Sustainability statement

This chapter contains Colruyt Group's sustainability statement according to the requirements of the 'Corporate Sustainability Reporting Directive'. The report is divided into four major sections, namely: General Information, Environment, Social and Governance.

The auditor's report is also included at the back of this chapter.

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Basis for preparation of information

1. Consolidation and the value chain

Colruyt Group's sustainability reporting was drawn up in accordance with the European Sustainability Reporting Standards (hereinafter 'ESRS') and the European Taxonomy Regulation (hereinafter 'EU Taxonomy'). It covers the reporting period 2025/26 (01/04/2025 – 31/03/2026) and has been prepared on a consolidated basis. This means that we use the same principles as for financial reporting. Reporting includes all fully consolidated subsidiaries unless otherwise specified. A significant change compared to last year is the sale of the Colruyt Prix Qualité stores and DATS 24 fuel stations which took place in the past financial year. Since the sale was completed towards the end of the reporting period, the decision was taken – in consultation with our auditor – to not incorporate the structural change until the 2026/27 financial year. However, we would like to point out that the change nevertheless already has an impact on indicators in the 'Own workforce' chapter. The 'Financial report' chapter includes an overview of Colruyt Group's consolidated companies (see Note 34. List of consolidated entities in the 'Financial report' chapter). In addition, the reporting also covers Colruyt Group's upstream and downstream value chain. The double materiality assessment (hereinafter 'DMA') takes the entire value chain into account and determines the scope of this sustainability reporting's content. We further clarify the scope where necessary for specific policies – but also for specific actions or goals.

We do not use the option to omit specific pieces of information corresponding to intellectual property, know-how or the results of innovation. In addition, we also have not made use of the option of omitting impending developments or matters in the course of negotiation from reporting, as provided in Articles 19bis(3) and 29bis(3) of Directive 2013/34/EU.

Finally, we report in line with the 2024/25 sustainability reporting and implemented no major changes as a result of the afore-mentioned 'Quick fix' regulation.

2. Disclosures in relation to specific circumstances

Our sustainability reporting uses the time intervals defined in the ESRS unless otherwise indicated. Thus, in principle, 'short-term' refers to the reporting period for the financial reporting, 'medium-term' refers to up to five years and 'long-term' refers to more than five years.

When calculating specific indicators, there is obviously some degree of uncertainty, and estimates and assumptions are used. This applies in particular to matters relating to the upstream and/or downstream value chain and, more specifically, to reporting on Scope 3 greenhouse gas emissions and resource use. We provide more information on this in the sustainability reporting where necessary, alongside the relevant indicators. For example, in particular the reporting principles in the reporting on our greenhouse gas emissions in the 'Climate change' thematic chapter (see '4.2 Greenhouse gas emissions') offer more explanation. We believe the estimates and assumptions are reasonable in nature. They are based on experience, input by experts, available data, etc. We closely monitor the estimates and assumptions with a view to further improving our reporting in the future.
As prescribed by the ESRS, we use the Greenhouse Gas Protocol when calculating our greenhouse gas emissions. In line with this latter standard and for the sake of comparability, we provide more information in the thematic chapter 'Climate change' regarding various revisions we have made to the reporting on the Scope 3 emissions (see '2. Climate change mitigation'). This is due mainly to the reporting on FLAG emissions, an update of the emission factors and the further optimisation of our calculation method. For the reporting on the Scope 1 and Scope 2 emissions, the revisions have been limited to the reporting on FLAG emissions and the gross Scope 1 emissions with market-based approach for biofuels. Regarding the other thematic chapters, we provide explanation on a revision in the reporting on the average gender pay gap in the 'Own workforce' chapter.

We include little information in the sustainability reporting by way of reference to other parts of the annual report. This mainly happens in the 'General information' section. We state this explicitly in each case. In addition, for those reporting requirements for which we use a reference, this is also mentioned in each case in the 'Overview of ESRS reporting requirements' at the end of this sustainability reporting.

The information included in the sustainability reporting has only been validated by our auditor and not by any other external bodies.

Governance

Please refer to the 'Corporate governance' chapter for more information on Colruyt Group's governance and internal control, and more specifically corporate governance with regard to sustainability. The same applies to the integration of sustainability into remuneration (see 'Activity report of the Board of Directors and committees in financial year 2025/26' in the 'Corporate governance' chapter). The sustainability reporting's thematic chapters provide more information on how we organise for a specific topic, e.g. the highest level within the organisation responsible for implementing specific policies.
Below, we elaborate on the statement on due diligence, risk management and internal controls for sustainability reporting.

1. Statement on due diligence

Colruyt Group wants to comply with due diligence requirements or its 'duty of care'. More specifically, this involves detecting adverse impacts on people and the environment relating to our own activities or those of actors in our value chain, and taking action to address them. The necessary processes should allow these impacts to be prevented, mitigated or ceased as far as possible.

Our due diligence process is based on the United Nations' Guiding Principles on Business and Human Rights (UNGP) and the Organisation for Economic Co-operation and Development's (OECD) Due Diligence Guidance for Responsible Business Conduct. The upcoming European legislation regarding due diligence also refers to this guidance. The due diligence process is a continuous process. We want to improve our insights and measures on adverse impacts on people and the environment step by step.

The table below summarises where more information on the various features of our approach to due diligence relating to people and the environment can be found in the sustainability reporting.

Core elements of due diligence	Page of annual report
a) Embedding due diligence in governance, strategy and business model	p. 100, 107-112, 134, 140-148, 152-153, 197, 209-210, 212-213
b) Engaging with affected stakeholders in all key steps of due diligence	p. 100, 134, 137-139, 154-156, 172-174, 176, 180, 207-210, 213-218
c) Identifying and assessing adverse impacts	p. 140-148, 152-153, 172-173, 176, 197, 209-210, 214
d) Taking actions to address those adverse impacts	p. 157-159, 164, 172, 174-175, 178, 180, 184, 186, 197-199, 201-202, 205-206, 211, 213-218
e) Tracking the effectiveness of these efforts and communicating	p. 152-156, 160-162, 164-172, 175, 179, 181-187, 197-206, 211-212, 214, 217

2. Risk management and internal controls over sustainability reporting

At Colruyt Group, we organise risk management and internal controls for consolidated sustainability reporting to the extent possible on the same basis as the financial reporting. Robust internal processes with effective control mechanisms should ensure the quality of our reporting. We also carefully consider the applicable audit requirements here. This is particularly important for reporting the quantitative data points related to the material sustainability matters pursuant to the DMA.

Partly in response to the entry into force of the Corporate Sustainability Reporting Directive (CSRD hereinafter), we have updated the process for internal and external reporting of sustainability information. The process is adapted to Colruyt Group's size and structure, and allows our sustainability reporting efforts to be centrally defined, monitored and approved. At the same time, the validated sustainability information can be made available by the responsible departments within the organisation for subsequent consolidation. Finally, the Audit Committee monitors the annual sustainability reporting overall, again on the same basis as the financial reporting.

When updating the process, we considered risks related to sustainability reporting and the severity and likelihood of their occurrence. Above all, the necessary control mechanisms are designed to ensure that we report relevant sustainability information completely, consistently, accurately and transparently. The key factors here include good governance based on a clear process and comprehensive quality control of the delivered figures in various steps and forms. Examples of the quality controls incorporated in the process include validation rules, variance analyses, etc.

Strategy

1. Strategy, business model and value chain

Colruyt Group is a Belgian family business and retail group with more than 30.000 employees. We have a diverse brand portfolio in varied yet complementary areas. Nevertheless, we always remain true to retail, which accounts for most of our revenue. Today, we operate with a variety of business formats in the fields of Food, Health and Well-being, and Non-food, with both physical outlets and online shops in Belgium, Luxembourg and France. We are also active in wholesale, including as a partner for the independent Spar stores and through the Solucious food service. Finally, as a committed partner, Colruyt Group also continues to believe strongly in the renewable energy activities, which come together within Virya Energy. For the sake of clarity, the activities of Virya Energy do not fall within the scope of this report.

Sustainability has been a common thread through our activities for more than 50 years. We put our ambition into concrete terms with seven sustainability objectives and 27 sub-objectives (see 'Our vision on sustainability in the 'Intro' chapter for more information). These objectives are part of Colruyt Group's overarching strategy and address our main sustainability challenges. They were shaped by and relate to our own corporate activities and the wider value chain.

For more information about Colruyt Group's strategy, business model and value chain, please refer to the general explanation of our strategy and activities in this annual report (see 'Our strategy' in the 'Intro' chapter and the 'Activities' chapter) and the visualisation with the overview of our material sustainability matters in the value chain (see '3. Material sustainability matters in our value chain' in this 'General information' chapter). Colruyt Group's consolidated revenue can be found in the consolidated income statement in the financial report (see 'Consolidated income statement' in the 'Financial report' chapter). We report the number of employees per geographical area in the thematic chapter 'Own workforce' (see '2. Employment and working conditions').

2. Interests and views of stakeholders

At Colruyt Group, we want to make a positive difference in everything we do. We are part of society and take our social role seriously in order to serve our customers to the best of our ability, both now and in the future. As a retailer, we are at the heart of society. Moreover, our unique position in the value chain – from producer to retailer, right up to the consumer – puts us in direct contact with various players and gives us a unique perspective on their needs and expectations.

We work hard every day to create sustainable added value together. Not only for us as a company, but also for our stakeholders. We believe in the power of collaboration and sustainable relationships, because many of our objectives can only be achieved together. This is why we actively pursue stakeholder engagement. By truly listening and maintaining an open dialogue with our stakeholders, we are able to:

- remain relevant and create added value together;
- sharpen our strategic focus;
- build sustainable value and long-term relationships;
- strengthen our reputation and credibility.

We define stakeholders as individuals, groups or organisations that may directly or indirectly influence, or be influenced by, our operations and the achievement of our objectives. At Colruyt Group, we distinguish between:

- business stakeholders: customers, employees, business partners and shareholders with whom we have a direct, transactional relationship;
- public stakeholders: public authorities, civil society organisations, sector federations, knowledge institutions, trade unions, financial analysts and media with whom we have an indirect relationship.

In every interaction with our stakeholders, we act in line with our values, with respect as our guiding principle. We base our approach on transparency and mutual trust. Even when interests differ, we look for connection and shared progress. We maintain an open, constructive dialogue with our stakeholders, tailored to their role, needs and level of involvement. The following tables provide an overview of our most important stakeholder groups and how we actively engage with them.

2.1 Business stakeholders

Stakeholder group	What they mean to us	How we actively engage with them
Customers	• Customers are at the heart of everything we do: they are the reason we exist. • We actively listen to their expectations and needs so that we can best serve our customers. • We also transparently communicate to them about our choices.	• Direct contact through store, website, social media and customer service • Customer satisfaction surveys, studies and focus groups • Communication and awareness campaigns • Test groups for private-label products • Events, workshops and webinars (Colruyt Group Academy) • Double materiality assessment consultations
Employees	• Our employees are the driving force behind our success. They provide the added value for our customers. • We continuously invest in their craftsmanship, commitment, well-being and professional growth, with a strong focus on development and job satisfaction.	• Manager as first-line HR manager • The Connection: providing in-house social support • 'Shocking events' support team • Cultural circles, value workshops • Training programmes, learning paths and growth paths • Initiatives around mental, physical and social health • Employee surveys • Communication through the intranet, newsletters and consultations • Double materiality assessment consultations
Suppliers	• Our suppliers are an important sounding board for us. Their insights are essential for the dynamics and innovation in our product range and services. • We work closely together to achieve our objectives. In this way, we can also strengthen each other.	• Structural and informal consultations, feedback and evaluations • Market research, benchmarks and reputation measurement • Newsletters and online communication • Partnerships, international supply chain projects and direct collaborations • Double materiality assessment consultations
Shareholders, investors	• We are building a stable relationship of trust with our shareholders through transparent communication and regular dialogue. • We aim for sustainable long-term value creation, making responsible choices that safeguard both their interests and the future of our company.	• General Meeting and quarterly reporting: financial and non-financial presentations by the Board of Directors, Remuneration Committee, Audit Committee and Management Committee • Roadshows and strategic presentations • Individual and collective consultations • Double materiality assessment consultations

2.2 Public stakeholders

In addition to our business stakeholders, we also maintain a proactive and constructive dialogue with our public stakeholders. After all, they play a crucial role in the social and economic context in which we operate. This ongoing collaboration is essential in order to find solutions to societal challenges, remain agile and respond promptly to changes in regulations, societal trends, consumer expectations and market dynamics. This enables us to continue growing sustainably, take responsibility and meet the ever-increasing demands from customers and society.

Stakeholder group	How we actively engage with them
National governments and local authorities, policymakers	• Group and individual meetings, written communication and direct contact • Participation in conferences and public meetings • Collaborative initiatives • Sector consultations and industry associations • Double materiality assessment consultations
Civil society organisations and NGOs	• Group and individual meetings, written communication and direct contact • Partnerships and collaborative initiatives (Colruyt Group Foundation) • Site visits and dialogue sessions • Sponsorships and donations • Participation in sector-wide initiatives, networks • Double materiality assessment consultations
Associations, federations and networks	• Group and individual meetings, written communication and direct contact • Chairmanship roles • Partnerships, membership of federations, associations and networks • Exchanging information and best practices within industry associations • Newsletters, dialogue sessions • Collaborative initiatives • Double materiality assessment consultations
Knowledge institution/research institution	• Partnerships with research centres and universities • Internships, practical lessons, guest lectures, workshops, dual learning programmes, in-service training programmes and guided tours • Collaborative initiatives
Trade unions	• Structural consultation through works councils, union committees and delegations • Ad hoc and regular working groups • Participation in sector and other consultative bodies
Press/media	• Direct communication by press office • Press releases, news via website and social media • Organisation of press meetings and events

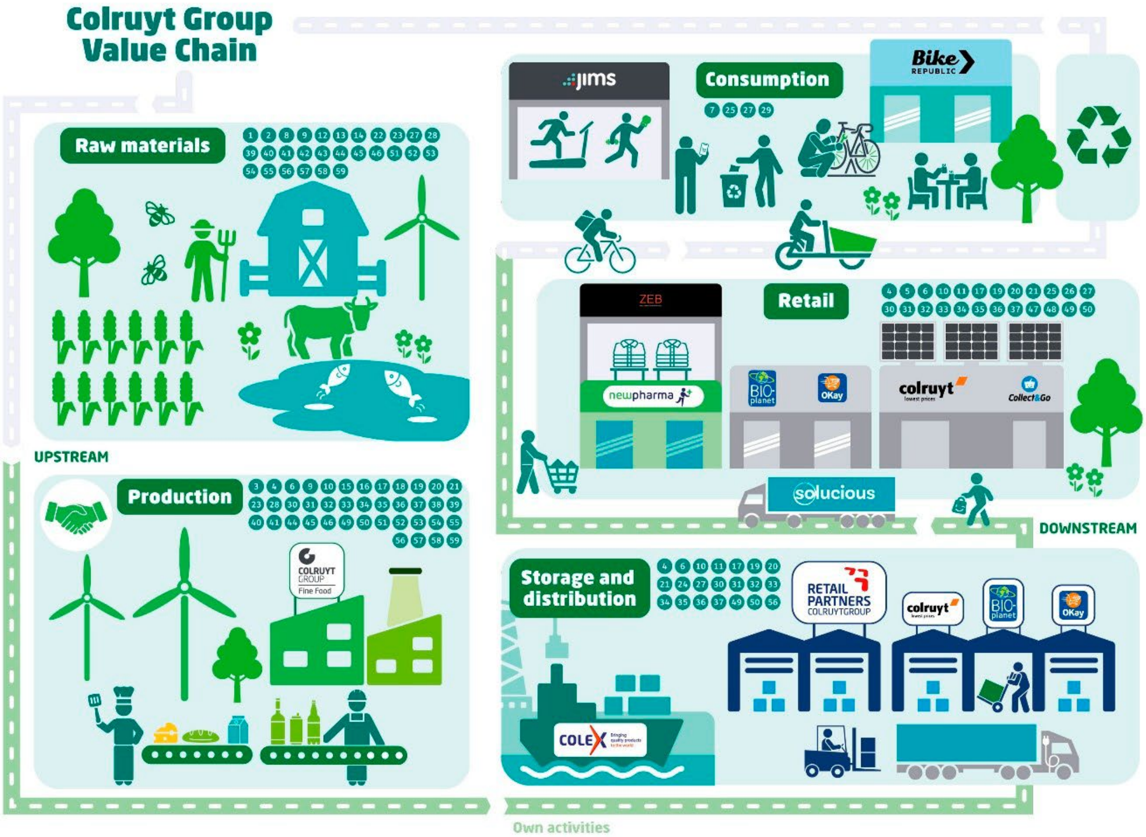
Stakeholder engagement is not a one-time effort for us, but a dynamic and continuous process. We systematically incorporate insights and, where relevant, translate them into concrete adjustments in our strategy and operations. We combine stakeholder insights with other analyses to monitor fundamental developments in the market, society, at competitors and within the value chain. This information is then taken into account when preparing new business initiatives or reviewing existing operations, and provides an indispensable basis for determining our course and shaping our future plans. It therefore goes without saying that our governance bodies receive targeted stakeholder insights on a regular basis so that they can make informed decisions. We also provide clear and transparent feedback on our strategy and the insights gained to our stakeholders through the dialogue mentioned, the annual report and other channels.

3. Material sustainability matters in our value chain

Impacts, risks and opportunities (hereinafter ‘IROs’) are found along our entire value chain, from the mining of raw materials or farming to the sale of our products. We want to take a more concrete approach to this with our sustainability strategy. The DMA has identified material IROs across 15 sustainability matters that can also be traced back to the topics and (sub-)sub-topics in the ESRS. Of these, eight material matters can be found within the environmental standards, five within the social standards and two within the governance standards. For the overview of the material IROs of Colruyt Group, we refer to the tables in this chapter under ‘Impact, risk and opportunity management’.

The visualisation further on provides an overview of our material sustainability matters identified in the DMA. The figure places the matters within our broader value chain, thus providing insight into how they interact with our strategy and our business model. We explain the effects of material IROs on our operations and corresponding approach in more detail in the description of the DMA and the thematic chapters of the sustainability reporting.

In addition, for risk and opportunity management, we would also like to draw your attention to the group-wide management system that we developed internally based on the principles of Enterprise Risk Management (ERM). Within our organisation, risk and opportunity management is generally a continuous process integrated into our operational and strategic planning (see ‘Risk management and internal controls’ in the ‘Corporate governance’ chapter). We want to bridge the gap as much as possible between the DMA process and the overarching approach to risk and opportunity management within the company. This also applies to our due diligence processes. The above elements ensure that we are convinced of the resilience of Colruyt Group’s strategy and business model in light of the material IROs.



E1 - Climate change

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1 Fertilisers and pesticides in agricultural activities
2 Livestock farming for meat and dairy
3 Production of plastics
4 Fossil fuels for freight transport
5 Fossil fuels for customer transport
6 Fossil fuels for heating and industrial processes
7 Product use at the consumer

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8 Supply problems as a result of extreme weather conditions
9 Own trading company

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11 Energy efficiency

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18 Design and choice of material in primary packaging
19 Design and choice of material in secondary and tertiary packaging
20 Outer packaging and 'per' packaging

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22 Food waste in the value chain as a result of farming
23 Food waste and sourcing from distant countries
24 Food waste as a result of logistics activities and transport
25 Portion sizes and food waste at the consumer
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28 Food waste and the use of residual food streams
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Impact, risk and opportunity management

In spring 2024, we conducted a double materiality assessment. This was done in preparation for reporting in accordance with the requirements of the CSRD, but mainly to continue honing our own sustainability strategy. We were able to use the results of a previous materiality assessment from 2022 as input for the new DMA.

In principle, we conduct a thorough redo of the DMA every three years. In addition, we revise the DMA on a yearly basis, taking into account any changes in the organisation's scope or activities and other factors that may affect the material IROs. The revision for the current financial year did not include any changes to the material impacts, risks and opportunities compared to the previous reporting period.

We start with an overview of the material impacts, risks and opportunities. We then take a closer look at the methodology and process of the DMA, as well as the update for the 2025/26 financial year. Here too, we confirm that no changes were made compared to the previous year.

1. Our material impacts, risks and opportunities

The following tables – broken down by thematic standard (ESRS) – provide an overview of the material IROs we identified and investigated as a result of our DMA. In addition to the description of the IRO, we also specify in which part of the value chain each material IRO manifests itself (OO = own operations, U/D = upstream or downstream) and whether it is a positive or negative impact. The IRO is actual unless we explicitly state that it is potential in nature. The tables also provide more insight on how the IRO ties in with our strategy and when it will happen. Finally, we link the IRO to the United Nations Sustainable Development Goals (SDGs).

E1 Climate change

	Material IRO	Description	Field	Time horizon
Climate change mitigation				
● Negative impact (U)	Fertilisers and pesticides in agricultural activities	Impact of the production and use of fertilisers and pesticides in agricultural activities on the product footprint and greenhouse gas emissions.	Food; Non-food textiles	Short-term
● Negative impact (U)	Livestock farming for meat and dairy	Impact of livestock farming (including animal feed) for meat and dairy on greenhouse gas emissions.	Food	Short-term
● Negative impact (U)	Production of plastics	Impact of the production of plastics for non-food, near-food and packaging on greenhouse gas emissions.	Food	Short-term
● Negative impact (U/OO/D)	Fossil fuels for freight transport	Impact of the use of fossil fuels for freight transport on greenhouse gas emissions.	General	Short-term
● Negative impact (OO/D)	Fossil fuels for customer transport	Impact of the use of fossil fuels for customer transport on greenhouse gas emissions.	General	Long-term
● Negative impact (D)	Fossil fuels for heating and industrial processes	Impact of the use of fossil fuels for heating and industrial processes.	General	Short-term
● Negative impact (D)	Product use at the consumer's	Impact of the use phase of products sold by Colruyt Group (fossil fuels, electronics, charcoal) on climate change.	Food	Short-term
Climate change adaptation				
● Risk (U)	Supply problems as a result of extreme weather conditions	Risk of disruption to business continuity and loss of revenue through interruptions in the supply chain as a result of failed harvests due to extreme weather conditions.	Food	Short- & long-term
● Opportunity (U)	Own trading company	Opportunity for our own trading company (Colimpo) to provide back-up options in case of disruptions in the supply chain caused by climate change.	General	Short-term
Energy				
● Opportunity (OO)	Independence from municipal grid	Opportunity to become less dependent on the municipal grid by generating more of our own energy.	General	Short-term
● Opportunity (OO)	Energy efficiency	Opportunity for energy efficiency in both processes and the energy consumption of buildings.	Real Estate	Short-term

E3 Water and Marine Resources

	Material IRO	Description	Field	Time horizon
Water footprint of products in the supply chain				
● Negative impact (U)	Water consumption in water-sensitive regions	Impact of water consumption for the production of products on water availability if sourced in water-sensitive regions.	Food; Non-food textiles	Short-term

E4 Biodiversity and ecosystems

	Material IRO	Description	Field	Time horizon
Biodiversity in the supply chain				
● Negative impact (U)	Land conversion for agriculture	Impact of land conversion for agriculture on vulnerable nature and forestry	Food; Non-food textiles	Short-term
● Negative impact (U)	Use of fertilisers and pesticides	Impact of the use of fertilisers and pesticides on natural cycles (including nitrogen and phosphorus), soil health and biodiversity.	Food; Non-food textiles	Short-term

E5 Resource use and circular economy

	Material IRO	Description	Field	Time horizon
Packaging				
● Risk (OO)	(Outer) packaging and packaging with high environmental impact	Reputational risk if Colruyt Group does not shift (fast enough) to less (outer) packaging and packaging with lower environmental impact.	Food	Short-term
● Negative impact (U/OO)	Design and choice of material in primary packaging	Impact of design and choice of material (fossil, mineral, metal, renewable, recycled, recyclable, etc. raw materials) in primary packaging on the material footprint of packaging (and ultimately on people and the environment).	General	Short-term
● Negative impact (U/OO)	Design and choice of material in secondary and tertiary packaging	Impact of design and choice of material (fossil, mineral, metal, renewable, recycled, recyclable, etc. raw materials) of secondary and tertiary packaging on the material footprint of packaging.	General	Short-term
● Negative impact (U/OO)	Outer packaging and 'per' packaging	Impact of outer packaging/'per' packaging on the material footprint of packaging.	General	Short-term
Food loss and food waste				
● Opportunity (OO/D)	Food waste and inventory management	Opportunity to reduce food waste by means of the range of goods on sale and inventory management.	Food	Short-term
● Negative impact (U)	Food waste in the value chain as a result of farming	Impact of farming on food waste in the value chain (oversupply, 'ugly fruit and vegetables', etc.).	Food	Short-term

E5 Resource use and circular economy

	Material IRO	Description	Field	Time horizon
● Negative impact (U)	Food waste and sourcing from distant countries	Impact of the distance of the sourcing country on transport, packaging and ultimately food waste.	Food	Short-term
● Negative impact (OO)	Food waste as a result of logistics activities and transport	Impact of food transport and logistics activities on food waste.	Food	Short-term
● Negative impact (OO/D)	Portion sizes and food waste at the consumer	Impact of the portion sizes of food sold by Colruyt Group on food waste at the consumer.	Food	Short-term
● Negative impact (D)	Food waste and broad range in stores	Impact of the breadth of our range (to meet consumer expectations) on food waste in stores.	Food	Short-term
● Positive impact (U/OO)	Food waste and our promotions	Impact of our promotions on food waste at the producer.	Food	Short-term
● Positive impact (U/OO)	Food waste and the use of residual food streams	Impact of reusing residual food streams on the amount of food waste (e.g. using leftover bread to grow mushrooms or processing bruised apples into apple juice).	Food	Short-term
● Negative impact (D)	Food waste at the consumer's	Impact of the way food is used at the consumer on food waste.	Food	Short-term
Material use for merchandise				
● Negative impact (U)	Product design and choice of material	Impact of product design and choice of material (type of material, material efficiency, modularity, etc.) on the material footprint of merchandise (clothing, bikes, non-food items on sale).	Food; Non-food textiles; Non-food bikes	Short-term
● Negative impact (OO)	Food product design in our own production	Impact of food product design (ingredients, efficiency in raw materials, etc.) in our own production activities on the material footprint of merchandise (e.g. coffee, beef, etc.).	Food	Long-term

S1 Own workforce

	Material IRO	Description	Field	Time horizon
Working and employment conditions				
● Risk (OO)	Labour shortage	Risk at the level of business continuity as a result of a shortage of (qualified) employees in the labour market (for all activities).	General	Short-term
● Risk (OO)	Short-term employee turnover	Risk at the level of business continuity as a result of employees leaving Colruyt Group shortly after having been recruited and onboarded.	General	Short-term
Equal treatment and opportunities				
● Opportunity (OO)	Labour shortage and new employees who are non-native speakers	Opportunity to counter labour shortages by offering language support and practice-based training to new employees who are non-native speakers.	General	Short-term
● Negative impact (OO)	Unwanted transgressive behaviour	Impact of unwanted transgressive behaviour at work, leading to impaired employee well-being and safety of employees.	General	Short-term
● Positive impact (OO)	Inclusive selection procedures	Impact of (inclusive) selection procedures on equal opportunities and diversity among our own employees.	General	Short-term
● Negative impact (OO)	Diversity in our management teams	Impact of less diversity in the governing bodies of Colruyt Group on balanced and inclusive decisions.	General	Short-term

S2 Workers in the value chain

	Material IRO	Description	Field	Time horizon
Human rights				
● Negative impact (U)	Health and safety: working conditions	Impact of unsafe working conditions in factories (unclear instructions, no protective clothing, unsafe building, etc.) on the health and safety of workers in the value chain.	Food; Non-food textiles; Non-food bikes	Short-term
● Negative impact (U)	Pay	Impact of insufficient, non-timely and/or conditional pay on the living conditions of workers in the value chain, including in agriculture (e.g. making applicants pay to be recruited).	General	Short-term
● Negative impact (U)	Health and safety: working time	Impact of overtime and insufficient rest time on the health and safety of workers in the value chain (e.g. in the fruit and vegetables sector, in chains using many family farmers, such as coffee and cocoa growers, in the construction sector, etc.).	General	Short-term

S2 Workers in the value chain

	Material IRO	Description	Field	Time horizon
Human rights				
● Negative impact (U)	Transparency in cost structure and cost composition	Impact of a lack of transparency in the cost structure and composition of our suppliers and in the various links of the chain on adequate pay for workers in the value chain.	Food	Short-term
● Negative impact (U)	Health and safety: use of pesticides	Impact of the use of pesticides on the health and safety of workers in the value chain.	Food	Short-term
● Negative impact (U)	Safety in mines	Impact of unsafe working conditions in mines on the well-being of employees (batteries, IT materials, solar panels, etc.).	General; Non-food bikes	Short-term
● Negative impact (U)	Child well-being and safety	Impact of child labour on human rights, the well-being and safety of children in the value chain (greatest in agriculture, mining and the production of overseas commodities).	Food; Non-food textiles	Short-term
● Negative impact (U)	Forced labour	Impact of forced labour on the human rights of workers in the value chain (greater in chains with many subcontracted suppliers, e.g. fruit and vegetables, coffee, cocoa, textiles; as well as specifically in Thailand and China).	Food; Non-food textiles	Short-term
● Positive potential impact (U)	Pay	Impact of paying decent wages and buying sufficient quantities on decent incomes for workers and their families.	Food	Short-term

S4 Consumers and end-users

	Material IRO	Description	Field	Time horizon
Privacy and data security				
● Risk (OO)	Data security	Financial and reputational risk caused by a data leak.	General	Medium-term
● Risk (OO)	Cybersecurity	Risk of cyberattacks on the continuity of our organisational governance.	General	Short-term

G1 Business conduct

	Material IRO	Description	Field	Time horizon
Business ethics				
• Opportunity (OO)	Corporate culture	Opportunity of a strong corporate culture for the success of takeovers and partnerships.	General	Short-term
• Opportunity (OO)	Business ethics	Financial opportunity of strong business ethics when banks assess a loan application.	General	Short-term
Management of supplier relations				
• Opportunity (U)	Cooperation in the chain	Opportunity for close cooperation in the chain (including future-proofing smaller suppliers) for product supply security and thus resilience of Colruyt Group.	Food	Short-term
• Risk (OO)	Continuity in the supply chain	Risk of disruption to processes in the supply chain as a result of actions taken by partners in the chain trying to create visibility around an issue (e.g. because of dissatisfaction with costs being passed down the value chain or policy decisions).	General	Short-term
• Risk (U)	Transparency in terms of origin and chain structure	Risk of stock shortages or high costs because we do not know the origin and chain structure of important ingredients or products and are therefore unable to anticipate climate disasters, structural changes of producing regions or geopolitical events.	General	Medium-term
• Positive impact (U)	Cooperation with suppliers	Impact of annual negotiations on the quality and duration of cooperation with suppliers (of predominantly national brands), with an effect on workers in the value chain.	Food	Short-term
• Negative potential impact (U)	Procurement practices	Impact of procurement practices (e.g. pricing and pricing practices, interpretation practices, quality requirements, etc.) on our relations with suppliers, with an effect on workers in the value chain.	Food	Short-term
• Negative impact (U)	Contracting with suppliers	Impact of short-term and flexible contracts on cooperation with suppliers (of predominantly private labels) and transport partners, with an effect on workers in the value chain.	Food	Short-term
• Positive impact (U)	Cooperation with smaller Belgian suppliers	Impact of substantive and financial cooperation around sustainability matters with smaller Belgian suppliers on mutual relations and the environmental impact of the suppliers.	General	Medium-term
• Negative impact (U)	Sustainability training for employees	Impact of a lack of sustainability training for employees interacting with suppliers on the involvement of suppliers in environmental and social topics.	General	Short-term
• Positive impact (U)	Local and regional anchoring	Impact of local and regional procurement practices on the survival of smaller and Belgian suppliers.	General	Short-term

2. Our double materiality assessment

In accordance with the ESRS, the implementation guidance (IG 1) of the European Financial Reporting Advisory Group (EFRAG) and existing market practices, we developed our methodology and the process steps to be followed for the DMA.

