GROUPE SEB







2025 Universal Registration Document & Annual Financial Report



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Information required for Annual financial report, pursuant to Article L. 451-1-2 of the Monetary and Financial Code, is identified in the table of contents with the AFR symbol AFR



MESSAGE
Thierry de La Tour d'Artaise
Chairman of Groupe SEB

2025 was marked by an acceleration in the transformation of our economic and industrial environment. Beyond geopolitical disruptions, 2025 highlighted significant changes in our industry. Consumer purchasing patterns continue to evolve with the rise of e-commerce, direct-to-consumer and social commerce, while the relationship between brands and consumers is becoming ever more direct and interactive. At the same time, international competition remains intense, driven by new models combining technological innovation, digital marketing and speed of execution. In this fast-changing environment, Groupe SEB can rely on a solid model, long-standing industrial expertise and a proven ability to adapt to changes in its market.

"In a rapidly-changing environment, Groupe SEB is moving forward with confidence, driven by the strength of its model, its capacity for innovation and the commitment of its teams."

To support these transformations and prepare for the next phase of our development, we have initiated changes in our organization and practices. Our objective is clear: to strengthen our marketing investments, continue investing in our industrial footprint and optimize our operating costs. This is the full purpose of the Rebound plan, which aims to focus our resources on value-creating priorities and to firmly place Groupe SEB on a path of profitable and sustainable growth. I know I can count on the quality of our teams, the strength of our brands and our industrial expertise to meet these challenges with confidence.

Against this backdrop, in early 2025 we completed the acquisition of La Brigade de Buyer, a transaction that illustrates our ambition to strengthen our leadership in the Professional and premium segments, both in France and internationally. This group brings together emblematic brands such as de Buyer, Sabatier and 32 Dumas, founded in 1532, renowned for their excellence and expertise among professionals and gastronomy enthusiasts alike. This acquisition forms part of a strategy pursued over several years: after entering the Professional Coffee market with WMF in 2016, La Brigade de Buyer marks a new milestone in the development of our presence in professional markets.

At the same time, we are continuing to pursue our corporate social responsibility commitments with determination. In 2024, we also presented our "Acting for Better Living" roadmap, which sets ambitious targets for 2030. The first results are encouraging and confirm our leadership in these areas. Among the most significant initiatives, we inaugurated our new refurbishment activity in Is-sur-Tille, making Groupe SEB the first French manufacturer in Small Domestic Equipment to implement such an integrated system. We also launched the world's first collection and recycling scheme for used cookware, across all brands. Our ambition is to collect up to 20 million pans in France by 2027 and transform them into new products, notably through our partnership with La Poste, whose local network is a valuable asset.

Against a backdrop of multiple crises, Groupe SEB stands united and acts with determination. Beyond the Rebound plan, all employees are fully mobilized to restore the Group to its usual profitable growth trajectory. Driven by its brands, its capacity for innovation and its industrial excellence, Groupe SEB is already preparing for the future.

I would like to thank our shareholders for their trust and support throughout this journey."

INTERVIEW
Stanislas de Gramont
Chief Executive Officer
of Groupe SEB



What is your assessment of 2025?
In an environment that remained complex, Groupe SEB recorded slight organic sales growth in 2025, but a marked decrease in its profitability, reflecting a difficult year. 2025 confirms the resilience and adaptability of Groupe SEB in a particularly demanding environment. Despite major cyclical headwinds – tariffs in the US, currency volatility and a high comparison base in Professional – the Group recorded organic sales growth to €8,169m (+0.3% LFL).
Beyond the figures, 2025 marks an important milestone in the transformation of our industry. Small Domestic Equipment markets demonstrated their resilience, underpinned by sustained innovation momentum. The Group's launches in floor care, linen care and cookware met with strong success. We also accelerated decisively across new distribution channels. E-commerce continued to grow at a sustained pace (+10%), with an increasing contribution from our direct-to-consumer sales. In China, Supor fully illustrates this transformation, with 25% of its online sales generated through social commerce. This momentum confirms the relevance of our investments in digital platforms, including the rollout of 13 TikTok Shops worldwide in 2025. Furthermore, the recognition of our ESG commitments by leading international organizations – EcoVadis (82/100, Gold level, Top 5%) and CDP (double A- score on Climate and Water) – reinforces the credibility of our sustainable value creation trajectory.

At the regional level, how did Groupe SEB perform?
Our regional performance illustrates the robustness and diversification of our model. In Europe, the Middle East and Africa, the overall momentum is positive, with eleven markets growing by more than 5%, reflecting the strength of our positions and the relevance of our strategy. In Western Europe, we not only maintained our market shares, but also revived certain categories, as illustrated by multicookers with the launch of Cookeo Infinity. Eastern Europe and the Middle East confirmed their potential, particularly in Professional Coffee, with double-digit growth in the second half. Asia returned to growth in 2025, driven notably by China, in a stabilizing market. In the United States, in an environment impacted by the direct and indirect effects of evolving tariffs, we strengthened our positions in the premium segments, notably with All-Clad, supported by targeted industrial investments that confirm our commitment to a local footprint.

In 2026, you are launching the Rebound plan. Why?
The Rebound plan is a proactive, forward-looking initiative. It aims to accelerate our transformation to fully capture the growth opportunities offered by the evolution of our industry. Our ambition is to return to a trajectory of 5% annual organic sales growth and an operating margin of 10%, then progressing toward 11%. To achieve this, we are activating four key levers: intensifying our innovation capability with increasingly differentiated products; strengthening our marketing investments to enhance the visibility and desirability of our brands; accelerating our development in e-commerce and direct channels; and continuously improving our operational efficiency and agility. This plan is accompanied by a €200m targeted savings program by 2027, designed to durably support our competitiveness. In this demanding environment, I would like to acknowledge the remarkable commitment of our teams. It is thanks to their mobilization that we approach this new phase with confidence and determination.

"With the Rebound plan, we are accelerating our transformation to durably strengthen our leadership and performance."

Worldwide leadership

Groupe SEB occupies a leadership position in the Small Domestic Equipment market. It is also the market leader for professional coffee* and has recently expanded into professional culinary.

