,000 tonnes of canned vegetables and 9,000 tonnes of frozen vegetables. Its position as European leader in processed vegetables is very secure!

1985-1993
Conquering Europe

Creation of subsidiaries in Spain (1986) and Portugal (1988).

At the end of 1989, Bonduelle acquired Cassegrain.

The group started expanding into Eastern Europe, marketing its products in the former East Germany, the Czech Republic and, beginning in 1992, Poland.

In 1986, the Renescure (France) and Bordères (France) production facilities obtained ISO 9002 certification, followed soon after by the group's other production facilities.

1994-1999
Growth within and beyond Europe, the group's third business line: fresh foods, and its initial public offering

In 1995, the brand adopted a new visual identity as a symbol of renewal: a shining sun and a band of greenery that conjured up nature, pleasure, and well-being.

Bonduelle opened a sales subsidiary in Brazil in 1994, then another in Argentina in 1996, and began its development in Russia.

Further technological advances enabled Bonduelle to develop its expertise in the fresh processed vegetables segment. It acquired a majority stake in Salade Minute.

In 1998, the Bonduelle brand expanded into the fresh food market in France and signed a partnership agreement with Cielo e Campo, Italy's second-largest producer of fresh-cut vegetables. In June 1999, Bonduelle's fresh-cut vegetables appeared on Italian supermarket shelves.

In the spring of 1998, the group was listed on the Second Marché of the Paris Stock Exchange.

In November 1999, Bonduelle took part in the vegetable canning industry consolidation in France by acquiring the assets of Avril/Cirio France (French private labels).

To develop its image, in October 1999, Bonduelle decided to enter the world of sailing, a world with values in line with those of Bonduelle: naturalness, well-being, technology and dynamism. It announced that it was building a multihull boat and chose the Breton skipper Jean Le Cam for this venture.

2000-2004
Continued development in Europe

In the early 2000s, Bonduelle reorganized its group into a federation of subsidiaries and strengthened its presence in Europe. In Italy, it took control of Cielo e Campo, then merged with Ortobell, the fresh foods leader, thus consolidating its position with two plants. In Germany, Bonduelle created Bonduelle Frische and acquired Vita, the leader in fresh-cut vegetables. The Company celebrated its 150th anniversary in 2003 and continued its expansion with acquisitions in Hungary and Russia, while launching a sports sponsorship program with participation in the Vendée Globe.

2006-2012
North American conquest and diversification

Bonduelle began its North American development in 2006 with a stake in Aliments Carrière, before taking full control in 2007. In 2008, the group acquired La Corbeille in Belgium, specializing in private labels. In 2009, Bonduelle became the European leader in processed mushrooms after acquiring France Champignon. In 2010, it established an industrial presence in Brazil with a canning plant in the Brasilia region, marking a new stage in its internationalization.

Between 2011 and 2012, Bonduelle accelerated its international development with three strategic acquisitions: Kelet-Food in Hungary and Allens frozen food assets in the United States. These transactions secured supply in high-growth areas and strengthened the group's commercial presence, particularly in Central Europe and North America, thus consolidating its status as a global player in prepared vegetables.

2012-2016
Record high activity and profitability

2012 saw Bonduelle initiate a new phase in its development to define a vision for the group to 2025. An approach involving family Shareholders, members of the Executive Committee, 300 Managers and experts from outside the group led to the launch of the VegeGo! project at the end of 2012.

Now operating on an international scale with one third of its sales in France, one third in Europe outside France, and one third outside Europe, Bonduelle celebrated its 160th year in the agro-industrial business in 2012–2013, and its 15th year on the financial markets. In 2014-2015, the group achieved a historic high in sales and current operating income, a record that it surpassed in 2015-2016 at constant exchange rates.

2016-2017
A key milestone for VegeGo!

In March 2017, Bonduelle acquired the US leader in snacking salads, Ready Pac Foods, creating a fifth business unit named Bonduelle Fresh Americas. This activity is experiencing strong growth, strengthening the group's international presence and is economical in resources. As such, it transformed the group's profile, making the United States the country with the largest activity and ready-to-use fresh vegetables the group's leading activity.

In 2017, Bonduelle is celebrating the 70th anniversary of its brand, now present in over 100 countries.

2017-2018
An all-time high, 20 years of being publicly traded and a new governance structure

With the acquisition of Ready Pac Foods (now Bonduelle Fresh Americas), the Bonduelle Group celebrated 20 years of being publicly traded on the Paris Stock Exchange, with sales and profitability both at an all-time high.

2018-2019
Continued international development

In a commercially demanding environment, and despite unfavorable climate conditions, the Bonduelle Group recorded a stable performance that constituted an all-time high for the Company and continued its expansion in North America and Russia via three acquisitions.

Bonduelle confirmed its societal commitment by publishing its manifesto and committing to B Corp certification.

2019-2020
An exceptional context

In an exceptional context due to the global health crisis caused by COVID-19, the Bonduelle Group demonstrated its resilience and preserved its results despite contrasting situations and consequences in its segments and distribution channels, while maintaining all its sites operating around the world and employment for all of its employees.

The group also pursued its drive towards B Corp certification by 2025 and announced the seven objectives of the B! Pact sustainability strategy.

