

Stakeholder Engagement Policy

Policy on stakeholders, interests and perspectives

Version 1.0
15/05/2025

1. Introduction

At Colruyt Group, we are committed to making a **positive difference** in everything we do. As an **integral part of society**, we take **our social role seriously** – striving to serve our customers to the best of our ability, both now and in the future. We regularly reflect on the impact of our actions and our contributions to society. As a retailer, we are at the heart of society. **Spanning the entire value chain** – from production through retail, right up to the consumer – our **unique position** brings us into direct contact with a diverse range of stakeholders, providing us with valuable insight into their needs and expectations.

Driven by **our values and mission**, we are committed every day to **creating sustainable added value together** – **not only for us as a company, but also for our stakeholders**, including our customers, co-workers, business partners, shareholders, national and local governments, NGOs, knowledge institutions, and the wider society. We believe in **the power of collaboration and sustainable relationships**, as many of our objectives can only be achieved by pooling our efforts.

That is why we **actively invest in stakeholder engagement**. By truly listening to and fostering an open dialogue with our stakeholders, we build goodwill and mutual understanding. We consciously invest in **long-term relationships** and work together to develop solutions that go beyond individual efforts. This enables us to provide structural and future-oriented responses to societal challenges.

This policy applies to Colruyt Group. Colruyt Group is understood to mean all legal entities affiliated with Colruyt Group NV, whose registered office is established in 1500 Halle, Edingensesteenweg 196, VAT BE 0400.378.485, within the meaning of article 1:20 of the Belgian Companies and Associations Code belong. Moreover, the directors representing Colruyt Group in (minority) shareholdings uphold the values of this policy, and strive to implement this Colruyt Group Policy as effectively as possible.

2. Why do we engage with our stakeholders?

Stakeholder engagement is deeply embedded in our values, identity and culture. We respond daily to the needs of our customers and stakeholders, remaining true to who we are. This enables us to:

- **Remain relevant and create added value together.** By engaging in dialogue, we gain insights into the needs and expectations of our stakeholders, and we also challenge each other critically and constructively. This reciprocal process helps us to better understand the world around us and to continuously adapt our products and services to evolving needs, so that we remain relevant in a rapidly changing world.
- **Sharpen our strategic focus.** Stakeholder input helps us to set clear priorities and direct our efforts toward the themes where we can make the greatest impact. This approach allows us to allocate resources more efficiently while continuing to drive innovation in food and health.

- **Build sustainable value and long-term relationships.** In today's increasingly complex world, no one has all the knowledge or answers. We need each other to make progress and take the lead together. By promoting long-term collaboration and co-creation, we strengthen our partnerships and implement initiatives with lasting impact. This, in turn, fosters trust, improves efficiency, and allows us to seize opportunities that benefit our customers.
- **Strengthen our reputation and credibility.** By communicating openly about our activities and acknowledging stakeholder contributions, we enhance our reputation and reinforce our 'licence to operate'.

3. How do we identify, prioritise and involve our stakeholders?

We **define** stakeholders as *individuals, groups or organisations that can directly or indirectly influence, or be influenced by, our operations and the achievement of our objectives*. As Colruyt Group, we categorise our stakeholders as follows:

- **Business stakeholders:** customers, co-workers, representatives, business partners and shareholders, with whom we maintain a direct, transactional relationship.
- **Public stakeholders:** public authorities, social organisations, sector federations, knowledge institutions, trade unions, financial analysts and the media, with whom we maintain an indirect relationship.

In every collaboration or interaction, we act from our core values, with respect as our guiding principle. We communicate clearly and openly about our intentions – what we do, what we do not do and why – and base our **approach** on transparency and mutual trust. Even when our interests diverge, we actively seek connection and shared progress.

3.1 Business stakeholders

Our relationships with our business stakeholders are **central** to our daily operations.

At Colruyt Group, **our customers** are at the heart of everything we do: they are the reason we exist. By actively listening to their diverse expectations and needs, we are able to provide relevant and sustainable solutions. As we see it, customer feedback is not only a valuable source of information but also a source of inspiration to continuously improve and promote conscious, sustainable choices. This allows us to continue evolving and consistently serve our customers in the best possible way, while communicating transparently about our choices. As everything starts in the relationship, and that relationship is mutual.

Our co-workers are the driving force behind our success. They are the ones who provide added value for our customers. We continually invest in their craftsmanship, commitment, well-being and professional development, ensuring they continue to grow. As our people grow, the company grows. That's why we foster an environment where job satisfaction and personal development are central, and we strengthen their engagement through regular dialogue.

At the same time, we are committed to continuously improving our partnerships with **our suppliers**. We consider our business partners to be valuable sounding boards and appreciate their feedback. Their insights play a crucial role in the dynamics and innovation of our product range and services. We set clear expectations from the outset and engage in regular dialogue to evaluate our collaboration, share (customer) feedback and ensure continuous improvement and innovation. In addition, we work closely with our suppliers to achieve our sustainability goals. In this way, we can also strengthen each other.

As for **our shareholders**, we focus on building a stable relationship of trust through transparent communication and regular dialogue. We aim for long-term sustainable value creation by making responsible choices that safeguard both their interests and the future of our company.