€8.2bn
in revenue

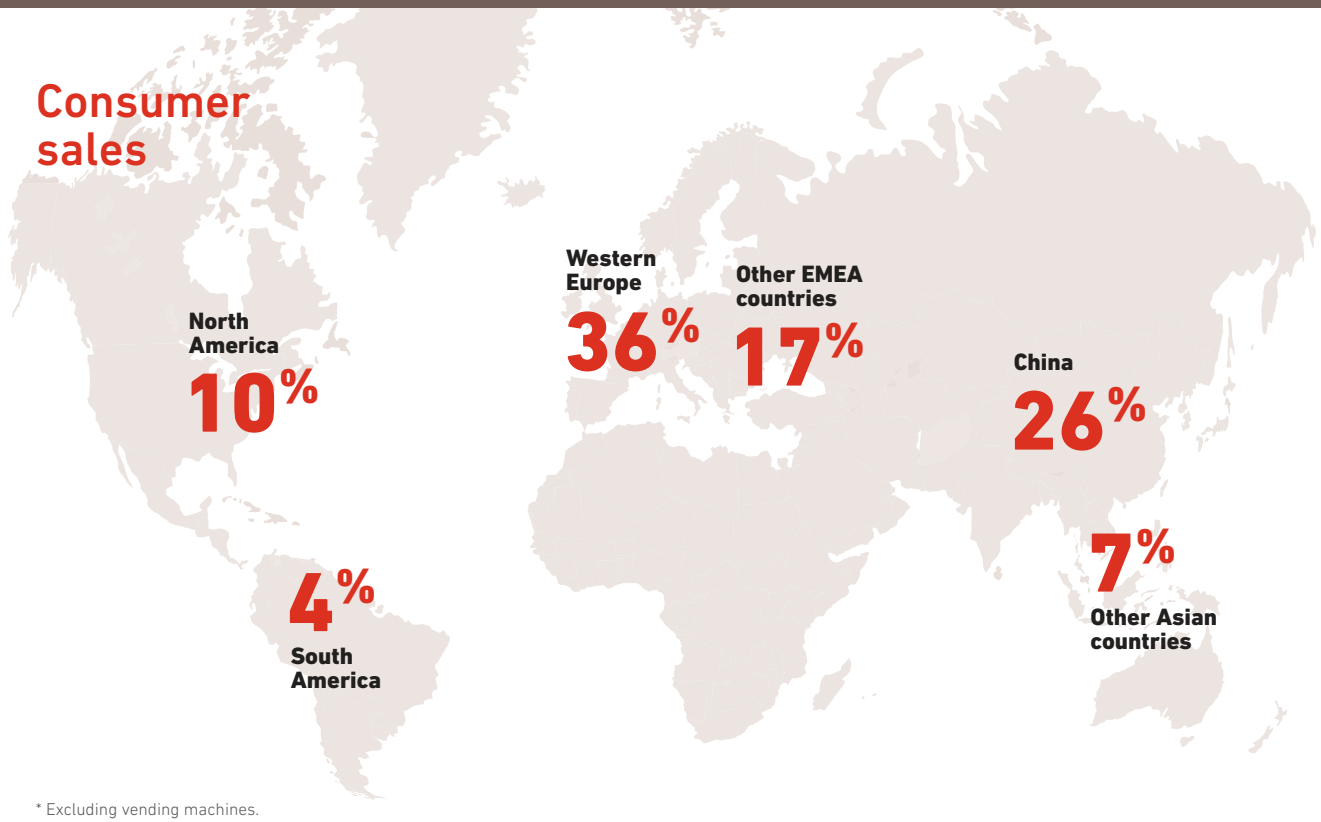
7.4%
Operating margin

32,000
Employees



Our mission: "Make consumers' everyday lives easier and more enjoyable and contribute to better living all around the world."

Consumer sales



* Excluding vending machines.

Strong positions in many markets

75%

of sales
generated in markets where the Group is a leader*











* 1st or 2nd position.

CONSUMER BUSINESS

€7.2bn

- **Cookware and kitchen utensils**
- **Electrical cooking**
- **Beverages**
- **Food preparation**
- **Linen care**
- **Floor care**
- **Home comfort**
- **Personal care**

PROFESSIONAL BUSINESS

€1bn

- **Hot or cold beverages**
- **Professional culinary**
- **Food preparation**
- **Cookware and kitchen utensils**
- **Hotel equipment**

80% OF CONSUMER SALES
GENERATED BY THE GROUP'S TOP 5 BRANDS

POWERFUL BRANDS

Tefal · WMF · SUPOR · KRUPS · Rowenta · Moulinex

WMF schaerer swiss coffee competence · Krampouz · de Buyer depuis 1830

A **profitable growth** strategy

CONSUMER MARKET

Market estimated at
€85bn*

Strengthen our global leadership

Key features of the market

- Structural growth (> 3% per year) driven by the rise of the middle classes in emerging economies, multi-equipment and trade-up in mature markets
- Strong growth of new distribution modes (e-commerce, social media and more)
- Fragmented market

Our vision

- **Develop product innovations that are useful and sustainable, with a life-centric approach**
- **Meet specific needs with new technologies**
- **Strengthen our leadership positions by expanding to new categories and geographies**



PROFESSIONAL MARKET



Market estimated at
€15bn*

Become a reference player

Key features of the market

- Sustained growth: 5%–10% per year
- High barriers to entry and higher profitability
- Recurring revenue from services

Our vision

- **Apply our key Consumer success factors to the Professional business**
- **Expand our existing beverage range and penetrate new market segments, including culinary**
- **Roll out our brands in all regions and for all client types**

* Target market (see Chapter 1)

OUR GROUP MEDIUM-TERM AMBITION

- Average annual sales growth on a like-for-like basis of at least 5%
- Operating margin progressing toward 11%
- Substantial free cash flow generation

A broad and diversified global presence that bolsters the Group's resilience and growth

More than 150 countries

Strong and complementary brands that ensure the Group's leadership positions

80% of Consumer sales made via 5 brands

Continuous innovation: a fundamentally life-centric approach

€2.5bn in sales generated by products launched since 2023



A broad product portfolio covering all categories and catering to all consumer needs and uses

>50 product families

A competitive industrial footprint allowing flexibility and control of costs and supplies

Production:
60% in-house
40% external

Multi-channel go-to-market excellence to maximize presence and performance in all markets.

Multi-channel distribution:
55%* offline | **45%*** online

* % of Consumer sales.

PROVEN EXPERTISE IN EXTERNAL GROWTH

PIONEER IN SOCIAL AND ENVIRONMENTAL RESPONSIBILITY

STEADY GROWTH
over 10 years

~ **6%**
Average annual sales growth

more than **€4bn**
free cash flow generated

> **6%**
Average annual dividend growth

A robust dynamic of **innovation**

Innovation in all its forms has propelled Groupe SEB since its creation. Today, the Group is resolutely geared toward the well-being of consumers all over the world.

Innovation at the heart of each product

In a constantly changing world, Groupe SEB places the understanding of societal trends at the heart of its innovation strategy. This knowledge is essential in order to offer the products best suited to the needs of consumers.

SPOTLIGHT ON

XClean 10 washer

This premium washer offers perfect deep cleaning in an instant, with an integrated self-cleaning system

#2 in Europe in washers



SPOTLIGHT ON



Aerosteam

This is the first suction garment steamer that combines two technologies to deliver a high-quality wrinkle removal in a minimum amount of time, on any type of fabric

#1 in Europe in garment steamers

Cookeo Infinity

The 1st multifunction cooking appliance that combines pressure cooking, an oil-less fryer and a stirring paddle



SPOTLIGHT ON

SPOTLIGHT ON



Fusion Core

The new Fusion Core cookware coating technology ensures improved robustness and scratch resistance. Ceramic coatings applied using this technology are four times stronger than a conventional ceramic coating.

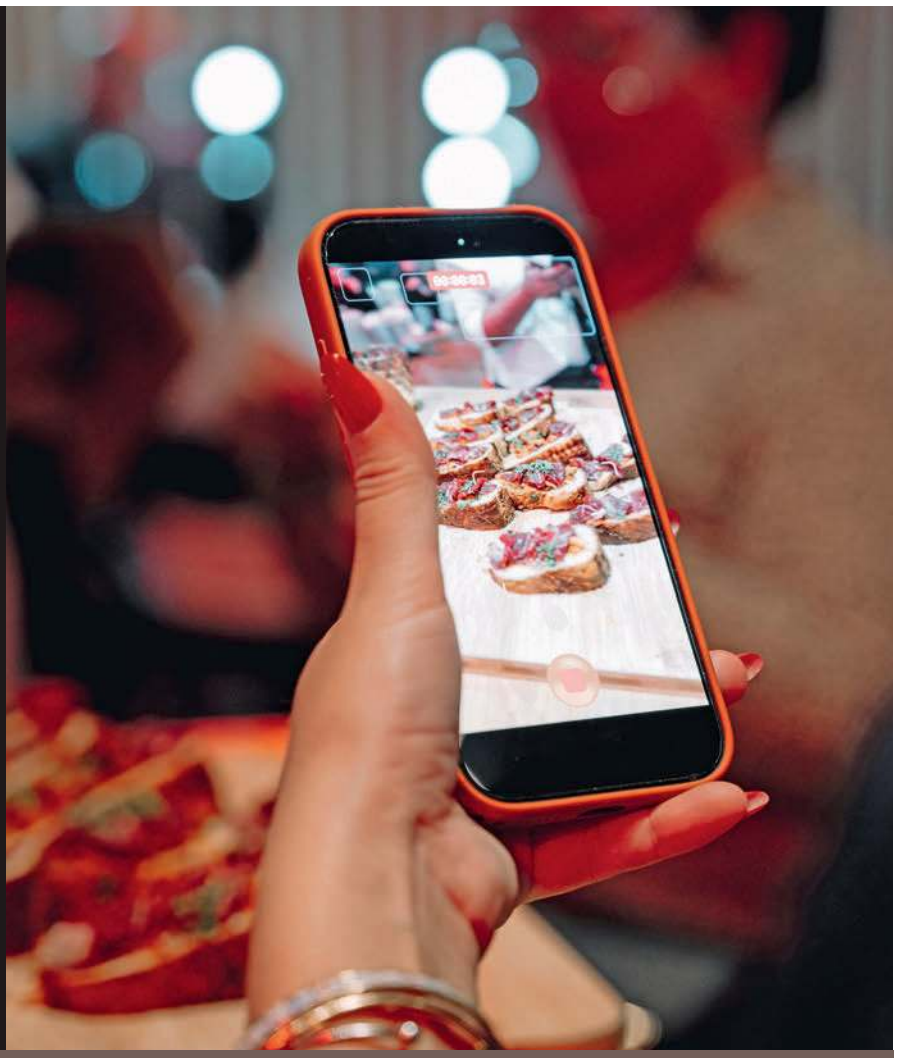
> 22,000
influencer contents generated in 2025