2.1 Methodology

2.1.1 Scope

We conduct the DMA for Colruyt Group's consolidated scope. In doing so, we assign characteristics to each entity, such as the type of activity and link with Colruyt Group's strategy. Thus, the above IRO tables make the link to our specialist fields that comprise clusters of activities and are linked to our group strategy. In addition, we also include the geographical dimension and the position of the activities in the value chain in the analysis. For the latter, please see the visualisation of our value chain earlier in this chapter (see '3. Material sustainability matters in our value chain'). Although some very specific activities (e.g. Jims) fit less well in this general value chain, those activities are naturally also part of the materiality assessment.

The impact analysis maps both positive and negative impacts. The financial analysis identifies risks and opportunities that could have a positive or negative impact on the organisation. In each case, the analysis takes into account not only our own corporate activities but also the upstream and downstream value chain. While at a more generic level, it is already possible to include some input in the analysis, it is not yet always possible to include the entire geographic dimension beyond our own corporate activities in detail each time. This is one of the areas where we will be able to further refine our analysis in the coming years, thanks in part to the planned steps regarding our due diligence processes and insights from them.

2.1.2 Stakeholder engagement

Stakeholders are central to the DMA. Engaging with a diverse group of internal and external stakeholders ensures that we get a full picture of the IROs. We compile a comprehensive stakeholder plan with a format following the guidelines of 'ESRS 1 General requirements' and based on an existing internal stakeholder register.

To begin with, we carefully identify our internal stakeholders. We ensure sufficient representation by mapping stakeholders to the topics and activities. In addition, in the context of financial materiality, we put together a representative group of financial experts.

External stakeholders are identified in close cooperation with, among others, the Public Affairs department. Here, we supplement the categories from ESRS 1 with some sector- and entity-specific stakeholder groups, taking into account the unique nature of Colruyt Group. We also take our value chain into account to ensure that key stakeholders from the upstream and downstream value chain are represented.

After identification, we use two different methods for consulting stakeholders: workshops (internal stakeholders) and interviews (internal and external stakeholders).

2.1.3 Scoring

IMPACTS
We base the format of the scoring scale for impacts as much as possible on the requirements of ESRS 1 and EFRAG's supporting documentation. We score impacts by scale, scope, irremediable character (for negative impacts) and likelihood (for potential impacts) and apply this as follows:

- The scale reflects the depth of impact on people and the environment, ranging from negligible to catastrophic.
- The scope refers to the extent of the impact and ranges from limited to widespread.
- The irremediable character indicates how easy/difficult, cheap/expensive it is to partially or fully reverse an impact.
- Likelihood can be scored from rare to certain.

RISKS AND OPPORTUNITIES
To score the sustainability-related risks, we use a scale based on current materiality measures for financial reporting and on percentages of the operating result (EBIT) (based on the three-year average). The scale ranges from non-significant to major/important and, for financial impacts, is supplemented by a specific scale for reputational risk assessment in line with the internal risk and opportunity management system according to ERM principles. As mentioned earlier, this framework is used internally to manage risks and opportunities in general (see 'Risk management and internal controls' in the 'Corporate governance' chapter). In the coming years, we want to further bridge the gap between this general management system and the DMA. Like with impacts, to score risks and opportunities, we also take likelihood into account using the same definition.

THRESHOLDS
We define thresholds to enable us to identify Colruyt Group's material IROs. We do this based partly on existing processes for general risk and opportunity management (cf. Enterprise Risk Management) and using methodological recommendations from a neutral expert. The scales for impact materiality and financial materiality have a score from 1 to 5. For impact materiality, we follow the applicable regulations of, among other things, the EFRAG implementation guidance (IG 1) and set the threshold at 3,5/5. For financial materiality, we base ourselves on percentages of the EBIT (three-year average) and set the threshold at 2/5. The thresholds have a thorough underpinning and are approved by the Management Committee.

2.2 Process

A brief description of the DMA process is presented below. Within this process, we set up appropriate governance, build in the necessary control mechanisms and involve not only an external partner but also our auditor. We do this to ensure the process runs smoothly and meets applicable audit requirements.

2.2.1 Preparation and contextualisation

In a preliminary stage, we definitively set out the methodology (see previous explanation of scope, stakeholder engagement and scoring), and compile the list of potentially material sustainability matters using various sources. For the latter, we use the matters from the ESRS as a basis and add sector- and entity-specific matters, where necessary.

2.2.2 Identification of the IROs

We then identify the IROs using input from the source research and interviews with both internal and external stakeholders. For each impact, we determine whether it is a positive or negative impact. For the risks and opportunities, the focus is on the matters that most affect our financial performance and on reputational risks and opportunities. We also examine whether potential risks and opportunities arise from the impacts identified. An example of this can be that a reputational risk is associated with a negative impact.

We also check whether the various IROs are current or potential IROs and where exactly they fit with our business, strategy and value chain. Finally, we link time horizons to each IRO, as defined in ESRS 1.

2.2.3 Evaluation of IROs

We group the IROs on the basis of the sustainability matters and conduct workshops with internal content experts for the evaluation of impacts. We evaluate the risks and opportunities at a separate workshop with financial experts. We test the identified IROs among the participants and then score them using our scoring methodology. Afterwards, relevant information from existing datasets is also taken into account, such as the WWF Risk Filter and the ENCORE tool of the 'UN Environment Programme'. The WWF Risk Filter determines based on an organisation's locations to what degree risks occur in terms of water and biodiversity. The ENCORE tool on the other hand is based on an organisation's activities for more insight in the impacts in terms of climate, pollution, water, biodiversity, waste and the communities.

We discuss the outcome of this with external experts during some 20 structured interviews.

2.2.4 Validation

The validation of the outcome of the materiality analysis follows a carefully designed process. Ultimately, the Management Committee and the Board of Directors validate the conclusions.

2.3 Double materiality update for the 2025/26 financial year

The material IROs remained unchanged in the DMA update for the current financial year compared to the previous reporting period. The central sustainability team performed this update in cooperation with other experts within the organisation. The CEO and Board of Directors validated the conclusions.

As part of the annual update, all IROs are re-examined and re-assessed. To begin with, this is done in light of structural changes. Apart from the sale of our activities in France, which will not be taken into account until next year for the sustainability reporting, there are no changes with a significant impact. Although the structural changes form a major part of the update, the re-assessment is not confined to this alone. The sustainability team is responsible for translating the material sustainability matters into strategy and for orchestrating their implementation within Colruyt Group. From this standpoint, the team is well placed to take a further holistic view of the IROs. They have an overview of the applicable governance structure, legislative developments, and challenges in terms of implementation and in relation to suppliers or customers, etc., so they can include these aspects in the update. In addition, the sustainability team also consults with other experts within the organisation. These experts are then, in turn, well aware of incidents and changes in the concrete implementation of our corporate activities.

2.4 Identification and assessment of IROs related to pollution

The IROs in terms of pollution were found to be not material in the DMA. This did not change further to the review for the current financial year. In other words, the proposed thresholds are not met. To some extent, this is in line with the fact that our activities are less polluting compared to certain other sectors. It is true that certain IROs related to pollution are included in other themes – for example, the use of fertilisers and pesticides under biodiversity and ecosystems. For the general DMA process, please refer to the previous explanation. We would like to additionally mention that the identification and evaluation of IROs for our own operations include identifying the types of environmental permits. These provide relevant insights into environment-related IROs. In addition, we conduct a screening of our private labels and consumer products containing substances of (very high) concern. For the wider value chain, we draw insights from Colruyt Group's Organisational Environmental Footprint, in which we apply a life cycle analysis (LCA) approach.

Environment

Climate change

Climate change is one of the major challenges of our time. We therefore assume our responsibility as a large company, by contributing to global efforts to reduce greenhouse gas emissions. We started forging this path many years ago to address emissions under our direct control. In our upstream and downstream value chains as well, we will play an active role to promote sustainable practices. At the same time, we see and recognise the huge potential impact that a changing climate can have on our supply chains. Building resilient chains will therefore be a focus of our attention more than ever over the next few years.

This chapter covers the material subtopics of climate change mitigation, energy and climate change adaptation. It is divided into four sections, with climate change mitigation and energy being handled together, given the close correlation between the two. We start by mapping our climate-related impacts, risks and opportunities. The second section explains our climate change mitigation policy, including our approach with respect to energy, making a distinction between emissions under our direct control (Scope 1 and 2) and emissions in the value chain (Scope 3). For each scope, we describe our strategic choices, the prioritised decarbonisation levers and the corresponding actions. We then explain our targets for climate change mitigation and the progress we are making. The third section covers our policy and strategic orientation for climate adaptation, with a focus on the resilience of our supply chain. And lastly, we report our indicators and explain the reporting principles adopted.

Altogether, this chapter describes our climate transition plan and our path to be followed to achieve climate-neutral business operations, with greenhouse gas emissions as close to zero as possible. The first markers towards 2030 have already been set, and we are now working step by step towards an integrated plan towards 2050.

1. Impacts, risks and opportunities

A general explanation of the double materiality assessment is provided in the 'General information' chapter (see 'Impact, risk and opportunity management'). The identification and assessment of climate-related IROs naturally follow the same process under the same methodology.

1.1 Climate-related impacts

The inventory of Colruyt Group's Scope 1, Scope 2 and Scope 3 greenhouse gas emissions was analysed specifically for impacts linked to climate mitigation, enabling us to assess actual or potential impacts of our total greenhouse gas emissions. This inventory provides us with an insight into where our direct and indirect impacts on climate change are situated in the value chain (see also the visualisation of our value chain under '3. Material sustainability themes in our value chain' in the 'General information' chapter). This will be explained in more detail under 'Indicators'.

1.2 Climate-related risks

In 2024, we carried out an analysis across the whole value chain, based on TCFD guidelines (Task Force on Climate-related Financial Disclosures), to assess our climate-related transition risks and high-level physical risks. We have not yet carried out a general-scenario analysis, but have done so for specific risks, namely for our own assets and the supply chain of products which are currently the most vulnerable (fruit and vegetables). We intend to further expand on this in the future. In 2023, we carried out an analysis of physical climate risks specifically for our own activities and physical assets.

The relevant climate risks were selected based on the Climate Delegated Act (Annex I) of the EU Taxonomy, differentiating between acute and chronic hazards. Any missing climate risks were added. The following factors played a role in the selection process: geographical location, possible adverse effects for the execution of operations, mitigation measures by a third party and own mitigation measures. The following acute and chronic risk categories were selected:

Acute
Temperature-related risks: heat wave, cold wave, forest fires
Wind-related risks: tornado or storm
Water-related risks: flooding and precipitation, drought
Soil-related risks: landslide
Chronic
Water-related risks: saline intrusion
Soil-related risks: soil degradation and erosion

For operations with an expected life of less than 10 years, an exposure analysis was carried out in relation to current risks. For operations with an expected life of over 10 years, exposure to current as well as future risks was analysed (10-30 years). Time horizons 2030 and 2050 were included, based on two scenarios of the Intergovernmental Panel on Climate Change (IPCC), i.e. the RCP 2.6 scenario and the RCP 8.5 scenario, with RCP meaning Representative Concentration Pathway. The RCP 2.6 scenario aligns with the Paris Agreement (limiting global warming to 1,5°C above pre-industrial levels). The RCP 8.5 scenario and time horizon 2050 were chosen because this represents the worst-case scenario, offers the most conservative approach, is well established and is widely applied in scientific research and policy-making. Each year, the new assets are analysed to map out possible new risks.

In early 2025, we carried out an in-depth risk analysis relating to physical climate risks in the upstream value chain. We used the following three climate scenarios for this analysis: an increase in temperature of 1,5°C (moderate scenario), an increase of 3°C (base scenario) and 5°C (extreme scenario). We selected the time horizons of 2030 and 2040. We scored the selected product groups within the category of fruit and vegetables on dependency risks, country risks and crop risks, based on primary data and independent, scientific knowledge. We also included the impact on our organisation and on consumers. We then drew up a procurement plan for the highest-risk types of fruit and vegetables. Application of this risk analysis method will continue to be scaled up for private-label products over the next few years, which – in combination with our impact analysis (due diligence process) – will lead to procurement plans for the highest-risk and highest-impact product categories.

1.3 Resilience analysis

We identified heat waves, flooding and heavy rainfall as acute physical climate risks within our own operations. Heat waves can have consequences for freight transport services (delays), for the health and productivity of workers and for the quality of specific product categories. During hot weather periods, energy consumption in the refrigerated distribution centres will be significantly higher. Flooding and heavy rainfall can cause damage to infrastructure, equipment and materials, and may disrupt the operations of essential utilities. However, these risks do not exceed the financial threshold in the DMA. Potential effects of climate-related risks are included in our risk management, but this has not revealed any factors having a material effect on the life and value of Colruyt Group's assets.

Within our upstream and downstream value chain, the risk of disruption to business continuity and potential loss of revenue through interruptions in the supply chain as a result of failed harvests due to extreme weather conditions exceeded the financial threshold.
Colruyt Group's business strategy offers a degree of resilience against this physical risk. Our strategic choices to mitigate this risk are described in more detail further on (see '3. Climate adaptation').

1.4 Transition risks due to locked-in emissions

We identified and investigated our key assets which are a source of potential locked-in emissions in Scope 1 and Scope 2, including the expected expansion of assets with significant emissions. This concerns a number of industrial installations which use fossil fuels, packaging systems with fumigation in a protective atmosphere, furnaces in central buildings and gas boilers in stores. Emissions from these assets do not jeopardise our target to reduce Scope 1 and Scope 2 emissions by 2030, but we are nevertheless giving high priority to investigating the potential to reduce them.

Our locked-in Scope 3 emissions are limited, because we sell hardly any products which generate emissions over a life of several years, such as electronic devices. However, products of particular significance in the 'use of sold products' category are primarily fuels and specific product groups, such as charcoal. The divestment of our own fuel stations in France increases the feasibility of the targets in the transition plan, particularly the target to reduce emissions from the use phase of our sold products by 42% by 2030, compared to base year 2021.

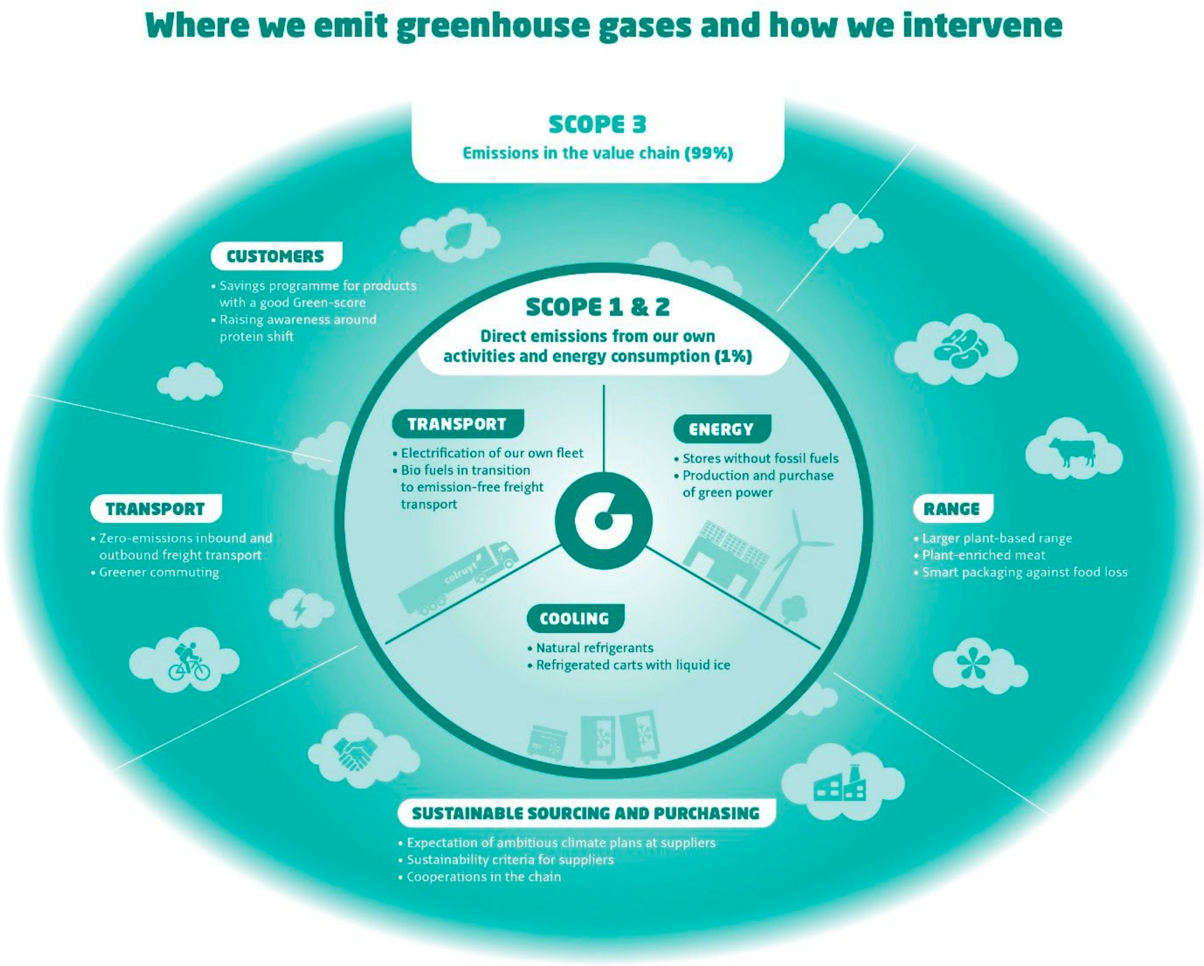
2. Climate change mitigation

2.1 Our approach

Our climate change mitigation policy applies to all consolidated operations of Colruyt Group in Belgium, Luxembourg and France. Each operation follows the principles set out in this policy, but has the flexibility to set its own accents in line with its own strategy. Our policy explains our strategic choices and targets providing a group-wide response to our material impacts, risks and opportunities, linked to the topics of climate change mitigation and energy. Colruyt Group is not excluded from the EU Paris-aligned Benchmarks.

Our climate change mitigation policy aims to restrict and mitigate climate change by reducing our Scope 1, Scope 2 and Scope 3 emissions, in line with our 'net zero' aspiration by 2050 and with the targets we have set to achieve this aspiration (see further under '2.3 Targets'). We do not apply any internal carbon pricing. By covering all emission scopes, the policy encompasses emissions from our own operations (Scope 1 and Scope 2), as well as our upstream and downstream value chain (Scope 3).

The Real Estate Manager heads the climate change mitigation policy for Scope 1 and Scope 2. The chief operating officer Food Retail (hereinafter 'COO Food Retail') heads it for Scope 3. The chief purchasing officer is responsible for the policy on sustainable sourcing and the impact of products in the value chain. They assume final responsibility for implementation of the policy and corresponding targets, and determine the requisite changes and actions.



2.1.1 Scope 1 and Scope 2

Our mitigation policy for Scope 1 and Scope 2 focuses on energy efficiency, renewable energy and carbon removal. It incorporates six strategic choices leading to five decarbonisation levers (see further under '2.2 Actions'). Decisions are guided by principles such as maximum impact per invested euro and active monitoring. We also keep a close eye on legislative initiatives, sector-specific trends and developments, and possible (pre-competitive) collaborations.

WE ARE PIONEERS IN ZERO-EMISSION FREIGHT TRANSPORT AND CIRCULAR BUILDING WITHIN THE BUSINESS WORLD

For zero-emission freight transport, we are again playing a pioneering role with the introduction of electric and hydrogen-electric trucks, just as we did in the past with Compressed Natural Gas (CNG) as a transition fuel. To further reduce our emissions, we seek solutions in the area of circular building, embodied carbon and building materials with a low carbon footprint. We do this via active collaborations with construction companies, suppliers and building material recycling companies. For other areas, we opt to wait for (profitable) solutions involving market-ready technologies.

WE FOCUS ON ENERGY EFFICIENCY: THE MOST SUSTAINABLE ENERGY IS THE ENERGY WE DO NOT CONSUME

Completely in line with our ongoing commitment to simplicity and efficiency, we continue to focus on energy conservation. Energy efficiency, energy recovery and energy control form integral components of energy conservation, helping to shape our day-to-day decisions in our business processes and buildings. We are aware that energy efficiency does not always go hand in hand with lower costs. However, if it is shown to have a sufficiently positive impact, we are nevertheless willing to invest in it.

WE USE RENEWABLE ENERGY AS FAR AS POSSIBLE AND KEEP INVESTING IN IT

In addition to using renewable energy sources, such as solar and wind, as well as green hydrogen and biofuels for specific applications, we optimise our use of renewable energy by ensuring maximum simultaneity between energy production and consumption. We generate electricity ourselves using solar installations at our store sites and logistics sites.
While continuing to invest in renewable energy – as we have been doing for decades now –, we are increasing our expertise in the production of green hydrogen with pioneering projects.

WE INVEST IN CLIMATE-NEUTRAL BUILDINGS

We continue to invest in making our buildings emission-free throughout their use phase. What is more, we want to reduce emissions from our buildings to zero throughout their entire life. However, this will necessarily involve a longer journey, depending partly on external factors.

We have, nevertheless, already completed demonstrable steps and will continue along this road over the coming years. We research and test new materials and processes with lower CO_2 emissions, which also involves experimenting with biomass, urban mining and reuse of materials to close the loop.

WE TAKE INVESTMENT DECISIONS WITH DUE REGARD FOR THE OVERALL ENVIRONMENTAL IMPACT

When taking investment decisions, we look not only at the impact on climate change, but also at the overall environmental impact. We do this based on the consultation of experts and impact analyses, among other things. We only make informed choices. In this way, we limit any negative effects on other key environmental matters as a result of focusing too one-sidedly on climate change mitigation.

WE INVEST IN AFFORESTATION TO OFFSET OUR RESIDUAL SCOPE 1 AND SCOPE 2 EMISSIONS

We continue to systematically reduce our emissions, including beyond 2030, with the necessary ambition, while opting for a complementary solution. After thoroughly analysing the various alternatives, we opted for CO_2 removal via forest planting in the Democratic Republic of the Congo. By means of this afforestation project, we want to offset at least the equivalent of our residual Scope 1 and Scope 2 emissions (see further under '4.3 Carbon removal and storage').

2.1.2 Scope 3

Two major stakeholder groups play a key role in our climate change mitigation policy for Scope 3: our customers and our business partners.

We want to encourage our customers to change their behaviour through the products we offer. By doing business sustainably, we want to facilitate conscious consumption. To achieve this, we are steering customer behaviour towards low(er)-carbon products, while making the corresponding adjustments to our own way of working. That is reflected in the following strategic choices:

WE ARE COMMITTED TO THE PROTEIN TRANSITION FOR A MORE SUSTAINABLE AND BALANCED DIET

We are guiding customers towards a more balanced and sustainable diet, while leaving the ultimate choice up to them in line with their lifestyle. To increase sales of plant-based protein, we offer products that are accessible in terms of price, taste and visibility. We increase the presence of alternatives to animal protein in physical and digital stores, as well as in marketing communication.

WE ENCOURAGE MORE SUSTAINABLE CHOICES WITH OUR GREEN-SCORE SYSTEM AND OUR SUSTAINABLE SAVINGS PROGRAMME

We position our Green-score code not only as an achievable, affordable and scalable means of informing consumers or raising their awareness, but above all as a means of bringing about an effective change in behaviour. This is also why we link it to our sustainable savings programme, via which we explicitly reward customers for purchasing products with a lower environmental impact. Customers can use their saved points to support a charitable cause in Belgium, attend a Colruyt Group Academy webinar or select a free product with an A+ or A Green-score.

We work together with our business partners to encourage more sustainable purchasing and minimise the impact of the products in our stores. That is reflected in the following strategic choices:

WE ADOPT TRANSPARENT CLIMATE CRITERIA FOR OUR PRODUCTS AND THE COMPOSITION OF OUR RANGE
We determine product criteria per product category, for our private labels as well as national brands, with the aim of minimising the footprint of our products in the stores. We want to develop a transparent set of climate criteria which we will consistently apply to our products and the composition of our range. In doing so, we want to make it as straightforward as possible for our customers to make more sustainable choices.

WE ARE WORKING ON A SECTOR-WIDE APPROACH AND ROLLOUT IN THE AREA OF CLIMATE CHANGE MITIGATION FOCUSING ON HIGH-IMPACT FOOD COMMODITIES
To reduce the climate impact of food commodities in our products with high emissions – such as dairy, meat or chocolate –, we preferably adopt a raw-material-based approach, working in cooperation with the sector. We enter into pre-competitive collaborations to create an even playing field and actively participate in multi-stakeholder initiatives and sector organisations, based on our role as a retailer as well as a producer. Moreover, our experience in international chain projects and Belgian farming projects helps in the process of mapping product criteria and rolling them out in phases.

WE TAKE A HOLISTIC VIEW OF ENVIRONMENTAL IMPACT
A measure that may appear positive in the light of climate change mitigation might have negative effects, for example on animal welfare or nitrogen pollution. It can also work the other way around: social matters, such as an adequate income, are sometimes a lever or even a condition for achieving climate targets.

WE FOCUS ON REDUCING OUR ENVIRONMENTAL IMPACT WITH OUR BONI PRIVATE LABEL
Alongside the strategic choices we have made, we are preparing a specific CO_2 reduction plan for our Boni private label. For our other private labels, we follow market trends per brand layer.

WE CLEARLY STATE OUR EXPECTATIONS AND COLLABORATE ON TARGETED ASPECTS WITH OUR BUSINESS PARTNERS FOR NATIONAL BRANDS
The national brands are responsible for the majority of our Scope 3 emissions. We are therefore initiating discussions with them, with a long-term focus on climate change mitigation and CO_2 reduction. We now request that they all set climate targets based on the methodology of the Science Based Targets initiative (hereinafter 'SBTi'), but our aim is to further expand our expectations into targets, ambition level, reduction paths and reporting of product emissions. In addition, we want to identify promising projects and opportunities for high-impact products and product groups with the right business partner so that together we can achieve reductions in our shared value chains. Such collaborations will enable us to deepen and enhance the relationships we have with our business partners.

WE SUPPORT BELGIAN PRODUCERS
As a Belgian retailer, we fill our shelves with as many Belgian products as possible. As part of our climate efforts too, we want to specifically support our Belgian producers and suppliers so that together the necessary progress can be made in reducing CO_2. This can be done in different ways, depending on the needs.

WE PROACTIVELY SEEK PARTNERSHIPS AND INNOVATIONS GEARED TO DECARBONISATION
We are aware that CO_2 reduction calls for efforts and investment in the short term from the whole sector. We are proactively looking for smart partnerships and innovations in creative ways, which could lead to a win-win situation for ourselves, our business partners and our customers.

2.2 Actions

2.2.1 Scope 1 and Scope 2

Within Scope 1 and Scope 2 of the Greenhouse Gas Protocol Corporate Standard, we are reducing our emissions by phasing out the existing emission sources, where this is technologically and economically possible. This applies to our installations and vehicles which generate emissions (Scope 1), as well as the energy we purchase and use (Scope 2). This (Scope 1 and Scope 2) action plan is monitored and managed by our internal 'direct greenhouse gas emissions' steering committee. The steering committee has designated a different person to be responsible for each decarbonisation lever identified. They then ensure the specific implementation of the action plan. We have identified the following four decarbonisation levers contributing to our reduction target and focus first on Scope 1 today (in order of size):

ZERO-EMISSION PASSENGER TRANSPORT
Colruyt Group's existing fleet of company vehicles comprises vehicles powered by CNG, diesel, petrol, hydrogen and electricity. The share of electric company vehicles will increase to nearly 100% by 2030.

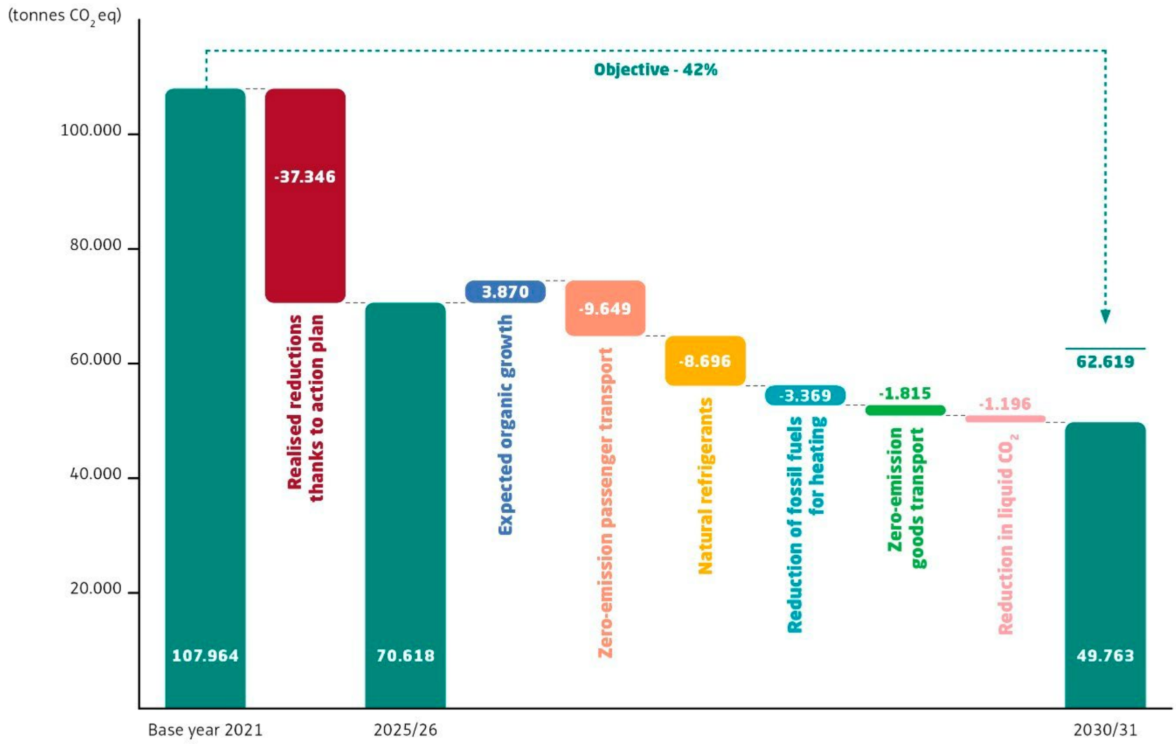
NATURAL REFRIGERANTS
Our aim is to replace all our cooling systems running on synthetic refrigerants or to modify them in line with the new regulations. This means that we are installing new cooling systems running on natural refrigerants and modifying existing systems to comply with the lower Global Warming Potential (GWP) requirements under the EU F-Gas Regulation. This is being or will be implemented for all systems in the branches of Bio-Planet, Colruyt Lowest Prices, Okay and Comarkt.

