

Stakeholder Governance Policy – Spadel Group



Spadel

Contents

1	Introduction	3
2	Scope	3
3	Definition of Stakeholders	4
4	Guiding Principles	4
5	How we engage with our stakeholders	5
6	Communication and Accessibility to Workers	6
7	Approval by Executive Leadership	6

1 Introduction

Spadel's purpose is to connect people and nature, for a healthier life, today and tomorrow. It reflects who we are as a family-owned group, rooted in natural water sources and committed to acting locally, responsibly and with respect for people and the environment.

As a company operating in the **natural mineral and spring waters and natural beverages industry**, and acting for a more sustainable and healthier hydration, we recognize that our activities impact stakeholders and that stakeholders influence our success.

Our approach to stakeholder engagement involves interacting with individuals and groups that both impact and are impacted by our value chain. It allows us to better understand diverse viewpoints and promotes value creation through dialogue, accountability, and transparency, aligning business practices with societal needs, aiming to create value for all stakeholders.

This policy formalizes how Spadel identifies, engages with, and integrates stakeholder perspectives into decision-making, strategy, and governance, in line with our Generation 2030 strategy and our ambition as a B Corp-certified company.

2 Scope

This policy applies to all Spadel Group entities, subsidiaries and employees.

3 Definition of Stakeholders

Spadel defines a stakeholder as an **individual, group or entity who may positively or negatively affect or be affected by our activities.**

Spadel engages with a broad range of stakeholders, including:

- Employees
- Consumers and customers
- Suppliers and partners
- Local communities
- NGOs and civil society
- Public authorities and regulators
- Shareholders and financial community
- Environment and future generations

The mapping of stakeholders takes place considering the context at Local level (sites, markets), Regional level and Group level.

As a guiding principle, the following criteria in combination with a scoring system can be applied to prioritize stakeholders:

- Impact Spadel on stakeholder
- Impact stakeholder on Spadel
- Interest stakeholder in Spadel

4 Guiding Principles

Our stakeholder engagement is guided by the following principles:

- **Transparency and Integrity:** We engage honestly, fairly, and transparently, ensuring that shared information is accurate, fact-based, and not misleading.
- **Inclusiveness:** We actively seek input from diverse and potentially impacted stakeholders, including underrepresented or vulnerable groups.
- **Two-way Dialogue:** We foster continuous, structured, and reciprocal dialogue, ensuring that stakeholder input is heard, considered, and responded to.
- **Accountability:** We consider stakeholder perspectives into decision-making and ensure that outcomes are reflected in strategy and disclosed externally.
- **Alignment with Purpose:** All engagement supports Spadel's purpose and strategy (Generation 2030) considering societal and environmental value creation.

5 How we engage with our stakeholders

Stakeholder engagement informs Spadel's decision-making processes and helps to address impacts, risks and opportunities (IRO).

- Our approach involves collecting **perspectives from a wide range of stakeholders** on a variety of topics such as water stewardship, climate and packaging (circular economy), product quality and health, responsible sourcing, employee well-being, community impact, Human Rights.
- Depending on the stakeholder and topic to discuss, Spadel implements various **structured stakeholder engagement processes**.
 - Continuous engagement and dialogue with employees via for example social dialogue with trade unions and employee engagement surveys, supplier dialogue and partnerships, community consultations (for example on Sustainable Water Management), NGO and expert engagement, public consultations and policy dialogue, investor relations engagements.
- Spadel conducts regular **double materiality assessments** (DMA), to inform its strategy and prioritise its actions. These assessments incorporate both internal and external stakeholder perspectives.
- We are dedicated to fostering an open and transparent environment in which stakeholders feel comfortable raising concerns. Our **whistleblowing policy** ensures that every report is treated seriously, carefully investigated, and addressed without delay, while safeguarding those who speak up. (<https://whistleblowersoftware.com/secure/EthicSpadel>)
- Additionally, Spadel yearly presents a summary of its **advocacy positions**, overseen by the highest governing body and published on the company's webpage. (see *Policy on Responsible Lobbying*)
- **Different governance bodies ensure stakeholder perspectives are heard, considered and responded to:**
 - **Board of Directors:** Oversees stakeholder governance approach, reviews DMA (incl. IRO) and ensures strategy alignment
 - **Executive Committee:** Ensures stakeholder insights inform strategic decisions and reviews outcomes of materiality assessments
 - **CSR Team:** Coordinates relevant stakeholder engagement activities and monitors Sustainability priorities and stakeholder feedback
 - **Operational functions:** Integrate stakeholder engagement into daily activities
- **In addition, Spadel ensures that:**
 - Stakeholder feedback is documented, analysed, and taken into consideration
 - Key issues are escalated to senior management or Board level when relevant
 - outcomes are communicated internally and externally when relevant
- **To promote transparency and continues improvement Spadel commits to:**
 - Regular monitoring of stakeholder engagement effectiveness
 - Integration into Sustainability reporting (CSRD)
 - Public disclosure of key policies, positions, and commitments
 - A periodically review of this policy based on, for example, stakeholder feedback, Regulatory changes, or B Corp framework evolution.

6 Communication and Accessibility to Workers

This policy will be:

- Distributed to relevant employees via internal communication channels
- Accessible at all times on the Company's intranet or policy library

7 Approval by Executive Leadership

This policy has been:

- **Reviewed** by the Corporate Affairs and Sustainability departments
- **Approved** by the Company's **Executive Committee**

Approval date: **June 17th 2026**

Next review: **Annual**, or earlier if standards or regulations change.