13
TikTok shops opened outside China

> 25,000
livestreams every year by 3,000 influencers*

e-commerce +10%
in 2025**

* At Supor.
** Like-for-like.



Activation on **social media**

Our environment is undergoing profound changes that intensified in 2025: acceleration of innovation cycles, transformation of brand-consumer relationships, shifts in go-to-market strategy and the rising importance of sustainability.

Social media, e-commerce, influencers and ratings & reviews are inextricably linked in consumer purchasing decisions.

In 2025, digital campaigns accounted for 85% of Groupe SEB's direct media investments, compared with 25% in 2015.

INVESTMENTS IN INNOVATION

€320m
invested in innovation in 2025

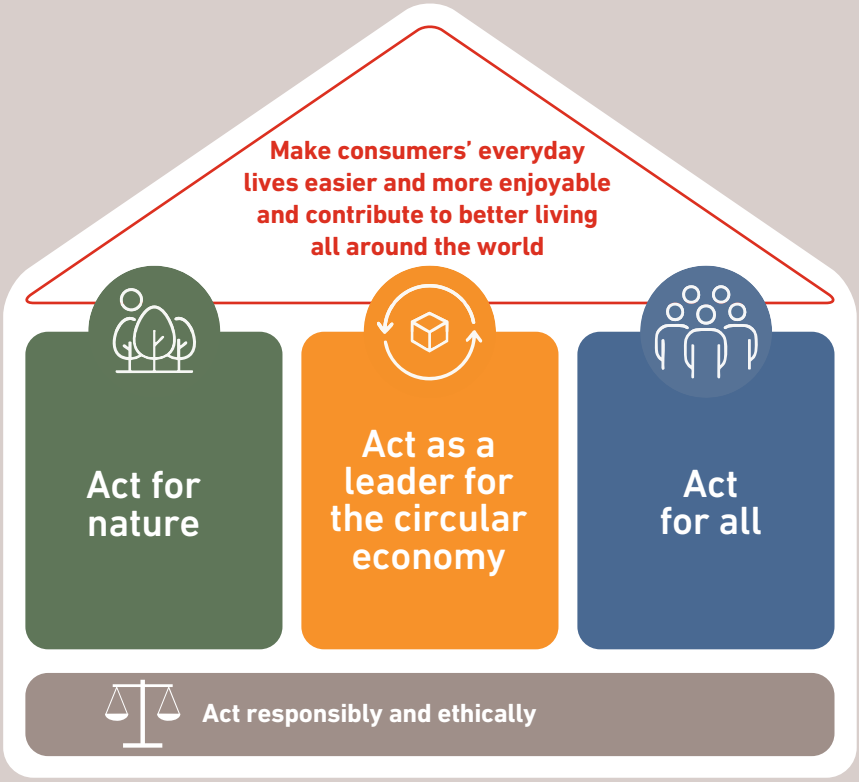
3,000
individuals dedicated to innovation

1
global innovation center in France

6
regional platforms

Our ESG ambition is fully integrated into our corporate strategy

As a pioneer in repairability and sustainability, Groupe SEB has always placed ESG at the heart of its strategy and business activities. Building on the progress made in its 2018–2023 ESG plan, at the end of 2024 the Group went a step further. It announced a ESG ambition for the period 2024–2030 named "Act for better living, today and tomorrow", which involves bolder targets and the launch of pioneering initiatives in the sector.



Key figures for the first year

Emissions linked to our sites (scopes 1 & 2) continue to fall, in line with the trajectory, thanks to energy efficiency measures, equipment modernization and renewable energies.

-23%
in emissions *vs* 2021

The decrease in product-related emissions (scope 3) is driven by the increase in the share of recycled materials and the initial effects of energy efficiency improvements.

-9%
in emissions *vs* 2021

Increase of 5 percentage points in the share of recycled materials in products and packaging, driven by very strong performance in metals and sustained momentum in plastics.

52%
recycled content in purchases

Launch of refurbished products activity at our Is-sur-Tille site, with more than 65 SKUs available for sale since its opening.

First sales
in France in 2025

Diversity: 2.4-point increase in the percentage of women in key positions, thanks to concrete actions in all regions, including dedicated mentoring.

28.9%
women in key positions

From ambition to steering: **our ESG commitments mapped with the CSRD**

The Group's ESG ambition is embedded in a sustainable value creation trajectory, in line with European regulatory requirements for extra-financial transparency.

The mapping presented below illustrates the alignment between the Group's strategic ambition and CSRD requirements, structured around ESRS. While this regulatory framework provides a basis for structuring sustainability reporting, the Group's ambition is part of a broader approach of setting voluntary objectives that go beyond regulatory requirements.
This mapping highlights how the priority issues of the ambition are integrated at the heart of CSRD reporting and refers to the corresponding sections of Chapter 4 "Sustainability Report".

ESG AMBITION – ACT FOR BETTER LIVING					CSRD REPORTING	
PILLAR OF AMBITION	VALUE CHAIN ISSUES			SUB-TOPIC	ESRS	PAGE
	Upstream	Own operations	Downstream			
Act for nature	Climate change			Climate change mitigation	E1	154
				Climate change adaptation		
	Pollution			Pollution of air, water and soil	E2	171
				Substances of concern		
	Water resources			Water	E3	177
Act as a leader for the circular economy	Resource use and circular economy			Eco-design	E5	182
				Materiality		
				Uses		
				Waste		
Act for all		Own workforce		Working conditions	S1	201
				Equal treatment and opportunities for all		
				Respect for fundamental rights		
	Workers in the value chain			Working conditions	S2	221
				Equal treatment and opportunities for all		
				Respect for fundamental rights		
			Consumers and end-users	Product safety and end-user protection	S4	227
				Positive impact and change in consumer behavior		
				Social inclusion of consumers and/or end-users		
Act ethically and responsibly	Business conduct			Corruption and bribery	G1	238
				Protection of whistleblowers		

2025 highlights

Double A- score from CDP for Climate and Water

In 2025, the Group obtained a double A- score for Climate and Water from the CDP, a reference environmental international benchmark. Maintaining the Climate score confirms the robustness of the Group's trajectory validated by the SBTi. Evaluated for the first time on Water, the Group was also awarded an A-, recognizing the maturity of its management in this area.



Inauguration of the European expert refurbishment center

The Group has inaugurated its first integrated European refurbishment center in Is-sur-Tille in France, a pioneering approach for a Small Domestic Equipment manufacturer. From its opening in April 2025, more than 65 refurbished SKUs have been available for sale on the Group's brand websites.