2020-2021
A global environment under health constraints

In an unstable environment linked to the health crisis and its multiple waves, the Bonduelle Group recorded another year of growth in its business and maintained its profitability.

Despite this context, the group pursued its strategy of sustainable growth with a positive impact, reflected in its mission: “To inspire the transition toward a plant-rich diet to contribute to people’s well-being and planet health”, in the group’s Articles of Association, and by the launch of the “INSPIRE” corporate project (a continuation of VegeGo!).

2021-2022
A strategic year in a disrupted context

In an unstable geopolitical context that led to a hyperinflationary environment, the Bonduelle Group once again recorded growth in its activity.

It was in this environment that the Bonduelle Group launched a strategic review of its long-life activities in North America, which led to the capital opening of its BALL business unit and resulted in the group becoming a non-controlling Shareholder with a 35% stake. In addition, the Bonduelle Group has made progress in its transformation plan under the “INSPIRE” program.

2022-2023
170 years of the Bonduelle Group

During fiscal year 2022-2023, the Bonduelle Group celebrated its 170th anniversary.

In an environment still heavily impacted by the unstable geopolitical context and hyperinflation, the ability to pass on sales prices enabled the Bonduelle Group to maintain or even improve its current operating income in certain regions.

In addition, 2022-2023 confirmed the objective of B Corp certification with the first certifications obtained in the United States and Italy.

During this complex year, the Bonduelle Group strengthened its financial structure by extending its maturity to 400 million euros green RCF until 2028, with two one-year extension options. This transaction once again underlines the trust and support of its financial partners.

Xavier Unkovic was appointed Chief Executive Officer of the Bonduelle Group effective June 1, 2023. In a demanding environment, Xavier Unkovic is tasked with leading the next stage of Bonduelle’s profitable development.

2023-2024
Positive impact: 80% of Bonduelle Group sales are certified B Corp

Unveiled in 2018, Bonduelle aims to become a 100% B Corp certified positive impact company by 2025. This ambition means that each of the Bonduelle Group’s entities will individually obtain certification by then.

In 2022-2023, Bonduelle Fresh Americas and Bonduelle Italy were certified.

Since 2023-2024, Bonduelle has also been B Corp certified in France, Germany, Austria, Denmark, Belgium, the Netherlands, Portugal, and Spain.

As a result, more than 80% of the group’s sales are now certified B Corp.

2024-2025
Bonduelle accelerates its transformation with its three-year "Transform to Win" plan

This plan aims to build sustainable growth based on five clear levers:

1. strengthening operational excellence to spread a performance culture throughout the Company;
2. developing and leveraging the power of brands to bring healthy and tasty food to the table;
3. strengthening its presence in key markets, particularly the United States, the world's largest food market, with the iconic Bonduelle brand;
4. simplifying our operations and organization for greater efficiency;
5. being better every day for people and the planet, by pursuing our B Corp ambition.

The Company has embarked on an in-depth transformation of its organization, based on two principles: a consumer-centric culture and enhanced operational agility. These orientations aim to ensure long-term growth while enhancing its efficiency and ability to create value. The iconic Bonduelle brand has reinvented itself. In the United States, it appeals to a generation in a hurry with its practical Lunch Bowls. In Europe, it has restored canned foods to their former glory by promoting freshness and nutritional qualities. New iconic recipes and bold campaigns have broken down stereotypes about plant-rich foods.

2025-2026
Bonduelle reinvents itself

In 2025-2026, Bonduelle continued its transformation, achieving several major milestones. On January 12, 2026, the group earned B Corp certification, an international recognition that highlights its commitment to a business model that creates a positive impact. At the same time, the Bonduelle brand has reinvented itself on a European scale with a refreshed identity and a new tagline, “Let good win,” to strengthen its connection with consumers and promote a more appealing plant-rich food. These advances are part of a broader transformation effort aimed at building a sustainable growth model that creates value and aligns with society’s expectations.

7.



Chapter 8

Additional information

Annual Shareholders' Meeting

December, 3 2026

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FOR MORE INFORMATION, PLEASE VISIT: BONDUELLE.COM

8.1 PERSON RESPONSIBLE FOR THE UNIVERSAL REGISTRATION DOCUMENT AND THE ANNUAL FINANCIAL REPORT

8.1.1 Person responsible for the information

General Management: the company “Pierre et Benoît Bonduelle SAS”, whose registered office is at “La Woestyne” – Renescure (59173), France, represented by its legal representative, Félix Bonduelle.

8.1.2 Declaration by the person responsible

I hereby declare that the information contained in this universal registration document is, to the best of my knowledge, accurate and does not include any omissions that would change its meaning.

I hereby declare that, to the best of my knowledge, the annual financial statements and the consolidated financial statements were prepared in compliance with all applicable accounting standards and provide a true and fair view of the assets and liabilities, financial position and profit or loss of Bonduelle and all the companies included within its scope of consolidation, and that the group's management report, included in Section 4, presents a true and fair view of the change in the Company's earnings and net income, and of the financial position of Bonduelle and all the companies included within its scope of consolidation, as well as a description of the main risks and uncertainties with which they are confronted, and that it has been prepared in accordance with applicable sustainability reporting standards.