REDUCTION IN FOSSIL FUELS FOR HEATING
A preliminary key action under this decarbonisation lever is to use residual heat from the cooling systems in the branches of Bio-Planet, Colruyt Lowest Prices, Okay and Comarkt. When installing the new cooling systems running on natural refrigerants, a further system will be installed enabling the residual heat from the cooling plant to be used to heat the store buildings. In many cases, this residual heat will be sufficient to cover the majority or even the entirety of store heat demand.

A second key action under this lever is to add further insulation to (the roofs of) the store buildings which we own. This is being implemented in the branches of Bio-Planet, Colruyt Lowest Prices, Okay and Comarkt. For renovation work, we are looking into whether it is possible to add additional insulation to lower the heat demand of the buildings and reduce the need for external heating as far as possible. The optimum degree of insulation will be determined, ensuring that the amount of emissions released in the production phase of the insulation material does not exceed the amount of emissions avoided in the use phase of the building thanks to the additional insulation.

ZERO-EMISSION FREIGHT TRANSPORT
We want to reduce our greenhouse gas emissions in the area of freight transport to zero by 2030 by means of zero-emission freight transport. This target is applicable to our own fleet, in other words all freight vehicles involved in Davytrans, Solucious, Northlandt (Belgium) and Codifrance (France) operations. We will switch our trucks to electric vehicles (Battery Electric Vehicle or Fuel Cell Electric Vehicle) and, since this financial year, we have been deploying biofuel HVO100 as a (temporary) transitional measure. Lastly, we are working on the electrification of our refrigerated trucks and terminal tractors.

REDUCTION IN LIQUID CO_2
We mostly use refrigerated carts injected with liquid ice as a refrigerant when transporting cooled and frozen products to our stores. This innovation enabled us to achieve significant emission reductions between 2016 and 2021. The original refrigerated carts and cooling installation with liquid CO_2 are still used in a few specific processes and as a back-up system. We intend to reduce the remaining use of liquid CO_2 as much as possible. We are therefore working on, among other things, a new system for supplying small (city) stores and the redundancy of the liquid ice installation.



(in tCO2eq)	Reductions achieved 2025/26	Planned reductions until 2030/31
Natural Refrigerants	-6.628	-8.696
Zero-emission freight transport	-4.729	-1.815
Reduction in fossil fuels for heating	-1.917	-3.369
Zero-emission passenger transport	-1.872	-9.649
Reduction liquid CO2	-592	-1.196

Disclosure principles
These projections are based on the planned investments within our group. They obviously do not take into account any possible acquisitions or divestments in the future. What is more, the forecast is subject to methodological restrictions, such as updates to emission factors or to the Greenhouse Gas Protocol Corporate Accounting and Reporting Standard (hereinafter 'GHG Protocol'). The feasibility of the target and calculations per lever are based on the following assumptions:

- The reduction in fossil fuels for heating depends on the speed of renovation achieved in our store buildings.
- The feasibility of zero-emission freight transport is closely tied to the challenges faced in aspects such as charging infrastructure, technological solutions and availability of renewable energy.
- In this forecast, we have assumed that we can continue to purchase renewable electricity on a large scale, so that market-based Scope 2 emissions can be kept as close as possible to zero. At the same time, we know that electricity consumption will keep rising, due to the increasing electrification of transport and heating among other reasons, as well as due to organic growth.
- Our Belgian stores will only use natural refrigerants as of 2030, whereas in France (temporary) use may also be made of refrigerants with a lower GWP.
- Organic growth is proactively factored in by applying an annual percentage increase of the emissions.

2.2.2 Scope 3

To implement our strategic choices (see '2.1 Our approach') and targets (see '2.3 Targets'), we selected five decarbonisation levers which should allow us to mitigate our impact on climate change. In the 2026/27 financial year, we want to define additional measurable measures for a number of product groups and then quantify, refine and substantiate them in an action plan. We will then be in a position to report more specifically on progress in the transition plan. However, the availability of qualitative and standardised chain data and product carbon footprints remains a prerequisite for establishing a thorough reporting system.

GREEN-SCORE AND SUSTAINABLE SAVINGS PROGRAMME

We want to actively influence the behaviour of our customers and encourage them to consume more sustainably. That is why we link the Green-score to a savings programme. Customers earn extra points when they purchase products with an A+ and A Green-score, such as plant-based alternatives or fresh vegetables and fruit. In addition, we want to further consolidate this system by involving more suppliers and seeking its possible establishment in law.

PROTEIN SHIFT

We endeavour to reduce the ecological footprint of food by encouraging our customers to gradually consume less animal protein and opt more often for plant-based alternatives. In addition to the conventional marketing approach, we take advantage of pivotal moments when people are open to change, such as via Colruyt Group Academy, our taste tests and other customer contacts. Lastly, we are increasing the presence and visibility of plant-based products in our stores and marketing channels, at a rate matching that of our customers. By steadily introducing hybrid meat preparations into our range, we intend to make the shift towards more plant-based proteins even easier.

ADJUSTMENT OF THE PRODUCT RANGE

We are exploring ways in which we can accommodate climate impact in our management of product ranges and selection of the product mix and of how we can set this lever out in concrete terms in an action plan. With our Boni Plan't sub-label launched in early 2025 and by revamping our existing Boni Eco sub-label, we want to offer a more climate-friendly alternative to carbon-intensive products in our private labels. By focusing on various parameters (such as distribution level, promo-intensity and marketing communication) together with our store formats, we want to persuade even more customers to buy these products.

SUSTAINABLE SOURCING AND PURCHASING

As a retailer, we are – to a significant extent – dependent on our value chain partners. To begin with, we therefore ask all our direct suppliers to set climate targets approved by the SBTi or equivalent. Our purchasing department is now actively putting this requirement (for science-based climate plans from existing and new business partners) on the agenda. We are exploring additional expectations to be asked of our suppliers, such as emissions monitoring, reporting on progress in the targets and action plans plus data exchange at product level. A really important factor in this respect is to achieve standardisation across the sector in terms of methodology adopted and platform used. In the coming financial year, we will further scale up our approach in this respect.

In addition, we intend to actively help lower the climate impact of our sales products by defining and introducing sustainability criteria per identified product group, within the broader context of our due diligence process. Direct measures could include certification or sustainable energy requirements for production. When needed, we will enter into collaborations with suppliers and other external parties to identify feasible reduction measures – preferably at pre-competitive level to encourage a broad sectoral approach. We will translate the knowledge gained into our purchasing policy. We are currently working on concrete tracks for meat, dairy and deforestation-sensitive raw materials, such as cocoa.

ZERO-EMISSION FREIGHT TRANSPORT

By 2035, all transportation to and from our distribution centres, stores and customers must be completely emission-free. Some of our outgoing transportation activities are performed by independent transport partners. Our transport department is currently working closely together with transport partners and suppliers to bring about additional zero-emission routes and runs in the short term. We are learning valuable lessons from the electric transport flows already established, enabling us to also bring future projects and collaborations up to speed. We support this transition not only by providing the requisite infrastructure and fixed delivery windows, but also through sharing know-how and producing custom business cases and tailored solutions. In cooperation with Virya Energy, we are also building ecosystems for the production and off-take of sustainable energy.

2.3 Targets

2.3.1 Scope 1 and Scope 2

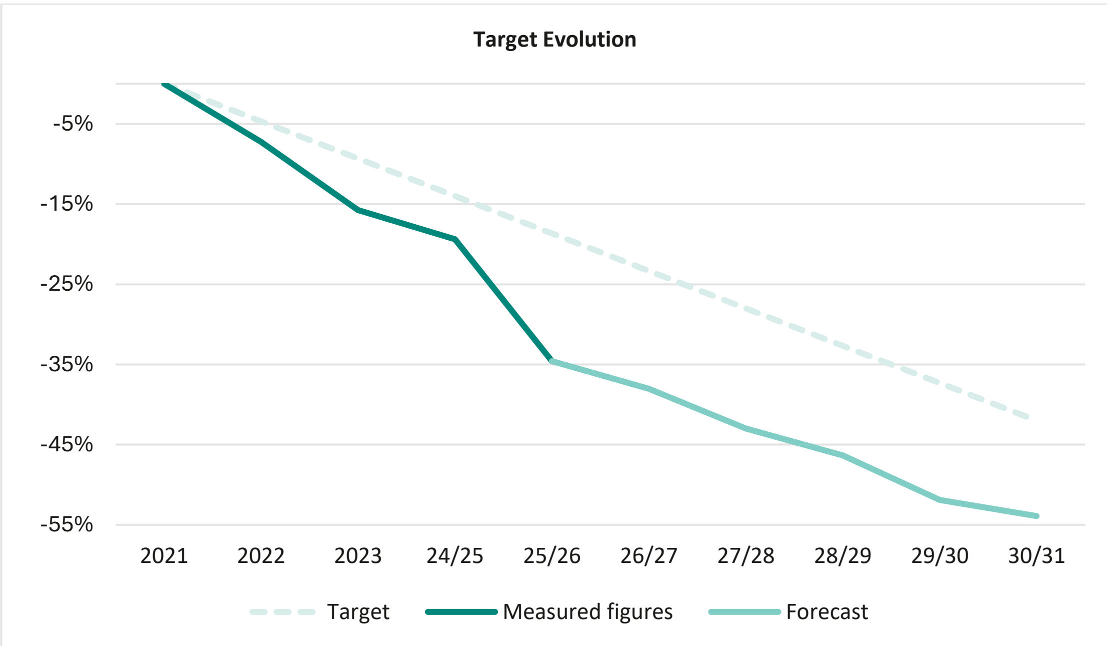
Colruyt Group defines one target linked to Scope 1 and Scope 2 climate change mitigation.

BY 2030, WE WILL REDUCE OUR SCOPE 1 AND SCOPE 2 GREENHOUSE GAS EMISSIONS BY 42% COMPARED TO 2021 (MARKET-BASED).
This target describes our intended reduction of greenhouse gas emission between base year 2021 and target year 2030. The target applies to all the group's consolidated subsidiaries. Measures contributing to the reduction of greenhouse gas emissions are calculated in absolute values (tCO_2eq) and projected against the total greenhouse gas emissions of Colruyt Group in base year 2021.

The target was created in 2022 in accordance with the methodology of the SBTi and then successfully validated by this organisation. This means that the ambition level of our target is compatible with reducing global warming to 1,5°C, in line with the Paris Agreement. The retail and distribution sector is not a sector that was assigned an individually plotted reduction path by the SBTi. Colruyt Group therefore opted for the 'cross-sector pathway' to elaborate science-based targets.

In the last financial year, we managed to further reduce emissions from all emission sources, hence the strong result for this target. Thanks to the careful monitoring of cooling systems, we can present a lower leakage percentage. The ongoing conversion of stores to cooling systems running on natural refrigerants continued unabated, with each store also having a residual heat recovery system, so that little to no more fossil fuels are required to meet the building's heat requirements. In addition, we started using biofuels for our trucks, as a means of temporarily speeding up the transition to zero-emission freight transport. The result of our investments in electric vehicles is becoming increasingly apparent in our greenhouse gas inventory, particularly for passenger vehicles and vans. More than half of our total energy consumption is now renewable.

(in tCO2eq)	Base year 2021	2025/26	Variance	Target 2030
By 2030, we will reduce our Scope 1 and Scope 2 greenhouse gas emissions by 42% compared to 2021 (market based).	107.963,8	70.618,0	-34,6%	-42%



Disclosure principles
This target applies to all Colruyt Group's consolidated subsidiaries, in accordance with the principle of financial control. For the sake of comparability and in line with the provisions of the Greenhouse Gas Protocol, the base year is recalculated, where necessary, to reflect structural and methodological changes.

We have adjusted the figure for base year 2021, so that the status of the target is correctly reflected. This recalculation is due to the takeover of Jims Expansion NV. The corresponding impact is very low: 0,2% compared to last year's reported figure.

As of the 25/26 reporting year, 'Energy & Industry' (E&I) and FLAG (Forest, Land and Agriculture) emissions are reported separately in Scope 1. The above target only covers the E&I emissions in Scope 1. The aim is to formulate a target in time for FLAG emissions in Scope 1 as well, in line with SBTi.

We calculate progress towards this target in line with the Greenhouse Gas Protocol guidelines, using the indicators 'Gross Scope 1 emissions with market-based approach for biofuels' and 'Gross market-based Scope 2 emissions'. For more information on the calculation method used, see further under '4.2 Greenhouse gas emissions'. Base year 2021 against which the variance is measured is representative in terms of operations and emission sources, as well as the influence of external factors, such as unforeseen weather conditions or economic shocks.

2.3.2 Scope 3

Colruyt Group has defined two targets linked to climate change mitigation in Scope 3. It goes without saying that targets for other topics (e.g. packaging and deforestation) also contribute indirectly to the reduction of greenhouse gas emissions in the supply chain.

Colruyt Group falls under the SBTi FLAG guidance: given that, as a food retailer, we have significant Scope 3 emissions within the FLAG sectors (Forest, Land and Agriculture), we drew up a separate inventory this financial year, for the first time, for FLAG emissions specifically within the category of 'Purchased goods and services'. Until last year, we reported this as one figure. In line with SBTi guidance, we will define separate reduction targets for our FLAG emissions.

BY 2027, WE WILL PURCHASE 77% OF OUR PURCHASE FIGURE IN THE CATEGORY 'PURCHASED GOODS AND SERVICES' FROM SUPPLIERS WITH SCIENCE-BASED CLIMATE TARGETS
This target was also created and validated in accordance with the methodology of the SBTi. This is the target for supplier engagement, which means that we will prompt our business partners to set their own science-based climate change mitigation targets and develop action plans. We consider this to be an essential interim step to enable us to move towards an absolute reduction target. An integrated Scope 3 cockpit to which more primary data from our business partners is gradually added will prepare us for the corresponding monitoring.

In the last financial year, we stepped up our contact with suppliers to motivate them to prepare science-based climate targets and plans. We also focused on the specific target group of SMEs and the interim measures they can take in preparation for a formal reduction plan. Rather than being a check-the-box criterion, our main aim is for the climate maturity of suppliers in our portfolio to increase year on year, so that we can work together with them specifically to achieve demonstrable reductions in Scope 3.

(in %)	2024/25	2025/26	Variance	Target 2027
By 2027, we will purchase 77% of our purchase figure in the category 'Purchased goods and services' from suppliers with science-based climate targets.	36,5	43,2	6,7	77

Disclosure principles
We calculate progress towards this target by linking the purchase figure per supplier to their status in the SBTi dashboard. Only the 'Targets set' status counts towards meeting the target. A percentage is then calculated by dividing the purchase figure generated from suppliers with science-based climate targets by the total purchase figure.

This target applies to the overall purchase figure of Colruyt Group's consolidated subsidiaries, within the 'Purchased goods and services' category of the Greenhouse Gas Protocol. To comply with this definition and avoid double counting, we are not including any purchase figure linked to different Scope 3 categories or to Scope 1 and Scope 2.

BY 2030, WE WILL REDUCE SCOPE 3 EMISSIONS IN THE USE PHASE OF OUR PRODUCTS SOLD BY 42% COMPARED TO 2021

As with the other two climate targets, this target was created and validated in accordance with the methodology of the SBTi. It relates specifically to emissions linked to products with direct emissions in the use phase, such as fossil fuels, electronic devices or specific products, such as charcoal. Products with indirect emissions in the use phase are not included in this target – in line with the rules of the Greenhouse Gas Protocol and the SBTi.

The largest share of emissions under this target is linked to the sale of fossil fuels at our DATS 24 fuel stations in France. The focus and content of this target will shift as of the 2026/27 financial year, as this emission source will disappear from the greenhouse gas inventory further to the sale of the Colruyt Retail France entity. Until then, we will continue to transparently report on how it evolves.

(in tCO2eq)	Base year 2021	2025/26	Variance	Target 2030
By 2030, we will reduce Scope 3 emissions in the use phase of our products sold by 42% compared to 2021.	340.636,9	358.250,0	5,1%	-42%

Disclosure principles

The target applies to all Colruyt Group's consolidated subsidiaries, for the greenhouse gas emissions reported in the 'Direct use-phase emissions' category in Scope 3 of the Greenhouse Gas Protocol.

We calculate progress towards this target via the 'Gross Scope 3 emissions (E&I) from use of sold products' indicator. For more information on the calculation method used, see further under '4.2 Greenhouse gas emissions'. Base year 2021 (calendar year 2021) against which the variance is measured is representative in terms of operations and emission sources, as well as the influence of external factors, such as seasonal effects or economic shocks.

We have adjusted the figure for base year 2021, so that the status of the target is more accurately reflected. This recalculation is mainly due to the further optimisation of our computation process and higher data quality, thanks to measures such as improved accuracy in assigning emission factors and updated emission factors for non-food products.

2.4 Alignment with business model and financial planning

Sustainability has always been important to Colruyt Group. We defined it in concrete terms in seven sustainability objectives and 27 sub-objectives (see <u>'Our vision on sustainability' in the 'Intro' chapter</u> for more information). The reduction target for Scope 1 and Scope 2 as well as for Scope 3 form part of this. Our strategic policy choices (see '2.1 Our approach') support the objectives, such as energy reduction, protein transition, Green-score and sustainable savings programme. These objectives are also set and validated by the Management Committee. The actual objectives as well as their progress are placed on the agenda by the CEO and discussed by the Board of Directors. The transition plan, together with the corresponding policy and actions to realise it, is approved by the Management Committee under the direction of the CEO.

To achieve our objectives, and to implement the corresponding requisite actions in the organisation, the entities involved assign the necessary priority to releasing people and resources via their roadmaps. We ensure the CapEx investments required to achieve the objectives in the financial planning are amply integrated. In this way it is possible to transparently assess sustainable investments and then validate them (or not).

The investments associated with the climate transition plan form an integral part of Colruyt Group's regular investment cycle and are included in the existing investment and reporting process. It does not involve a separate investment programme but systematic, multi-year investments which are incorporated in the financial planning within the current strategy. As a result, the implementation of the climate transition plan is financially integrated into the general business operations.

If the planned investments are financed externally, this will be done as far as possible via green or sustainable instruments. Our sustainability-linked revolving credit facility forms a key component of our financing strategy. So our reduction target for Scope 1 and Scope 2 and our supplier engagement target for Scope 3 are linked to the interest rate at which we can borrow. If green or sustainable instruments are issued on the public market, this will be done in accordance with the principles set out in our Sustainable financing framework, available on our website.

2.5 Alignment with the EU Taxonomy Regulation

We strive to ensure maximum integration between our climate transition plan and the requirements of the EU Taxonomy. To align with the EU Taxonomy, we report in particular on activities relating to the first environmental objective, which is: climate change mitigation. We do not currently report any activities for the objective of climate change adaptation.

For more information, particularly on the KPIs of the eligible CapEx aligned with the EU Taxonomy for the 2025/26 financial year, please refer to the 'EU Taxonomy' chapter. Our aim is to further increase the aligned CapEx over the coming years. To do so, we are working to produce a positive assessment of the technical criteria for CCM 7.2 activity 'Renovation of existing buildings'. In addition, a number of investments within the scope of our climate transition plan, which fall under the activities of the EU Taxonomy (e.g. CCM 7.6 'Installation, maintenance and repair of renewable energy technologies') are expected to have a positive effect on the KPIs of the aligned CapEx.

3. Climate change adaptation

3.1 Our approach

The effects of climate change also affect Colruyt Group. We are fully aware of the challenges facing us and are already implementing actions accordingly. We see our existing policy as a basis on which to establish a more formal policy responding even more specifically to our material risks and opportunities based on strategic choices.

The results of the double materiality assessment clearly point towards the upstream value chain and, in particular, the food product supply chain. Over the coming years, the due diligence process and further risk analyses will continue to give direction to our policy to be adopted and its corresponding scope. In geographical terms, the scope really depends on the various product groups and sourcing choices made, with focus primarily lying on the producing regions which are currently the hardest hit by climate change

Our policy also contains a number of strategic choices based on current practices. For instance, we proactively ensure extra stocks if we believe there is a credible risk of disruption in the supply chain due to events such as climate disasters or failed harvests. We also prepare phased plans for all relevant product groups of our private labels. These plans deliberately cover a broader scope than climate risks alone. Lastly, we opt for a local presence in East Asia (Colimpo, our own trading company), enabling us to shift gear more quickly.

Responsibility for this policy lies with the CEO as owner of the climate adaptation risk area within the enterprise risk management of Colruyt Group.

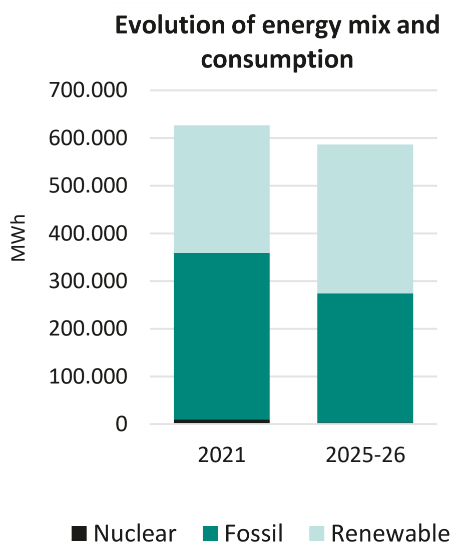
We are currently busy preparing and implementing procurement plans for the relevant types of fruit and vegetables, including bananas, avocados and blueberries. In each case, the plan is based on a specific risk profile, ultimately resulting in concrete mitigation measures. In the 2026/27 financial year, we will continue to scale up these activities for fruit and vegetables, and start on the rest of our private-label products. Implemented and planned measures include spreading to other origins, exploring new varieties, seeking sustainable certification and adopting innovative cultivation and post-harvest techniques. Long-term collaborations with our suppliers remain an essential component of this process.

We have not linked any measurable targets to our material risks and opportunities relating to climate change adaptation in the upstream value chain.

4. Indicators

4.1 Energy

Energy consumption and mix	2025/26	2024/25
Fuel consumption from coal and coal products (MWh)	0	0
Fuel consumption from crude oil and petroleum products (MWh)	93.965,0	102.150,7
Fuel consumption from natural gas (MWh)	168.562,0	180.874,5
Fuel consumption from other fossil sources (MWh)	2.111,8	1.887,6
Consumption of purchased or acquired electricity, heat, steam and cooling from fossil sources (MWh)	6.221,6	5.638,8
Total fossil energy consumption (MWh)	**270.860,4**	**290.551,5**
Share of fossil fuels in total energy consumption (%)	46,2	48,1
Consumption of electricity purchased or acquired from nuclear sources (MWh)	3.376,3	3.745,9
Total energy consumption from nuclear sources (MWh)	**3.376,3**	**3.745,9**
Share of consumption from nuclear sources in total energy consumption (%)	0,6	0,6
Fuel consumption from renewable sources, including biomass (MWh)	12.049,2	8.342,9
Consumption of purchased or acquired electricity, heat, steam and cooling from renewable sources (MWh)	276.170,4	281.421,7
Consumption of self-generated non-fuel renewable energy (MWh)	23.793,1	19.398,4
Total renewable energy consumption (MWh)	**312.012,8**	**309.163,0**
Share of renewable sources in total energy consumption (%)	53,2	51,2
Total energy consumption (MWh)	**586.249,5**	**603.460,4**



Disclosure principles
The total energy consumption for our own operations includes fuel consumption at the sites under our control (stores, distribution centres, offices, etc.), fuel consumption of own and leased vehicles and the consumption of purchased and self-generated electricity. Purchased energy which is resold is not included in the energy consumption figures.

To convert fuel consumption figures into energy consumption figures, we use data from the grid operator and reliable literature values, such as the JEC Tank-to-Wheel report (v5) and guidelines from the Carbon Disclosure Project (CDP). In accordance with ESRS provisions, we use the lowest combustion value for this conversion, as standard.

When purchasing grey electricity, the residual mix is split between electricity from fossil, nuclear or renewable sources, based on the residual mix for EU countries (AIB data) and the electricity production mix for non-EU countries (data by International Energy Agency, hereinafter 'IEA').

Energy intensity		
	2025/26	2024/25
Total energy intensity from activities in high climate impact sectors (MWh per million EUR of net revenue)	53,6	54,8

Disclosure principles
This indicator is calculated by dividing the energy consumption of legal entities active in high climate impact sectors by the net revenue from this same selection of legal entities. The numerator and denominator incorporate the same legal entities and follow the same reporting period. For Colruyt Group, this mainly concerns activities within NACE sectors A (agriculture), C (industry), G (retail) and H (transport and storage). Not all Colruyt Group's activities are considered to be high climate impact sectors, but this indicator nevertheless comprises the majority of the group's energy consumption and revenue.

The reported financial figures of this indicator are compatible with our financial reporting.

Energy production		
	2025/26	2024/25
Total production of non-renewable energy (MWh)	32.381,2	30.881,6
Total production of renewable energy (MWh)	29.425,0	24.474,4

Disclosure principles
The production of non-renewable energy comes almost exclusively from our combined heat and power installations running on natural gas. The production of renewable energy comes from photovoltaic installations subject to financial control. Both production figures are monitored using measuring devices on the actual installations.

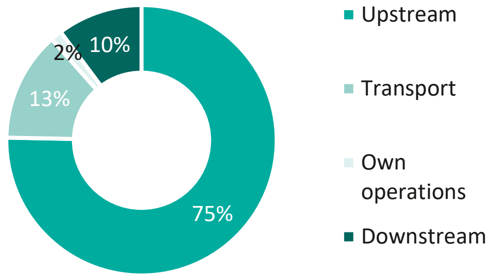
4.2 Greenhouse gas emissions

Greenhouse gas emissions			
	2025/26	2024/25	
Scope 1 greenhouse gas emissions			
Gross Scope 1 emissions (tCO2eq)	75.649,7	86.846,6	(1)
Gross Scope 1 emissions (tCO2eq) - FLAG	1.603,9	894,0	
Gross Scope 1 emissions (tCO2eq) - E&I	74.045,8	85.952,7	
Gross scope 1 emissions (tCO2eq) – with a market-based approach for bio fuels	68.787,9	84.534,4	
Share of Scope 1 emissions regulated under emission trading schemes (%)	0	0	
Scope 2 greenhouse gas emissions			
Gross location-based Scope 2 emissions (tCO2eq)	34.365,4	36.119,0	(2)
Gross market-based Scope 2 emissions (tCO2eq)	1.830,1	2.504,1	(2)
Share of market-based Scope 2 emissions covered by contractual instruments (%)	96,1	95,8	(2)
Share of market-based scope 2 emissions covered by Guarantees of Origin (%)	79,4	80,8	(2)
Share of market-based scope 2 emissions covered by power purchasing agreements (PPAs) (%)	16,6	15,1	(2)
Significant Scope 3 greenhouse gas emissions			
Gross Scope 3 emissions (tCO2eq)	5.620.673,5	5.615.466,1	
Gross Scope 3 emissions (tCO2eq) - FLAG	2.916.239,2	2.941.809,2	(3)
1: Purchased goods and services	2.916.239,2	2.941.809,2	(3)
Gross Scope 3 emissions (tCO2eq) - E&I	2.704.434,3	2.673.656,9	(3)

Greenhouse gas emissions	2025/26	2024/25	
1: Purchased goods and services	1.279.223,5	1.256.348,2	(3) (4)
2: Capital goods	73.073,1	69.764,8	(5)
3: Fuel and energy-related activities (not included in Scope 1 or Scope 2)	20.957,3	22.059,2	(6)
4: Upstream transportation and distribution	671.942,3	673.124,5	(4)
5: Waste generated in own operations	53.916,0	53.529,2	(5)
6: Business traveling	3.002,2	3.215,3	(5)
7: Employee commuting	33.967,0	34.825,3	
9: Downstream transportation and distribution	39.050,8	36.472,9	(7)
11: Use of sold products	358.250,0	357.614,2	(4)
12: End-of-life treatment of sold products	143.973,5	142.224,0	(4)
14: Franchises	25.205,3	21.864,6	(5)
15: Investments	1.873,3	2.614,5	
Total greenhouse gas emissions			
Total location-based greenhouse gas emissions (tCO2eq)	5.730.688,6	5.738.431,7	
Total market-based greenhouse gas emissions (tCO2eq)	5.698.153,3	5.704.816,8	
Greenhouse gas intensity			
Location-based greenhouse gas intensity (tCO2eq per million EUR)	542,2	523,4	
Market-based greenhouse gas intensity (tCO2eq per million EUR)	539,1	520,4	

(1) We are reporting scope 1 FLAG emissions for the first time this financial year and are also applying this retroactively for FY2024/25. In addition, for the sake of consistency, we now report the biomethane purchased for the Colruyt Retail France entity under scope 1 emissions with a market-based approach for biofuels. Finally, the entity Jims Expansion NV was added to the consolidation scope after the acquisition. We also apply this in the 2024/25 figures. This has an effect of +2% on the indicator.
(2) The entity Jims Expansion NV has been added to the scope of consolidation. We also apply this in the 2024/25 figures. For location-based emissions, the effect is + 1.0%, for market-based emissions + 20.1%.
(3) For the first time this financial year, we are reporting scope 3 FLAG emissions separately from E&I emissions. We are also applying this retroactively for the 2024/25 financial year, in order to promote comparability.
(4) Thanks to further automation, the emission factors are assigned more correctly to our range and the emission factors for the non-food products have been updated, resulting in higher data quality. We also apply this for the 2024/25 financial year to promote comparability. The cumulative difference for categories 1, 4, 11 and 12 is - 4.1%.
(5) Due to an update of emission factors, we are also adjusting the figures for the financial year 2024/25 to promote comparability. The cumulative difference for categories 2, 5, 6 and 14 is - 37.8%.
(6) Well-to-tank emissions for green electricity were unduly not reported in FY2024/25. This increases the indicator by 55.7%.
(7) The e-commerce transport flows are now included in category 4, in line with the GHG Protocol. This reduces category 9 by 6.6%.