An internal tool to accelerate the integration of recycled plastics

The Sustainable Development, Purchasing and IT teams have developed an internal tool to facilitate the substitution of virgin plastics with recycled plastics. Aimed at the Product Development teams, it integrates usage constraints and suggests automatic substitutions. It has been rolled out to over 180 employees, with the aim of covering the Group's entire plastic purchasing needs.



Supplier engagement program: *Path to Impact*

In 2025, the Group launched its ESG Path to Impact program to mobilize its 500 key suppliers, who account for nearly 80% of its carbon footprint. Objective: to strengthen their social and environmental standards, build progress roadmaps together, and accelerate decarbonization throughout the value chain.



Act for Better Living School global training program

In 2025, Groupe SEB launched the Act for Better Living School, a global online training program to engage every employee in the sustainable transition. Structured around the three pillars of the ambition, it provides concrete insights for understanding social and environmental issues and for acting effectively in each business.



Global support for Pink October

In October, over 1,000 employees from 30 countries got involved through charity races, conferences, workshops and awareness-raising activities, as well as charitable sales initiatives. A strong collective commitment to health and prevention, focused on a disease that affects women and families all around the world.



Board of Directors

as of 31/12/2025

Balanced and engaged, Groupe SEB's governance is focused on improving performance.

EMPLOYEE DIRECTORS



Nora BEY



Jean-Laurent LACAS



Brigitte FORESTIER

GRC

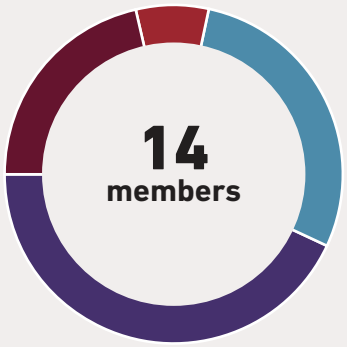
Director representing employee shareholders

CHAIRMAN OF THE BOARD OF DIRECTORS



Thierry DE LA TOUR D'ARTAISE

C CSR



INDEPENDENT DIRECTORS



Jean-Pierre DUPRIEU

C GRC



Éric RONDOLAT

ACC CSR

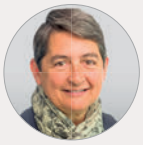


BPIFRANCE INVESTISSEMENT

Adeline LEMAIRE

ACC CSR

Permanent representative of BPIFRANCE INVESTISSEMENT



FONDS STRATÉGIQUE DE PARTICIPATIONS (FSP)

Catherine POURRE

C ACC CSR GRC

Permanent representative of the FSP

FAMILY DIRECTORS



William GAIRARD

CSR

Member of the Founder group, member of VENELLE INVESTISSEMENT



François MIRALLIÉ

ACC

Member of the Founder group, member of VENELLE INVESTISSEMENT



Thierry LESCURE

CSR

Member of the Founder group, member of GÉNÉRACTION



Aude DE VASSART

Member of the Founder group, member of VENELLE INVESTISSEMENT



GÉNÉRACTION

Member of the Founder group

Caroline CHEVALLEY

GRC

Permanent representative of GÉNÉRACTION



VENELLE INVESTISSEMENT

Member of the Founder group

Damarys BRAIDA

GRC

Permanent representative of VENELLE INVESTISSEMENT

ACC Audit and Compliance Committee GRC Governance and Remuneration Committee CSR Strategic and CSR Committee C Chairman

1/3	50%	8	99%	57 years
independent directors	women	meetings in 2025	attendance	average age

THREE SPECIALIZED COMMITTEES

The Board of Directors has three specialized Committees to assist it in areas where specific skills and meetings are required. As of 31 December 2025, these committees are as follows:

AUDIT AND COMPLIANCE COMMITTEE

4 members

5 meetings

100% attendance

GOVERNANCE AND REMUNERATION COMMITTEE

5 members

3 meetings

100% attendance

STRATEGIC AND CSR COMMITTEE

6 members

3 meetings

94% attendance

GENERAL MANAGEMENT COMMITTEE

The General Management Committee sets out the Group's overarching strategy and ensures its operational implementation, in accordance with the decisions of the Board of Directors.



Stanislas DE GRAMONT
Chief Executive Officer



Cyril BUXTORF
Senior Executive Vice-President, Strategy & Transformation



Olivier CASANOVA
Senior Executive Vice-President, Finance



Thierry GEE
Senior Executive Vice-President, Products & Innovation



Richard LELIÈVRE
Senior Executive Vice-President, Industry



Rachel PAGET
Senior Executive Vice-President, Human Resources

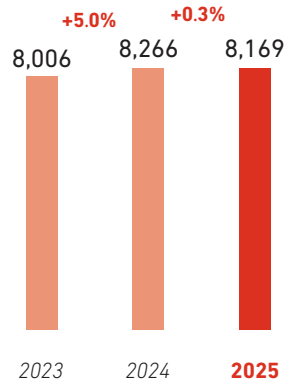


Cathy PIANON
Senior Executive Vice-President, Public Affairs & Communication

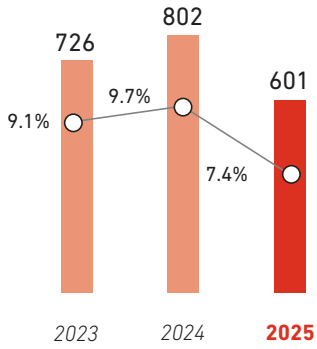
Key figures 2025

Financial performance

SALES AND ORGANIC GROWTH
(in € million)

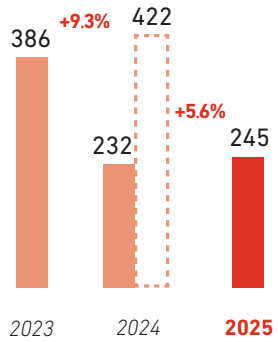


OPERATING RESULT FROM ACTIVITY AND OPERATING MARGIN
(in € million)



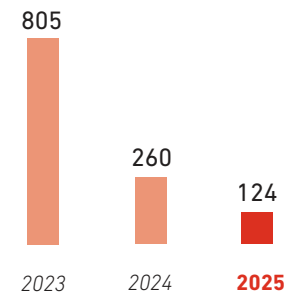
Operating margin as % of sales

NET PROFIT, GROUP SHARE
(in € million)

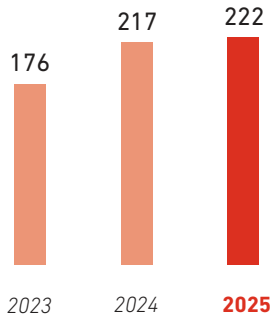


Adjusted for the French Competition Authority fine

FREE CASH FLOW
(in € million)

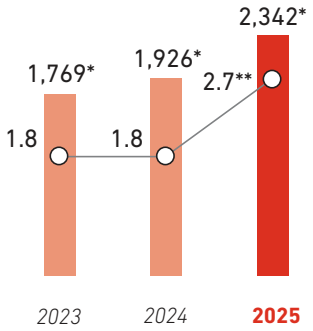


CAPITAL EXPENDITURE
(In € million)*



* Cash outflows for purchase of PP&E and intangible investments

NET DEBT AND LEVERAGE RATIO
(in € million at 31/12)