October 15, 2026

General Management

Pierre et Benoît Bonduelle SAS

Represented by its legal representative, Félix Bonduelle

8.2 STATURY AUDITORS

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 (France)

Deloitte & Associés

Represented by Edouard LHOMME, 78 rue de la Chaude Rivière - 59800 Lille (France)

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

The terms of the Statutory Auditors appointed by the Combined Ordinary and Extraordinary Shareholders’ Meeting of December 5, 2024, will expire at the Ordinary Shareholders’ Meeting to be held in 2030 to approve the financial statements for the fiscal year ended June 30, 2030.

8.3 DOCUMENTS AVAILABLE TO SHAREHOLDERS AND THE PUBLIC

The Bonduelle Group provides its Shareholders and the general public with several sources of information:

- the website www.bonduelle.com, which presents all the Company's news throughout the year and explains the strategy and organization. It also includes an area dedicated to financial information, the "Investors" area;
- the universal registration document, published in French and English, comments on the events that marked the fiscal year, explains the group's strategy, presents the business, and all the annual financial statements. It also includes the sustainability report and the duty of care. This is available in the "Investors" area of www.bonduelle.com.

The group's management also meets with investors at group meetings and individual presentations, both in France and abroad.

A detailed presentation of the group is available on its website.

8.3.1 Contact

Bonduelle Group

Finance Department

Rue Nicolas Appert – BP 30173

59653 Villeneuve d'Ascq Cedex

France

Tel.: +33 (0)3 20 43 60 60

Fax: +33 (0)3 20 43 60 00

Email: finance@bonduelle.com

Find out more: www.bonduelle.com

8.3.2 Provisional financial reporting schedule

FOR THE FISCAL YEAR 2025–2026

2026/12/03	Annual Shareholders' Meeting

FOR THE FISCAL YEAR 2026–2027

2026/11/05	Q1 sales
2027/02/25	H1 sales and results – The embargo period[1] will start on 2027/02/10
2027/05/04	Q3 sales
2027/08/03	Annual sales
2027/10/01	Annual results – The embargo period will start on 2027/09/16
2027/10/04	Information meeting
2027/12/02	Annual Shareholders' Meeting

1 In accordance with the recommendations of the *Autorité des marchés financiers (AMF)*, a decision was taken to introduce an embargo period: a period of 15 calendar days preceding the annual and half-yearly results during which no new information on Bonduelle's business and results will be disclosed to financial analysts and investors.

8.4 CROSS-REFERENCE TABLES

8.4.1 Universal registration document (URD) cross-reference table

The cross-reference table below identifies the information required by Annexes 1 and 2 of Commission Delegated Regulation (EU) 2019/980 of March 14, 2019, supplementing Regulation (EU) 2017/1129 of the European Parliament and of the Council of June 14, 2017, as amended by Delegated Regulation (EU) 2026/1061 of May 7, 2026.

Information not applicable to Bonduelle is indicated "N/A".

URD reference	Heading	Reference pages	Reference chapters
Annex 1			
SECTION 1	**RISK FACTORS**		
Point 1.1	Description of significant risks	190-202	4.2, 4.3
SECTION 2	**PERSONS RESPONSIBLE, INFORMATION FROM THIRD PARTIES, EXPERT REPORTS AND APPROVAL BY THE COMPETENT AUTHORITY**		
Point 2.1	Person responsible for the information	286	8.1.1
Point 2.2	Declaration by the persons responsible for the document	286	8.1.2
Point 2.3	Expert statement		N/A
Point 2.4	Other declarations in case of information from third parties		N/A
Point 2.5	Statement regarding the approval of the document	3	Information page on AMF filing
SECTION 3	**STRATEGY, RESULTS AND ECONOMIC ENVIRONMENT**		
Point 3.1	Information about the Company	278-282	7.6
	Company name and trading name	278	7.6
	Registration with the RCS and Legal Entity Identifier (LEI)	278	7.6
	Date of incorporation and term	278	7.6
	Registered office – legal form – applicable legislation – website – other	278	7.6
Point 3.1.1	Significant changes in the borrowing and financing structure since closing	235	8.6.6
Point 3.1.2	Sources of financing planned to meet the commitments referred to in 3.4.2	225, 235	8.1.1, 8.6.6
Point 3.2	Business overview		
Point 3.2.1	Business strategy and strategic objectives	9-12, 15-24, 188	1.1.3, 1.2.1, 1.2.2, 1.3, 4.1.9
Point 3.2.2	Principal activities	8-9, 13-14, 186-189, 209	1.1, 1.2.3, 4.1, Note 1
Point 3.2.2 a	Main categories of products sold and/or services provided	13-14, 209, 219	1.2.3, 6.1.1, Note 1
Point 3.2.2 b	Significant new products, activities or services since the publication of the last audited financial statements	N/A	N/A
Point 3.2.3	Main markets	13-14, 219	1.2.3, 1.2.4, 6.1.2
Point 3.3	Organizational structure		
Point 3.3.1	Chart of the organizational structure	148-149, 247	3.1.1, 3.1.2, Note 15
Point 3.3.2	Statement of dependency within the group	148	3.1.1
Point 3.4	Investments		
Point 3.4.1	Significant investments since closing		N/A
Point 3.4.2	Significant investments underway or with firm commitments and financing methods		N/A
Point 3.5	Trend information		
Point 3.5.1	Main recent trends	10, 188, 247	1.2, 4.1.8, 4.1.9, Note 14
Point 3.6	Profit forecasts or estimates		
Point 3.6.1	Current profit forecast or estimate		N/A
Point 3.6.2	Main assumptions		N/A
Point 3.6.3	Statement of profit forecast or estimate		N/A
SECTION 4	**MANAGEMENT REPORT INCLUDING SUSTAINABILITY INFORMATION**		
Point 4.1	Management report including sustainability information	25-146, 147-184, 185-202, 291-296	Chapters 2, 3 and 4, 8.4.3 and 8.4.4