Greenhouse gas emissions along the value chain(%)



Disclosure principles

We report on our Scope 1, Scope 2 and Scope 3 greenhouse gas emissions in accordance with the principles of the GHG Protocol. The greenhouse gas inventory contains a calculated CO_2 equivalent, defined as actual CO_2 emitted plus equivalent emissions of other relevant greenhouse gases, as defined by the GHG Protocol.

To calculate the greenhouse gas inventory, we adopt the audit approach: we take into account 100% of the greenhouse gas emissions from activities over which we have financial control. The definition of operational control is the same as that of financial control: based on voting rights in the Board of Directors of an entity. Therefore, the calculation of emissions follows the consolidation scope. Colruyt Group does not have control over its joint ventures and associates. All emissions from these activities are therefore included in category 15 of Scope 3 ('Investments'), in line with the GHG Protocol.

We apply the following approach for Scope 1 and Scope 2 emission factors:

- To calculate the combustion emissions from fuels, we use the ADEME Carbon Base V23.9.
- To determine the fossil and biogenic combustion emissions from biofuels, we apply the DEFRA emission factors (2025).
- For non-CO2 gases – such as leakage losses from synthetic refrigerants –, we always use the most recent GWP values published by the IPCC (AR6) based on a time horizon of a hundred years.
- For the location-based emission factors for electricity, we use datasets from the IEA (2024 edition). For the market-based emission factors (residual mix), we use the values published by AIB (2025) where available. Otherwise, the IEA factors are again applied.
- To determine the emissions from land conversion, originating from the conversion of grassland to cultivated surface for newbuild projects, we use emission factors from the ADEME Carbon Base V23.9.
- To estimate the emissions from land use for our own agricultural land, we combine the various harvest volumes with the applicable food category from Agribalyse V3.2 for the agricultural phase.

This year, we are also reporting a market-based figure, in addition to the familiar 'Gross Scope 1 emissions' indicator, to value the purchase of biofuels. We appeal to a number of certificates comparable to Guarantees of Origin. First, the Colruyt Retail France entity contractually purchases biomethane. Second, we purchase certificates for the biofuel HVO100. And third, we reimburse our transport partners the additional costs to fill up with this biofuel instead of fossil diesel and thus acquire the right to use the corresponding reduction in our greenhouse gas inventory. In each of these cases, we acquire solid evidence for this. For want of practical instructions in the GHG Protocol and pending the updated standard, we opt to report these Scope 1 emissions in accordance with the market-based approach. Our choice therefore anticipates possible future guidance. Specifically, under gross Scope 1 E&I emissions, we report the fossil fuels physically consumed (in line with the location-based approach in Scope 2), and, after factoring in the certificates, we obtain the gross Scope 1 emissions with a market-based approach for biofuels.

Colruyt Group makes use of Guarantees of Origin and Power Purchase Agreements (PPAs) to purchase renewable electricity. The share of market-based Scope 2 emissions covered by contractual instruments is therefore equal to the sum of the share covered by Guarantees of Origin and the share covered by power purchasing agreements. This share is calculated each time on the basis of activity data for Scope 2, so it is in kWh instead of tCO_2eq. Because Colruyt Group only purchases electricity in Scope 2, the electricity consumption covered by contractual instruments is divided by the total electricity consumption.

Our greenhouse gas inventory for Scope 3 contains 12 of the 15 categories defined by the GHG Protocol. We mainly adopt average data and spend-based methods from the GHG Protocol. We decide on the appropriate method for each Scope 3 category. We invest our time and resources in the most significant categories, linked to our sales products. We do not report on Scope 3 categories 'Upstream leased assets', 'Downstream leased assets' and 'Processing of sold products', as these activities are either not applicable or not significant for Colruyt Group.

The calculation for Scope 3 is far more complex than for Scope 1 and Scope 2. There is therefore a higher degree of uncertainty in the reported data points. Of the total Scope 3 emissions, less than 1% is calculated using primary supplier data or information from specific activities in the upstream or downstream value chain. This mainly concerns data linked to upstream and downstream transport. We are working towards integrating more primary supplier data to increase the quality of our calculations.

We adopt the following approach based on the individual category:

- Purchased goods and services: in this category, we make a distinction in the approach we adopt for purchased trade goods and purchased consumer goods and services. Trade goods make up the key part of our Scope 3 inventory. We adopt a weight-based approach for these goods: for each sales activity, we obtain the weights of the sold products, adjusted by the waste figures. All products are then matched to a corresponding category in Agribalyse V3.2 (for food products) or LCA models based on data from 'ecoinvent V3.11' (for non-food products). The emission factors based on Agribalyse 3.2 draw on the Product Environmental Footprint (PEF) methodology of the European Commission. However, the modelling of land conversion under the PEF does not fully conform to the requirements of the GHG Protocol. Pending the planned update of Agribalyse (2026), which will provide FLAG-compliant emission factors, the reported emissions have therefore been slightly underestimated for the FLAG emissions. However, this effect is not material (0,16% for the gross Scope 3 emissions). For purchased consumer goods and services, we apply the spend-based method, using emission factors from Carbon Base V23.9.
- For capital goods: this category is calculated based on the spend-based method, using emission factors from Carbon Base V23.9.
- Fuel and energy-related activities: this category is calculated by combining the activity data from Scope 1 and Scope 2 with the well-to-tank emission factors for fossil fuels from Carbon Base V23.9 (for fossil fuels) and from DEFRA (2025) (for biofuels) and the lifecycle upstream emission factors for electricity from the IEA (2024 edition).
- Upstream transportation and distribution: in this category, we make a distinction between the kilometres driven by our tier-1 suppliers and our own buildings, the kilometres driven on our behalf between our own buildings by independent transport partners (outbound logistics). The first calculation is the same as the weight-based approach for trade goods in the 'Purchased goods and services' category. We use the same LCA databases and the relevant transport component is isolated. The second calculation is distance-based per type of transport: the number of kilometres driven is multiplied by a well-to-wheel emission factor from Carbon Base V23.9. This category also includes well-to-wheel emissions from transportation between our own sites and the customer, where this is organised and paid for by Colruyt Group, for example, transportation between distribution centres and independent operators of Retail Partners Colruyt Group.
- For waste generated in own operations: this category is calculated based on the average data method, using emission factors from Carbon Base V23.9. The waste volumes per processing method are derived from the registers of our waste collection and processing firms.
- For business travel: this category is calculated based on the spend-based method, using emission factors from Carbon Base V23.9.
- For employee commuting: this category is calculated using the distance-based method. Distances per means of transport and per employee are provided by the central payroll department and extrapolated to all subsidiaries. Emission factors (well-to-wheel) come from Carbon Base V23.9.
- Downstream transportation and distribution: this category is made up of the emissions from distribution in B2B sales, especially in the case of independent retailers purchasing their goods from our wholesale operations Retail Partners Colruyt Group and Codifrance. We apply the same method as for franchises: the Scope 1 and Scope 2 emissions per m^2 of the stores under our own management are extrapolated according to the average store size of the independent retailers.
- Use of sold products: this category only includes direct emissions in the use phase of specific trade goods, for example fuels or electronic devices and charcoal, as prescribed by the GHG Protocol. For fuels, the sold volume is linked to the relevant emission factor for combustion in Carbon Base V23.4. For other products, we use data from LCA models based on 'ecoinvent V3.11'.
- End-of-life processing of sold products: in this category, we calculate the emissions linked to the waste processing of the sold trade goods (non-edible part of food products, the non-food products and packaging of the products). This information is likewise based on Agribalyse V3.2 (for food products) or LCA models based on data from 'ecoinvent V3.11' (for non-food products).
- Franchises: this category is calculated by extrapolating the Scope 1 and Scope 2 emissions per m^2 of the stores under our own management according to the store size of our franchises. A distinction is made here between food stores and non-food stores.
- Investments: this category is calculated using the average data method, according to which we link the revenue and participation percentage to the average greenhouse gas intensity of comparable companies.

To calculate the greenhouse gas intensity, we divide the gross Scope 1, Scope 2 and Scope 3 emissions by the total net revenue of Colruyt Group. This is done for both the location-based and market-based method. Numerator and denominator have the same reporting period but differ in terms of scope. For the denominator, we use the consolidated revenue, which is compatible with the financial reporting.

Biogenic emissions			
	2025/26	2024/25	
Biogenic Scope 1 emissions from combustion or bio-degradation of biomass (tCO2eq)	2.376,7	1.501,5	(1)
Biogenic Scope 1 emissions from combustion or bio-degradation of biomass (tCO2eq) - with a market-based aproach for bio fuels	7.344,8	2.912,1	(1)
Biogenic Scope 2 emissions from combustion or bio-degradation of biomass (tCO2eq)	0	0	
Biogenic Scope 3 emissions from combustion or bio-degradation of biomass (tCO2eq)	0	0	

(1) For the sake of consistency, we will report purchased biomethane for the Colruyt Retail France entity under Biogenic Scope 1 emissions from now on, with a market-based approach for bio fuels.

Disclosure principles
Biogenic Scope 1 emissions include the gross CO_2 emissions from the combustion of biofuels and the bio fractions in traditional fossil fuels. The emission factors for this calculation come from DEFRA (2025 version).

In line with the market-based approach for biofuels in the gross Scope 1 emissions indicator, we also opt to report biogenic Scope 1 emissions via a market-based approach for biofuels. Specifically, under 'Biogenic Scope 1 emissions from combustion or biodegradation of biomass', we only report the fossil fuels physically consumed, and, after factoring in the certificates, we obtain the biogenic Scope 1 emissions with a market-based approach for biofuels.

Because the requisite information on the biogenic energy mix is not available in the existing sets of emission factors, it is not possible to calculate the (possible) biogenic Scope 2 emissions from combustion or bio degradation of biomass – either for the market-based method or the location-based method. We therefore do not report any figures for this indicator.

Colruyt Group currently does not have sufficient reliable value chain information to accurately determine its biogenic Scope 3 emissions. For this reason, these emissions are not currently reported.

4.3 Carbon removal and storage

Carbon removals	2025/26	2024/25
Total carbon removal in own activities (tCO2eq)	0	0
Reversals of carbon removal and storage (tCO2eq)	0	0
Total purchase of carbon credits from projects outside the value chain (EUR)	0	0

We do not make any neutrality claim in this reporting period. However, by 2030 we want to be emission-neutral (Scope 1 and Scope 2) in our business operations. This is separate from our climate change mitigation targets (see ’2.3 Targets’). The management of climate change mitigation targets is integrated into decision-making bodies at management level which, for the most part, differ from the decision-making bodies for the neutrality claim. The (future) neutrality claim will also be monitored separately. The ambition level for the climate change mitigation targets is not in any way influenced by the existence of a neutrality claim.

To achieve emission neutrality, we have launched the afforestation project ‘N’situ Pelende’ in the Democratic Republic of the Congo. We are afforesting former savannah grasslands with the aim of optimising carbon storage and boosting biodiversity. The afforestation strategy, carbon storage projections, modelling, monitoring and reporting are in line with the technical screening criteria of the EU Taxonomy and the Gold Standard quality criteria. The project complies with the definition of a nature-based solution.

In early 2025, the project acquired the status of Gold Standard Certified Design for its project area of 7.023 hectares. This status means that we can acquire certified carbon credits after regular monitoring. What is more, the project and calculation of greenhouse gas removal will be audited and verified at least once every ten years, in line with the requirements of the EU Taxonomy. The aim is to ultimately afforest 10.000 hectares.

Disclosure principles
The greenhouse gases included in this calculation are the removal of CO_2 through tree growth (primary effect), the initial CO_2 emissions as a result of removing the existing vegetation and the N_2O emissions as a result of using fertilisers (secondary effect).

It is expected that we will report net-positive carbon removals as of the 2029/30 financial year.

Water and marine resources

Water is essential in the production of our sales items. It is required to grow food commodities and raw materials for the textiles we sell. The effects of climate change and population growth place stress on the supply of water throughout the world, especially in specific high-risk river catchment areas. This section discusses how we address the impact of water consumption on water availability in water-sensitive regions when sourcing our products.

1. Impacts, risks and opportunities

A general explanation of the double materiality assessment is provided in the ‘General information’ chapter (see ‘Impact, risk and opportunity management’). The identification and assessment of IROs relating to water and marine resources naturally follows the same process with the same methodology.

Specifically for the IROs relating to water and marine resources, we can additionally rely on existing internal monitoring systems for our own activities, which means that we have data available in-house on water consumption, such as the percentage of water consumption from rainwater or wastewater and our biggest known water consumers. As mentioned earlier in the general explanation of the double materiality analysis, we also use the WWF Risk Filter to assess the financial materiality (risks and opportunities). We upload a list of Colruyt Group locations – buildings as well as agricultural land – to this tool, which then enables us to identify potential IROs. We also use the ENCORE tool of the UN Environment Programme to assist our scoring of impact materiality within our own activities and the wider value chain. This tool is based on the activities of an organisation to determine the extent of the impact of the activity on water, as well as on factors such as the climate and biodiversity.

Lastly, for the upstream and downstream value chain, we also refer to the Organisational Environmental Footprint of Colruyt Group, as well as the consolidated report of Sustainable Initiative Fruit and Vegetables (SIFAV) with respect to the sourcing of vegetables and fruit in high-water-risk countries. The latter is part of a sector initiative in which Colruyt Group participates. In the upstream value chain, our due diligence process continues to map high-risk food commodities and their corresponding sourcing areas so that we can determine actual and potential impacts, risks and opportunities relating to water and marine resources in a more targeted way. Affected communities will also be included in this, in addition to the stakeholders we currently already consult.

2. Water footprint of products in the supply chain

2.1 Our approach

At present, we do not yet report any specific policy, actions, targets or indicators for our impact arising from the water footprint of our products. We first want to gain better insight into our impacts and levers by applying our due diligence processes. To do so, we use the transitional provision for information on the value chain.

Since 2021, Colruyt Group has been a member of SIFAV, an initiative striving for sustainable water consumption in supply chains for fresh fruit and vegetables. As part of this initiative, we therefore already map the water risk involved in our volumes of fruit and vegetables. Within the scope of our due diligence approach, we are going to expand this mapping process to all our water-intensive products and identify their origins.

Biodiversity and ecosystems

The disappearance of ecosystems has a negative impact on climate change and, in turn, on the availability of products from specific regions. What is more, our food supply directly depends on ecosystem services (pollination, soil, water, genetic diversity).

One of the biggest causes of loss of biodiversity is land-use change, namely, natural areas being converted into agricultural land. Another key impact stems from the use of fertilisers and pesticides.

This section describes our policies, targets and actions to mitigate our impact on biodiversity, focusing in particular on the prevention of deforestation – our most material impact.

1. Impacts, risks and opportunities

A general explanation of the double materiality assessment is provided in the 'General information' chapter (see 'Impact, risk and opportunity management'). The identification and assessment of IROs relating to biodiversity and ecosystems naturally follow the same process and methodology.

With respect to our own activities, we also analyse the various operations and their specific location so that we can map their impact on biodiversity and ecosystems as well as the dependencies of biodiversity and ecosystems on our own sites. This also involves looking at the ecosystem services. Only 10% of Colruyt Group's locations lie within 500 metres of biodiversity-sensitive areas. Given the nature of the retail activities at these locations, the biodiversity-sensitive areas do not lie within the sphere of influence of these activities. There is therefore no material impact from these locations on the biodiversity-sensitive areas. Moreover, each time we apply for an environmental permit, we map potential environmental impacts or risks that our own activities may have on biodiversity and ecosystems in a specific project zone or location. Based on the conditions for obtaining the permit, we adopt – where necessary – mitigation measures or a strict monitoring programme. Environmental permits also involve consulting with the affected communities and providing them with information enabling them to identify possible negative impacts on biodiversity and ecosystems.

As mentioned earlier in the general explanation of the double materiality assessment, we also use the WWF Risk Filter to assess the financial materiality (risks and opportunities). We upload a list of Colruyt Group locations – buildings as well as agricultural land – to this tool, which then enables us to identify potential IROs. We also use the ENCORE tool of the UN Environment Programme to assist our scoring of impact materiality within our own activities and the wider value chain. This tool is based on the activities of an organisation to determine how great the impact of the activity is on water, as well as on factors such as the climate and biodiversity.

Lastly, we also take the Organisational Environmental Footprint of Colruyt Group into account with respect to the upstream and downstream value chain. We supplement this information with a literature review relating to key causes of loss of biodiversity worldwide and the corresponding impact on our upstream value chain. In the upstream value chain, our due diligence process continues to map high-risk food commodities and their corresponding sourcing areas so that we can determine biodiversity and ecosystem dependencies as well as actual and potential impacts on biodiversity and ecosystems in the supply chain in a more targeted way. Affected communities will also be included in this, in addition to the stakeholders we currently already consult.

We have investigated system risks, transition risks, physical risks and opportunities, but did not identify any material risks and opportunities with respect to biodiversity and ecosystems.

2. Biodiversity in the supply chain

2.1 Our approach

We want to guarantee our customers that our sales products are not wholly or partially produced on land deforested after 2020. Our commitment to protecting ecosystems helps reduce our environmental impact, thus aligning with our general sustainability policy. Moreover, we want to comply with European regulations on deforestation – the EU Deforestation Regulation (hereinafter 'EUDR' or 'Deforestation Regulation') once it enters into effect. Our policy sets out how we intend to achieve this. Our policy is shaped by three strategic choices:

WE GUARANTEE THAT OUR PRODUCTS ARE DEFORESTATION-FREE AS PART OF THE PROCESS TO MAKE THE VALUE CHAIN OF OUR SALES PRODUCTS MORE SUSTAINABLE

When developing our product criteria, we take a holistic look at the environmental impact to avoid secondary negative effects on key matters, such as health, human rights and local anchoring. We are further guided by our policy on due diligence and sustainable sourcing, as well as our relationships with business partners.

WE SEEK SMART PARTNERSHIPS WITH OUR BUSINESS PARTNERS

To do so, we adopt a cross-sector approach with various stakeholders, such as purchasing alliances, knowledge institutions, multi-stakeholder platforms, etc. Economies of scale ensure a win-win situation for ourselves, our business partners and our customers alike.

WE PUT A MIX OF MEASURES IN PLACE

At Colruyt Group, we put a number of different types of measures in place to mitigate negative environmental and/or social impacts in our supply chains: measures at product level, measures relating to our business partners and also measures concerning commercial practices or offering for customers. Over the next few years, we will be developing and combining these measures according to the type of business partner, supply chain, negative impact and size of risk. We adopt a phased, action-oriented approach with the primary objective of mitigating the key negative impacts in our value chain.

In this phase, we only focus on products within the scope of the EUDR: soya, palm oil, wood (including paper), cocoa, coffee, rubber, beef products (including leather) and their derivative products. This embraces all activities of Colruyt Group in Belgium, Luxembourg and France which sell products within this scope and their upstream value chains.

The policy applies to national brands as well as our private labels. The chief purchasing officer is responsible for implementing the policy on deforestation, sustainable sources and the impact of products in the value chain.

At present, we do not yet report any specific policy, actions, targets or indicators for our impact arising from the use of fertilisers and pesticides in the value chain. We first want to gain better insight into our impacts and levers by applying our due diligence processes. To do so, we use the transitional provision for information on the value chain.

2.2 Actions

To deliver the above policy and associated targets, we implement the following due diligence process steps:

- collect data and information relating to products and business partners;
- conduct overarching impact analyses;
- plan and implement mitigating actions;
- create, manage and review EUDR-specific due diligence statements;
- adjust the selected products and business partners;
- set up a monitoring system to track and report on progress.

Colruyt Group has launched an overarching project to implement the EUDR. Impact analyses were carried out in the 2024/25 financial year. Since the 2025/26 financial year, we have been focusing on a project-based approach as we continue to implement the EUDR.

2.2.1 Actions at product level

For our private-label products containing palm oil, soya, coffee, cocoa or wood fibres, we already opt for sustainability certificates focused on ecological and social aspects. These are certification programmes to address and minimise deforestation and land conversion. If certified material is not available, we purchase credits to directly support farmers producing certified soya. We are looking into relevant sustainability certificates being developed for rubber and beef products (including leather).

2.2.2 Actions at the level of cooperation with our business partners

Within the scope of the EUDR, we question relevant suppliers on their approach and position vis-à-vis the Deforestation Regulation and explore ways of efficiently exchanging the requisite information. In the wider context of due diligence, we explore (pre-competitive) collaborations that would lead to a win-win situation for our group and its business partners, with focus placed on the exchange of information, standards, methodologies and results, as well as support for efforts in the area of supply chain mapping.

2.3 Target

BY 2030, WE WILL ELIMINATE DEFORESTATION AND LAND USE CONVERSION FOR PRODUCTS FROM HIGH-RISK CHAINS

In an initial phase towards achieving our target, we will focus on products containing food commodities within the scope of the EUDR. In a second phase, we will identify and define other high-risk food commodities. By preventing land conversion, we are preventing negative impacts on biodiversity – the preferred approach in the mitigation hierarchy. We do not deploy any offsets to achieve this target.

To measure our progress, we take stock of our products falling under the EUDR and their suppliers. We then examine which indicators at product and supplier level are relevant for tracking our progress more specifically.

Circular economy

A considerable volume of raw materials and resources are required to exercise our activities as a retailer, but these materials and resources are at risk of becoming increasingly scarce. So we want to be efficient in our handling of the raw materials we use throughout the chain. Our objective is twofold: to maintain stability in the availability of these raw materials and to reduce the negative impact of their extraction and use on people and the environment. To achieve this, we are increasingly adopting circular economy principles, especially for our key entity-specific flows: food (loss) and packaging.

In this chapter, we start by discussing our policy and targets for designing our packaging more sustainably. We then set out our policy and targets for preventing and reducing food loss and food waste. We go on to explain what happens to unavoidable flows of food and packaging waste in our activities. Finally, we provide a further overview of the volume of incoming goods at Colruyt Group.

1. Impacts, risks and opportunities

A general explanation of the double materiality assessment is provided in the 'General information' chapter (see 'Impact, risk and opportunity management'). The identification and assessment of IROs relating to the circular economy naturally follow the same process with the same methodology.

More specifically, IROs relating to the circular economy are identified using input from the Operational Environmental Footprint, waste figures from previous years, the recycling rate of waste (sales-related) and data on food loss. In the process of identifying the IROs, we also relied on internal and external expertise on the use and availability of (packaging) materials (including data analyses from Fost Plus and relevant literature).

Existing applications of circular economy principles – for example, for packaging and construction methods – were included in the analysis. No direct consultations with affected communities were arranged, but organisations such as 'Bond Beter Leefmilieu' and 'Recycling Network' were interviewed so that insights from actors such as households (packaging waste and other household waste) could be included in the analysis.

2. Packaging

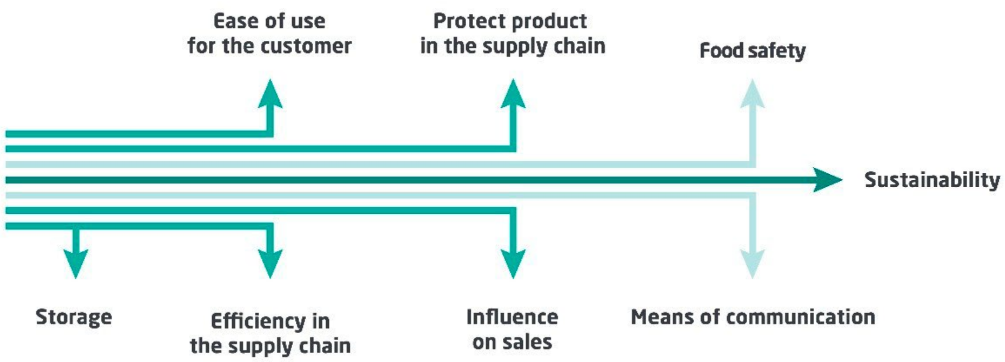
2.1 Our approach

Good packaging is important and sometimes it is necessary or even mandatory. It protects products, allows food to be kept for longer and provides useful and legally required information. At Colruyt Group, we want to reduce the environmental impact of our products, including their packaging. In this section, we will describe our strategic choices to keep making our product and packaging combinations more sustainable.

EACH SUSTAINABILITY INITIATIVE TAKES INTO CONSIDERATION THE VARIOUS PACKAGING FUNCTIONS THROUGHOUT THE VALUE CHAIN

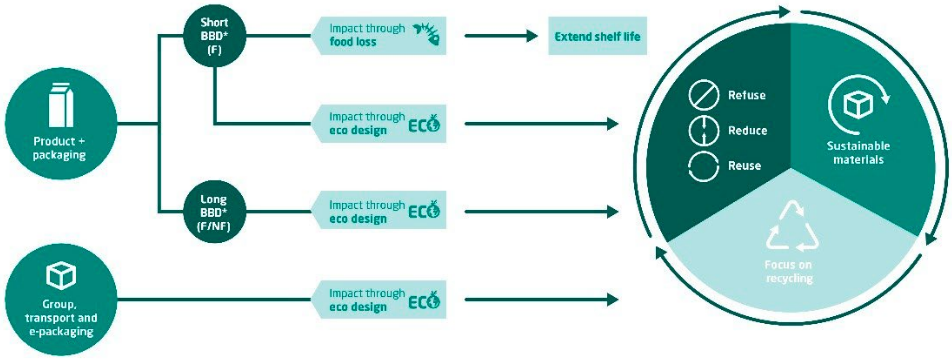
Packaging is selected on the basis of the product. Together they embark on quite a journey from production to the customer's home. The sustainability of product and packaging together is also analysed so that a sustainable product-packaging combination can be achieved.

The following figure shows our approach in this respect.



FOR SHORT SHELF-LIFE PRODUCTS, WE OPT FOR PACKAGING THAT EXTENDS SHELF LIFE
For products with a short shelf life, we first opt for packaging that extends shelf life and reduces potential food loss. As a second option, we reduce the impact of the actual packaging via eco-design, as food loss is having a growing influence on the environmental impact of a food product.

The following figure illustrates our approach in this respect.



*BBD: best before date

WE OPT FOR ECO-DESIGN FOR THE PACKAGING OF LONG SHELF-LIFE PRODUCTS AND TRANSPORTATION
For products with a long shelf life and for outer and transport packaging, focus is directly placed on applying eco-design principles when designing the packaging. This means that we (1) avoid, reduce or reuse packaging, (2) use sustainable materials and (3) focus on reuse and recycling. Avoiding packaging or making it reusable requires different business models, changes to logistics processes, adjustments in the stores and information to customers so that they are aware of the changes.

Our policy applies to our private labels and to any type of packaging (sales packaging, outer packaging, transport packaging and packaging for e-commerce).

The COO Food Retail is responsible for implementing the policy on packaging.

2.2 Actions

Colruyt Group has launched various initiatives to enhance the sustainability of packaging, in line with the policy and principles of eco-design.

TRANSITION TO RECYCLABLE PACKAGING FOR OUR PRIVATE LABELS

We optimise the use of materials to facilitate the recycling process. Our aim is to recover the greatest possible amount of clean and high-quality materials during the end-of-life phase of the packaging. We then use these materials again in the production of new packaging. We can maintain the cleanliness of materials by ensuring correct sorting processes and opting for transparent packaging and packaging composed of as few different materials as possible.

Our analyses show that we already introduce a high percentage of recyclable packaging onto the market. To further increase this percentage to 100%, we continued to work in 2025 on converting the remaining volume of non-recyclable material to a recyclable alternative. This process encompassed projects within our own production facilities and at our suppliers' sites. In addition, we are paving the way for more stringent standards by 2030, by working closely together with Fost Plus.

We also endeavour to reduce the weight of packaging, make optimum use of recycled material and ask suppliers for FSC/PEFC (Forest Stewardship Council / Programme for the Endorsement of Forest Certification Schemes) certification if they use non-recycled fibres in packaging made of paper or cardboard.

PREVENTION OF PACKAGING WASTE

Colruyt Group commits to reuse and innovation within packaging through various projects and collaborations. These include refill stations in stores, refill packaging, research into reusable logistics packaging and collaboration with other retailers within the Reusable Packaging Coalition. This collaboration includes a first pilot project focusing on standardised reusable packaging for fresh vegetables and fruit. Together we are looking into the impact this would have on customers and our own work processes.

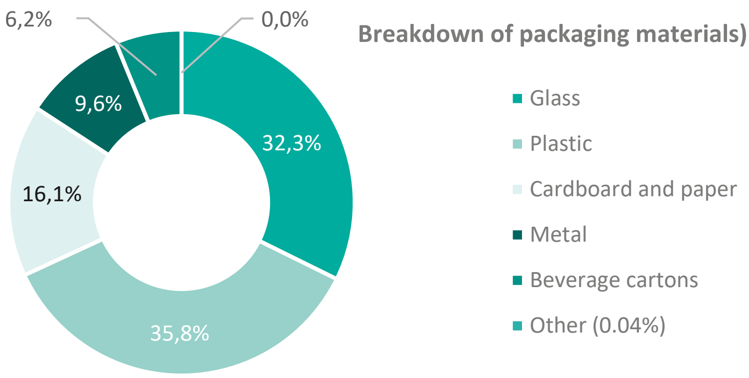
TRANSPOSITION OF THE LEGISLATIVE FRAMEWORK

A project is currently under way to ensure that Colruyt Group will meet all requirements of the Packaging and Packaging Waste Regulation (PPWR). In the 2024/25 financial year, we conducted impact analyses and produced an initial version of the roadmap. In the 2025/26 financial year, we refined the roadmap and the first actions were prepared.

2.3 Target

BY 2030, ALL PACKAGING IN OUR STORES WILL BE RECYCLABLE OR REUSABLE. FOR OUR PRIVATE LABELS, WE WANT TO REACH THIS TARGET BY AS EARLY AS 31 DECEMBER 2025

European legislation requires all packaging in our stores to be recyclable or reusable by 2030. At Colruyt Group, we wanted to voluntarily bring this deadline forward to the end of 2025 for our private labels.