Net debt/Adjusted EBITDA

* Including IFRS 16 debt of €358m in 2023, €311m in 2024 and €318m in 2025

** 2.5 excluding French Competition Authority fine

Non-financial performance

LABOR RELATIONS AND SOCIAL PERFORMANCE

HEALTH AND SAFETY OF EMPLOYEES

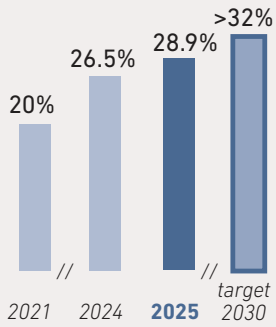
Workplace accidents, LTIR*



** Lost Time Injury Rate of accidents with days lost*

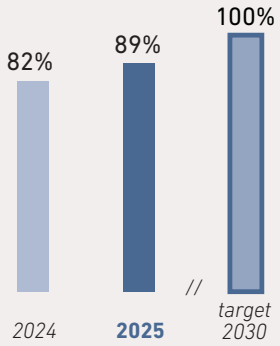
DIVERSITY

Percentage of women in management positions



VALUE CHAIN – SUPPLIERS

Coverage of the Responsible Purchasing Charter*

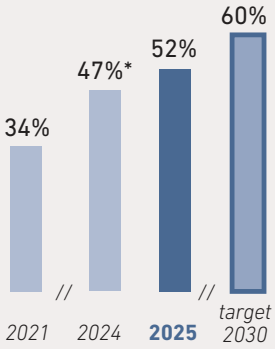


** % of suppliers of direct purchases and finished products*

ENVIRONMENTAL PERFORMANCE

RECYCLED MATERIALS

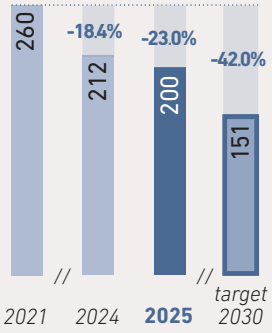
Percentage of recycled materials in packaging and products manufactured by the Group



** Adjusted figure*

SCOPE 1 & 2 GHG EMISSIONS

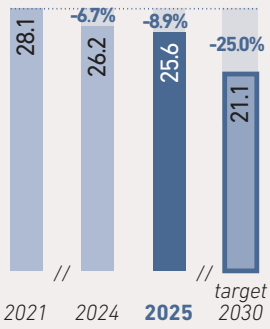
Trajectory of GHG emissions* (k tons of CO_2 eq., ref. 2021**)



** Greenhouse gases*
*** SBTi commitments made relative to 2021*
····· % vs 2021

SCOPE 3 GHG EMISSIONS*

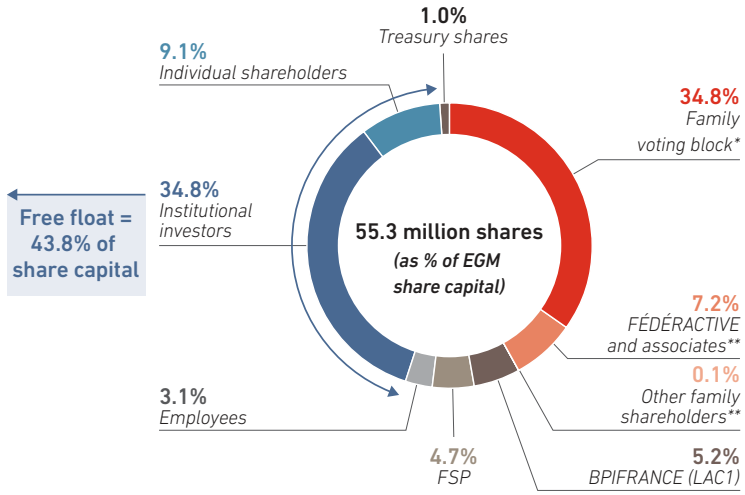
Trajectory of GHG emissions (M tons of CO_2 eq., ref. 2021**)



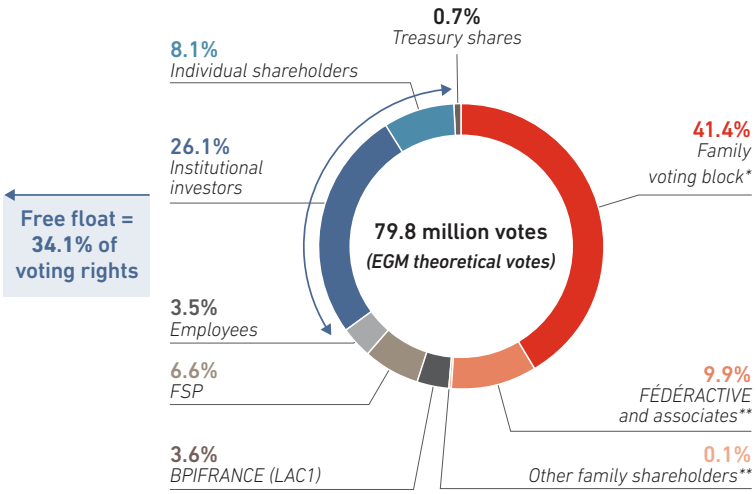
** Included: scopes 3.1, 3.4 and 3.11*
*** SBTi commitments made relative to 2021*
····· % vs 2021

Stock market and shareholding

SHARE CAPITAL BREAKDOWN AT 31/12/2025

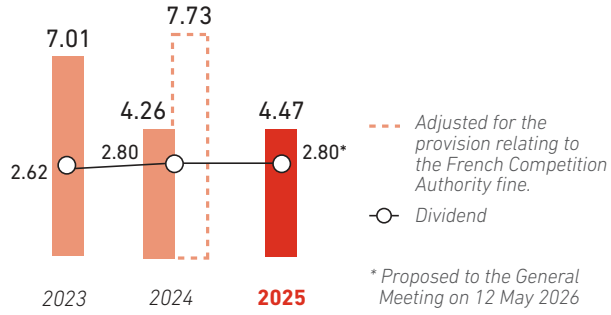


BREAKDOWN OF VOTING RIGHTS AT 31/12/2025



* Founder group shareholders continuing the initial concerted voting block (Agreement of 27/02/2019) including VENELLE INVESTISSEMENT, GÉNÉRACTION, HRC and other family shareholders.
** Shareholders from the Founder group.

NET EARNINGS PER SHARE AND DIVIDEND (IN €)



DATA SHEET

Listing market
Euronext Paris, Compartment A

ISIN code
FR0000121709

LEI code
969500WP61NBK098AC47

Date of first listing
27 May 1975

Number of shares
55,337,770 shares
of €1 nominal

Stock market indices
CAC® Mid 60, SBF® 120, CAC® Mid & Small, CAC® All-Tradable, MSCI Small Caps, Euronext CDP Environment France, Euronext Family Business

Other information
Eligible for deferred settlement

Ticker
Reuters: SEBF.PA
Bloomberg: SK.FP

2025 PERFORMANCE

As of 31/12/2025:
Closing price: **€49.30**
Stock market capitalization: **€2,728m**
+ high (during trading session): **€95.15**
- low (during trading session): **€46.12**