URD reference	Heading	Reference pages	Reference chapters
SECTION 5	**CORPORATE GOVERNANCE**		
Point 5.1	Administrative, management and supervisory bodies and Executive Management		
Point 5.1.1	Information on members of the administrative, management or supervisory bodies and Executive Management of the Company	149-165	3.1.3, 3.1.4, 3.2.1, 3.2.3
	— - Name, business address, function within the issuer, principal activities outside the issuer when they are significant in relation to the issuer		
	— - Nature of all family ties		
Point 5.1.2	Expertise, experience and convictions:	155-166	3.2.3, 3.2.4
	For each member of the administrative, management and supervisory bodies of the issuer and for each person referred to in points b) and c) of point 5.1.1:		
	— - details of relevant management expertise and experience		
	— - details of any convictions for fraud handed down within a minimum of the last five years		
	— - details of any indictments and/or official public sanctions pronounced by statutory or regulatory authorities (including designated professional bodies) and whether, in a minimum of the last five years, a court has already deprived these persons of their right to serve as a member of an administrative, management or supervisory body of an issuer or to participate in the management or business conduct of an issuer		
	Otherwise, negative statement		
Point 5.2	Compensation and benefits		
Point 5.2.1	Compensation and benefits paid or granted to members of the administrative, management and/or supervisory bodies	176-177, 179-180, 246-247, 262-263	3.4.2, 3.4.4, 13.2.3, Note 15
Point 5.2.2	Provisions for retirement or other	179-180, 214, 222-224, 246-247	3.4.4, 3.4.12, 7.2, 13.2.3
Point 5.3	Shareholdings and stock options	154-163, 179-180, 224, 263-264, 273	3.2.1, 3.2.3, 3.4.4, 7.1.3, 7.3, Note 18
Point 5.4	Compliance with the corporate governance regime(s)	169	3.3.1
SECTION 6	**FINANCIAL INFORMATION**		
Point 6.1	Historical financial information		
Point 6.1.1	Historical financial information for two fiscal years and audit report	3, 203-252, 254-268	Incorporation §, 5, 6.1-6.7
Point 6.1.2	Change of accounting reference date		N/A
Point 6.1.3	Accounting standards	209-216, 256-258	6.4, Note 1, Note 3
Point 6.1.4	Change in accounting framework		N/A
Point 6.1.5	Minimum content of audited financial information	254-264	6.1-6.4
Point 6.1.6	Consolidated financial statements	204-248	5.1-5.5
Point 6.1.7	Date of the latest financial information	205	5.2
Point 6.2	Interim and other financial information		
Point 6.2.1	Quarterly or half-yearly financial information		N/A
Point 6.3	Audit of historical annual financial information		
Point 6.3.1	Audit report	249-251	5.6
Point 6.3.1 a	Reason for non-certification, reservations, observations etc. in the audit report	N/A	N/A
Point 6.3.2	Other audited information	N/A	N/A
Point 6.3.3	Unaudited financial information		N/A
Point 6.4	Significant change in the issuer's financial position	188, 247	4.1.8, Note 14
Point 6.5	*Pro forma* financial information	N/A	N/A

