

Dear Sir or Madam,

Finedining Topco GmbH ("Finedining Topco") belongs to Groupe SEB and acts as parent company for the Group companies located in the German, Austrian and Swiss markets, including, in particular, Groupe SEB WMF Shared Services GmbH, WMF GmbH, WMF Business Unit Consumer GmbH and Groupe SEB WMF Consumer GmbH.

Today, Groupe SEB is the world's leading supplier of small household appliances, with more than 30,000 employees in 150 countries and top brands such as Tefal, Rowenta, Krups, Emsa, Moulinex, WMF, Silit, Kaiser, Supor, Imusa and All Clad. Our mission is to develop and offer solutions that make life easier for consumers all around the world. Thus, we have a great responsibility to manufacture our products under ethical conditions.

When it comes to cooking, drinking and eating, Groupe SEB brands have stood for the highest quality for more than 170 years. Every day, over 100 million people around the world use Groupe SEB products to prepare, cook, bake, eat and drink. For those on the go, the hospitality industry offers coffee specialties, food and beverages prepared with WMF, Schaerer, Curtis, Zummo, San Marco and Hepp products. Our employees are passionate about bringing people together, whether at home, on the go or in fine dining, to give them moments together that are as precious as they are delicious. And with products that make every culinary experience a real pleasure thanks to their outstanding design, perfect functionality and excellent quality.

We are convinced that we can only be sustainably successful in the long term if we live up to our corporate responsibility for **environmental, social and governance guidelines and standards** both locally and globally and along our supply chains.

The Group signed the **Global Compact** back in 2003 and has since committed itself to complying with the 10 fundamental points relating to human and labour rights, the environment and anti-corruption. These principles are in line with our commitment to responsible corporate values. We renew our commitment every year through a Communication on Progress, which is available on the Global Compact website, among other places.

In 2012, Groupe SEB introduced its global **Code of Ethics**, which was made available to all employees. This code, derived from the Group's core values, sets out all the key behavioural guidelines for the workforce. It covers 18 key areas, including respect for human rights, the fight against corruption, the promotion of non-discrimination, a commitment to environmental protection and the prevention of conflicts of interest.

The Code of Ethics is available in 11 languages. The implementation of the Code of Conduct in 2012 was supported with almost 10,000 hours of training. In 2018, the Group launched a new wave of training to ensure that our employees understand the key concepts and know how to act when faced with ethical dilemmas. This is also part of the mandatory training for new employees.

In 2020, the Group developed a refresher module that was sent to all employees with online access as part of the "Compliance" digital refresher program. This refresher campaign was resumed at the beginning of 2023 for employees who have been with the Group for more than one year, with a particular focus on anti-corruption measures. By the end of 2023, 85% of the more than 11,000 employees had completed the online training program, which is available in 10 languages on the iGrow@Seb HR online platform.

In-person training on the Group's Code of Conduct began in 2019 for employees without online access. Coordinated by the people managers and site managers, the focus was primarily on the identified key areas and their specific concerns, which were adapted to the respective local circumstances. The implementation of this training program, which was set back by the pandemic in 2020/21, was resumed and expanded from 2022 (subject to health and safety restrictions) to include all affected teams. Groupe SEB's Code of Ethics can be found at the following link: <http://www.groupeseb.com/en/our-challenges>.

Groupe SEB is committed to protecting and promoting the health and safety of its employees. Since the end of 2020, all plants and logistics sites worldwide have been 100% **ISO 45001** certified. Certification in accordance with **ISO 14001**, the international standard for environmental management, is being continuously expanded: All of the Group's plants and logistics locations are certified. New companies that are acquired are gradually integrated into the reporting process and receive action plans to achieve certification.

In our Code of Conduct, respect for human rights is one of our firm commitments, confirmed since 2003 by the signing of the Global Compact. Since 2007, Groupe SEB has been assessing the human rights practices of its teams in subsidiaries. Until 2014, **self-assessment tools (HRCA and CBSSC)** were used, covering **nearly 99% of the workforce** and driving improvements. Since 2015, Groupe SEB has uniformly used the same ethical, social and environmental audit process for both its suppliers and its factories in high-risk countries, in collaboration with the specialized consulting firm Intertek. Audits are carried out on average every three years, with around six sites per year, covering all sites in countries classified as high-risk. They are prepared with the support of the HR department and accompanied by action plans to correct any non-conformities. Sites with a compliance rating of less than 90/100 must pass a surveillance audit. The results of the audits are shared with the Production Department (including the Health, Safety and Environment Managers), HR, Legal (in particular the Group Compliance Manager) and Internal Audit. Action plans are submitted to HR. An annual summary of the audit results is also sent to the Executive Committee. This monitoring system, similar to that for Groupe SEB's suppliers, enables external comparisons and the creation of audits that are enforceable against customers.

Six locations in Egypt and China were audited in 2023. All sites achieved an overall good or satisfactory compliance rating (over 71%) with an average of 94%. Corrective action plans were created in collaboration with the local teams to address non-compliances, with implementation monitored by the HR department. In addition to the six sites where planned audits took place in 2023, two sites in Vietnam that achieved an average performance (71-85%) in 2022 also underwent a follow-up audit in 2023. Progress was also made and measured here: The sites achieved results of 89% and 94%.