Year average (closing price): **€72.10**

Average of the last 30 closing prices of the year: **€48.75**

Average daily trading volume (Euronext volume, in shares): **78,913**

1

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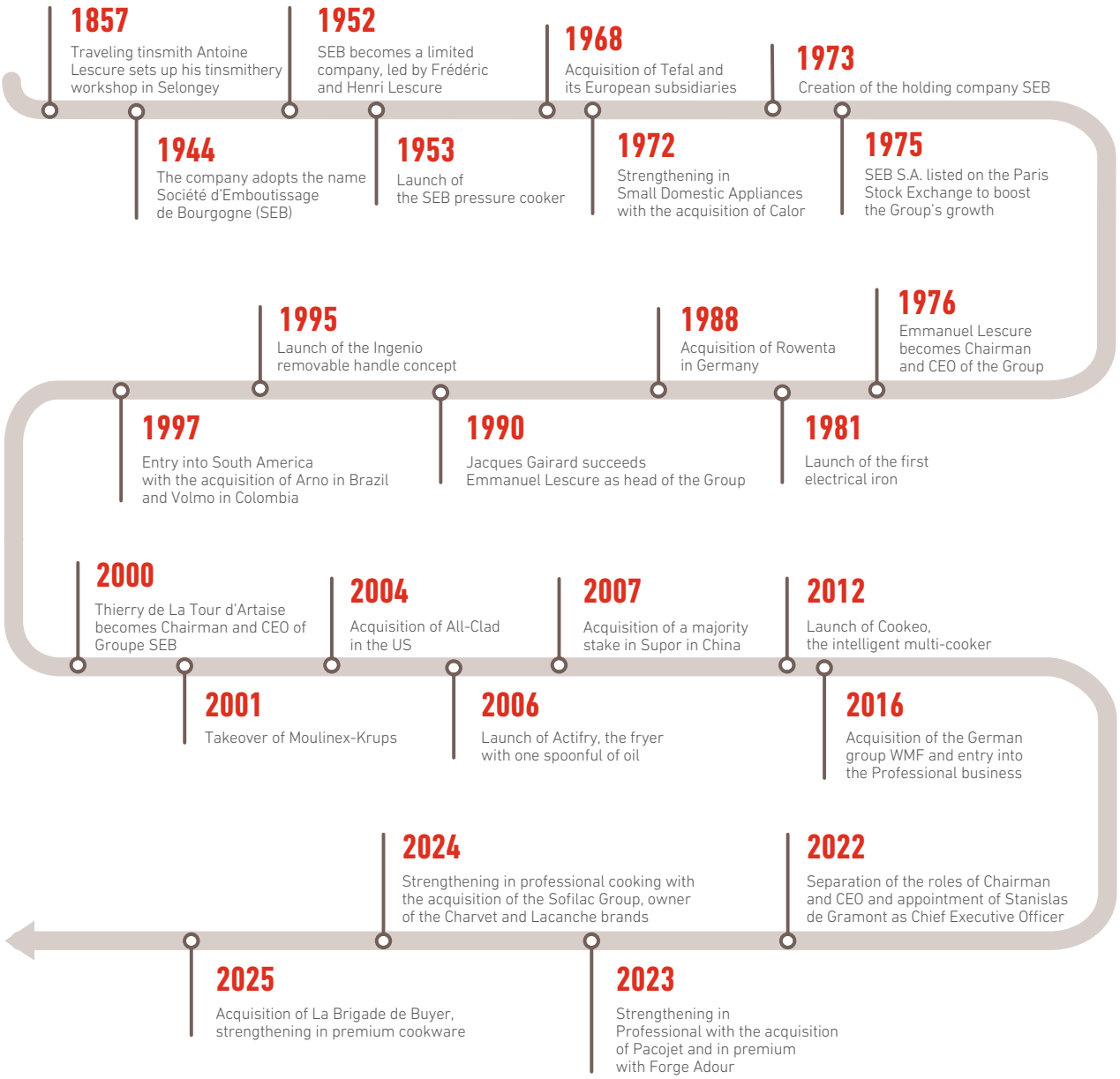
1.1 History and organization

The SEB Group holds a **global leadership**[1] position on **Small Domestic Equipment** and on **Professional Coffee** (excluding vending machines). Anchored in consumer life for more than 165 years, the Group has developed thanks to a **profitable and balanced model**, combining organic growth – supported by a constant **product innovation policy** – and a targeted acquisition strategy.

In 2025, the Group recorded revenue of **€8.2 billion**. Present in **more than 150 countries** with strong brands such **as Tefal**, **Supor, Rowenta** and **WMF,** the Group has always been driven by fundamental values that have contributed to its success: **entrepreneurial drive, respect for people**, **passion for innovation**, **professionalism,** and **group spirit**.

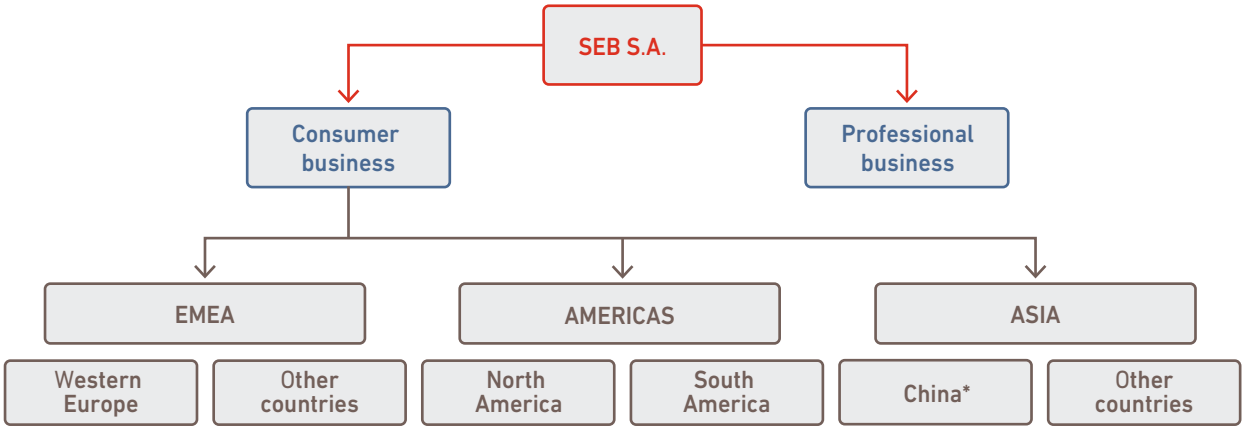
These values, carried by all employees, contribute to the Group's mission to **"make consumers' everyday lives easier and more enjoyable and contribute to better living all around the world"**.

Groupe SEB at a glance



(1) In the document, the positions, sizes and market shares are calculated based on the latest available statistics and panels (GfK, Euromonitor, etc.) and Group estimates.

Organizational structure of the Group



* *including the listed company Zhejiang Supor Co. Ltd.*

SEB S.A. is the parent company of Groupe SEB, which owns the Consumer business, which is reported by region, and the Professional business.

There are Group-wide *business units* within the **Consumer** business: (i) **kitchen electrics**, (ii) **cookware and kitchen utensils** (iii) and **home and personal care**.

The list of the main consolidated companies of Groupe SEB as of 31 December 2025 is presented in section 6.2 *Notes to the consolidated financial statements, note 32*.

Our business **model**

OUR RESOURCES

Committed men and women

- **32,000 employees**
- **115 nationalities**
- **Managers:** >12 years of service on average; **43% women**
- **6,500 employees** in sales and marketing

Innovation at the forefront

- **~3,000 employees**
- **6 centers** of excellence
- **6** regional **hubs**
- **€320 million invested** in 2025
- **>20,000* active patents** (almost 500 filed in 2025)

The manufacturing base

- **47 production facilities** including 11 dedicated to Professional products
- **240m products** manufactured per year
- **100% of production facilities ISO 14001 certified**

Strong brands

- **>40 brands in 150 countries**
- Tefal and Supor: **circa €2bn** of sales each

A solid financial foundation

- Shareholder **stability**
- Equity of **€3.5bn**
- Available liquidity **>€2.5bn****

** Including Supor's active patents.*

*** Including undrawn credit lines.*

OUR VALUE CREATION FORMULA

Our **strategic ambition**

Strengthen our global leadership in Small Domestic Equipment...

Our key success **factors**

STRONG BRANDS	A GLOBAL PRESENCE	CONTINUOUS INNOVATION
Strong and complementary brands that ensure the Group's leadership positions **80% of Consumer sales made *via* 5 brands**	A broad and diversified global presence that bolsters the Group's resilience and growth **More than 150 countries**	A fundamentally life-centric approach **€2.5bn in sales generated by products launched since 2023**

Proven expertise in external growth

Structuring or targeted acquisitions that have contributed to the Group's development

Pioneer in social and environmental responsibility

ESG issues at the heart of the Group's strategy

THE GROUP'S VALUES

Entrepreneurial drive

Respect for people

Our mission "Make consumers' everyday lives easier and more enjoyable and contribute to better living all around the world"

... and become a reference player in Professional

EXTENSIVE PRODUCT OFFERING

A broad product portfolio covering all categories and catering to all consumer needs and uses

>50 product families

GO-TO-MARKET EXCELLENCE

Multi-channel go-to-market excellence to maximize presence and performance in all markets.