URD reference	Heading	Reference pages	Reference chapters
SECTION 7	**INFORMATION ABOUT SHAREHOLDERS AND HOLDERS OF SECURITIES**		
Point 7.1	Main shareholders		
Point 7.1.1	Breakdown of share capital	148, 274-275	3.1.1, 7.2.1
Point 7.1.2	Different voting rights	274-275, 278-282	7.2.1, 7.6
Point 7.1.3	Control of the issuer	148, 274-275	3.1.1, 7.2.1
Point 7.1.4	Shareholders' agreement	275-276	7.2.3
Point 7.2	Legal and arbitration proceedings		
Point 7.2.1	Significant proceedings	199, 244	4.3.3.3, 12.2
Point 7.3	Conflicts of interest concerning the administrative, management, and supervisory bodies and Executive Management		
Point 7.3.1	For the persons referred to in 5.1.1:	166, 275-276	3.2.5, 7.2.3
	— - Potential conflict of interest [or negative statement]		
	— - Arrangement or agreement with major shareholders or with customers, suppliers or others pursuant to which a person referred to in 5.1.1 has been selected as a member of an administrative, management or supervisory body or as a member of Executive Management		
	— - Details of any restrictions accepted by the persons referred to in 5.1.1		
	regarding the disposal of their shares		
Point 7.4	Related-party transactions		
Point 7.4.1	Details of transactions	166-167, 246-247, 261, 269	3.2.6, 3.2.8, 6.8, 13.2, Note 12
Point 7.5	Share capital		
Point 7.5.1	Information on points 7.5.2 to 7.5.7 to be provided at the date of the last balance sheet	189, 272	4.1.11, 7.1.1
Point 7.5.2	Amount of capital issued	272-273	7.1.1, 7.1.2
Point 7.5.2 a	Different share classes and identity of shareholders holding multiple voting shares	272, 274-275, 278-282	7.1.1, 7.2.1, 7.6
Point 7.5.3	Shares not representing capital	273	7.1.3.1
Point 7.5.4	Treasury shares and shares held by subsidiaries	189, 277	4.1.11, 7.4
Point 7.5.5	Convertible securities, exchangeable securities and securities with subscription warrants	273	7.1.3
Point 7.5.6	Terms of any acquisition rights and/or obligations attached to the authorized but not issued capital	224, 272-273	7.1.2, 7.1.3, 7.3
Point 7.5.7	Capital subject to an option or agreement	224, 273	7.1.3.1, 7.3
Point 7.6	Memorandum and Articles of Association		
Point 7.6.1	Provision impacting a change in control	180, 278-282	3.5, 7.6
Point 7.7	Material contracts		
Point 7.7.1	Summary of each material contract for the year prior to the publication of the document		N/A
SECTION 8	**DIVIDEND POLICY**		
Point 8.1	Dividend distribution policy description 38	198, 277	4.3.1.3, 7.3.2
SECTION 9	**DOCUMENTS AVAILABLE**		
Point 9.1	Statement on available documents	278-282, 287	7.6, 8.3

8.4.2 Annual financial report cross-reference table

This URD incorporates the items of the annual financial report referred to in Article L. 451-1-2 of the French Monetary and Financial Code as well as Articles 222-3 and 222-9 of the General Regulations of the *Autorité des marchés financiers* (AMF). In this universal registration document, the cross-reference table below identifies the information that forms part of the annual financial report.

Headings	Reference pages	Reference chapters
1. Declaration by the person responsible for the information contained in the annual financial report	**286**	**8.1.2**
2. Parent company financial statements	**254-266**	**6.1-6.6**
3. Consolidated financial statements	**204-248**	**5.1-5.5**
4. Management report	**185-202, 291-294**	**4, 8.4.3**
5. Corporate governance report	295	8.4.4
6. Sustainability statement	26-132	2.1-2.4
7. Auditors' assurance report on the sustainability statement	133-135	2.5
8. Statutory Auditors' report on the parent company financial statements	**266-268**	**6.7**
9. Statutory Auditors' report on the consolidated financial statements	**249-251**	**5.6**

8.4.3 Management report cross-reference table

In this URD, the cross-reference table below identifies the information that constitutes the annual management report in accordance with Articles L. 225-100-1 *et seq.* of the French Commercial Code.

Information not applicable to Bonduelle is indicated "N/A".

Headings	Information for	Sections	Reference pages	Reference chapters	Reference texts
1. INFORMATION ON THE OPERATIONS OF THE COMPANY AND THE GROUP					
1.1 Situation of the Company during the past fiscal year and objective and thorough analysis of the development of the business, results and financial position of the Company and the group, in particular its debt position, with regard to the volume and business complexity	AFR		186-189	4.1	L. 232-1, II, L. 233-6, and L. 233-26 of the French Commercial Code
1.2 Key financial performance indicators	AFR		9	1.1.3	L. 232-1, II and L. 233-26 of the French Commercial Code
1.3 Key non-financial performance indicators relating to the specific operations of the Company [and the group], including information on environmental and employee matters	AFR		9	1.1.3	L. 232-1, II and L. 233-26 of the French Commercial Code
1.4 Significant events occurring between the closing date of the fiscal year and the date on which the management report was prepared	AFR		188	4.1.8	L. 232-1, II and L. 233-26 of the French Commercial Code
1.5 Names of controlled companies and share of the Company's capital held	AFR		247-248	Note 15	L. 233-13 of the French Commercial Code
1.6 Existing branches	AFR		N/A	N/A	L. 232-1, II and L. 233-26 of the French Commercial Code
1.7 Significant shareholdings taken in companies whose registered office is located on French territory	AFR		N/A	N/A	L. 233-6 (1) of the French Commercial Code
1.8 Transfers of cross-shareholdings	AFR		N/A	N/A	L. 233-29, L. 233-30 and R. 233-19 of the French Commercial Code
1.9 Foreseeable changes in the situation of the Company and the group	AFR		188	4.1.9	L. 232-1, II and L. 233-26 of the French Commercial Code
1.10 Research and development activities	AFR		187	4.1.4	L. 232-1, II and L. 233-26 of the French Commercial Code
1.11 Table of the Company's results for each of the last five fiscal years	AFR		265	6.6	R. 225-102 of the French Commercial Code
1.12 Information on supplier and customer payment terms	AFR		189	4.1.11	L. 441-14 and D. 441-6
1.13 Amount of inter-company loans granted and statement by the Statutory Auditor	AFR		N/A	N/A	L. 511-6 and R. 511-2-1-3 of the French Monetary and Financial Code
1.14 Information about the Company's main intangible resources, how its business model is fundamentally dependent on these resources and how they constitute a source of value creation for the Company	AFR		N/A	N/A	L. 233-6 of the French Commercial Code
1.15 Impact of activities on the fight against tax evasion	AFR		N/A	N/A	L. 22-10-35 of the French Commercial Code
1.16 Actions intended to promote the link between the nation and its armed forces and supporting the commitment in the reserves of the National Guard	AFR		N/A	N/A	L. 22-10-35, I of the French Commercial Code
2. RISKS					
2.1 Description of the main risks and uncertainties facing the group	AFR		190-199	4.2	L. 232-1, II and L. 233-26 of the French Commercial Code
2.2 Information on the objectives and policy for hedging each major category of transactions and exposure to price, credit, liquidity, and cash flow risks, including the use of financial instruments	AFR		200	4.3.4	L. 232-1, II and L. 233-26 of the French Commercial Code
2.3 Duty of care plan and report on its effective implementation	AFR		140-146	2.7	L. 225-102-1 of the French Commercial Code