(in %)	2023 (1)	2024	2025	Variance	Target 2025
By 2025, all packaging of our private labels will be recyclable or reusable	99,5	99,7	99,8	0,1	100

(1) This historical data is available, but was no longer explicitly audited

The result is due to our action plan 'Transition to recyclable packaging for our private labels' which has been running for years now.
We have set this target at 99,8%, as 100% is not realistic. In a negligible proportion of cases, no recyclable alternative is yet available (confirmed by Fost Plus).

Disclosure principles

We calculate our progress via the percentage (weight) of the packaging of our sold private-label products that is recyclable or reusable.
Fost Plus, the packaging waste management body, provides the tool (MyFost) for submitting the mandatory legal declarations by calendar year. Using the data in this tool, we can calculate and monitor the recyclability of our private-label packaging. The declaration submitted to Fost Plus is specifically applicable to Belgium, which means that our non-Belgian activities are not included in the percentage.

We understand 'weight of packaging' to be the total weight of all components of the primary packaging (or household multipacks) of a product, multiplied by the sold amount per product. This is included in the declaration to Fost Plus and validated by them.

We understand 'primary packaging' to be the first layer of protection in direct contact with the product. Primary packaging is used to preserve, protect and present the product to the consumer.

For 'sold products', we only include our private-label products from the declaration to Fost Plus, which were sold at Colruyt Lowest Prices, Collect&Go, Okay, Bio-Planet, Retail Partners Colruyt Group and Comarkt.

For 'recyclable or reusable', we follow the definitions provided by Fost Plus.

2.4 Indicators

The figures relating to packaging inflow form an integral part of the figures for merchandise inflow, in accordance with CSRD definitions (see '5.2 Indicators').

The figures relating to packaging waste from our own activities form an integral part of the general waste figures, in accordance with the waste registers to be maintained by law (see '3.4 Indicators').

3. Food loss and food waste

3.1 Our approach

At Colruyt Group, we want to reduce the environmental impact of our products. Therefore, focus on reducing food loss and food waste is a key lever to achieving this. By doing so, we also reduce negative impacts on climate and biodiversity resulting from the loss of all land, time, energy, raw materials and costs that were required to produce, transport, cool and/or prepare the food.
Our policy describes how we prevent and restrict food loss and food waste at Colruyt Group.

WE MINIMISE ECONOMIC FOOD LOSS IN OUR OWN ACTIVITIES
Products not getting sold (in time) cannot be avoided in our retail activities. Each item of merchandise that we fail to sell – for whatever reason – means an economic loss for the company, irrespective of whether it is still eaten by humans or animals. We primarily try to ensure that as little food as possible remains on our shelves. We gear the fresh produce on sale in our stores – in other words, our supply – to the expected demand.

WE MAXIMISE THE USE OF UNSOLD FOOD BY REDIRECTING IT FOR HUMAN (OR ANIMAL) CONSUMPTION
Food products that can no longer be sold are often still perfectly edible. They have already been produced, processed, packaged and transported, using up precious raw materials and energy. That is why we opt to re-allocate this unsold but still edible food for human (or animal) consumption. As a result, we prevent food waste and reduce the corresponding negative impacts on the environment and society. By prioritising donations to social organisations and thus making food accessible to vulnerable target groups, we are also creating a positive social impact – a win-win situation reflecting our holistic view of the sustainability of our product value chains.

WE VALORISE, TO THE HIGHEST DEGREE POSSIBLE, ANY FOOD SURPLUS THAT IS NO LONGER SUITABLE FOR HUMAN OR ANIMAL CONSUMPTION
To achieve this, we aim as far up Moerman's ladder as possible. This is a cascading value retention model, showing how unsold food can be used to generate as much value as possible. Preventing waste is the most desirable situation and – if that is not possible – food can be processed into new raw materials for animal feed or high-value materials. Food recycling, composting or incineration are the least desirable options.

WE COLLABORATE WITH SUPPLIERS, PRODUCERS, CONSUMERS AND AUTHORITIES TO REDUCE FOOD LOSS THROUGHOUT THE CHAIN
The greatest amount of food loss happens before and after us in the chain. It is therefore very relevant to take action there too.

All our food activities (production and sales) and our own distribution centres fall within the scope of this policy. All food products, whether they have a short or long shelf life, lie within the scope. We focus more on short shelf-life products because that is where the biggest levers to reduce food loss and waste lie.

The COO Food Retail is responsible for implementing the policy on food loss.

3.2 Actions

We have a long history of actions and projects to reduce food loss and food waste within our food retail activities. We will continue our efforts and expand them to include future iterations of PDCA cycles (Plan, Do, Check, Act). We detect and analyse hotspots and focus on expanding, adjusting and optimising the following:

- a range tailored to each store and the customers who shop there (preventing);
- the variables of forecasts for automated stocking processes (preventing);
- the cold chain from supplier's site to distribution centres to stores (reducing);
- innovative storage technologies extending shelf life (reducing);
- monitoring, managing and allocating food a few days before its use-by date (optimising and contributing to circular economy);
- collaboration with social organisations (optimising);
- pilot projects to identify potential to upgrade residual food streams into new products (contributing to circular economy).

We prioritise measures which contribute to meeting our targets (see '3.3 Targets'). Most of our attention is directed towards our own activities of our biggest B2C food retail formats in Belgium. Monitoring is therefore performed by tracking the indicators for the targets accordingly.

3.3 Targets

Colruyt Group defines two targets linked to the prevention and reduction of (economic) food loss and food waste. The targets are voluntarily set and do not entail any legal obligation.

Our first target focuses on the reduction of (economic) food loss.

EVERY YEAR, WE SELL AT LEAST 97,4% OF OUR FRESH PRODUCE

(in %)	2023 (1)	2024/25	2025/26	Variance	Annual Target
Every year we sell at least 97,4% of our fresh produce.	97,2	97,1	97,0	0,0	97,4

(1) These figures were historically calculated by calendar year and not by financial year

In the last eight years, we have only met this target twice. A benchmark carried out by the Dutch initiative 'Samen tegen voedselverspilling' ('Together against food waste') shows that it is an ambitious target.

In the past financial year, we sold 97,0% of our fresh food products in Belgium. Despite continued efforts, the percentage of fresh produce sold has slightly gone down over the last few years. It is proving more difficult than before to meet the target. That is partly due to trends towards more ultra-fresh convenience in store formats and product range, more waste in relatively more expensive items and the impact of climate change on the quality and shelf-life of fresh fruit.
We are launching initiatives to turn the downward trend round again to achieve better results over the next few years.

Disclosure principles
The share of sales of fresh products is calculated by dividing the total revenue (excluding VAT) from fresh food sold by the total value of all fresh food (calculated as the sum of revenue (excluding VAT) from sold fresh food and unsold fresh food at purchase value). These figures have been consistently monitored since 2009 and are therefore the best indicator for tracking trends in performance. The Belgian stores of Colruyt Lowest Prices, Okay and Bio-Planet are included in the percentage. These activities generate more than 90% of our food retail revenue. The target therefore reflects a substantial share of our food retail activities.

Fresh food products are a segment of foods with a short shelf life, which makes them most susceptible to loss, such as fresh vegetables, fruit and dairy.

Our second target aims to ensure that unsold food is not wasted, but can still be consumed by humans or animals.

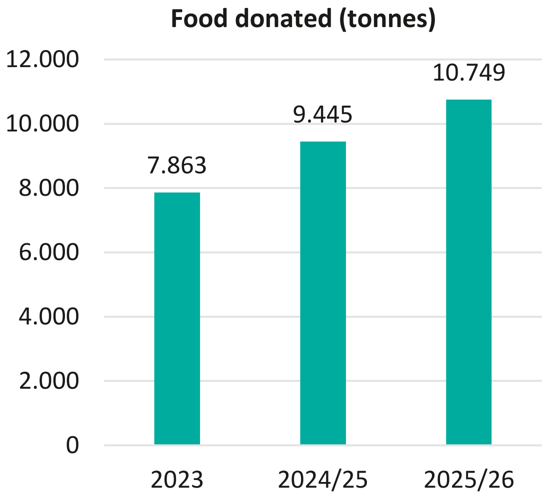
BY 2030, AT LEAST 50% OF OUR UNSOLD PRODUCTS THAT ARE STILL EDIBLE WILL SERVE FOR HUMAN OR ANIMAL CONSUMPTION

(in %)	2023 (1)	2024/25	2025/26	Variance	Target 2030
By 2030, at least 50% of our unsold products that are still edible will serve for human or animal consumption	44,7	47,6	48,3	0,7	50

(1) This historical data is available by calendar year, but was no longer explicitly audited

We have continued to focus on increasing donations to charitable organisations (food banks and other charities) by working on three levers: increasing the donation percentage per store, extending the network of donating stores and expanding the range of products that can be donated. As a result, the volume of donated food to charitable organisations (food banks and other charities) rose to a new record of 10.749 tonnes.

That has, in turn, increased our share of unsold but still edible products for human consumption or animal feed to 48,3%. The share of food surpluses going to human consumption increased to 25,8%.
We thus made good progress in our efforts to circularise surplus food.



Disclosure principles
The share of 'unsold but still edible products for human or animal consumption' is calculated by dividing the total weight of our food bank donations and commercial food loss routed to animal consumption by the total weight of food loss in our residual flows. This takes into account the loss of food in the stores and distribution centres of our Belgian retail activities. These activities generate more than 90% of our food retail revenue. The target therefore reflects a substantial share of our food retail activities.

The calculation is based on a number of standard assumptions to exclude the share of packaging in the written-off flows, along with the share of non-edible components in food products, such as peel, pips and bones. In addition, for our mixed residual flow, we apply a percentage to identify the share of food waste, based on a composition analysis of this waste flow.

3.4 Indicators

The figures relating to food product inflow form an integral part of the figures for merchandise inflow, in accordance with CSRD definitions (see ‘5.2 Indicators’).

The following table shows our figures relating to food loss and food waste:

Food loss and food waste		
(in ton)	2025/26	2024/25
Total food loss and food waste	**29.368,8**	**27.920,3**
Food loss and food waste re-routed from disposal	29.368,8	27.920,3
Prevention of food waste	14.711,6	13.584,4
Of which donations to food banks	6.893,2	6.283,3
Recycling	12.619,6	12.464,5
Other types of recovery	2.037,6	1.871,3
Food waste routed to disposal	0	0
Incineration (without energy recovery)	0	0
Landfill	0	0
Other forms of waste disposal	0	0

Disclosure principles
The figures relating to food loss and food waste include all our active operations in the area of food production and sales. The figures partly reflect our efforts to prevent food from going to waste as far as possible, with Colruyt Group also demonstrating its social engagement via donations of food which is still edible to social organisations. Apart from the food bank donations, efforts to prevent food waste also include unsold food being processed into animal feed via external partners.

The amount of food loss and food waste is based on the main waste flows composed of (what used to be) food, such as bread, meat, residual and organic waste. In terms of methodology, we apply the Food Loss and Waste Protocol (FLW), with our figures not including the share of packaging and non-edible parts – such as peel, pips and bones. The weight of packaging and non-edible parts was therefore subtracted from the underlying waste flows to ascertain the weight of food loss. To exclude these two components, we work partly on the basis of sector agreements, with the share of food in residual waste also being based on a previous composition analysis.

4. Food and packaging waste: recycling

4.1 Our approach

We believe it is also our responsibility to ensure that whatever is recyclable at the time of the inflow is indeed recycled in the outflow, and consider this to be a necessary contribution to the circular economy. We therefore focus significantly on the recycling of materials and raw materials. In our stores as well as our return centres, we have structured work instructions to ensure the materials are effectively sorted. In this way, it is possible to optimally reuse, recycle or valorise each waste flow. We therefore go further than the legislation: we sort more flows than is mandatorily required.

4.2 Target

OUR AIM IS A MINIMUM RECYCLING RATE OF 85%

(in %)	2023(1)(2)	2024/25	2025/26	Variance	Annual Target
Our aim is a minimum recycling rate of 85%.	85,9	86,5	87,5	1,0	85

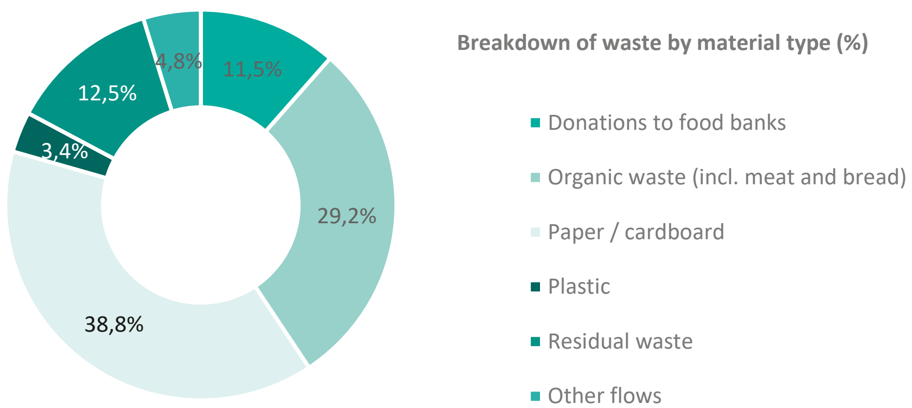
(1) This historical data is available, but was no longer explicitly audited
(2) These figures were historically calculated by calendar year and not by financial year

At 87,5%, we again achieved our highest recycling rate ever thanks to the continued efforts of all employees to sort correctly at the stores, distribution centres, etc. This means the proportion of residual waste continues to go down steadily.

Disclosure principles
The recycling rate is calculated by dividing the total weight of our waste flows routed to recycling (including the total weight of donations to social organisations) by the total weight of the waste flows. The percentage includes the waste flows from the stores, distribution centres and other commercial activities in Belgium, as well as the waste from offices collected via our return centres.

Because food sales form the main activity of the activities included in the scope, we can say with a high degree of certainty that the material flows of packaging and food make up the significantly largest share of the reported figures.

The recycling rate differs from the share of non-recycled waste specified under ‘4.3 Indicators’ because the target covers a narrower organisational scope with respect to the recycling rate.



4.3 Indicators

Waste		
(in ton)	2025/26	2024/25
Total waste generated (mainly comprising packaging and food waste)	**105.828,1**	**97.859,0**
Waste re-routed from disposal	105.823,2	97.853,7
Preparing for reuse	10.932,8	9.973,5
Recycling	79.313,3	73.327,3
Other types of recovery	15.577,1	14.553,0
Waste routed to disposal	4,9	5,3
Incineration (without energy recovery)	0	0
Landfill	4,9	5,3
Other forms of waste disposal	0	0

Disclosure principles
The waste flows taken into consideration are those of the retail and food production activities of Colruyt Group. The waste flows therefore primarily comprise packaging-related materials and (what used to be) food. The generated waste flows specifically include the following waste materials: paper and cardboard, organic waste, meat, bread, food bank donations, plastic film, hard plastics, PMD, glass, metal, wood, textiles and mixed residual waste.

Because waste has to be separated by type of material for collection (PMD, paper and cardboard, plastic film, etc.), irrespective of the previous functional application of the material that has become waste – in other words, whether or not the material was used as packaging or had a different application – there is a possibility that the reported waste flows of packaging also include materials having a different previous application. A composition analysis was previously carried out for Colruyt Lowest Prices, Okay and Bio-Planet only covering mixed residual waste, which by definition comprises more than one type of material, with the aim of identifying the food share in terms of our target to route as much material as possible from food waste to human and animal consumption.

The figures are mainly taken from waste registers maintained on the basis of data provided by external partners, with maximum focus placed on the recycling of waste flows. Where there are no established external partners for collecting and processing waste, assumptions were made based partly on municipal waste thresholds and, in exceptional cases, on more general waste statistics.

The term ‘reuse’ also includes our food donations to social organisations – such as the food banks. The category ‘waste routed to other types of recovery’ includes waste flows incinerated with energy recovery, with the main flow being mixed residual waste for which no recycling is possible.

	2025/26	2024/25
Total non-recycled waste (tonnes)	15.582,1	14.558,3
Share of non-recycled waste (%)	14,7	14,9

Under non-recycled waste we include all waste flows apart from the flows that are (re)used or recycled. The high share of non-recycled waste is in line with expectations and reflects our prioritisation of high-value processing of residual flows. This share differs from our target relating to the recycling rate, because the scope of the target is more limited, as explained in more detail in ‘4.2 Target’.

Given that the main waste flows within the scope of these figures come from packaging and food, there is no hazardous waste or radioactive waste to be reported.

5. Resource use for merchandise

5.1 Our approach

We take a holistic view of the sustainability of the value chain of the products we sell. Our policy, actions and targets relating to resource use for merchandise are included in the policy, actions and targets of the individual matters (packaging, food loss, climate, biodiversity, water, etc.).

5.2 Indicators

Resource inflow		
	2025/26	2024/25
Total weight of used products and materials (tonnes)	3.436.063,7	3.485.669,7
Share of sustainably purchased organic materials compared to total inflow (%)	1,7	1,7
Total weight of secondary reused and recycled materials (tonnes)	-	-
Share of secondary reused and recycled materials compared to total inflow (tonnes)	-	-

Disclosure principles
The total weight of used products and biological materials is based on purchases of raw materials and products (including packaging) for commercial purposes, which are either directly resold to customers or are processed into private labels which are then resold to customers. Purchases of operational materials, such as office supplies, have been excluded from the figures based on the materiality analysis.

Because only the products and raw materials for commercial purposes were found to be material, the scope of this indicator is geared to our activities within food and non-food retail and our food production activities. The figures are based on weights and volumes of food and non-food products, raw materials purchased for food production, including primary and secondary packaging. A number of standard assumptions are made to ascertain the weight of the primary and secondary packaging. Where no weights of individual products are available, assumptions are also made based on similarity of products.

For the percentage of sustainably purchased organic materials, the weight of sustainably purchased organic materials within our private labels is divided by the total weight of purchased products.

Our private labels containing the following raw materials (which are known to entail significant sustainability-related risks and for which the sustainability certificates specified hereafter are provided) are included under 'sustainably purchased organic materials':

- Chocolate and products containing cocoa: Bio, Fairtrade and Rainforest Alliance
- Wood and paper: PEFC, FSC and Der Blaue Engel (for paper only)
- Cotton: GOTS (Global Organic Textile Standard)
- Coffee: Bio, Fairtrade and Rainforest Alliance
- Palm oil and palm kernel oil: RSPO (Roundtable on Sustainable Palm Oil)
- Soya: Bio, ProTerra and RTRS certification (Round Table on Responsible Soy Association), plus compensation via RTRS credits
- Farmed fish, shellfish and crustaceans: ASC (Aquaculture Stewardship Council) and Bio
- Wild-caught fish, shellfish and crustaceans: MSC (Marine Stewardship Council) and a positive assessment from the ILVO (Flanders Research Institute for Agriculture, Fisheries and Food) or from the ISSF (International Seafood Sustainability Foundation) for canned tuna

The reported percentage is an underestimate of the actual situation, because the numerator only includes private labels containing one of the above raw materials as an ingredient, whereas the denominator includes the total weight of the purchases of all products. This is due to a lack of structural information on the sustainability certification of national brands, among other factors.

In terms of the methodology applied, the reported percentage is subject to restrictions due to the lack of systematic information on the share of raw materials in products, conditions concerning external reporting and certificate-specific requirements.

If the scope only covers private labels containing these raw materials, the percentages of certified products are significantly higher.

Percentage of certified private-label products		
(in %)	2025/26	2024/25
Chocolate and products containing cocoa	100,0	89,7
Wood and paper	100,0	100,0
Cotton	99,8	68,6
Coffee	91,6	90,4
Palm and palm kernel oil	100,0	100,0
Soya	76,0	61,3
Farmed fish, shellfish and crustaceans	99,4	100,0
Wild-caught fish, shellfish and crustaceans	82,2	98,3

Lastly, we do not report on the share of secondary reused and recycled materials, because the largest share of Colruyt Group's purchases comprises food products, for which reuse and recycling are not taken into consideration in the purchase.

EU Taxonomy

1. EU Taxonomy reporting Colruyt Group

1.1 Classification system for sustainable activities

The aim of the EU Taxonomy is to redirect capital flows towards sustainable economic activities with a view to achieving the goals stated in the European Green Deal. The EU Taxonomy is essentially a classification system to determine whether an economic activity can be considered sustainable. It thus helps companies, as well as investors or policymakers, to identify sustainable economic activities. Moreover, the regulation includes a financial reporting requirement.

The EU Taxonomy requires companies to report on their economic activities that contribute to 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)

The legislation and market practices regarding EU Taxonomy reporting are still evolving. We are closely monitoring these evolutions, organising ourselves as best as possible for this reporting requirement. The European Commission's Omnibus package allows us to make a number of simplifications as of this financial year. The simplified activities tables and addition of a summary table make the report clearer and more accessible.

1.2 Reporting year and scope of application

For the 2025/26 reporting year, we specify which of our economic activities fall within the scope of the EU Taxonomy ('eligible activities'). Each year, we test these activities against the technical screening criteria and also assess the minimum safeguards to ascertain which activities are also environmentally sustainable according to the EU Taxonomy ('aligned activities'). For financial year 2025/26, we report the share of our turnover and capital expenditures (CapEx) from these eligible and aligned economic activities.

The scope of our EU Taxonomy reporting covers the economic activities of all our fully consolidated companies.

1.3 Eligible activities under the EU Taxonomy

The EU Taxonomy focuses on economic activities able to make the most relevant contribution to the six environmental objectives. Colruyt Group is mainly active in food retail, wholesale and food service. These economic activities do not fall under the EU Taxonomy, so our main activities lie outside its scope. One exception is the activities of our bicycle chain, Bike Republic. In addition, within Colruyt Group we perform several important group support activities that do qualify for EU Taxonomy reporting.

We identify the eligible activities for all six environmental objectives. The following table provides an overview of the eligible activities for reporting year 2025/26. The table makes it clear that our activities contribute primarily to the first environmental objective: climate change mitigation.

1.4 EU Taxonomy-aligned activities

We determine whether our eligible activities are aligned with the EU Taxonomy, by thoroughly analysing them and testing them against the technical screening criteria. On the one hand, these criteria identify, for each environmental objective, whether an activity makes a substantial contribution to one of the six environmental objectives (‘substantial contribution’), and, on the other, whether any significant harm is done to the five other environmental objectives as a result (‘do no significant harm’ or 'DNSH’).

The following table summarises the activities meeting or not meeting the technical screening criteria (substantial contribution as well as DNSH), while also briefly explaining the assessment of the criteria at activity level. For the requirements listed in Appendix A of the Delegated Climate Regulation, we conducted a comprehensive risk assessment exercise on the physical impact of climate change on our corporate activities and their corresponding assets. In this, we considered climate projections until 2050 and evaluated both existing and additional adaptation measures. Our analysis confirms that we have this risk under control and that the existing adaptation solutions are effective. For more information on the risk assessment, see the thematic chapter ‘Climate change’ (see ‘1. Impacts, risks and opportunities’).

We have noticed a significant difference in the degree of alignment for activity CCM 6.5. Transport by motorbikes, passenger cars and light commercial vehicles. Our efforts to continue focusing on the electrification of our vehicle fleet are not reflected because of the tyres used. The active screening of tyres for each vehicle entails a rather complex and administratively demanding process. Because of this complexity, in addition to the rapidly changing tyre market, various tyre types no longer belong to the ‘highest populated class’ this year and therefore no longer meet the DNSH criterion.

Activity Number	Activity Name	Colruyt Group's main activities	Assessment using the technical screening criteria	EU Taxonomy-aligned activities
		Climate change mitigation and adaptation		
CCM 1.1.	Afforestation	Forest planting in the Democratic Republic of the Congo	We rated the technical screening criteria positively, thanks in part to a well-supported afforestation plan and associated documentation. Furthermore, climate benefits are being analysed, while its permanent nature is ensured. We also had a third-party audit conducted. The project is also achieving a demonstrable improvement in terms of water resources and biodiversity, while pollution is being avoided.	Aligned
CCM 3.6.	Manufacture of other low-carbon technologies	Liquid ice container: self-developed refrigerated cart based on a frozen but liquid mixture ('liquid ice')	The contribution to the reduction of greenhouse gas emissions is substantial, as confirmed in an externally verified, quantitative LCA analysis. In addition, the principles of the circular economy are met, while the use of hazardous materials is avoided. Finally, an EIA (environmental impact assessment) screening was conducted.	Aligned
CCM 4.9.	Transmission and distribution of electricity	High- and medium-voltage cabinets	We rated the technical screening criteria positively. It thus constitutes an activity as described in the substantial contribution criteria, while the DNSH criteria are also met.	Aligned
CCM 4.10.	Storage of electricity	Battery for storing renewable energy	For the battery project eligible for this activity, we can positively rate the substantial contribution and DNSH criteria.	Aligned
CCM 6.4.	Operation of personal mobility devices, cycle logistics	• Activities of our bike chain Bike Republic • Making purchased bikes available to employees within the 'Bike to work' programme and leasing bikes through a 'flex budget'	The activities of our bicycle chain Bike Republic meet the technical screening criteria, primarily because of the nature of the activities (cf. substantial contribution). This includes cycling programmes for our employees. As part of these activities, we are taking measures in accordance with the principles of the circular economy, both by properly maintaining the bikes and by reusing the bikes themselves, parts or materials.	Aligned
CCM 6.5.	Transport by motorbikes, passenger cars and light commercial vehicles	Company-operated vehicles, in particular company cars	The electric cars, plug-in hybrids and hydrogen-powered cars in our fleet meet the substantial contribution criteria through their low CO_2 emissions. For each vehicle, we also assessed the DNSH criteria, such as those of the circular economy (e.g. % recyclable) and pollution (e.g. Euronorm requirements or rolling noise emissions). These criteria were positively rated for a number of the vehicles.	Aligned
CCM 6.6.	Freight transport services by road	Company heavy goods vehicles	The technical screening criteria have a similar structure to Activity CCM 6.5. We purchased electric trucks that meet the substantial contribution criteria, but not the DNSH criteria applicable to the vehicle's tyres. Thus, the activity is not aligned.	Not aligned
CCM 7.1.	Construction of new buildings	Newbuild projects including the sale of part of the buildings	A positive assessment of alignment with all technical screening criteria for the construction of our buildings, especially the DNSH criteria, cannot yet be given.	Not aligned

Activity Number	Activity Name	Colruyt Group's main activities	Assessment using the technical screening criteria	EU Taxonomy-aligned activities
CCM 7.2.	Renovation of existing buildings	Renovations with energy measures	A positive assessment of alignment with all technical screening criteria for the renovation of our existing buildings cannot yet be given. We are currently analysing the requirements, checking how we can meet them over time.	Not aligned
CCM 7.3.	Installation, maintenance and repair of energy efficiency equipment	LED lighting	The technical screening criteria have been met for LED lighting. This refers to the individual measure 'Installation and replacement of energy-efficient light sources'. In addition to Appendix A for climate adaptation, compliance with Appendix C was also confirmed for the DNSH criteria.	Aligned
CCM 7.4.	Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings)	Charging stations for electric vehicles	The technical screening criteria were met for this activity, mainly because of the nature of the activities. According to the substantial contribution criteria, these must be charging stations for electric vehicles. Except for Appendix A for climate adaptation, no other DNSH criteria apply.	Aligned
CCM 7.6.	Installation, maintenance and repair of renewable energy technologies	• Solar panels • Heat recovery	In relation to solar panels and heat recovery, our activity meets the technical screening criteria, again mainly because of the nature of the activities. Except for Appendix A for climate adaptation, no other DNSH criteria apply. Where installation occurred as part of newbuild projects aligned with activity CCM 7.7., we include it under that activity.	Aligned
CCM 7.7.	Acquisition and ownership of buildings	• Acquisition of properties and exercising the ownership thereof (excluding the rights of use of buildings recognised in our balance sheet pursuant to IFRS 16) • Newbuild projects for own use	The activity is aligned with the technical screening criteria for newbuild projects conducted in the reporting year. Those buildings are intended for own use and not for sale. The main focus when assessing alignment with the criteria is on the energy performance of the buildings. Furthermore, the DNSH criteria for climate adaptation in Appendix A apply.	Aligned
Water, circular economy, pollution and biodiversity				
CE 3.2.	Renovation of existing buildings	Renovations without energy measures	A positive assessment of alignment with all technical screening criteria for the renovation of our existing buildings cannot yet be given. We are currently analysing the requirements, checking how we can meet them over time.	Not aligned

1.5 Minimum safeguards

In addition to the technical screening criteria, the EU Taxonomy's minimum safeguards must also be met. These relate to human rights, anti-corruption, taxation and fair competition. The minimum safeguards require organisations to establish processes in alignment with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.

Colruyt Group's commitment to the minimum safeguards of the EU Taxonomy is resolutely in line with these guidelines. We assess minimum safeguards at group level, including taking account of the report of the Platform on Sustainable Finance (cf. Final Report on Minimum Safeguards). This complements the EU Taxonomy. In so doing, we also conduct an analysis linking the relevant activities to the main risk materials.

See the 'Corporate Governance' chapter for more information on corporate/sustainable governance at Colruyt Group. We also refer to the 'Social' chapter in the sustainability reporting (see, in particular, the thematic chapter 'Employees in the value chain') and especially the following policy texts on our website: Due Diligence Policy, Human Rights Policy, Anti-Bribery and Corruption Policy and Tax Policy.

1.6 EU Taxonomy key performance indicators (KPIs)

The EU Taxonomy legislation mainly includes a financial reporting requirement, according to which we explain which parts of our financial flows are allocated to eligible and aligned activities. In this section, we provide more details on the share of turnover and capital expenditures (CapEx) we report on. Since last year, we have no longer been reporting the share of operating expenses (OpEx) because the OpEx eligible and aligned to the EU Taxonomy is not material. The reason for this is that Colruyt Group's main activities do not come under the scope of the EU Taxonomy. This also affects the calculation of the other two financial KPIs we continue to report on (turnover and CapEx). Despite the low Taxonomy relevance of our core activities, we continue to pursue the ambition of being a point of reference for sustainable business and an inspiration for conscious consumption, throughout the value chain.

To avoid double counting, we have always followed our financial reporting processes, eliminating intra-group transactions at the consolidated level. The complete overview of all financial information for our eligible and EU Taxonomy-aligned activities is available further in this chapter (see '2. Overview of Financial KPIs').

1.6.1 Turnover

Turnover in terms of the EU Taxonomy definition corresponds to the consolidated revenue of Colruyt Group, to be found in the consolidated income statement in the financial report (see 'Consolidated income statement' in the 'Financial report' chapter). Our valuation rules can be found in Note 1. Significant accounting policies in the 'Financial report' chapter. In compliance with the valuation rules and IFRS standards, revenue from discontinued operations (activities relating to the French integrated retail activities) was not included.