Multi-channel distribution:
55%* offline
45%* online

** % of Consumer sales.*

COMPETITIVE INDUSTRIAL FOOT-PRINT

A competitive industrial footprint allowing flexibility and control of costs and supplies

Production:
60% in-house
40% external

- Geographical, product and business complementarity.
- Ability to mobilize the necessary financial and human resources.
- Expertise in integration.

- A pioneer in repairability since 2008.
- Eco-design at the heart of product development.
- Regional commitment deeply rooted in the Group's DNA.
- Goal to contribute to global carbon neutrality by 2050.

Passion for innovation

Profes-sionalism

Group spirit

VALUE CREATED AND SHARED

For employees

- **>16 hours of training** on average per year per employee in 2025
- **LTIR*: 0.76 in 2025** *vs.* 1.1 in 2021
- **65% of interns or work-study trainees hired permanently** (executive positions)

For customers

- **Nearly 400m products sold per year on average for the past five years****
- **75% of sales** in markets where the Group has leadership positions
- **>22,000 pieces of influencer content** generated
- **e-commerce +10%** LFL in 2025

For the planet and society

- **Net-Zero trajectory for 2050 approved by the SBTi**
- **52% recycled material** in our products and packaging in 2025
- **23% reduction in CO_2 eq. emissions** since 2021 (scopes 1 and 2)
- **>90%** of our Small Domestic Appliances are **repairable for 15 years**

For suppliers

- **89% of direct purchases and finished products** covered by the Responsible Purchasing Charter
- **34 suppliers ➜** AA Intertek label

For shareholders

- ORfA: **€601m**
- Profit attributable to owners of the parent: **€245m**
- Free cash flow: **€124m**
- 2025 dividend: **€2.80***** (+6% on average per year for the past 10 years)

** Lost Time Incident Rate.*
*** Excluding Professional and ancillary.*
**** Proposed at the 2026 AGM.*

1.2 Business sector

Groupe SEB is a longstanding player in the Small Domestic Equipment market, where it occupies several leadership positions: #1 in linen care, #1 in cookware, #1 in electrical cooking, #2 in blenders, etc. It has also developed leading positions in the Professional market since 2016, and is the world leader in professional coffee (excluding vending machines), especially via its brands WMF and Schaerer. In recent years, the Group has strengthened its presence in the Professional market through targeted acquisitions, extending its presence to cookware (La Brigade de Buyer), food preparation (Pacojet) and cooking (Charvet and Krampouz).

1.2.1 Consumer business

The SEB Group holds a leadership position in the **Small Domestic Equipment** (SDE) market, which includes **small domestic appliances** (SDA) and the **cookware and kitchen utensils** market. Small Domestic Equipment accounted for around **88% of the Group's sales** in 2025.

The market targeted by the Group is estimated at approximately **€85 billion**, including **€57 billion** for small domestic appliances and around **€28 billion** for cookware and kitchen utensils.

Small domestic appliances

The **small domestic appliances** market targeted by the Group comprises several segments or product families of different sizes and strengths.

The **Kitchen Electrics segment**, which accounted for **over 40% of Consumer sales** in 2025, consists of:

- electrical cooking (deep and oil-less fryers, multi-cookers, rice cookers, convivial cooking appliances, grills, waffle-makers, electric pressure cookers, toasters, etc.);
- beverage preparation (automatic espresso coffee makers, filter or pods coffee makers, kettles, teapots, beer taps, etc.);
- and food preparation (blenders, food processors, mixers, juice extractors, beaters, hand blenders, etc.).

The **Home and Personal Care segment accounted for approximately 25% of the Group's Consumer sales** in 2025. This segment consists of:

- linen care (irons and steam generators, garment steamers, spot cleaners, etc.);
- floor care (canister, versatile or robotic vacuum cleaners, washers, etc.);
- home comfort (fans, heaters, air purifiers, etc.);
- and personal care (hair styling and removal devices, hair clippers, bathroom scales, etc.).

The **small domestic appliances market** is **fragmented.** It is composed of a large number of players with different profiles including (i) global generalist players like Dyson, SharkNinja, BSH, Philips-Versuni, or regional ones like Midea, Joyoung, Oster, Mondial or Arcelik, (ii) premium players focused on a product family like De'Longhi, Ecovacs, Roborock, Vorwerk, KitchenAid and (iii) other brands which often offer an entry-level product offering, including retailer brands.

Cookware and kitchen utensils

The market for **cookware and kitchen utensils** targeted by the Group is fairly evenly distributed between the two segments. The business accounts for **about 35% of the Group's Consumer sales.**

The cookware segment consists of:

- frying pans and saucepans: aluminum, steel, ceramic, stainless steel or cast iron, coated or uncoated, with a fixed or removable handle;
- pots and woks (coated or uncoated), pressure cookers;
- baking trays and ovenware.

The kitchen utensils segment consists of:

- kitchen knives and other utensils;
- food storage containers;
- insulated bottles and mugs.

The market for **cookware and kitchen utensils** is **very fragmented** with (i) global or regional generalist brands such as Fissler, Zwilling-Staub, Tramontina or Greenpan, (ii) premium brands such as Le Creuset, and (iii) mainly e-commerce brands such as Carote or Hexclad, as well as retailer brands.

Trends in the Small Domestic Equipment market

The **Small Domestic Equipment** market is characterized by structural growth of **more than 3% per year** driven by various factors:

- the growth of the middle class in emerging economies, driven by an increase in purchasing power, which stimulates spending on Small Domestic Equipment and increases the number of households with such appliances;
- trading-up and constant demand for innovation, fueled by new technologies that enable the design and delivery of new solutions that meet the needs of consumers;
- the development of multi-equipment; this is notably the case for coffee makers (filter, espresso, automatic grinders), vacuum cleaners (canister, versatile, washers), ironing (irons, steam generators, garment steamers);
- new local lifestyle and consumer habits including a passion for home-made cooking, greater attention to health and well-being, a more nomadic life and a more responsible and sustainable approach;
- new needs, adapted to the size and configuration of households (growing number of single-parent families, people living alone, aging population/"silver economy", etc.).

The Small Domestic Equipment market is **highly seasonal**, due to the significant proportion of products sold during holidays or special commercial events (Christmas, Chinese New Year, Ramadan, Chinese Singles' Day, PrimeDay, Black Friday, Mother's Day, etc.).

In recent years, the sector has been facing a **shift in the go-to-market** models, with the very rapid growth of e-commerce and *social commerce*, which have changed the consumer buying journey and the way brands communicate.

Online sales accelerated during the "Covid years" and now account for half of SDA sales worldwide (excluding China and North America). They represent a large part of the market growth, driven by global or national players (such as Amazon, T-Mall, JD.com, Mercado Libre, Allegro, Coupang...) but also by the merchant sites of distributors that initially had only a physical presence (Click & Mortar).

These online sales are also boosted by direct-to-consumer (DTC) sales by brands via their own "brand.com" websites or dedicated concessions on major platforms (marketplaces).

In addition, the emergence of **social commerce** on social networks has transformed these platforms into real online stores. The phenomenon, which is particularly important in China, notably via the applications of PinDuoDuo, Douyin/TikTok, is gradually developing in other countries.

The purchasing journey has changed, consumer ratings and influencer reviews now play a crucial role in consumer decisions.

These developments have further blurred the boundaries between physical retail distribution and online commerce. **Omni-channeling has become the norm**, giving consumers direct access to a much wider range of products and services, with a growing role for influencers and brand ambassadors.

1.2.2 Professional business

* *Living Heritage Company*

The Professional business accounted for around **12% of the Group's sales** in 2025. In this business, **services** (maintenance, repair, spare parts...) represent **approximately 30% of the sales.**

Groupe SEB entered this business in 2016 through the acquisition of the **WMF** Group, which gave it leadership positions in the professional coffee market – with immediate global leadership in automatic espresso machines, with the brands **WMF** and **Schaerer**. This acquisition also gave the Group entry into high-end hotel equipment under the **WMF** and **Hepp** brands.