Headings	Information for	Sections	Reference pages	Reference chapters	Reference texts
2.4 Information on financial risks from the effects of climate change and presentation of the measures taken by the Company to mitigate such risks by implementing a low-carbon strategy in all aspects of its operations	AFR		N/A	N/A	L. 22-10-35, I of the French Commercial Code
3. SHAREHOLDING STRUCTURE AND SHARE CAPITAL					
3.1 Structure and change in the Company's share capital and threshold crossings	AFR		284-288	7.1, 7.2	L. 233-13 of the French Commercial Code
Identity of the main shareholders and holders of voting rights at Shareholders' Meetings, and changes made during the fiscal year					
3.2 Acquisition and sale by the Company of its own shares	AFR		189, 277-278	4.1.11, 7.4, 7.5	L. 225-211 of the French Commercial Code
3.3 Statement of employee shareholding on the last day of the fiscal year (proportion of share capital represented)	AFR		148, 275	3.1.1, 7.2.1	L. 225-102 (1) of the French Commercial Code
3.4 Any adjustments for securities giving access to share capital in the case of share buybacks	AFR		N/A	N/A	R. 228-90 and R. 228-91 of the French Commercial Code
Any adjustments for securities					
giving access to share capital in the case of financial transactions					
3.5 Information on transactions by directors and officers, and related persons in the Company's shares	AFR		N/A	N/A	L. 621-18-2 of the French Monetary and Financial Code
3.6 Amounts of dividends distributed over the previous three fiscal years	AFR		277	7.3.2	243 *bis* of the French General Tax Code
3.7 Calculations and results of adjustments to conversion bases and subscription or exercise conditions for securities giving access to capital or stock options	AFR		N/A	N/A	R. 228-90 and R. 228-91 of the French Commercial Code
4. SUSTAINABILITY INFORMATION					
4.1 General information					
4.1.0 Description of the process implemented to	AFR		40	2.1.4	R. 232-8-4 of the French Commercial Code
determine which information is included					
4.1.1 Business model and Company strategy	AFR		22-24, 34-39	1.3.6, 2.1.3	R. 232-8-4 and R. 22-10-29 of the French Commercial Code
4.1.1.1 Degree of resilience of the Company's business model and strategy to risks related to sustainability challenges (description and indicators)	AFR		N/A	N/A	R. 232-8-4 of the French Commercial Code
4.1.1.2 Opportunities for the Company arising from sustainability challenges (description and indicators)	AFR		43-44	2.2.1.2	R. 232-8-4 of the French Commercial Code
4.1.1.3 The Company's plans, including actions taken or planned and related financial and investment plans, to ensure the compatibility of its business model and strategy with the transition to a sustainable economy, the limitation of global warming to 1.5°C in accordance with the Paris Agreement and the objective of climate neutrality by to 2050 and, if applicable, the Company's exposure to coal, oil and gas related activities (description and indicators)	AFR		41-53	2.2.1	R. 232-8-4 of the French Commercial Code
4.1.1.4 How the Company's business model and strategy take into account the interests of stakeholders and the Company's impact on sustainability challenges (description and indicators)	AFR		41-128	2.2, 2.3	R. 232-8-4 of the French Commercial Code
4.1.1.5 How the Company's strategy is implemented concerning sustainability challenges (description and indicators)	AFR		34-36	2.1.3	R. 232-8-4 of the French Commercial Code
4.1.2 Company's time-based sustainability goals and progress toward achieving them, including, where applicable, absolute greenhouse gas emission reduction targets for at least 2030 and 2050 (description and indicators) + statement that targets for environmental challenges are based on sound scientific evidence	AFR		41-128	2.2, 2.3	R. 232-8-4 of the French Commercial Code

