

Climate Change Policy – Spadel Group



Spadel

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1 Introduction

The Climate Change Policy formalises the commitment of the Spadel Group to reduce GHG emissions from its activities in line with climate science. It covers emissions that occur in all its sites and throughout the entire value chain. This document defines the principles, objectives and monitoring mechanisms that guide all Spadel activities.

This policy is part of the Corporate Sustainability Reporting Directive (CSRD) and the ESRS E1 Climate Change.

2 Purpose

- **Objective**

Spadel aims to integrate sustainability into all aspects of the business operations, to grow its business while increasingly generating a positive impact contribution for its customers, partners, society, and the planet.

The objective of Spadel's climate change policy is to identify how we will manage, mitigate, and adapt to the impacts, risk and opportunities of climate change both in direct operations and through cooperation with suppliers or customers along the value chain.

- **Scope**

Spadel's climate change policy applies to all business units, operations and value chain. Covering scope 1, 2 and 3 emissions, it includes emissions upstream, downstream and taking place at all Spadel offices and sites. This policy also applies for all future expansions of Spadel.

Based on the 2024 Double Materiality Assessment (DMA) of Spadel, the topics that fall into the policy's scope are: Climate Change Adaptation, Climate Change Mitigation and Energy.

3 Climate Change Commitments

Climate change is a global challenge with far-reaching consequences, and its effects are increasing. As a leading European company in natural mineral water and beverages, Spadel deeply relies on essential natural resources that depend on a stable climate to thrive. As such, Spadel is committed to securing its business continuity based on latest climate science insights.

- Climate change is a complex challenge, affecting many internal and external stakeholders. A challenge that requires cooperation internally and throughout the value chain, where the majority of the emissions occur in scope 3. We recognise that cooperation is crucial to transition to a low carbon society. We commit to work with our internal stakeholders and external value chain partners to bring down emissions.
- We believe that science is the starting point to address climate change. We commit to following the UN Paris Agreement to limit global temperature rise to 1.5°C above pre-industrial levels, and to apply leading, recognized, market frameworks such as the Science Based Targets initiative (SBTi) to set company-based targets. We commit to reach net-zero GHG emissions across the value chain by 2050.
- In line with the Science Based Targets initiative, we commit to break down our 2050 net-zero ambition into 5-year plans.
- Spadel recognizes that a net-zero trajectory implies a constant follow-up of business development and the impact on carbon emissions. Spadel commits to regularly assess the volumes evolution and amend action planning accordingly.
- Transparency and accuracy of emissions data and actions are crucial components to increase credibility and trust among partners. We therefore commit to a yearly public reporting on emissions and progress to our SBTi targets. A constant attention point thereby will be to improving the quality of the carbon accounting.

4 Implementation

Reducing GHG emissions:

We calculate our carbon footprint considering CO₂ and other greenhouse gases defined by the Intergovernmental Panel on Climate Change (IPCC). The carbon footprint is calculated according to the GHG Protocol and more specifically by applying the Product Environmental Footprint (PEF) and Organisation Environmental Footprint (OEF) methods, which are the EU's recommended Life Cycle Assessment (LCA) methodologies.

The net-zero 2050 ambition is preceded by near-term 2030 targets. The following key levers will guide Spadel's efforts towards this near-term target.

Scope 1 and 2 will be addressed through a combination of actions on energy efficiency/optimisation (reducing energy, recovering heat), switching to renewable energy and by electrifying company cars.

The main lever for scope 3 is supplier engagement on setting a science-based target, covering packaging and transport suppliers. Within the physical decarbonisation actions for scope 3, the main focus will be on the 3 Rs of packaging (Reuse, Reduce, Recycle), that will impact the "end-of-life treatment of sold products" emission category.

Engaging mitigation measures against material physical risks:

Strengthening resilience is part of Spadel's climate transition plan. The climate risk and vulnerability assessment (CRVA), the DMA assessment as part of CSRD and Spadel's risk inventory, inspire measures to prepare Spadel for impacts of climate change.

5 Monitoring

Managers and employees are responsible for adhering to this policy and the targets of the policy. We expect all employees to consider Climate Change adaptation, Climate Change mitigation and energy management in overall business and day to day decision-making.

- The most senior level in the company's organization that is accountable for the implementation of the policy is a member of the Comex. The **Group Brand, Innovation and Sustainability Director** ensures that the Climate Change policy stays relevant, active, and aligned with Spadel's values, and legal and operational perspectives.
- **The Carbon Core team coordinates and supports** - A dedicated governance structure, Carbon Core team, brings together a multidisciplinary team of functional experts from procurement, operations, transport, innovation, sustainability, human resources, and finance. The functional experts are responsible to develop & manage action plans, and budgets. The Carbon Core team supports functional experts to build the vision and action plan, it coordinates progress to the roadmap & action plans, aligns actions & shares information.
- **The Comex approves & decides** - the Carbon Core team reports CO₂ figures and actions to Comex at least quarterly. Comex approves strategic decisions and investments.

6 Review and amendment

This Climate Change policy will be reviewed annually in order to incorporate regulatory changes, audit results and feedback from stakeholders. The Carbon net-zero Manager will be in charge of this review.

It's important to note that this policy is not a part of any contract to vendors and clients and may be subject to amendments. Employees are encouraged to provide feedback on the policy and suggest improvements, directing their comments or suggestions to the Carbon Core Team.

7 Publication and communication

We strive to foster internal expertise, promote Climate Change awareness, and empower employees to drive change, transforming our commitment to sustainable growth into tangible results. This Climate Change policy first publication and any amendments will be communicated to all employees on a yearly basis. In addition, suppliers of Spadel will be made aware of Spadel's Climate Change commitments and expectations.

Annex

Spadel's Climate Change policy addresses material impacts, risks and opportunities (IROs) identified during Spadel's double materiality assessment (DMA).

Table 1. Material IRO's in the scope of Spadel's Climate change policy.

Type of IRO	Material IRO
Positive impact	Reduction of the negative impact of floods, droughts, and extreme weather to the environment, Spadel's operations (employees) and local communities.
Risk	Risk of natural disasters (drought and wildfires) leading to operational and supply chain disruptions in Devin.
Negative impact	Emission of GHG emissions within Spadel's operations and value chain (Scope 1, 2, 3).
Risk	Lack of availability and price volatility of energy could affect the Group's results.