For reporting year 2025/26 (like the previous year), eligible turnover relates to the operations of our bike chain Bike Republic. This accounts for 0,4% of our total consolidated turnover compared to 0,4% last year. Since the activities of our bike chain passed the test against the technical screening criteria, the aligned turnover also corresponds to 0,4%.

1.6.2 CapEx

The CapEx reported under the EU Taxonomy includes capital expenditure and investments resulting from business combinations for tangible and intangible assets, including capitalised development costs and right-of-use assets, and excluding goodwill. The investments in the French integrated retail activities that meet the CapEx definition have been taken into account until the date of the classification as terminated business activities.

Reported CapEx as part of the EU Taxonomy may differ from other investments listed in the annual report. Colruyt Group also uses further alternative performance measures to provide insight into its investments.
The total CapEx for calculating the financial KPIs can be reconciled directly with the items reported in Note 10. Intangible assets and 11. Property, plant and equipment (in the 'Financial report' chapter) and is composed as follows:

(in million EUR)	Note	2025/26	2024/25
Intangible assets	10.		
Acquisitions		67,8	76,6
Acquisitions through business combinations		12,3	15,1
Property, plant and equipment	11.		
Acquisitions		442,2	444,4
Acquisitions through business combinations		27,5	38,9
Total CapEx EU Taxonomy		**549,9**	**575,0**

For reporting year 2025/26, total CapEx for the EU Taxonomy was EUR 549,9 million. Total eligible CapEx ended up at 49,6%, of which 13,8% was aligned CapEx.

This compares with last year's eligible CapEx of 46,8%, of which 14,8% was aligned CapEx.

Key performance indicator	Unit	2025/26	2024/25
Total CapEx	million EUR	**549,9**	575,0
EU Taxonomy-aligned CapEx	%	13,8%	14,8%
Of which allocated under the green bond	*%*	N/A	*6,7%*
Eligible CapEx, excluding EU Taxonomy-aligned CapEx	%	35,7%	32,0%
Non-eligible CapEx	%	50,4%	53,2%

2. Overview of financial KPIs

2025/2026

KPI	Total	Proportion of Taxonomy-eligible activities	Taxonomy-aligned activities	Proportion of Taxonomy-aligned activities	Breakdown by environmental objectives of Taxonomy-aligned activities						Proportion of enabling activities	Proportion of transitional activities	Not assessed activities considered non-material	Taxonomy-aligned activities in previous financial year (N-1)	Proportion of Taxonomy-aligned activities in previous financial year (N-1)
					Climate Change Mitigation	Climate Change Adaptation	Water	Circular economy	Pollution	Biodiversity					
1.	2.	3.	4.	5.	6.	7.	8.	9.	10.	11.	12.	13.	14.	15.	16.
	€	%	€	%	%	%	%	%	%	%	%	%	%	€	%
Turnover	10.568,2	0,4%	42,9	0,4%	0,4%	%	%	%	%	%	0,0%	0,0%	%	40,2	0,4%
CapEx	549,9	49,6%	76,1	13,8%	13,8%	%	%	%	%	%	2,8%	0,7%	%	84,8	14,8%
OpEx	243,3	0,0%	0,0	0,0%	0,0%	%	%	%	%	%	0,0%	0,0%	100,0%	0,0	0,0%

Turnover Fiscal Year 2025/26

Economic activities	Code	Taxonomy-eligible KPI (Proportion of Taxonomy-eligible Turnover)	Taxonomy-aligned KPI (monetary value of Turnover)	Taxonomy-aligned KPI (Proportion of Taxonomy-aligned Turnover)	Environmental objective of Taxonomy-aligned activities						Enabling activity	Transitional activity	Proportion of Taxonomy-aligned in Taxonomy-eligible
					Climate Change Mitigation	Climate Change Adaptation	Water	Circular economy	Pollution	Biodiversity			
1.	2.	3.	4.	5.	6.	7.	8.	9.	10.	11.	12.	13.	14.
		%	*million EUR*	*%*	*%*	*%*	*%*	*%*	*%*	*%*	*(E where applicable)*	*(T where applicable)*	*%*
Operation of personal mobility devices, cycle logistics	CCM 6.4	0,4%	42,9	0,4%	0,4%								100,0%
Sum of alignment per objective					0,4%								
Total Turnover		0,4%	42,9	0,4%	0,4%						0,0%	0,0%	100,0%

CapEx 2025/26

Economic activities	Code	Taxonomy-eligible KPI (Proportion of Taxonomy-eligible CapEx)	Op de taxonomie afgestemde KPI (monetaire waarde van CapEx)	Taxonomy-aligned KPI (Proportion of Taxonomy-aligned CapEx)	Environmental objective of Taxonomy-aligned activities						Enabling activity	Transitional activity	Aandeel van op de taxonomie afgestemd in voor de taxonomie in aanmerking komend
					Climate Change Mitigation	Climate Change Adaptation	Water	Circular economy	Pollution	Biodiversity			
1.	2.	3.	4.	5.	6.	7.	8.	9.	10.	11.	12.	13.	14.
		%	*million EUR*	*%*	*%*	*%*	*%*	*%*	*%*	*%*	*(E where applicable)*	*(T where applicable)*	*%*
Afforestation	CCM 1.1	0,2%	1,2	0,2%	0,2%								100,0%
Manufacture of other low carbon technologies	CCM 3.6	0,2%	0,1	0,0%	0,0%								8,0%
Transmission and distribution of electricity	CCM 4.9	1,6%	1,6	0,3%	0,3%						E		17,8%
Storage of electricity	CCM 4.10.	0,2%	1,0	0,2%	0,2%						E		100,0%
Operation of personal mobility devices, cycle	CCM 6.4	0,6%	3,4	0,6%	0,6%								100,0%
Transport by motorbikes, passenger cars and light commercial vehicles	CCM 6.5	7,2%	3,9	0,7%	0,7%							T	9,9%
Freight transport services by road	CCM 6.6	2,1%	1,2	0,2%	0,2%								10,5%
Construction of new buildings	CCM 7.1	0,7%	0,0	0,0%	0,0%								0,0%
Renovation of existing buildings	CCM 7.2. , CE 3.2.	13,1%	0,0	0,0%	0,0%			0,0%					0,0%
Installation, maintenance and repair of energy efficiency equipment	CCM 7.3	0,4%	1,9	0,4%	0,4%						E		100,0%
Installatie, onderhoud en reparatie van oplaadstations voor elektrische voertuigen in gebouwen (en parkeerplaatsen verbonden aan gebouwen)	CCM 7.4	0,3%	1,7	0,3%	0,3%						E		100,0%
Installation, maintenance and repair of renewable energy technologies	CCM 7.6	1,7%	9,2	1,7%	1,7%						E		100,0%
Acquisition and ownership of buildings	CCM 7.7	21,3%	50,6	9,2%	9,2%								43,3%
Sum of alignment per objective					13,8%								
Total CapEx		49,6%	76,1	13,8%	13,8%						2,8%	0,7%	27,9%

	Nuclear energy related activities	YES/NO
1.	The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	NO
2.	The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	NO
3.	The undertaking undertakes, finances or has exposures to the safe operation of existing nuclear installations producing electricity or process heat, including for district heating or industrial processes such as the production of hydrogen from nuclear energy, as well as improving their safety.	NO

	Fossil gas related activities	YES/NO
4.	The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	NO
5.	The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels.	NO
6.	The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	NO

Social

Own workforce

At Colruyt Group, doing business starts with the passion and drive of people who are willing to put their weight behind achieving our common goal. Our success is largely due to the efforts made by our employees, each and every day. They are our true capital. Our aim is to have over 30.000 proud, committed and satisfied employees. That is why we do everything in our power to provide them with decent, workable and meaningful jobs. We also invest significantly in their health and development.

We would like to elaborate here on how we do this. We will cover the following three material matters: employment and working conditions, equal treatment and opportunities, and, lastly, training and development. For each of these matters, we will describe our policy, actions and a number of indicators. These are in line with applicable standards. In view of Colruyt Group's longstanding focus on these themes, the actions we take are largely embedded in our operational HR processes and are ongoing, unless explicitly stated otherwise. An explanation will also be given of the processes we adopt to consult with our employees and ascertain any concerns they may have.

1. Characteristics of our employees and non-employees

As at 31 March 2026, the number of employees at Colruyt Group stood at 31.415 permanent employees (compared to 33.468 permanent employees as at 31 March 2025) and 2.393 non-employees (compared to 2.670 as at 31 March 2025). Although the sale of Colruyt Retail France will only be accounted for completely in our reporting of next financial year, it already has its effect on the number of employees. This explains for example the decrease compared to last year.

Regular employees are employees who are employed under a standard (legal) employment contract, with the aim of fulfilling a specific role, whether on a permanent or fixed-term basis.

Non-employees are individuals who perform work for one of Colruyt Group's legal entities under a commercial agreement with a temporary employment agency, on a self-employed basis or via an independent party – either as interim personnel or internal consultants – and who are important for daily business operations.

All figures on employees are reported in absolute numbers. By purposefully choosing to report in absolute numbers, we only take student workers into consideration where relevant – otherwise this would result in a distorted view for more than one indicator if we included student workers in the figures. For the indicators with students in scope, this is mentioned specifically.

In principle, the IROs encompass all regular employees, including student workers. Non-employees also fall within the scope of these policies where legally or contractually applicable to them. Where more specific target groups are taken into consideration, we will point this out in the description of the IROs and our approach.

2. Employment and working conditions

2.1 Our approach

At Colruyt Group, we consciously opt for sustainable employment and decent work. By creating a healthy, safe work context where everyone can be the best version of themselves, we strive to build a long-term relationship with each and every employee. We invest in a healthy work-life balance and career development on an ongoing basis. Recruiting and retaining suitable employees – especially in a difficult labour market – is a major challenge which we take up by focusing broadly on training and a smart division of labour, while taking steps to enhance retention.

The policy adopted for employment and working conditions is applicable throughout Colruyt Group. Each entity implements the policy principles within its own operation, with space for adding their own accents based on strategy, context and growth phase.

We invest in sustainable employment focusing on the following five strategic choices. These choices are key levers in terms of recruiting new employees as well as optimally exploiting our internal potential.

FAIR REMUNERATION
Colruyt Group's remuneration policy is based on fair remuneration for each employee, ensuring that the variable pay of employees is linked to the collective result of the group, and individual performance and growth potential are valued.

Remuneration is more than just a wage. At Colruyt Group, opportunities for growth and development, a sustainable context, and a healthy work-life balance, alongside remuneration, are essential parts of the total remuneration package.

SUSTAINABLE CAREERS IN THE LONG TERM
Sustainable careers are a priority for Colruyt Group. We offer over 1,500 roles in different areas of expertise spread across the group's various entities. We select candidates in an objective and professional way with a mindset towards growth and consideration for growth potential. We actively encourage career development.

TRAINING AND DEVELOPMENT OPPORTUNITIES
Our training and development programme offers a wide range of training and workshops providing employees and managers with the necessary specialist knowledge and skills to perform their current or future job. A wealth of training courses is also available to support personal growth.

A HEALTHY WORK-LIFE BALANCE
We facilitate flexible working for our employees and make clear arrangements for such work. 85% of our employees' work is time- and place-dependent (stores, logistics and production). They work within a set shift or working-time system in which overtime can be recovered.

For our office workers in central services, we start from the principle of working together in a flexible and output-oriented way, with flexible working time and the option to work from home, work in the office and work locally. We do not expect employees to be available and/or accessible outside their normal working hours – and this has been embedded in our corporate culture for many years now.

A SAFE AND HEALTHY WORKING ENVIRONMENT IN PHYSICAL, MENTAL AND SOCIAL TERMS
We create a safe and healthy work environment with attention to physical, mental and social well-being.

We also undertake to ensure the following to attract new employees:

CONSISTENTLY BUILDING OUR EMPLOYER BRANDING
Colruyt Group is a place where employees can be themselves, feel safe and at home in a close-knit team, and work together in a spirit of complementarity. Employees are given every opportunity to develop their talents via training and learning, in turn creating a sustainable career within Colruyt Group. Through numerous sustainable and innovative projects, we offer employees the chance to do business and build the future together with us.

GEARING OUR RECRUITMENT AND SELECTION PROCESSES TO THE TARGET GROUP
We are constantly on the lookout for a match with our Colruyt Group culture, the necessary skills and a healthy dose of motivation. We recruit on the basis of growth potential and growth mindset, focusing on developable talent. We select in a targeted way, using our inflow as efficiently and effectively as possible to fulfil our organisational needs. We offer each candidate development-oriented feedback, irrespective of whether they are actually recruited or not.

2.2 Actions

To implement our policy, we actively focus on the following levers:

FAIR REMUNERATION
Paying each employee correctly and on time, and submitting the necessary returns to the various external bodies are obviously the most important core tasks. In the 2025/26 financial year, we continued to work on greening our vehicle fleet. Since 2025, the range of company cars has exclusively comprised electric vehicles for the first time. A significant number of employees have since opted to waive their right to a company car

and get on board with the federal mobility budget, giving them greater flexibility to tailor their commute to their individual situation. In the 2026/27 financial year, we will continue deploying workable and sustainable mobility solutions. We promote alternatives to the company car and support employees via a new e-learning course, ‘Mobility and company cars at Colruyt Group’. Furthermore, we are increasing awareness of energy consumption and charging behaviour by means of dashboards and targeted awareness campaigns.

SUSTAINABLE CAREERS IN THE LONG TERM
Our managers also assume the role of first-line HR officer. They provide employees with information on and support with their career and personal development in an easily accessible way. To perform this role, our managers are given training and support from HR partners on a wide range of social, legal and work organisation aspects. Colruyt Group is committed to ensuring personal consultation between employees and managers, devoting the necessary time and attention to discussions such as the employee’s career and ambitions.

In the 2025/26 financial year, we made further use of data to ensure that the right person could get to the right place at the right time and we adopted measures to prolong our employees’ working life through employment plans (CLA 104). In 2026/27, services within the scope of career orientation will be further optimised and extended, the reintegration process will be further streamlined and employment plans will be revised.

INVESTING IN A HEALTHY WORK-LIFE BALANCE
We will continue to work on ‘hybrid collaboration’ in all entities of the group – in other words, establishing a healthy mix of working at the office and working from home. In the 2025/26 financial year, we facilitated more options for part-time working within our logistics departments.

A SAFE AND HEALTHY WORKING ENVIRONMENT IN PHYSICAL, MENTAL AND SOCIAL TERMS
We manage health and safety risks at the workplace, focusing on work safety, ergonomics, health (physical, mental and social) and work hygiene. We pay special attention to training managers in these matters, assisting employees in the process of reintegration, conducting health campaigns and raising awareness of psychosocial welfare, and we provide the necessary support for employees and managers alike.

In collaboration with Yoboo, we revised the range of health programmes for employees in the 2025/26 financial year, focusing on low-threshold action for a wider audience. We have started work on setting up a communication site providing access to all material concerning health. In the coming financial year, we will continue with the work we started last financial year – in other words, inspiring, motivating and prompting our employees by focusing on simple actions that are practical to implement at work and outside work. For example, we envisage a walking event, the month of ergonomics, and information on practical apps relating to health, and we are experimenting with warm-up exercises for office employees.

CONSISTENTLY BUILDING OUR EMPLOYER BRANDING
By setting up recruitment and employer-branding campaigns, we want to position Colruyt Group as an attractive employer in the market, tailored to specific target groups.

GEARING OUR RECRUITMENT AND SELECTION PROCESSES TO THE TARGET GROUP
We put significant effort into the selection of new employees. Selection is done via vacancies on our jobsite and via cooperation with temporary employment agencies, recruitment agencies and non-profit organisations specifically geared to assisting disadvantaged groups. In the 2025/26 financial year, we intensified our collaborations with external partners such as VDAB and Forem. In addition, we will also implement a new recruitment system in the 2026/27 financial year so that we can recruit with greater quality, efficiency and effectiveness, and make optimum use of the internal and external labour market.

At present, we have not yet linked any measurable targets to our material impacts and risks relating to employment and working conditions. In the coming year, we will look at the steps we can take – where relevant – in accordance with the implementation of our strategy.

2.3 Indicators

WORKFORCE BY TYPE OF CONTRACT AND GENDER

	Women		Men		Other (*)		Not specified		Total	
(total number)	2025/26	2024/25	2025/26	2024/25	2025/26	2024/25	2025/26	2024/25	2025/26	2024/25
Total number of fixed employees	12.099	13.350	19.316	20.118	0	0	0	0	31.415	33.468
Number of regular employees	11.935	13.146	19.221	19.911	0	0	0	0	31.156	33.057
Number of temporary employees	164	204	95	207	0	0	0	0	259	411
Number of non-guaranteed hours employees	0	0	0	0	0	0	0	0	0	0

(*) Gender as specified by employees themselves

Disclosure principles

In the breakdown of number of employees by contract type, we disclose regular employees on a permanent or fixed-term basis and non-guaranteed hours employees. We apply the principle of equivalent contract types for all countries. Non-guaranteed hours workers are workers with an employment contract without any guaranteed minimum or fixed number of working hours. For the majority of our workforce, non-guaranteed hours employees are deployed via temporary employment agencies and are therefore categorised as non-employees, so they are not included in this section. Any limited discrepancies in the number of employees mentioned elsewhere in the annual report are possible, the reason being mainly that the sale of Colruyt Retail France was processed differently for the sustainability reporting, in consultation with the statutory auditor, and we use assumptions for smaller entities.

EMPLOYEES BY COUNTRY

Number of employees (in headcount figures		
Country	2025/26	2024/25
Belgium	29.304	29.684
France	1.089	2.756
Luxembourg	171	183
Other countries	851	845

Disclosure principles

The breakdown by number of regular employees per country is based on the location where the company is legally established. In addition to the countries in which Colruyt Group has over 50 employees representing at least 10% of our total number of employees, we opt to also provide information on France and Luxembourg, as in the previous years.

OUTGOING TURNOVER

In the 2025/26 financial year, 5.386 of our permanent regular employees left the company (in the 2024/25 financial year, the figure was 4.535). This concerns 16,4% of our average number of permanent regular employees. In the 2024/25 financial year, this was 13,7% of our average number of permanent regular employees.

The effect of the sale of the Colruyt Retail France entity is evident here. If we do not include the permanent regular employees who left the company as a result of this sale, we see more of a decrease in the outgoing turnover. Without the Colruyt Retail France entity, the figure would be 3.705, 12,1% of our average number of permanent regular employees).

Disclosure principles

This indicator comprises the number of permanent regular employees who have left the company. Employees who joined a company not under the central management of Colruyt Group over the course of the financial year are also included in the outgoing turnover figure.

The figure covers all outgoing staff, irrespective of the reason for their departure. The percentage of outgoing turnover is calculated by comparing the number of outgoing staff against the average number of permanent regular employees.

ADEQUATE WAGES

No Colruyt Group employee receives a wage below the legal minimum wage of the country where the relevant entity is established.

3. Equal treatment and opportunities

3.1 Our approach

Colruyt Group has a people-oriented culture at the heart of which lie respect and togetherness. We are strong believers in the power of diversity, equality and inclusion. Everyone should be given the chance to fully develop and contribute in a way corresponding to their talents. This is not a new vision of ours – inclusion has formed an essential component of our culture and values for years now. The first documents referring to it date back to the 1990s. In 2023, we translated this vision into a concrete policy and strategic choices, so that inclusion will become even more of a reality within our organisation. We recognise and value each person's unique contribution and actively focus on creating a working environment in which everyone feels welcome and is given the same opportunities. We are always on the lookout for new initiatives that support and encourage inclusion and equality in a context of diversity. We are committed to all aspects of diversity, with a focus on gender diversity, age diversity, cultural diversity and linguistic diversity.

To make progress in these matters, we have formulated three overarching strategic choices:

WE WANT TO ENSURE EQUAL OPPORTUNITIES
Inclusion is made possible by removing barriers together so that everyone can participate. This calls for inclusive co-worker processes, practices and targeted actions to increase the diversity of our employees and management. We look at diversity from a broad perspective and know that different people have different needs. So a tailored approach is required, respecting and reinforcing the individuality of each entity.

WE WANT TO INCREASE OPPORTUNITIES
Colruyt Group wants to ensure that, as an organisation, we do not exclude anyone. We want to make society and the labour market more inclusive – also for vulnerable target groups. In other words, people who have difficulty in connecting with the labour market due to societal inequalities (such as people living in poverty or people with disabilities). We also invest in the continuous development of our employees and actively encourage them to evolve vertically and horizontally. We provide training for all employees in the areas of professional and personal growth.

WE ARE AGAINST DISCRIMINATION
There is no place for discrimination at Colruyt Group. We believe in a working environment in which everyone is treated with respect and enjoys equal opportunities. Based on each person's unique identity, we strive to achieve inclusive and neutral interaction with each other. We emphatically condemn discrimination and unequal treatment, in how we work together as well as in our wider role in society.

Our policy on equal treatment applies throughout Colruyt Group, in all countries in which we are active and for all our employees. Each entity implements the principles of this policy within its own operation, with the option of adding its own accents based on its specific strategy and context. For newly affiliated entities within the group, we endeavour to achieve a phased implementation of the policy, in accordance with their growth phase and integration process. Responsibility for this policy and for monitoring its implementation lies with the People & Organisation Manager.

3.2 Actions

We carry out many actions to implement our policy:

IN TERMS OF EQUAL OPPORTUNITIES
Inclusion is a top priority at Colruyt Group, in all phases of our people's careers – from their recruitment to subsequent promotion. We ensure this by making informed choices in our recruitment process, career options and leadership development.

Linguistic diversity among office employees is our primary focus at present. We strive to increase the proportion of French- and English-speaking office employees. Our aim, in this respect, is to reinforce our culture of diversity and inclusion, attract and retain talents, and respond more effectively to the needs of our diverse customer base. We also see linguistic diversity as a lever for stimulating broader diversity, for example in the context of attracting young people and employees with different ethnic and cultural backgrounds. To achieve this ambition, a steering committee has been set up which is tasked with defining strategic orientation, supported by a working group responsible for collating data and material. Each entity with office employees formulates its own actions, tailored to the context, and integrates them into the business plans. These actions can, for example, relate to recruitment, selection, onboarding, collaboration, communication, learning and development.

Alongside this focus, we are also taking other actions. For example, we carefully draw up our vacancies in accessible and inclusive language, so that everyone feels included and is encouraged to apply. We make it explicitly clear that anyone is welcome, irrespective of their personal characteristics or background. In the selection process, we are experimenting with alternative selection methods, such as blind hiring, to minimise any unconscious bias, thus guaranteeing a more objective selection process. We are also investing in training for managers involved in recruitment and selection managers, so that they are aware of possible biases and have the right tools to make inclusive decisions. We analyse growth data based on various diversity axes – such as gender, language, age and nationality – to gain insight into opportunities and barriers and, in turn, create awareness so that we achieve representative mobility of people through the company. We are working on an optimised diversity dashboard and, in so doing, ensure that reporting improves.

Developing talent is of the essence: we encourage opportunities for employees from a range of different backgrounds to grow, both vertically along the path to management and horizontally towards other roles within the group, with a view to ensuring sustainable careers. New employees are assigned a mentor or buddy, while young people can join the Young Grads community. We also offer language classes and courses for new as well as existing employees. As a Silver Partner of the Women on Board association, we actively focus on gender diversity within our Board of Directors.

IN TERMS OF INCREASING OPPORTUNITIES

We are committed to lowering thresholds to the labour market and creating equal opportunities for everyone, paying special attention to people in a vulnerable context. We invest in targeted language and practical training for new as well as existing employees. Those who do not yet fully speak the requisite language but have the necessary skills are given the opportunity to grow further via intensive language courses and on-the-job coaching. This not only fosters professional development, it also enhances integration at the workplace. We work together with various external partners, non-profit organisations and civil society organisations. These collaborations help to lower thresholds for people who are distanced from the labour market. As of the 2025/26 financial year, we have also been participating in the Integration Alliance, a pilot project of the Flemish Agency for Integration and Civic Integration. Together with the Flemish government and other companies, we share experience to enhance language and integration at work and, in turn, promote equal opportunities.

IN TERMS OF DISCRIMINATION

We adopt a proactive policy against discrimination, with a focus on analysing and preventing risks, and raising awareness. At least once every five years, we carry out a risk analysis to identify and reduce psychosocial risks in the work environment. Based on the findings of this analysis, we take targeted measures to ensure a safe and inclusive workplace.

If incidents or conflicts arise, we adopt a rapid and mediating approach centred around mutual understanding. Employees can approach their managers, HR, our in-house social service or confidential counsellors for support and follow-up. We are also bolstering the managers' role by providing them with specific training and practical tools to recognise, prevent and tackle unwanted transgressive behaviour. Awareness is also raised amongst employees through workshops, so that they can better identify and discuss boundaries. This is further supported with targeted communication campaigns to increase awareness and encourage a change in behaviour.

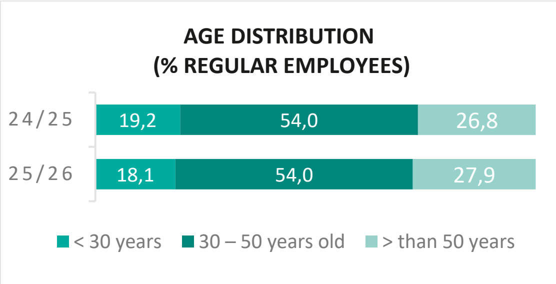
At present, we have not yet linked any measurable targets to our material impacts relating to equal treatment and opportunities. In the coming year, we will look at the steps we can take – where relevant – to grow further in this area in accordance with the implementation of our strategy. In doing so, our priority will be on linguistic diversity amongst office employees, with various entities undertaking to implement a specific action plan. In addition, we will continue to work on the quality of our data and reporting, so that, in the long term, we can evolve towards quantitative targets.

3.3 Indicators

3.3.1 Diversity

AGE DISTRIBUTION

Age	2025/26	2024/25
Number of regular employees		
Under 30 years old	5.700	6.439
30 – 50 years old	16.949	18.074
Over 50 years old	8.766	8.955



GENDERVERDELING

Number of employees Gender	2025/26	2024/25
Women	12.099	13.350
Men	19.316	20.118
Other	0	0
Not reported	0	0
Employees (total)	31.415	33.468

Disclosure principles
Gender diversity is reported on the basis of voluntary disclosures made by our regular employees. Students are not included in this.
'Other' is used to indicate employees who do not identify as a woman or man. If the diversity characteristic of gender is not known in our source systems, the biological sex (woman/man) is used.

GENDER DIVERSITY IN TOP MANAGEMENT

Gender		
Number of employees in top management	**2025/26**	**2024/25**
Women	134	137
Men	294	326
Employees (total)	428	463
% of employees in top management	**2025/26**	**2024/25**
Women	31,3	29,6
Men	68,7	70,4
Employees (total)	100,0	100,0

Disclosure principles
Employees within Colruyt Group form part of top management if they share responsibility for developing and implementing strategy, if they ensure management of the organisation so that the objectives are reached and if they have other employees reporting to them. These figures also include the non-employee top managers.

3.3.2 Pay

Wage gap			
	2025/26	2024/25	
Average gender pay gap (%)	3,7	4,3	(1)
Total annual pay ratio	21,4	18,6	

(1) Because of a correction made to the average gross hourly pay level at 1 of our entities, the average gender pay gap for the 2024/25 financial year is slightly higher than reported last year. In the 2024/25 financial year, it was 4,3% instead of 4,2%

Disclosure principles
We express the average gender pay gap at Colruyt Group as the average difference in basic contractual hourly pay level between permanent male and female employees, expressed as a percentage of the basic contractual hourly pay level of permanent male employees. In this, we apply a weight according to the number of employees per entity.

The total annual pay ratio is the ratio between the basic contractual hourly pay level of the highest paid person (CEO) at group level and the median basic contractual hourly pay level amongst regular employees (excluding student workers). The indicator is measured as a ratio and reflects the situation on the last day of the relevant financial year. The basis for calculating this ratio is the basic contractual hourly pay level for each regular employee. Please refer to the 'Corporate governance' chapter for more information on our remuneration policy (see 'Activity report of the Board of Directors and committees in financial year 2025/26').

3.3.3 Incidents, complaints and severe impacts in the area of discrimination

	2025/26	2024/25
Number of discrimination incidents	229	165
Number of complaints	3	3
Total amount in euro of fines, financial penalties and compensation for damages	0	0

Disclosure principles
We disclose the number of work-related discrimination incidents and requests that are reported with respect to our own workforce (including student workers). These incidents/requests may pertain to potential discrimination arising in the form of harassment, aggression, unwanted sexual conduct and other forms. The increase in the number of incidents can be explained by an increased awareness as a result of targeted information campaigns.

We also disclose the number of formal work-related discrimination complaints lodged in accordance with the internal procedures of Colruyt Group companies and those submitted to the National Contact Point. They were recorded based on the time at which they were notified or lodged during the 2025/26 financial year. If a formal complaint was lodged via the internal procedures as well as with the National Contact Point, this is only counted once.

Incidents/requests and complaints always relate to discrimination on the grounds of gender, racial or ethnic origin, nationality, religion or belief, disability, age or sexual orientation.

Complaints and incidents relating to non-employees are not included here.

4. Training and development

4.1 Our approach

Colruyt Group consciously opts to be a development-oriented organisation. We endeavour to embed learning and development opportunities and encourage self-development in everything we do. We want our investment in learning and development to be advantageous for the organisation and employees alike. Our aim is for employees to grow stronger and feel good about themselves so that they are happy to continue working at Colruyt Group and, based on their strength, to fully contribute to their work. Our learning and development policy is based on five clear principles.

AS PEOPLE GROW, THE COMPANY GROWS
The importance of learning and development is deeply embedded in the DNA of Colruyt Group, with the underlying point being that the process of achieving human potential and that of achieving organisational potential need not be on opposite sides of the spectrum. Quite the reverse – we firmly believe that the development of people and the organisation goes hand in hand. To the extent the employees grow, so does the company.

OUR STARTING POINT IS A POSITIVE VIEW OF PEOPLE
We are convinced that employees make the difference and that developing them is essential for the business to succeed. After all, as they grow, so will their self-confidence, self-reliance, independence and entrepreneurial spirit, among other qualities. Development stems from believing in each person and is one of the reasons why we have chosen to be a consciously development-oriented organisation. We believe that each and every person is inherently motivated, so they are naturally driven to keep learning and developing.