Headings	Information for	Sections	Reference pages	Reference chapters	Reference texts
4.1.3 Role of management, administrative, or supervisory bodies regarding sustainability challenges and the skills and expertise of the members of these bodies in this regard or the opportunities offered to them to acquire them (description and indicators)	AFR		29-33	2.1.2	R. 232-8-4 of the French Commercial Code
4.1.4 Company policies on sustainability challenges (description and indicators)	AFR		41-128	2.2, 2.3	R. 232-8-4 and R. 22-10-29 of the French Commercial Code
4.1.5 Incentives related to sustainability challenges granted by the Company to members of management, administrative or supervisory bodies (description and indicators)	AFR		29-33	2.1.2	R. 232-8-4 of the French Commercial Code
4.1.6 Reasonable vigilance procedure implemented by the Company regarding sustainability challenges and the negative impacts identified in this context, where applicable in application of European Union legislation (description and indicators)	AFR		29-33	2.1.2	R. 232-8-4 of the French Commercial Code
4.1.7 The main potential or actual adverse impacts, the measures taken to identify, monitor, prevent, eliminate or mitigate these adverse impacts and the results achieved in this regard (description and indicators)	AFR		41-128	2.2, 2.3	R. 232-8-4 and R. 22-10-29 of the French Commercial Code
4.1.8 The main risks for the Company related to sustainability challenges, including its main dependencies, and how the Company manages these risks (description and indicators)	AFR		38-39	2.1.3	R. 232-8-4 and R. 22-10-29 of the French Commercial Code
4.1.9 List of companies exempted from publishing sustainability information by virtue of the exemption pursuant to Article L. 232-6-3, V or Article L. 233-28-4, V	AFR		N/A	N/A	R. 233-16-3 of the French Commercial Code
4.1.10 In the case of consolidated sustainability information, where the impacts or risks related to the sustainability challenges of one or more of the group's companies differ significantly from those of the other companies within it: Adequate information to understand these impacts and risks	AFR		N/A	N/A	R. 233-16-3 of the French Commercial Code
4.1.11 Taxonomy: - Proportion of turnover from products or services associated with economic activities that can be considered environmentally sustainable - Proportion of capital expenditure and the share of their operating expenses related to assets or processes associated with economic activities that can be considered environmentally sustainable	AFR		87-90	2.2.6	Article 8 Delegated Regulation 2020/852
4.2 Environmental information – ESRS E1 to E512 and Taxonomy					
ESRS E1: Climate change	AFR		41-62	2.2.1	
ESRS E2: Pollution	AFR		62-69	2.2.2	
ESRS E3: Water and marine resources	AFR		70-76	2.2.3	
ESRS E4: Biodiversity and ecosystems	AFR		77-83	2.2.4	
ESRS E5: Resource use and circular economy	AFR		82-87	2.2.5	

Headings	Information for	Sections	Reference pages	Reference chapters	Reference texts
4.3 Social information - ESRS S1 to S4					
ESRS S1: Own workforce	AFR		91-105	2.3.1	
ESRS S2: Workers in the value chain	AFR		106-113	2.3.2	
ESRS S3: Affected communities	AFR		114-116	2.3.3	
ESRS S4: Consumers and end-users	AFR		117-128	2.3.4	
4.4 Governance information ESRS G1					
ESRS G1: Business conduct	AFR				
5. OTHER INFORMATION					
5.1 Additional tax information (Non-tax deductible expenses and charges)			N/A	N/A	223 *quater* and 223 quinquies of the French General Tax Code
5.2 Injunctions or financial penalties as a result of anti-competitive practices			N/A	N/A	L. 464-2 of the French Commercial Code
5.3 Specific information for companies operating at least one facility appearing on the list pursuant to Article L. 515-36 of the French Environmental Code:					L. 232-1-1 of the French Commercial Code
- the Company's policy to prevent the risk of technological accidents;					
- the Company's ability to cover its civil liability in respect of property and persons as a result of the operation of such facilities;					
- the means provided by the Company to ensure the management of compensation for victims in the event of a technological accident for which it is liable					
5.4 Information on the operation of a Seveso facility (Article L. 515-8 of the French Environmental Code)					L. 232-1-1 of the French Commercial Code
6. DOCUMENTS ATTACHED TO THE REPORT					
6.1 Corporate governance report			146-183	3	L. 22-10-9, I, 5. of the French Commercial Code
6.1.1 Compensation policies for Corporate Officers	AFR		174-180	3.4	L. 22-10-8-I, (2), L. 22-10-76 and R. 22-10-40 of the French Commercial Code
6.1.2 Compensation and benefits of any kind paid during or awarded in respect of the fiscal year to each Corporate Officer	AFR		176-180	3.4.2	L. 22-10-9, I, 1. of the French Commercial Code
6.1.2 Compensation and benefits of any kind paid during or awarded in respect of the fiscal year to each Corporate Officer	AFR		199-204	3.4.2	L. 22-10-9, I, 1. of the French Commercial Code
6.2 Report on payments made					
6.2 Report on payments made to the authorities of each of the States or territories in which certain companies operate			N/A	N/A	L. 232-6-2 of the French Commercial Code

8.4.4 Corporate governance report cross-reference table

In accordance with Article L. 226-10-1 of the French Commercial Code, the corporate governance report is attached to the management report.

The cross-reference table below enables the information relating to the corporate governance report in this universal registration document to be identified.

Information not applicable to Bonduelle is indicated "N/A".