Groupe SEB always strives to ensure that its suppliers comply with its ethical, social and environmental requirements. The **Responsible Purchasing Charter** was introduced in 2012. This policy creates a common contractual reference framework for our purchasing teams and suppliers worldwide. It defines our sustainability requirements for suppliers, based on our Code of Ethics, and also describes the commitments that Groupe SEB makes to them. Among other things, the charter obliges suppliers to comply with local labour law, human rights and environmental protection regulations. You can find Groupe SEB's Responsible Purchasing Charter at the following link: <https://www.groupeseb.com/en/responsible-purchasing>.

Out of Groupe SEB's 25,000 suppliers, around 1,100 were identified as "at risk" in terms of CSR in 2023, i.e. less than 5% of all Groupe SEB suppliers. Of these 1,100 suppliers, 288 were already covered in the 2023 annual plan, 50 more than in 2022 and 88 more than in 2021. Of these 288 planned audits (135 according to the WCA/SMETA standard and 153 according to the BSCI standard), 97% (or 279 audits) were actually carried out. The audit plan covered a broad geographical spectrum, with Asia continuing to dominate (236 audits), followed by South America (28), Europe (6) and other countries (North Africa, Turkey, etc.) with a total of 18 audits. In the last five years (2018-2023), 77% of audited suppliers were in compliance with the Group's requirements. Following the follow-up audits for the cases concerned, 92% of these suppliers achieved the required level of performance, an increase of 15 percentage points. To recognize the most advanced suppliers, Intertek awards a performance award (AA) to suppliers with an overall score of at least 85/100 and no significant non-conformities or "zero tolerance" deviations. In 2023, 36 suppliers assessed through the 135 WCA audits conducted received the AA label.

Our sustainable development measures, including those presented here, are detailed in the Universal Registration Document and in the Annual Financial Report 2023 (pp. 135-246). You can find Groupe SEB's universal registration document at the following link: [www.groupeseb.com/en/our-challenges](http://www.groupeseb.com/en/our-challenges).

Numerous non-financial rating agencies assess Groupe SEB's ESG (Environmental, Social, Governance) performance on an annual basis:



This achievement is recognized, among others, by the CDP (Carbon Disclosure Project) agency, which manages the world's largest database of corporate environmental data. In 2020, Groupe SEB was included in the CDP's prestigious "A list", which includes the most transparent companies in environmental reporting. In 2023, the Group was able to reconfirm its A rating in the "Climate Change" category. This reflects its continued efforts to reduce emissions, mitigate climate risks and promote a low-carbon economy.

To underline our commitment to the highest standards of environmental, social responsibility and business ethics, we have undergone a comprehensive sustainability assessment by EcoVadis. With an overall score of 78/100 (+8 points compared to 2021), Groupe SEB received the Platinum award, placing it in the top 1% of the best-rated companies by EcoVadis. The company scored particularly well in the Environment and Labor and Human Rights categories.



The Group's commitment and initiatives are also assessed by Vigeo-Eiris, the leading agency in Europe specializing in the assessment and analysis of corporate responsibility and sustainability. With a score of 64/100 in 2023, Groupe SEB stands out in particular for its performance in the environmental and social areas, with +26 and +35 points respectively above the industry average. Groupe SEB thus continues to consolidate its top position among the leading companies in its market in Europe.

With a score of 4.2 in 2023, Groupe SEB remains stable compared to the previous year and is the leader in its sector (sector average: 2.1) in the three assessment categories (environmental, social and corporate governance standards), with particularly high scores in the areas of environmental and social issues. FTSE4Good is a series of equity indices from FTSE Russell that assess and promote the performance of companies with high environmental, social and governance (ESG) standards.



FTSE4Good



EthiFinance (formerly Gaïa Research) rated Groupe SEB with 79/100 points. Groupe SEB's rating has improved slightly compared to the previous year and has risen significantly over the last two years. The Group achieved particularly high scores in the environmental, social and external stakeholder categories.

According to the SUSTAINALYTICS rating, Groupe SEB is in the top third of the best performing companies and has a medium risk rating. The Group's various processes for managing its ESG risks are considered effective and appropriate.



Groupe SEB is rated BBB by the MSCI ESG Rating, which has fallen slightly compared to 2022, particularly in the area of governance, against the backdrop of stricter assessment criteria.

Since 2007, Groupe SEB has been listed in the "ESI Excellence Europe" register, which includes 200 actions of European companies with the best results in terms of social, societal and environmental responsibility. This register is available to investors wishing to set up sustainable investment funds. Each company listed in the register is regularly subjected to a thorough analysis, after which Forum Ethibel awards it a rating.





In 2021, Groupe SEB was included in the list of "Europe's Climate Leaders" by the Financial Times in collaboration with Statista. In 2024, Groupe SEB was also included in the prestigious list of "Europe's Climate Leaders 2024" with an A rating.

We hope that our Social Compliance Letter was able to answer your questions and concerns comprehensively and provide you with a sound insight into our commitment to compliance with ESG standards and guidelines.

Best Regards,

A handwritten signature in blue ink, appearing to read 'B. Stoeppel'.

**Bernd STOEPPEL**

Managing Director Finedining Topco GmbH

Managing Director WMF GmbH

Managing Director Groupe SEB WMF Shared Services GmbH