We engage in an open, goal-oriented dialogue with our business stakeholders, tailored to their roles, needs and level of involvement.

| Stakeholder group | Our engagement strategies |
|--------------------------------|--|
| Customers | <ul style="list-style-type: none"> • Direct contact through the stores, website, social media, customer service • Customer satisfaction surveys, studies and focus groups • Communication and awareness campaigns • Test groups for private-label products • Events, workshops, webinars (Colruyt Group Academy) • Consultations in relation to the double materiality assessment |
| Co-workers | <ul style="list-style-type: none"> • Manager as first-line HR manager • The Connection: offering in-house social support • Relief team shocking events • Cultural circles, value workshops • Training programmes, learning and growth processes • Initiatives focused on physical and social health • Co-worker surveys • Communication through the intranet, newsletters, consultation sessions • Consultations in relation to the double materiality assessment |
| Suppliers | <ul style="list-style-type: none"> • Structural and informal consultation sessions, feedback and evaluations • Market research, benchmarks and reputation assessment • Newsletters and online communication • Partnerships, international supply chain projects and direct collaborations • Consultations in relation to the double materiality assessment |
| Shareholders, investors | <ul style="list-style-type: none"> • General meetings and quarterly reporting: financial and non-financial reporting, board of directors' presentations, Remuneration Committee, Audit Committee, Management Committee • Roadshows and strategic presentations • Individual and collective consultations • Consultations in relation to the double materiality assessment |

3.2 Our public stakeholders

Our public stakeholders, such as governments, policy makers, social organisations, trade unions and the media, play a key role in **the social and economic context** in which we operate. At Colruyt Group, we maintain a proactive and constructive dialogue with these groups to help address societal challenges and support the transition to a more sustainable society.

For both new and existing initiatives, we **first map out relevant public stakeholders** based on context, influence, expertise and willingness to collaborate. This approach allows us to identify priority stakeholders and determine the right form and level of engagement – ranging from targeted information sharing to intensive collaboration.

Government bodies also require input and insights from the field to ensure that legislation and guidelines remain effective and relevant. At Colruyt Group, we take responsibility for providing them with accurate and reliable information, while also aiming to inspire and challenge them where needed. This ongoing collaboration and transparency are essential to achieve shared goals, remain agile, and anticipate shifts in regulation, societal trends, consumer expectations and volatile market conditions. Through these efforts, we continue to deliver sustainable growth, take our responsibility, and meet the ever-increasing demands of both customers and society.

| Stakeholder group | Our engagement strategies |
|--|--|
| National and local authorities, policy makers | <ul style="list-style-type: none"> • Individual and group meetings, written communication and direct contact • Participation in conferences, public hearings • Collaborative initiatives • Sector consultations and industry associations • Consultations in relation to the double materiality assessment |
| Social organisations and NGOs | <ul style="list-style-type: none"> • Individual and group meetings, written communication and direct contact • Partnerships and collaborative initiatives (Colruyt Group Foundation) • Site visits and dialogue sessions • Sponsoring and donations • Participation in sector-wide commitments, networks • Consultations in relation to the double materiality assessment |
| Associations, federations and networks | <ul style="list-style-type: none"> • Individual and group meetings, written communication and direct contact • Chairmanship roles • Partnerships, memberships in federations, associations and networks • Exchange of information and best practices within industry associations • Newsletters, dialogue sessions • Collaborative initiatives • Consultations in relation to the double materiality assessment |
| Knowledge/research institutions | <ul style="list-style-type: none"> • Partnerships with research centres and universities • Internships, practical lessons, guest lectures, workshops, dual learning programmes, refresher training programmes and guided tours • Collaborative initiatives |

| Stakeholder group | Our engagement strategies |
|---------------------|--|
| Trade unions | <ul style="list-style-type: none"> • Structured consultations via works councils, trade union committees and delegations • Ad hoc and regular task groups • Participation in (sector) consultation bodies |
| Press/Media | <ul style="list-style-type: none"> • Direct communication press office • Press releases, news through the website and social media • Organisation of press meetings and events |

4. Stakeholder engagement as part of our sustainability strategy

Sustainability has been the common thread running through all our activities for years. It is a key driver of our success and long-term growth. Sustainability is not something we achieve alone; we join forces with our partners in the value chain and actively involve them in the development and implementation of our sustainability strategy.

A critical tool in this, is the **double materiality assessment**, where we gather input from internal and external stakeholders through surveys, workshops and panel discussions. Together, we determine which sustainability topics are most relevant across our entire value chain. The results are then translated into a **materiality matrix** that reflects both our impact on people and the environment, and the financial relevance of sustainability topics for Colruyt Group.

Our collaboration however extends beyond the materiality assessment. In 2023, we strengthened our sustainability strategy with **7 overarching goals and 27 sub-goals**, addressing our major sustainability challenges and material sustainability topics. Our goals seamlessly align with the **17 Sustainable Development Goals (SDGs) of the United Nations**, together forming a clear roadmap for our efforts in the areas of society, economy, environment, human rights and world peace.

In collaboration with our stakeholders, we **translate ambitions into tangible actions**. Stakeholders not only have a say, but actively shape our strategic direction. Through joint initiatives and projects, we fast-track the transition to sustainable solutions, creating a collective impact that goes beyond what any single effort could achieve.

5. How do we process our stakeholder insights?

Stakeholder engagement is not a one-time effort for us, but a **dynamic and continuous process**. We systematically incorporate insights and, where relevant, translate them into concrete adjustments in our strategy and operations.

Stakeholder insights are combined with **market analyses, trend research and reputation assessments** to monitor fundamental developments in the market, in society, among competitors and within the value chain. These insights lay the groundwork for crafting **our strategic plans and programmes**. They are fully integrated into the design of new business ventures or the review of current operations, serving as a critical cornerstone for defining our direction and shaping our plans for the future.

Governance bodies regularly receive targeted stakeholder insights, enabling them to make well-informed decisions. **Shareholders** and **financial analysts** are consistently briefed on strategic developments, performance, and forecasts and their feedback is factored in to refine our long-term strategy.

We also provide clear and transparent feedback to **our stakeholders** about our strategy and the insights gained through the annual report, the double materiality assessment and regular dialogue sessions.