Headings	Reference pages	Reference chapters	Reference texts
1. INFORMATION ON COMPENSATION AND BENEFITS GRANTED			**L. 22-10-9 of the French Commercial Code**
1.1 Compensation policies for Corporate Officers	174-180	3.4	L. 22-10-76 of the French Commercial Code
1.2 Compensation and benefits of any kind paid to each of the Corporate Officers during or granted in respect of the fiscal year ended	176-180	3.4.2	L. 22-10-9, I, 1° of the French Commercial Code.
1.3 Relative proportion of fixed and variable compensation	176-180	3.4.2	L. 22-10-9-I., 2° of the French Commercial Code
1.4 Use of the option to request the return of variable compensation	N/A	N/A	L. 22-10-9-I., 3° of the French Commercial Code
1.5 Commitments of any kind made by the Company for the benefit of its Corporate Officers, corresponding to components of compensation, indemnities or benefits due or likely to be due as a result of aking up, terminating or changing their, or subsequent to their performance	174-180	3.4.1	L. 22-10-9, I., 4° of the French Commercial Code
1.6 Compensation paid or granted by a company included in the scope of consolidation within the meaning of Article L. 233-16 of the French Commercial Code	N/A	N/A	L. 22-10-9, I., 5° of the French Commercial Code
1.7 Ratios between the level of compensation of each executive Corporate Officer and the average and median compensation of the Company's employees	178	3.4.3	L. 22-10-9, I., 6° of the French Commercial Code
1.8 Annual change in compensation, the Company's performance, the average compensation of the Company's employees and the aforementioned ratios over the five most recent fiscal years	178	3.4.3	L. 22-10-9, 7° of the French Commercial Code
1.9 Explanation of how total compensation complies with the adopted compensation policy, including how it contributes to the Company's long-term performance and how performance criteria have been applied	174-180	3.4.1	L. 22-10-9, 8° of the French Commercial Code
1.10 How the vote of the last Ordinary Shareholders' Meeting was taken into account pursuant to Article L. 22-10-34, I of the French Commercial Code	174-180	3.4.1	L. 22-10-9, 9° of the French Commercial Code
1.11 Deviation from the procedure for implementing the compensation policy and any exemptions	N/A	N/A	L. 22-10-9, I., 10° of the French Commercial Code
1.12 Application of the provisions of the second paragraph of Article L. 225-45 of the French Commercial Code (suspension of payment of compensation to members of the Supervisory Board in the event of non-compliance with gender balance on the Supervisory Board)	N/A	N/A	L. 22-10-9, I., 11° of the French Commercial Code
1.13 Grant and holding period of stock options by Corporate Officers	179	3.4.4	L. 225-185 of the French Commercial Code
1.14 Grant and holding period of free shares allocated to Executive Corporate Officers	179	3.4.4	L. 225-197-1 and L. 22-10-59 of the French Commercial Code

Headings	Reference pages	Reference chapters	Reference texts
2. INFORMATION ON GOVERNANCE			
2.1 Terms of office held and positions performed in any company by each Corporate Officer during the past fiscal year	154-165	3.2.1, 3.2.3	L. 225-37-4, 1° of the French Commercial Code
2.2 Agreements, other than those relating to day-to-day transactions and entered into under normal conditions, entered into, directly or through an intermediary, between one of the Corporate Officers or one of the shareholders holding a fraction of more than 10% of the voting rights of a company and another company in which the former directly or indirectly owns more than half of the share capital	167	3.2.8	L. 226-10 of the French Commercial Code
2.3 Summary table of delegations of authority and powers granted by the Shareholders' Meeting to the General Management regarding capital increases	167	3.2.7	L. 225-37-4, 3° and L. 226-10 of the French Commercial Code
2.4 Executive Management procedures	N/A	N/A	L. 225-37-4, 4° of the French Commercial Code
2.5 Composition of and conditions for preparing and organizing the work of the Supervisory Board	169-173	3.3.2	L. 22-10-10 of the French Commercial Code
2.6 Application of the principle of balanced gender representation on the Board and description of the diversity policy applied within the Board	169-173	3.3.2	L. 22-10-10, 2° of the French Commercial Code
2.7 Potential limitations on the powers of the General Management	N/A	N/A	L. 22-10-10, 3° of the French Commercial Code
2.8 Reference to a Corporate Governance Code and application of the comply or explain principle	169	3.3.1	L. 22-10-10, 4° of the French Commercial Code
2.9 Specific terms and conditions for Shareholder participation in the Shareholders' Meeting	167	3.2.10	L. 22-10-10, 5° of the French Commercial Code
2.10 Procedure put in place by the Company to regularly assess the nature of current and regulated agreements	167	3.2.9	L. 22-10-10, 6° of the French Commercial Code
2.11 Information on items likely to have an impact in the event of a public takeover offer	180	3.5	L. 22-10-11 of the French Commercial Code
2.12 Description of the main features of the Company's internal control and risk management systems in the financial reporting process	181-183	3.6	L. 225-37-4, 6° and L. 22-10-74 of the French Commercial Code
2.13 Observations of the Supervisory Board on the Management Board's report and the financial statements for the fiscal year	168-173	3.3	L. 225-37-4, 6° and L. 22-10-74 of the French Commercial Code

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