HARMONIOUS BALANCE BETWEEN EMPLOYEE AND ORGANISATION
Employee and organisation are interconnected. As a result, when determining learning and development objectives, we deliberately take into consideration the talents, motivation and wishes of the employee as well as the needs of the role, team and organisation. On the one hand, we continue to build on the employee’s strengths, successes and known talents, while on the other, we also invite them to step out of their comfort zone. We decide which learning and development objectives are the most valuable and make sure this is always done in dialogue between the employee and organisation.

A LEARNING ORGANISATION IS AN AGILE ORGANISATION
As long as employees and teams keep reinventing themselves, the organisation will keep learning. Learning means change and change means learning. Our behaviour changes through greater knowledge and skills and by looking at ourselves and the world around us in a different way. That is how we remain agile as an organisation, are able to adapt to new influences and stay relevant in a rapidly evolving world.

WE INVEST IN LEARNING AND DEVELOPMENT
At Colruyt Group, we invest in developing the specialist as well as the person. This involves not only investing in specific know-how, attitudes and concrete skills (learning), but also in an increasing level of maturity and personal growth (development).

Our policy on learning and development applies throughout Colruyt Group, in all countries in which we are active and is applicable for all our employees. Each entity implements the principles of this policy within its own operation, with the option of adding its own accents based on its specific strategy and context. For newly affiliated entities within the group, the goal is to achieve phased implementation of the policy, in accordance with their growth phase and integration process. Responsibility for this policy and for monitoring its implementation lies with the People & Organisation Manager.

4.2 Actions

To implement our policy, we focus on three key levers: 1) an extensive range of high-quality learning material open to all our entities, 2) a network of training professionals and 3) the role of our managers in employee development.

RELEVANT AND HIGH-QUALITY LEARNING MATERIAL
Building on the central, optimised reporting we elaborated last financial year, we systematically monitor the indicators for learning and development. In the coming financial year, we will put the focus on reaching employees with an executive profile and employees with seniority based on length of time in a particular function. In this respect, we focus on:

- better mapping all our training initiatives, for example by recording learning on the job more comprehensively, so that we can expand the range of training in specific areas where necessary;
- extending the digital learning materials in our logistic contexts;
- reinforcing digital inclusion and digital expertise with transparent learning materials on basic digital skills and various initiatives to encourage the use of specific in-house apps.

A NETWORK OF LEARNING PROFESSIONALS
We continuously improve the expertise of our various Learning Professionals via:

- our Learning Community which connects Learning Professionals from various contexts to identify synergies to the maximum extent possible and utilise them across our operating units;
- new training plans for the four key roles within 'Learning & Development' (Learning Coordinator, Learning Designer, Trainer and Learning Administrator);
- targeted themed workshops for the more experienced Learning Professionals to further intensify their expertise.

We improve expertise on AI by providing guidelines on the use of AI in Learning & Development and support in basic AI skills. We then set up test cases together, enabling us to share our experiences and learn from each other.

ROLE OF THE MANAGER
Our managers are the first point of contact for employees and play a key role in their development. An important component of their toolbox is the personal talk. This is a dialogue to discuss the craftsmanship as well as development of the employee. We record these dialogues via a talent management system, so that the employee can continue to grow throughout their career at Colruyt Group, building on their previous experience gained and dialogues. Each manager is given extensive training on their role as a developer and, where necessary, can access assistance from a Leadership & Development partner for coaching on the job.

We consolidate the already extensive range of material, training and active support for managers, with renewed focus on a number of aspects:

- simplifying the template used for personal talks, so that more targeted action can be taken;
- updating training plans for new managers, with due regard for the fact that not only is the manager the first HR point of contact, but they also assume the role of developer;
- establishing a leadership programme for senior management, which will also cover their role in conveying our learning and development culture.

The aim is to align our non-integrated entities and stakes with our leadership programmes. For example, in the coming financial year, the club managers of Jims will follow a leadership programme based on Colruyt Group's programme.

At present, we have not yet linked any measurable targets to our material impacts relating to training and expertise. In the coming year, we will look at the steps we can take – where relevant – in accordance with the implementation of our strategy.

5. Processes for employee involvement

5.1 Our approach

CONSULTATION WITH OUR OWN WORKFORCE AND WORKERS' REPRESENTATIVES ON IMPACTS
At Colruyt Group, we focus on creating an open and safe working environment group-wide, with employees being actively involved in decisions that affect them. This is embedded in our values and contributes to the management of material risks, such as psychosocial safety and inclusive decision-making. We believe in dialogue, transparent communication and equality.

The People & Organisation Manager has final responsibility for the overall engagement processes and monitors consistency and alignment with our values. Direct employee involvement is essential in this process. Personal contact between managers and employees is key: managers are the first point of contact within HR and ensure that signals from the work context are picked up and – where necessary – escalated. To support them in this work, they are given training, at a work-related as well as personal level, on how to enter into dialogue with their employees.

Colruyt Group has two internal services which provide support in personal issues affecting employees. The Connection, our social service, offers employees assistance with personal or family problems, in complete confidentiality. The 'shocking events' support team – a team specifically trained in this area – offers assistance for employees coping with a shocking event, such as the death of a colleague, a serious traffic accident or a hold-up. This team provides support from the time of initial contact and through the processing period, and helps find specialist help.

Trade unions play an important role at Colruyt Group. Structured consultation takes place through works councils, the CPBW (Committee for Prevention and Protection at Work), union committees and sector bodies, supplemented with ad-hoc working groups.

What is more, we organise dialogue sessions, culture circles and value workshops to facilitate the discussion of identity and values. We regularly conduct surveys to gauge the experiences and needs of employees:

- psychosocial risk analysis: every four to five years per department;
- integration and exit surveys: when an employee starts and ends their career with the group;
- commitment surveys: frequency varies per activity.

The results are analysed per department and fed back to managers. Where necessary, People & Organisation provides support in setting up targeted improvement actions. Our goal is to continuously improve and increase commitment. KPIs such as degree of participation and monitoring of action plans are monitored internally.

PROCESSES TO REMEDIATE NEGATIVE IMPACTS
We are committed to preventing and remedying material negative impacts on our employees, paying particular attention to psychosocial risks and unwanted transgressive behaviour and obstacles to inclusive decision-making. If transgressive behaviour is nevertheless identified (for example, via a risk analysis of psychosocial aspects), we immediately intervene via existing procedures. The relevant entity is given advice on what action to take and monitored in the process, for example through training and awareness campaigns.

If an employee is directly facing psychosocial problems – such as conflict, stress or unwanted behaviour – that person can contact a confidential counsellor or the prevention adviser on psychosocial aspects. There are two possible procedures depending on the situation: we either follow an informal procedure or a formal one.
A further channel is The Connection, our in-house social service, where employees can obtain assistance with personal or family problems in all confidentiality.
We regularly keep our employees informed of the available channels for confidential contact and reporting, and encourage them to speak out. Depending on the situation, we either follow an informal procedure or a formal one. We monitor and evaluate these processes to ensure a safe and inclusive working environment.

PROCESSES AND CHANNELS FOR OWN WORKERS TO RAISE CONCERNS

As a people-oriented organisation, we strive to achieve a safe and open working environment in which each employee can report any concerns or complaints they may have in an accessible and low-threshold way. To this end, we offer a range of support channels, depending on the nature of the issue. The manager is the first point of contact for work-related issues, career advice or other needs an employee may have. Managers are trained as the first-line HR contact – they help find solutions or refer the employee to the right place. For anyone not wishing to turn to their manager directly, alternative channels are available, such as the in-house employee platform, the social service (The Connection), confidential counsellors and prevention advisers.

Finally, we have a whistle-blowers’ scheme, an independent and autonomous channel for reporting serious abuses, such as fraud, corruption or other irresponsible conduct within Colruyt Group. This system can be accessed via the intranet. It guarantees anonymity and protection for the whistle-blower and those close to them against any negative consequences as a result of their report.
The existence of this system is regularly brought to the attention of all employees.

By offering this wide range of support channels, we ensure that each and every employee feels heard and supported.

Workers in the value chain

The 'Business conduct' chapter goes into greater detail about the importance of maintaining a good relationship with our suppliers so that quality products and services can be offered each and every day (see '3. Management of supplier relationships' under 'Governance'). We also look closely at the conditions of workers in the many supply chains. There is a very large number of local and international, simple and complex chains, in turn involving a huge number of workers. An effective approach is therefore required to address issues such as human rights abuses in the value chain, given the systemic nature of such abuses. Taking all this into account, we firmly believe in the need for cooperation throughout the chain. Only in this way can we create a more positive impact and achieve more stable, inclusive and sustainable product chains.

This section will provide information on how we intend to facilitate humane working and living conditions across the value chain and reduce possible violations.

1. Human rights

1.1 Our approach

Our policy applies to workers in the supply chains associated with Colruyt Group's operations. This concerns upstream chains of the products and services that:

- we sell or offer to our commercial outlets (direct purchasing), for our private labels as well as for national brands;
- we need as a company in terms of conducting our activities (e.g. within the scope of our infrastructure and daily operations).

These chains may be within Belgium or located internationally. Generally speaking, we do not distinguish between the type of workers, either in terms of the various sectors in which they work or in terms of the type of role they perform or type of employment relationship they have.

We do, of course, recognise specific vulnerable groups, such as children, women, migrant workers, ethnic minorities and indigenous peoples, including local farmers, who run an increased risk of exploitation, discrimination and unjust working conditions in the global supply chains. They merit specific attention in the process of checking and overseeing their human rights. Systemic problems such as child labour, slavery and forced labour are most widespread within the food-related industries, calling for extra attention and targeted measures.

The chief purchasing officer heads our human rights policy and is responsible for its implementation. The chief purchasing officer is the one who identifies the necessary changes and actions to meet the set objectives.

EUROPEAN AND INTERNATIONAL STANDARDS

The engagement enshrined in our policy is in line with key human rights treaties and standards:

- The International Bill of Human Rights;
- The OECD Guidelines for Multinational Enterprises;
- The ILO Declaration on Fundamental Principles and Rights at Work;
- The UN Guiding Principles on Business and Human Rights (UNGP);
- The UN Sustainable Development Goals;
- The UN Convention on the Rights of the Child (UNCRC);
- The UN Women's Empowerment Principles;
- The European Convention on Human Rights;
- The EU Regulation on prohibiting products made with forced labour on the Union market.

We expect our suppliers of our private labels to also recognise and comply with these standards by (mandatorily) signing a Letter of Commitment (see further under '1.2 Actions').

We subscribe to five strategic choices in our Human Rights Policy:

WE FOCUS ON A STRATEGIC NUMBER OF SUBSTANTIVE MATTERS WITH A VIEW TO MITIGATING THE MAIN NEGATIVE IMPACTS

These matters are determined on the basis of results from our social audits and are linked to our sourcing regions and specific sectors in which we are active. They concern:

- reasonable working hours: these must comply with local legislation and international standards;
- healthy and safe working environment: we ensure regular risk assessments, appropriate safety measures and training in safety procedures in our supply chains;
- right of association and collective bargaining: workers must be able to form trade unions and join them without fear of reprisals or discrimination. We encourage constructive negotiations with worker representatives throughout the supply chain;
- forced labour, slavery and human trafficking: we identify and remedy any forms of forced labour, slavery and human trafficking in our supply chains;
- child labour: we aim to prevent child labour by setting up stringent control mechanisms, cooperating with local and international communities and carrying out training.

If violations are identified, we enter into constructive dialogue with the relevant suppliers, with a view to rectifying the violation(s) to the maximum extent possible in the long term. However, a zero-tolerance policy is adopted in cases of unethical practices and the most serious violations.[1] If no tangible remedies are applied in the short term, the contractual cooperation with the relevant supplier may be discontinued with immediate effect.

WE FIRST FOCUS ON OUR PRIVATE LABELS IN FOOD RETAIL

We adopt various collaboration mechanisms to ensure a broad and effective approach thanks to their complementarity. These mechanisms are:

- As a co-founder of the amfori BSCI initiative, we collaborate internationally in the area of social audits.
- We commit to organisations responsible for product-related certification.
- We participate in sector initiatives for high-risk products, both nationally and internationally.
- We work intensively together with chain actors within the scope of cooperation in the chain.

We prioritise our private labels in the interests of the higher degree of control and responsibility we have, as well as greater flexibility and deeper cooperation relationships. And, of course, there is also an obligation to ensure accountability. As a secondary factor, we focus on the supply chains of national brands in terms of our own activities.

WE PAY SPECIFIC ATTENTION TO IDENTIFYING AND HANDLING COMPLAINTS WHEN COMPLETING DUE DILIGENCE PROCESSES

In addition to identifying and mitigating negative impacts, we want to proactively identify and remedy human rights abuses. To this end, we are incorporating an effective complaints mechanism within our due diligence process.

FOR OUR KEY PRIVATE-LABEL CHAINS, WE ESTABLISH CHAIN COLLABORATION IN THE LONG TERM

In a limited number of end-to-end product chains, we adopt the principles of inclusive business practices. These principles are aimed at ensuring long-term collaboration and added value for all chain actors in the food commodity value chains. We also look closely at the added value for local communities and the environment in which they live, as well as at the commercial return and financial stability of each chain actor involved.

These chain collaborations are a key aspect of our due diligence policy, with the aim of creating maximum transparency and mitigating negative impacts. They may be set up as an own initiative or at sector level for the key food commodities, such as milk, meat, coffee, cocoa and fruit. In each collaboration, we underline the importance of representation and association for small-scale, vulnerable suppliers. Via Colruyt Group Foundation, we support farmers in the process of adopting more sustainable farming practices, for Belgian as well as international product chains.

WE RECOGNISE ADEQUATE WAGES AND INCOME AS A BASIC PRINCIPLE IN OUR STRATEGY RELATING TO HIGH-RISK FOOD COMMODITIES

We place adequate wages and income on the agenda – and where possible make them a reality – in the chain collaborations in which we have a direct influence, especially for risk food commodities within our private labels. Where possible, we scale up within our various brand layers.

(1) The most serious violations are determined via our internal LOC/COC agreements, subject to the profile of the parties involved and the context.

1.2 Actions

1.2.1 Current measures

LETTER OF COMMITMENT AND AMFORI CODE OF CONDUCT

For each new collaboration and/or introduction of private labels, a new socially responsible business engagement is initiated. A Letter of Commitment (LOC) is produced in which private-label suppliers undertake to comply with our standards and the international guidelines. In addition, they commit to sharing information on their value chain down to production level, so that we can check compliance up to this level.

We also make it mandatory for all suppliers of our private labels to sign the 'amfori Code of Conduct (COC)'. This applies as standard for respecting working conditions and human rights within the supply chains.

TARGETED CHECKS

We take additional measures for products from high-risk countries – as identified by the Worldwide Governance Indicators (WGI). We regularly carry out audits to check working conditions via our partners, amfori and Sedex. We also work with third-party certifications at product and raw-material level to mitigate specific risks.

Checks are targeted at the supply chains associated with private labels, mainly made up of food production chains.

We step up our checks in the event of specific risks per type of product, origin or systemic abuses. This may include:

- participating in sector initiatives – including our active role in Beyond Chocolate – within the scope of combating child labour and deforestation, and promoting adequate wages;
- setting up specific product or raw-material chains, in which we cooperate closely with chain actors based on maximum positive impact and transparency (see strategic choice 4);
- carrying out additional checks in product and raw-material chains requiring greater focus. For these reasons, we carefully monitor the cocoa and coffee chains through collaborations with partners, while seeking improvements in tomato concentrate chains from Italy and Xinjiang via targeted actions and stricter monitoring.

1.2.2 Short-term

We thoroughly investigate the five main impacts in the area of human rights for private-label food commodities identified in the due diligence analysis. We continue to build on the results we obtain from our 'Human Rights Landscape Assessments (HRLA)' for coffee and chocolate. We assess how and when we can best incorporate 'Human Right Impact Assessments (HRIA)' and/or HRLA further in the process of achieving greater transparency.

We are implementing the results of a pilot project geared to developing and integrating a complaints mechanism process, inspired by the amfori Speak for Change programme. The voice of workers in the value chain will play a central role in this project. We adopt the complaints mechanism alongside other methods of identifying possible abuses and carefully coordinate these methods. In this way, we obtain a good overview of abuses that arise and how we can mitigate them. To achieve this, we work closely together with experts, partners and human rights organisations.

We inform and inspire our colleagues – both internally and externally – via training sessions and visionary sessions, especially those colleagues involved in the performance of due diligence processes and objectives, such as purchasing officers, quality service providers and business partners.

1.2.3 Medium-term

We are expanding our focus to include the complete value chains of our local and international private labels. This involves working together with numerous (chain) actors, organisations and federations. Armed with this expertise, we are entering into dialogue with suppliers of national brands, so that we can together monitor possible risks and violations.

We are further elaborating our ambition relating to adequate wages and income for high-risk raw materials. We believe that this is a key lever in creating positive impact for employees and communities linked to our product chains.

We are elaborating the following objectives and defining a corresponding action plan. In this way, we will make these objectives concrete and measurable.

BY 2030, WE WILL INTEGRATE THE PRINCIPLES OF INCLUSIVE BUSINESS PRACTICES IN THE KEY PRIVATE-LABEL CHAINS

BY 2030, WE WILL CLOSE THE GAP IN ADEQUATE WAGES AND INCOME FOR OUR TOP FIVE RISK COMMODITIES

Consumers and end-users

In the course of conducting its activities, Colruyt Group processes a large amount of personal data. We always take the greatest of care in doing so. After all, infringements of privacy and personal data affect people's rights and integrity and can lead to high fines, reputational damage and loss of trust from our customers. By customers and end-users, we mean all customers who make purchases or buy services from our retail formats. They may exist in B2C, B2B or B2B2C relationships. Where more specific target groups are taken into consideration, we will point this out in the description of the IROs and our approach.

Ensuring the right to privacy and protection of personal data is a key pillar of our human rights policy, especially as far as our customers and end-users are concerned. Not only does that translate into clear and transparent communication with and support for customers when it comes to managing and using their personal data, but it also involves ensuring easy access (in terms of reporting complaints or possible infringements) and respectful and efficient guidance.

Our human rights policy is in line with internationally recognised human rights treaties and standards, such as the Universal Declaration of Human Rights. Moreover, Colruyt Group monitors any changes to data protection provisions under European Union or Member State law and, where necessary, updates its own policy accordingly.

This section will cover how we handle privacy and data security. We do not report any measurable targets in this respect, with our primary aim being to reduce any infringements to the maximum extent possible.

1. Privacy and data security

1.1 Our approach

1.1.1 Privacy

To prevent infringements in the area of privacy to the greatest extent possible, we focus on adopting a straightforward and coherent privacy policy compliant with the applicable legislation, in particular the General Data Protection Regulation, the 'Camerawet' (Belgian Surveillance Camera Act) and the ePrivacy Directive. We also pay special attention to, among others, the Belgian Pledge and related marketing legislation, the 'Alcoholconvenant' (Belgian Alcohol Advertising Covenant) and the 'Mededingingswet' (Belgian Competition Act). We carefully monitor these regulations and provide the necessary guidance in the context of applying them.

Customers and end-users can always consult our privacy declaration when visiting our various websites or using our applications, such as the Xtra app. Each website and app states how personal data is collected, stored and used and how users can access and edit their personal data. Since 3 November 2025, we have been explicitly asking our customers for consent to use their data. They can choose from four data profiles to specify how we may use their data. They also have the option of indicating the Xtra partners from whom they would be willing to receive personalised marketing.

Our privacy declaration relates to online as well as offline data collected via our websites, applications (such as the Xtra app) and points of sale, etc.

1.1.2 Information

The internal policy on information provides our employees with clear guidance on how they are to handle data and information. The guidance takes account of external standards, such as ISO 27001 quality standards, the NIS2 Cybersecurity standards and the Data Management Body of Knowledge. These are each further elaborated into internal guidelines on the encryption of information, physical security of information, information transfer, information compliance, crisis situations in terms of information and the handling of information incidents.

Although it is not required by law for each legal entity within Colruyt Group, we consciously opt to attain NIS2 level 'important' across the group based on the Network and Information Systems Directive 2 (NIS2) of the European Union. This level of security best matches the choices we have defined on our security roadmap.

1.1.3 Artificial intelligence

We have given special consideration to the use and impact of artificial intelligence (AI). All data used in developing and operating AI systems must comply with the General Data Protection Regulation (GDPR) and rights of customers and end-users. The data is securely processed in accordance with Colruyt Group's Data Protection Policy and the relevant legislation on data protection.

If we apply AI – whether it is used internally or externally – it has to have a clear added value for us, our customers and our end-users. Any use of AI must align with our group mission, values and focal areas.

A central monitoring system for governance, risk management and compliance ensures that we remain compliant with our internal policy, while mitigating risks and complying with legal requirements.

1.1.4 Governance

Given the importance we attach to ensuring privacy and data security, we have set up a clear governance framework. The internal Data Privacy & Security Board defines and controls responsible practices in the use of data at Colruyt Group. This use of data encompasses AI, robotisation, data sharing under competition law, data trading, etc. It is important to ensure coordination with corporate culture and identity, comply with legal provisions and reduce risks. This body validates the policies, monitors that they are complied with, reports incidents and verifies assessments of high risks and risk mitigation measures. The Data Privacy & Security Board is composed of the CEO, COOs, People & Organisation Manager, information security officer, data & analytics officer, data protection officer and head of Legal & Compliance.

The 'General information' chapter provides explanatory information on our stakeholder engagement policy (see '2. Interests and views of stakeholders').

1.2 Actions

1.2.1 Privacy

On a preventive basis, the data protection officer together with the DPO (Data Protection Office) team provides the necessary knowledge and expertise to prevent any infringements to the maximum extent possible. They are responsible for passing information on to employees and raising their awareness. This is done in onboarding sessions for all new employees as well as for employees who handle the personal data of customers and end-users in particular. They always keep abreast of any changes in the legal landscape, provide support when analyses are carried out and give advice where necessary.

The DPO team conducts independent audits and acts as the contact point for the customers involved as well as the authorities in the event of an infringement.

1.2.2 Information

We keep our employees informed of risks and security mechanisms present in the use of IT. In doing so, we also stress how important cybersecurity is. We provide training and install additional security measures in daily activities and processes.

An action plan is also drawn up in compliance with the NIS2 Directive.

1.2.3 Artificial intelligence

We offer employees guidelines and supporting documentation so that they can gauge the risks of using AI and, as a result, use it responsibly. We also carry out regular checks to ensure that the policy on AI is complied with. Customers and end-users must be clearly and transparently notified whenever they come into contact with an AI application, such as a chatbox.

We integrate AI into the organisation's existing processes and ensure effective oversight via a monitoring system.

We are also going to set up a process for audits to assess compliance with ethical guidelines and identify areas for improvement. Further information about our policy on the use of artificial intelligence can be found on our website www.colruytgroup.com.

GOVERNANCE

Business conduct

Colruyt Group is a value-driven company. Our corporate culture is therefore key in how we approach business conduct. By actively conveying our values, we want to encourage each employee to connect with parties within the organisation as well as with external partners, including our suppliers, with sincerity and integrity. At the same time, we have clear guidelines and policies which help to prevent the risk of corruption and bribery to the maximum extent possible. We also have robust mechanisms to investigate and mitigate any violations.

This section will cover how we handle business ethics and manage supplier relations. For more information on governance, please refer to the 'Corporate governance' chapter (in particular, see '1.2.4 Sustainable corporate governance').

1. Impacts, risks and opportunities

A general explanation of the double materiality assessment is provided in the 'General information' chapter (see 'Impact, risk and opportunity management'). The identification and assessment of IROs relating to business ethics and the management of supplier relations follow the same process under the same methodology.

2. Business ethics

2.1 Our approach

2.1.1 Corporate culture

At Colruyt Group, we want to make a positive difference in everything we do. Our group mission, values, focal areas and group principles provide crucial guidance in this respect. Our nine core values – readiness to serve, simplicity, respect, togetherness, faith, hope, space, courage and strength – form an essential part of the overall identity and culture of Colruyt Group. They lie at the heart of who we are and how we present ourselves in the world. We integrate these values into our daily work by allocating an interpretation (we refer to them as 'focal areas') to each one of them. For instance, 'efficiency' is the focal area for 'simplicity', and 'quality' is a way of interpreting 'readiness to serve'. Focal areas enable us to readily reflect on our intentions and behaviour and provide a means of discussing them with each other. This is how we intend to grow, step by step, as individuals, as a team and as a company.

Group principles help us in the process of visualising our values and focal areas and breathing life into the value-driven craftsmanship that makes us stand out as an organisation. For instance, principles such as: 'to the extent the people grow, so does the company', 'the most sustainable energy is the energy we don't consume' or 'there are no sirs here, sir'. These tenets are firmly embedded in the organisation and have been guiding each employee for decades.

LIVING BY AND APPLYING CORPORATE CULTURE INSIDE OUR ORGANISATION

A whole range of instruments and training courses exists within our organisation for individual employees and teams to keep our culture and identity alive. There has long been a self-developed leadership model in the group, reflecting the various aspects of leadership. A key component of that model is the aspect of a 'cultural anchor', in that each manager consciously focuses on fostering a stimulating context and working environment. Employees then have the space to be themselves in such an environment – this helps them further develop and greatly boosts entrepreneurship and initiative. We believe that this contributes to personal satisfaction and pride.

Managers are also regularly invited to take part in culture circles. These events are intended to provide a time for reflection as well as an opportunity to exchange experiences and breathe life into our business operations. Members of the Board of Directors have their own familiarisation programme for our mission, values and group principles.

LIVING BY AND APPLYING CORPORATE CULTURE OUTSIDE OUR ORGANISATION
Based on our values, focal areas and group principles, we have also formulated nine collaboration principles setting out how we want to interact with external partners and stakeholders. Examples of these principles include transparency, trust and respect for each person's individuality. The principles provide guidance for all departments which initiate and maintain such collaborations, such as Purchasing, Farming, Innovation and Infrastructure.

A second way in which we instil our culture is the identity and culture scan. This scan is a valuable step for each strategically important task, and makes us consciously reflect on who we are and how strategic business decisions could have an impact on our activities. Specifically in the area of takeovers, we are developing a scan to help screen other organisations in terms of their corporate culture, with a view to their possible integration into the group. This culture scan is being thoroughly tested and will be incorporated into the due diligence process for takeovers.

DEVELOPING AND PROMOTING CORPORATE CULTURE
The mission, values, focal areas and group principles are available for all employees of Colruyt Group. They are all integrated into the onboarding process and (mandatory) training for new employees. In addition, we also incorporate them into specific processes and principles for departments such as Finance, Public Affairs, Purchasing and Sales, in which employees are in regular contact with customers, suppliers, authorities, pressure groups, investors and financial institutions. Instruments such as value barometers (all employees), culture circles and a culture compass (top tier of management) are always available for employees and are used specifically in team assessment sessions or coordination meetings with senior management. Finally, all employees are encouraged to follow corporate culture training courses on a regular basis. There are various formats for corporate culture training tailored to target group, experience and leadership level. Each new employee receives half a day's training on value perception, while a full day of training is provided for high-potential employees and future managers (culture immersion). Each year, members of the senior management team attend culture circles, with some explicitly undertaking to act as identity and culture ambassadors. For any team within the organisation, training is available on request to reflect on collaboration and group dynamics based on the values, and there are also numerous customised and ad-hoc training interventions available to choose from. For more information on our policy and actions regarding training and development, we refer to the thematic chapter 'Own workforce' (see '4. Training and development').

MONITORING AND ASSESSING CORPORATE CULTURE
The highest level with responsibility for implementation of the policy is the CEO. The way it typically works at Colruyt Group is that the Board of Directors also keeps a close eye on culture and identity. Within the organisation – with the CEO assuming final responsibility – we have a large number of bodies who play a role in the area of corporate culture. They make sure it remains healthy and contribute to the process of implementing the corresponding policy. An expertise and service team works on this matter on a daily basis. It is involved in strategic processes, facilitates workshops on the matter, etc. The team is operationally responsible for implementing the policy and forms part of the Identity, Brand and Marketing division. The division manager sits on the Identity, Culture & Brand board which generally monitors and strategically develops the corporate culture of Colruyt Group. This board is composed of the CEO, the COOs, the chair of the Board of Directors, the Identity, Brand and Marketing division manager, and the Colruyt Group brand manager.

2.1.2 Anti-corruption and anti-bribery

One of our group principles of particular relevance in this area is 'We organise ourselves on the basis of trust'. At Colruyt Group, we want to create an organisation built on the foundations of trust. We firmly believe that as we give trust, we also receive it. We therefore base ourselves on the belief that each employee is motivated to perform honest and good work for which they take responsibility.

As a value-driven company, Colruyt Group attaches great importance to doing business with integrity, both in terms of our own employees and our partners, helping us to create sustainable added value each and every day. The anti-bribery and anti-corruption policy – which aligns with the UN Convention against Corruption – sets out specific guidelines applicable to all of Colruyt Group and is published on our website. Furthermore, board members representing Colruyt Group in non-integrated entities and stakes also convey the values of these policies.

Managing and preventing conflicts of interest or potential cases of corruption or bribery ties in closely with our outlook on transparency, ethical business management and sustainability, which are essential for Colruyt Group in the long term. Each employee assumes clear responsibility in this respect, not only for acting in a manner always in the best interest of Colruyt Group and its stakeholders, but also for reporting (potential) incidents concerning themselves as well as colleagues.

The policy is based on the underlying position that the group will not tolerate any form of fraud or corruption.

Under no circumstances may Board members, members of the Management Committee or employees of Colruyt Group commit or accept, either directly or indirectly, an act of corruption or bribery. Failure to uphold this position may lead to disciplinary and other measures, possibly resulting in the termination of employment or – in the case of external parties – termination of commercial relations.

We encourage our employees to report indecent behaviour and all potential cases of anti-corruption and bribery internally. If in any doubt or if there is a conflict, the possible conflict must always be reported to the compliance team. This team handles such issues in accordance with the highest ethical standards, offers support in preventing conflicts of interest and, where necessary, carries out an independent investigation. Reports regarding bribery or corruption can also be directed to an employee's immediate supervisor (or their manager), the head of HR, the confidential contact person or, if they prefer to be anonymous, via the Colruyt Group reporting channel for whistle-blowers, which can also be accessed by external stakeholders. The Compliance department tracks these reports without delay, independently and objectively, and – where necessary – orders further investigation. Internal or external audit services carry out independent investigations into potential fraud, suspicions or reports. In this context, we also refer to the policy to protect whistle-blowers on our website.

We also request the management of the companies to confirm each year that the policies relating to conflicts of interest, and anti-bribery and anti-corruption are being observed and all potential incidents – if there were any – are reported. An overview of the reports made and investigations launched – if there were any – is reported to the Audit Committee. The report of the Audit Committee is subsequently reported to the Board of Directors.

We actively inform employees and make them aware of the responsibilities of their role. This also applies to directors and members of the Board of Directors. As soon as their employment commences, they commit to the values and principles of our group and how they can use these in the execution of their role. Particular focus is given to the specific target group of employees with a high-risk position, to increase their awareness and know-how of anti-bribery and anti-corruption. The following functions are considered as risk functions within Colruyt Group regarding bribery and corruption: customer-oriented functions (B2B sales), supplier-oriented functions (purchasing) and members of the Future Board. The probability and impact of exposure to corruption and bribery risks are therefore examined for these functions. B2B buyers and sellers are both considered as high risk, in that they secure contracts with a potentially large commercial impact. It is therefore really important that they are clearly informed of the rules to be complied with.

Members of the Future Board receive an annual survey in which they are asked specific questions about anti-bribery, anti-corruption, but also on conflict of interest based on our corporate culture. Buyers sign an ethical charter that includes important principles of cooperation with external partners, including anti-corruption and anti-bribery. The buyers and employees of B2B sales are required to complete an e-learning course on anti-corruption, anti-bribery and conflicts of interest each year, which hones in on focal areas specific to their function. This training course can only be completed once all questions have been correctly answered. This is also monitored by the Compliance department based on a list of persons who have attended the e-learning and on an assessment of the training.

We already provide information on a number of guidelines and agreements under our anti-corruption and anti-bribery policy, which is applicable to all employees of Colruyt Group.

GIFTS AND PERSONAL BENEFITS

All employees act in the interest of the group and not in their own interest. Any gifts and personal benefits should always be refused. Only in exceptional cases may this principle be deviated from, in consultation with the employee's direct manager. For instance, attending events or business lunches within the scope of the employee's function.

ATTITUDE TO COMPETITION

Each employee undertakes to ensure fair competition and adheres to the laws governing fair competition. They may only share confidential information where strictly necessary within the scope of a professional relationship and subject to the corresponding conditions.

POLITICAL CONTRIBUTIONS AND GOVERNMENT BODIES

Employees may not use any company assets to support political parties, government bodies, movements, committees, political organisations and trade unions, or for representatives and candidates.

CHARITY AND GOOD CAUSES

Our organisation runs many initiatives supporting good causes or charities. These initiatives may involve financial contributions as well as services, such as offering space, personal time or know-how. Any contribution must meet the following conditions: the good cause is known and legitimate, it involves a 'reasonable' donation, the contribution is in line with the group's corporate social responsibility and must not entail any unauthorised benefit, either for us or for third parties.

2.2 Indicators

Business ethics	2025/26	2024/25
Amount of fines for violation of anti-bribery and anti-corruption laws (EUR)	0	0
Number of convictions for violation of anti-bribery and anti-corruption laws	0	0
Percentage risicofuncties dat de anti-omkopings- en anticorruptietraining heeft voltooid (%)	69,5	71,0

DISCLOSURE PRINCIPLES
The number of convictions and amount of fines for violation of anti-bribery and anti-corruption laws is monitored via the general monitoring file for disputes, managed by Legal & Compliance.

Employees in risk functions are identified based on reference roles which are linked to specific training activities. Each year, members of the Future Board complete a survey on anti-bribery, anti-corruption and conflicts of interest. Buyers sign an ethical charter with guidelines for working together with external partners, including anti-corruption and anti-bribery. Each year, buyers and B2B sales staff complete a function-specific e-learning course on anti-corruption, anti-bribery and conflicts of interest.

3. Management of supplier relations

3.1 Our approach

For Colruyt Group, our supplier relations and their correct management are essential for our daily retail activities to run effectively and smoothly, not only in terms of the products we sell, but also the services we offer. Each supplier relationship is unique with its own type of supply chain, ranging from close by to far away and from straightforward to complex, with the corresponding risks and impact. All these elements affect how the relationship with each type of supplier is established and maintained. A continuous, open dialogue and clear principles on how we work with suppliers are important conditions for relations to run smoothly. We are continuing work on an overarching supplier policy in the area of sustainability. In the meantime, we can provide an overview of a number of key points showing our approach with respect to the identified IROs.

WE BELIEVE IN THE POWER OF COOPERATION
We have clear guidelines and collaboration principles based on our decades of experience. They provide useful guidance for the daily running of our supplier relations, whether they involve short- or long-term collaborations. Here are three of them: a win-win-win for each partner, the importance of a long-term relationship and clear agreements about information exchange and resources.

There always has to be a clear win-win-win for each party involved – for our suppliers, ourselves and our customers. We take a broad view of the win-win-win, with due regard for the social and ecological impacts our suppliers and their employees may encounter. We want to screen and – where necessary – mitigate these social and environmental impacts as part of our due diligence processes.

We build long-term relationships with our suppliers, an important aspect of which is continuous, open dialogue with space for feedback. If the context suddenly changes or if one of the partners is disadvantaged in the short term, we want to keep backing the shared objective together, with the long-term view taking precedence.

We make clear agreements about what information and which resources are required from each party and document them. More specifically, this may concern sustainability information required as part of the due diligence processes, information and training required to comply with these processes, or specific investment costs associated with sustainability.
Since the end of 2025, our corporate website has incorporated a single central portal for prospective suppliers, where the most recent versions of our conditions and guidelines can always be accessed.

WE CONSOLIDATE COLLABORATIONS IN THE BELGIAN AGRI-FOOD CHAINS
For decades now, we have been a key partner in the Belgian farming sector. We work closely together with farmers or groups of farmers, such as cooperatives, producer organisations and sector organisations. Strategic food products include meat, dairy, vegetables and fruit.

Where expedient, we dare to go one step further. We set up (innovation) projects together with Belgian growers, especially for foodstuffs such as (conventionally and organically grown) potatoes, vegetables, fruit and meat. This may be in line with a broader Belgian offering, bigger volumes and/or the (re)introduction of new products. We are also endeavouring to extend the Belgian season, where possible. We therefore opt for varieties that thrive in Belgium and yield quality harvests for longer periods. In this way, we are able to source locally for longer and we do not need to switch over to imports so quickly.

WE RESPECT PROTECTIVE MEASURES FOR SUPPLIERS
Specifically for the farming and food supply chains, we have implemented additional rules in the area of unfair trading practices. These rules are designed to reduce the disparity between strong and weak players in the market. We are committed to strictly observing these rules, focusing in particular on protecting small-scale suppliers and producers from unreasonable contract conditions. Respecting the statutory payment terms of 30 days supports small-scale suppliers and producers in accommodating their liquidity needs. We also champion temporary protective mechanisms for farmers' income, where this is necessary to support their activities involved in switching over to sustainable farming.

WE DEFINE SOCIAL AND ECOLOGICAL CRITERIA
At present, we have only set social and ecological criteria for our private labels. With international chains, these criteria are often linked to certification, such as RSPO, Rainforest Alliance, FSC and Fairtrade. Typical product chains include coffee and chocolate which are 100% certified. In addition, we make it mandatory for all our private-label suppliers to sign the amfori Code of Conduct. This forms the standard for respecting working conditions and human rights within the supply chains. A Letter of Commitment is required, committing suppliers to sharing information on their entire value chain down to production level, so that we can check compliance with these standards.

For product chains in which we cooperate throughout the chain, additional social and/or ecological criteria may be required. This may involve sector initiatives, such as SIFAV or Beyond Chocolate or the specific chain collaborations which we ourselves set up with suppliers and facilitating partners, such as NGOs.

OVERVIEW ESRS DISCLOSURE REQUIREMENTS

ESRS 2	General disclosures	Page of annual report
BP-1	General basis for preparation of the sustainability statements	p. 132
BP-2	Disclosures in relation to specific circumstances	p. 133
GOV-1	The role of the administrative, supervisory and management bodies	p. 101-103, 134
GOV-2	Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	p. 101, 134
GOV-3	Integration of sustainability-related performance in incentive schemes	p. 107-112
GOV-4	Statement on due diligence	p. 134
GOV-5	Risk management and internal controls over sustainability reporting	p. 135
SBM-1	Strategy, business model and value chain	p. 14-20, 37-94, 136, 140-141
SBM-2	Interests and views of stakeholders	p. 137-139
SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	p. 140-148
IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities	p. 149-151
IRO-2	Disclosure requirements in ESRS covered by the undertaking's sustainability statement	p. 219-222

ESRS E1	Climate change	Page of annual report
GOV-3 (ESRS 2)	Integration of sustainability-related performance in incentive schemes	p. 107-112
E1-1	Transition plan for climate change mitigation	p. 152-163
SBM-3 (ESRS 2)	Material impacts, risks and opportunities and their interaction with strategy and business model	p. 152-153
IRO-1 (ESRS 2)	Description of the processes to identify and assess material climate-related impacts, risks and opportunities	p. 152-153
E1-2	Policies related to climate change mitigation and adaptation	p. 154-156, 164
E1-3	Actions and resources in relation to climate change policies	p. 157-159, 164
E1-4	Targets related to climate change mitigation and adaptation	p. 160-162, 164
E1-5	Energy consumption and mix	p. 165-166
E1-6	Gross Scopes 1, 2, 3 emissions and total GHG emissions	p. 166-170
E1-7	GHG removals and GHG mitigation projects financed through carbon credits	p. 171
E1-8	Internal carbon pricing	p. 154-156
E1-9	Anticipated financial effects from material physical and transition risks and potential climate-related opportunities	Transitional provision

ESRS E3	Water and marine resources	Page of annual report
IRO-1 (ESRS 2)	Description of the processes to identify and assess material water and marine resources-related impacts, risks and opportunities	p. 172
E3-1	Policies related to water and marine resources	p. 172
E3-2	Actions and resources related to water and marine resources	p. 172
E3-3	Targets related to water and marine resources	p. 172
E3-4	Water consumption	Not material
E3-5	Anticipated financial effects from water and marine resources-related material impacts, risks and opportunities	Not material

ESRS E4	Biodiversity and ecosystems	Page of annual report
E4-1	Transition plan and consideration of biodiversity and ecosystems in strategy and business model	p. 140-141
SBM-3 (ESRS 2)	Material impacts, risks and opportunities and their interaction with strategy and business model	Not material
IRO-1 (ESRS 2)	Description of processes to identify and assess material biodiversity and ecosystems-related impacts, risks, dependencies and opportunities	p. 173
E4-2	Policies related to biodiversity and ecosystems	p. 174
E4-3	Actions and resources related to biodiversity and ecosystems	p. 174-175
E4-4	Targets related to biodiversity and ecosystems	p. 175
E4-5	Impact metrics related to biodiversity and ecosystems change	Transitional provision
E4-6	Anticipated financial effects from material biodiversity and ecosystems-related risks and opportunities	Not material

ESRS E5	Resource use and circular economy	Page of annual report
IRO-1 (ESRS 2)	Description of the processes to identify and assess material resource use and circular economy-related impacts, risks and opportunities	p. 176
E5-1	Policies related to resource use and circular economy	p. 176-177, 180, 184, 186
E5-2	Actions and resources related to resource use and circular economy	p. 178, 180, 184, 186
E5-3	Targets related to resource use and circular economy	p. 179, 181-182, 184, 186
E5-4	Resource inflows	p. 179, 183, 186-187
E5-5	Resource outflows	p. 179, 183, 185
E5-6	Anticipated financial effects from resource use and circular economy-related material risks and opportunities	Transitional provision

ESRS S1	Own workforce	Page of annual report
SBM-2 (ESRS 2)	Interests and views of stakeholders	p. 137-139
SBM-3 (ESRS 2)	Material impacts, risks and opportunities and their interaction with strategy and business model	p. 197
S1-1	Policies related to own workforce	p. 198, 201, 205
S1-2	Processes for engaging with own workforce and workers' representatives about impacts	p. 207-208
S1-3	Processes to remediate negative impacts and channels for own workforce to raise concerns	p. 207-208
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	p. 198-199, 201-202, 205-206
S1-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	p. 198-199, 201-202, 205-206
S1-6	Characteristics of the undertaking's employees	p. 197, 200
S1-7	Characteristics of non-employees in the undertaking's own workforce	p. 197
S1-8	Collective bargaining coverage and social dialogue	Not material
S1-9	Diversity Metrics	p. 203
S1-10	Adequate wages	p. 200
S1-11	Social protection	Transitional provision
S1-12	Persons with disabilities	Transitional provision
S1-13	Training and skills development metrics	Transitional provision
S1-14	Health and safety metrics	Not material
S1-15	Work-life balance metrics	Transitional provision
S1-16	Remuneration metrics (pay gap and total remuneration)	p. 204
S1-17	Incidents, complaints and severe human rights impacts	p. 204

ESRS S2	Workers in the value chain	Page of annual report
SBM-2 (ESRS 2)	Interests and views of stakeholders	p. 137-139
SBM-3 (ESRS 2)	Material impacts, risks and opportunities and their interaction with strategy and business model	p. 209-210
S2-1	Policies related to value chain workers	p. 209-210
S2-2	Processes for engaging with value chain workers about impacts	p. 209-211
S2-3	Processes to remediate negative impacts and channels for value chain workers to raise concerns	p. 209-211
S2-4	Taking action on material impacts on value chain workers, and approaches to managing material risks and pursuing material opportunities to value chain workers, and effectiveness of those actions	p. 211
S2-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	p. 211

ESRS S4	Consumers and end-users	Page of annual report
SBM-2 (ESRS 2)	Interests and views of stakeholders	p. 137-139
SBM-3 (ESRS 2)	Material impacts, risks and opportunities and their interaction with strategy and business model	p. 212
S4-1	Policies related to consumers and end-users	p. 212-213
S4-2	Processes for engaging with consumers and end-users about impacts	Not material
S4-3	Processes to remediate negative impacts and channels for consumers and end-users to raise concerns	Not material
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	p. 213
S4-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	p. 212

ESRS G1	Business conduct	Page of annual report
GOV-1 (ESRS 2)	The role of the administrative, supervisory and management bodies	p. 101-103, 134, 214
IRO-1 (ESRS 2)	Description of the processes to identify and assess material impacts, risks and opportunities	p. 214
G1-1	Business conduct policies and corporate culture	p. 214-218
G1-2	Management of relationships with suppliers	p. 217-218
G1-3	Prevention and detection of corruption and bribery	p. 215-216
G1-4	Incidents of corruption or bribery	p. 217
G1-5	Political influence and lobbying activities	Not material
G1-6	Payment Practices	Not material

DATAPOINTS FROM OTHER EU LEGISLATION

Disclosure Requirement and related datapoint	SFDR(1)	Pillar 3(2)	Benchmark Regulation(3)	EU Climate Law(4)	Page of annual report
ESRS 2 GOV-1 Board's gender diversity paragraph 21 (d)	X		X		p. 102-103
ESRS 2 GOV-1 Percentage of board members who are independent paragraph 21 (e)			X		p. 102-103
ESRS 2 GOV-4 Statement on due diligence paragraph 30	X				p. 134
ESRS 2 SBM-1 Involvement in activities related to fossil fuel activities paragraph 40 (d) i	X	X	X		Not relevant
ESRS 2 SBM-1 Involvement in activities related to chemical production paragraph 40(d) ii	X		X		Not relevant
ESRS 2 SBM-1 Involvement in activities related to controversial weapons paragraph 40(d) iii	X		X		Not relevant
ESRS 2 SBM-1 Involvement in activities related to cultivation and production of tobacco paragraph 40(d) iv			X		Not relevant
ESRS E1-1 Transition plan to reach climate neutrality by 2050 paragraph 14				X	p. 152-163
ESRS E1-1 Undertakings excluded from Paris-aligned Benchmarks paragraph 16(g)		X	X		p. 154
ESRS E1-4 GHG emission reduction targets paragraph 34	X	X	X		p. 160-162
ESRS E1-5 Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors) paragraph 38	X				p. 165-166
ESRS E1-5 Energy consumption and mix paragraph 37	X				p. 165-166
ESRS E1-5 Energy intensity associated with activities in high climate impact sectors paragraphs 40 to 43	X				p. 165-166
ESRS E1-6 Gross scope 1, 2, 3 and Total GHG emissions paragraph 44	X	X	X		p. 166-170
ESRS E1-6 Gross GHG emissions intensity paragraphs 53 to 55	X	X	X		p. 166-170
ESRS E1-7 GHG removals and carbon credits paragraph 56				X	p. 171
ESRS E1-9 Exposure of the benchmark portfolio to climate-related physical risks paragraph 66			X		Transitional provision
ESRS E1-9 Disaggregation of monetary amounts by acute and chronic physical risk paragraph 66 (a) ESRS E1-9 Location of significant assets at material physical risk paragraph 66 (c)		X			Transitional provision
ESRS E1-9 Breakdown of the carrying value of its real estate assets by energy-efficiency classes paragraph 67(c)		X			Transitional provision
ESRS E1-9 Degree of exposure of the portfolio to climate-related opportunities paragraph 69			X		Transitional provision
ESRS E2-4 Amount of each pollutant listed in Annex II of the EPRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil, paragraph 28	X				Non-material
ESRS E3-1 Water and marine resources paragraph 9	X				p. 172

Disclosure Requirement and related datapoint	SFDR(1)	Pillar 3(2)	Benchmark Regulation(3)	EU Climate Law(4)	Page of annual report
ESRS E3-1 Dedicated policy paragraph 13	X				Not relevant
ESRS E3-1 Sustainable oceans and seas paragraph 14	X				Not material
ESRS E3-4 Total water recycled and reused paragraph 28(c)	X				Not material
ESRS E3-4 Total water consumption in m3 per net revenue on own operations paragraph 29	X				Not material
ESRS 2 — SBM-3 — E4 paragraph 16 (a) i	X				Not material
ESRS 2 — SBM 3 — E4 paragraph 16 (b)	X				Not material
ESRS 2 — SBM 3 — E4 paragraph 16 (c)	X				Not material
ESRS E4-2 Sustainable land / agriculture practices or policies paragraph 24 (b)	X				p. 173
ESRS E4-2 Sustainable oceans / seas practices or policies paragraph 24 (c)	X				Not material
ESRS E4-2 Policies to address deforestation paragraph 24(d)	X				p. 173
ESRS E5-5 Non-recycled waste paragraph 37(d)	X				p. 185
ESRS E5-5 Hazardous waste and radioactive waste paragraph 39	X				p. 185
ESRS 2 – SBM3 – S1 Risk of incidents of forced labour paragraph 14(f)	X				Not material
ESRS 2 – SBM3 – S1 Risk of incidents of child labour paragraph 14(g)	X				Not material
ESRS S1-1 Human rights policy commitments paragraph 20	X				Not material
ESRS S1-1 Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8, paragraph 21			X		p. 197
ESRS S1-1 Processes and measures for preventing trafficking in human beings paragraph 22	X				Not material
ESRS S1-1 Workplace accident prevention policy or management system paragraph 23	X				Not material
ESRS S1-3 Grievance/complaints handling mechanisms paragraph 32 (c)	X				p. 207-208
ESRS S1-14 Number of fatalities and number and rate of work-related accidents paragraph 88 (b) and (c)	X		X		Not material
ESRS S1-14 Number of days lost to injuries, accidents, fatalities or illness paragraph 88 (e)	X				Not material
ESRS S1-16 Unadjusted gender pay gap paragraph 97(a)	X		X		p. 204
ESRS S1-16 Excessive CEO pay ratio paragraph 97 (b)	X				p. 204
ESRS S1-17 Incidents of discrimination paragraph 103 (a)	X				p. 204
ESRS S1-17 Non-respect of UNGPs on Business and Human Rights and OECD Guidelines paragraph 104 (a)	X		X		Not material
ESA S2 – SBM3 – S2 Significant risk of child labour or forced labour in the value chain paragraph 11 (b)	X				p. 209-211
ESRS S2-1 Human rights policy commitments paragraph 17	X				p. 209-210
ESRS S2-1 Policies related to value chain workers paragraph 18	X				p. 209-210
ESRS S2-1 Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines paragraph 19	X		X		Transitional provision

Disclosure Requirement and related datapoint	SFDR(1)	Pillar 3(2)	Benchmark Regulation(3)	EU Climate Law(4)	Page of annual report
ESRS S2-1 Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8, paragraph 19			X		p. 209-210
ESRS S2-4 Human rights issues and incidents connected to its upstream and downstream value chain paragraph 36	X				Transitional provision
ESRS S3-1 Human rights policy commitments paragraph 16	X				Not material
ESRS S3-1 Non-respect of UNGPs on Business and Human Rights, ILO principles or OECD guidelines paragraph 17	X		X		Not material
ESRS S3-4 Human rights issues and incidents paragraph 36	X				Not material
ESRS S4-1 Policies related to consumers and end-users paragraph 16	X				p. 212-213
ESRS S4-1 Non-respect of UNGPs on Business and Human Rights and OECD guidelines paragraph 17	X		X		Not material
ESRS S4-4 Human rights issues and incidents paragraph 35	X				Not material
ESRS G1-1 United Nations Convention against Corruption paragraph 10 (b)	X				Not material
ESRS G1-1 Protection of whistle-blowers paragraph 10 (d)	X				Not material
ESRS G1-4 Fines for violation of anti-corruption and anti-bribery laws paragraph 24 (a)	X		X		p. 217
ESRS G1-4 Standards of anticorruption and antibribery paragraph 24 (b)	X				p. 217

(1) Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector (Sustainable Finance Disclosure Regulation) (OJ L 317, 9.12.2019, p. 1).

(2) Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012 (Capital Requirements Regulation - 'CRR') (OJ L 176, 27.6.2013, p. 1).

(3) Regulation (EU) 2016/1011 of the European Parliament and of the Council of 8 June 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds and amending Directives 2008/48/EC and 2014/17/EU and Regulation (EU) No 596/2014 (OJ L 171, 29.6.2016, p. 1).

(4) Regulation (EU) 2021/1119 of the European Parliament and of the Council of 30 June 2021 establishing the framework for achieving climate neutrality, and amending Regulations (EC) No 401/2009 and (EU) 2018/1999 ('European Climate Law') (OJ L 243, 9.7.2021, p. 1).

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Statutory Auditor's limited assurance report on the consolidated Sustainability Statements of Colruyt Group for the year ended 31 March 2026

To the General Shareholders' meeting of the Company

As part of the limited assurance engagement on the consolidated Sustainability Statements of Colruyt Group NV (the "Company" or the "Group"), we are providing you with our report on this engagement.

We were appointed by the General Meeting of 24 September 2025, in accordance with the proposal of the Board of Directors following the recommendation of the Audit Committee and based on the recommendation of the Workers' Council of Colruyt Group NV, to carry out a limited assurance engagement on the Group's sustainability information, included in the Sustainability statement of the annual report as of 31 March 2026 and for the year then ended (the "Sustainability Statements").

Our mandate expires on the date of the general meeting approving the financial statements for the year ending 31 March 2028. We have carried out our assurance engagement on the Sustainability Statements of Colruyt Group NV for 2 consecutive financial years.

Limited assurance conclusion

We have conducted a limited assurance engagement on the Sustainability Statements of Colruyt Group NV.

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Sustainability Statements, in all material respects:

- are not prepared in accordance with the requirements referred to in Article 3:32/2 of the Belgian Code of Companies and Associations, including compliance with applicable European sustainability information standards (the European Sustainability Reporting Standards ("ESRSs"))
- are not compliant with the process carried out by the Group ("the Process") to identify the information included in the Sustainability Statements in accordance with the ESRSs as set out in note ESRS 2 IRO-1 "Impact, risk and opportunity management"; and
- are not compliant with the requirements of Article 8 of EU Regulation 2020/852 (the "Taxonomy Regulation") as disclosed in note "EU Taxonomy" of the annual report.

Basis for conclusion

We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised), Assurance engagements other than audits or reviews of historical financial information ("ISAE 3000 (Revised)"), applicable in Belgium.

Our responsibilities under this standard are further described in the section "Statutory Auditor's responsibilities in relation with the limited assurance engagement on the Sustainability Statements".

We have complied with all ethical requirements relevant to the assurance of sustainability engagements in Belgium, including those relating to independence.

The firm applies International Standard on Quality Management 1 ("ISQM 1"), which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We have obtained from the Group's Board of Directors and its appointees the explanations and information necessary for our limited assurance engagement.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Responsibilities of the Board of Directors in relation with the preparation of the Sustainability Statements

The Board of Directors of the Group is responsible for designing and implementing a process to identify the information reported in the Sustainability Statements in accordance with the ESRS and for disclosing this Process in note ESRS 2 IRO-1 "Impact, risk and opportunity management" of the sustainability statement. This responsibility includes:

- understanding the context in which the Group's activities and business relationships take place and developing an understanding of its affected stakeholders;
- the identification of the actual and potential impacts (both negative and positive) related to sustainability matters, as well as risks and opportunities that affect, or could reasonably be expected to affect, the Group's financial position, financial performance, cash flows, access to finance or cost of capital over the short-, medium-, or long-term;
- the assessment of the materiality of the identified impacts, risks and opportunities related to sustainability matters by selecting and applying appropriate thresholds; and
- making assumptions and estimations that are reasonable in the circumstances.

The Board of Directors of the Group is further responsible for the preparation of the Sustainability Statements, which contain the sustainability information as determined in the Process:

- in accordance with the requirements referred to in Article 3:32/2 of the Belgian Code of Companies and Associations, including compliance with applicable ESRSs;
- in compliance with the requirement provided by Article 8 of EU Regulation 2020/852 (the "Taxonomy Regulation") as described in the disclosures in note "EU Taxonomy" of the annual report.

This responsibility includes:

- designing, implementing and maintaining such internal control that the Board of Directors determines is necessary to enable the preparation of the Sustainability Statements that are free from material misstatement, whether due to fraud or error; and
- the selection and application of appropriate sustainability reporting methods and making assumptions and estimates that are reasonable in the circumstances.

The Board of Directors is responsible for overseeing the Group's sustainability reporting process.

Inherent limitations in preparing the Sustainability Statements

In reporting forward-looking information in accordance with the ESRSs, the Board of Directors of the Group is required to prepare the forwardlooking information on the basis of disclosed assumptions about events that may occur in the future and possible future actions by the Group. Actual outcomes are likely to be different since anticipated events frequently do not occur as expected. Actual results are likely to differ from projections because the future events will not generally occur as expected, and such differences could be material.

Statutory Auditor's responsibilities in relation with the limited assurance engagement on the Sustainability Statements

Our responsibility is to plan and perform the assurance engagement to obtain limited assurance about whether the Sustainability Statements are free from material misstatement, whether due to fraud or error, and to issue a limited assurance report that includes our conclusion. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence decisions of users taken on the basis of the Sustainability Statements as a whole.

As part of a limited assurance engagement in accordance with ISAE 3000 (Revised), as applicable in Belgium, we exercise professional judgment and maintain professional skepticism throughout the engagement. The work performed in an engagement with a view to obtaining limited assurance is less extensive than in the case of an engagement with a view to obtaining reasonable assurance. The procedures performed in a limited assurance engagement, for which we refer to the section 'Summary of the work performed', differ in nature and timing and are less extensive compared to a reasonable assurance engagement. We therefore do not express a reasonable audit opinion in the context of this engagement.

As the forward-looking information included in the Sustainability Statements, and the assumptions on which it is based, relate to the future, they may be affected by events that may occur and/or by actions taken by the Group. Actual results are likely to differ from the assumptions made, as the events assumed will not necessarily occur as expected, and such differences could be material. Accordingly, our conclusion does not guarantee that the actual results reported will correspond to those contained in the forward-looking sustainability information.

Our responsibilities in respect of the Sustainability Statements, in relation to the Process, include:

- understanding the Process but not for the purpose of providing a conclusion on the effectiveness of the Process, including the outcome of the Process; and
- designing and performing procedures to evaluate whether the Process is consistent with the Group's description of its Process, as disclosed in note ESRS 2 IRO-1 "Impact, risk and opportunity management";

Our other responsibilities in respect of the Sustainability Statements include:

- To understand the Group's control environment and the processes and information systems relevant to the preparation of sustainable information, but without evaluating the design of specific control activities, obtaining substantive information on their implementation or testing the effectiveness of the internal control measures in place;
- Identify areas where material misstatements of sustainability information are likely to occur, whether due to fraud or error; and
- Designing and performing procedures responsive to where material misstatements are likely to arise in the Sustainability Statements. 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.

Summary of the work performed

A limited assurance engagement involves performing procedures to obtain evidence about the Sustainability Statements. The procedures in a limited assurance engagement vary in nature andtiming from and are less extensive than a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

The nature, timing and extent of procedures selected depend on professional judgement, including the identification of disclosures where material misstatements are likely to arise in the Sustainability Statements, whether due to fraud or error.

In conducting our limited assurance engagement, with respect to the Process, we:

- Obtained an understanding of the Process through:
  - Requesting information to understand the sources of the information used by management (e.g., stakeholder engagement, business plans and strategy documents); and
  - Assessing the Group's internal documentation of its Process.
- Evaluated whether the evidence obtained from our procedures with respect to the Process implemented by the Group was consistent with the description of the Process set out in note ESRS 2 IRO-1 "Impact, risk and opportunity management".

In conducting our limited assurance engagement, with respect to the Sustainability Statements, we:

- Obtained an understanding of the Group's reporting processes relevant to the preparation of its Sustainability Statements by:
  - interviewing management and relevant staff responsible for consolidating and implementing internal control measures related to sustainability information, and
  - when deemed appropriate, obtaining supporting documentation for the relevant reporting processes
- Evaluated whether the information identified by the Process is included in the Sustainability Statements;
- Evaluated the compliance of the structure and the preparation of sustainability information with ESRS standards;

- Performed inquiries of relevant personnel and analytical procedures on selected information in the Sustainability Statements;
- Performed substantive assurance procedures, based on a sample, on selected information in the Sustainability Statements;
- For a number of locations contributing to the quantitative information included in the Sustainability Statements, we have carried out limited detailed testing of the data collection and calculation processes, as well as validation procedures related to the quantitative information in question, either on site or through remote connection, based on professional judgement and on a sample basis;
- Evaluated assurance information on the methods for developing estimates and forwardlooking information as described in the section "Statutory Auditor's responsibilities in relation with the limited assurance engagement on the Sustainability Statements";
- Obtained an understanding of the Group's process to identify taxonomy-eligible and taxonomy-aligned economic activities and the corresponding disclosures in the Sustainability Statements;
- On a sample basis, reconciling the economic activities with supporting documentation that substantiates the substantial contribution, the do not significant harm contribution, and the minimum safeguard requirements;
- Reconciling inputs to revenue, capital expenditure, and operating expenses, with underlying financial information of the Group.

Statements regarding independence

Our audit firm and our network have not performed any engagements that are incompatible with the limited assurance engagement, and our audit firm has remained independent of the Group during our term of office.

Diegem, 29 July 2026

EY Bedrijfsrevisoren BV
Statutory auditor
represented by

Eef Naessens*
Partner
* Acting on behalf of a BV

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