Armed with this foundation, the Group has methodically expanded its scope through external growth. Its expertise in coffee was rounded out by the integration of **Wilbur Curtis** in 2019 (filter coffee in the United States) and **La San Marco** in 2023 (traditional machines). At the same time, the Group diversified its offering in cold beverages with the acquisition of **Zummo** in 2022.

With the acquisitions of **Krampouz** in 2019 and **Pacojet** in 2023, the Group has expanded its professional culinary business. In 2024 it entered the professional and semi-professional culinary segment with the acquisition of **Sofilac**, a French group specializing in the design, manufacture and marketing of high-end cooking equipment (notably with the **Lacanche** and **Charvet** brands).

In early 2025, the Group acquired **La Brigade de Buyer**, a French group that offers high-end cooking and pastry equipment to professionals and enthusiasts, thus strengthening its presence in professional and premium cookware.

The Professional market

The Professional market targeted by the Group represents approximately **€15 billion** and consists in particular of the following categories:

- beverages;
  - hot: automatic espresso coffee makers, filter and traditional coffee makers,
  - cold: juice extractors and centrifugal juicers;
- cooking and food preparation;
  - cookware and kitchen utensils,
  - hotel equipment,
  - food preparation,
  - and cooking.

Professional coffee accounted for approximately **80% of sales** of the Group's Professional business in 2025. This market is estimated at around **€3 billion** (excluding vending machines). It comprises three main technologies:

- **automatic espresso makers** that are aimed at fast food chains, restaurants, cafes, hotels, bakeries, offices, and independent outlets. This type of coffee maker represents more than 50% of the Group's target market for professional coffee. It is experiencing robust growth due to the many benefits it provides customers: wide choice of beverages of consistently high quality, automated process responding to the shortage of skilled labor and efficiency needs, premiumization of the coffee offering;
- **traditional makers** (percolators) that are often the equipment of choice in bars and restaurants. They are benefiting from uptrading, driven by electronics and semi-automation;
- **filter coffee makers**, which have a significant presence in certain markets, particularly in the United States, Northern Europe and Japan, where filter coffee remains a mainstream consumer product.

The **professional coffee** market is **concentrated** and is made up of players such as Franke, Thermoplan, Melitta, La Marzocco/Eversys or Evoca. Some brands, such as Jura, Dr Coffee or Kalerm, have strong positions in specific segments (e.g. offices).

The sale of equipment is often complemented by a service offering (servicing/maintenance and spare parts) which generates recurring revenue.

The **professional culinary** market targeted by the Group includes various categories such as cookware and utensils (frying pans, saucepans, kitchen knives, etc.), hotel equipment (especially cutlery, crockery, serving trays, etc.), food preparation (including blenders, food processors and emulsifiers) and cooking (horizontal – like stoves, deep fryers, planchas or waffle makers – or vertical – like ovens).

The types of end users are varied and include commercial catering (with or without table service), contract catering, hotels, cruise ships and bakeries.

It is a **fragmented market** (especially in Europe) with many manufacturers that are local and/or are focused on a single product family, often of modest size. Like Groupe SEB, for several years a few players have undertaken a process of sector consolidation, in particular Ali Group, Middleby, ITW and Electrolux Professional.

Professional market trends

The Professional market targeted by the Group is characterized in particular by:

- **high growth**, from **5 to 10% per year**, driven by the development of out-of-home consumption, particularly coffee and snacks;
- **high barriers to entry** (technological, industrial and commercial) that are accompanied by **a higher level of operating profitability** than the Consumer market;
- **product innovation**, improving convenience and productivity while reducing operating costs;
- a virtuous business model with **additional service-related recurring revenue.**

In recent years, coffee consumption in the world has developed, with (i) a sharp increase in demand in traditionally tea-loving countries (China, Southeast Asia...) and (ii) a move toward the increasing use of coffee as an ingredient in hot or cold drinks, especially in China and the United States. The automatic espresso machine segment takes full advantage of this enthusiasm.

The market for professional **culinary equipment** is strongly linked to demand from commercial catering. There **are many levers for growth**, including:

- a growing trend toward multi-equipment for the various players;
- a long-standing customer loyalty and commitment to traditional brands;
- short renewal cycles for small culinary equipment.

1.3 Strategy and value creation

Groupe SEB has a mission: "Make consumers' everyday lives easier and more enjoyable and contribute to better living all around the world".

To carry it out, the Group detailed its medium-term ambition during its Capital Market Day in 2023, which is based on **two strategic objectives:**

- **strengthen its leading positions in the Consumer business** through a policy of continuous innovation and the expansion of its category coverage;
- **become a reference in the Professional business** by capitalizing on its success in the coffee sector to broaden its scope of activity: entering new market segments and expanding into new business lines, in particular in the culinary segment.

Value creation model and key success factors

To deploy its strategy, the SEB Group capitalizes on the key success factors that have forged its global *leadership*: **strong brands, a global presence, continuous innovation, a broad product portfolio, powerful business execution and a competitive industrial footprint.** These strengths, developed over time, combine a historical expertise in external growth with a pioneering commitment to social, societal and environmental responsibility.

Extensively tested in the Consumer segment over the last few decades, **this model is now being applied to the Professional business,** with the aim of making the Group a reference player in this business.



1.3.1 Strong leadership and brands

Over time, Groupe SEB has forged a leadership position **in the Small Domestic Equipment segment.** Present in eight major Consumer product families (cookware, electrical cooking, beverage preparation, food preparation, linen care, floor care, home comfort and personal care), the Group is ranked first or second in many categories.

Groupe SEB is the undisputed global leader in the cookware market, with core brands like Tefal, Supor and Imusa and premium brands like All-Clad, WMF and Lagostina. It is also one of the world's top-5 players in the kitchen utensils and accessories market.

The Group thus generates **around 75% of its revenue in countries where it holds leadership** positions (#1 or #2).

In its Professional business, the Group holds several leadership positions including that of global leader **in automatic espresso machines**.

The Group's expansion and acquisitions have enabled it to build up a portfolio of more than **40** highly regarded and complementary brands.

This multi-brand strategy, which has been strengthened over the years, gives it both broad and deep coverage of markets.



#1 Cookware



#1 Electrical cooking



#2 Blenders



#1 Linen care



#1 professional automatic espresso machines

The Group's brands are divided into two major complementary sub-groups:

- **core Consumer brands,** with a broad geographical and category presence in the Small Domestic Equipment universe, as well as multi-channel distribution;
  - **global brands:** Tefal, a world leader in the cookware segment, is the most globalized brand and is present in all product categories. Moulinex, Krups, and Rowenta have a more segmented reach: Moulinex in the electrical cooking segment, Krups in coffee, and Rowenta in home, linen and personal care. All are very high-profile and highly attractive to consumers,
  - **regional brands** such as Supor in China, Arno in Brazil, Imusa and Samurai in Colombia, Seb and Calor in France, etc. Their strength lies in their long-standing presence and reputation in their markets which have created a strong bond with consumers. They respond to regional or local consumption patterns;
- **premium Consumer and semi-professional brands** (WMF, Lagostina, All-Clad, Lacanche, De Buyer, etc.) are distributed through more selective channels and have a strong identity and values (communication, design, pricing policy, etc.).

It is worth noting that **80% of Consumer sales are generated by just 5 brands** — Tefal, Supor, Rowenta, WMF and Moulinex — and 2 of them (Tefal and Supor) each generate close to **€2 billion** in revenue.

The Group also has complementary **professional brands**. In beverages, for example, the coffee brands WMF and Schaerer (automatic espresso machines), Wilbur Curtis (filter coffee makers) and La San Marco (traditional coffee) offer customers different machine technologies to suit their needs. In the culinary business, the Group's brands allow it to cover the different culinary stages, from (i) food preparation with Pacojet, (ii) cooking with the Krampouz or Charvet brands, for example, and (iii) table service with the Hepp or WMF brands.

MULTI-CATEGORY BRANDS WITH GLOBAL REACH

1.3.2 A global presence

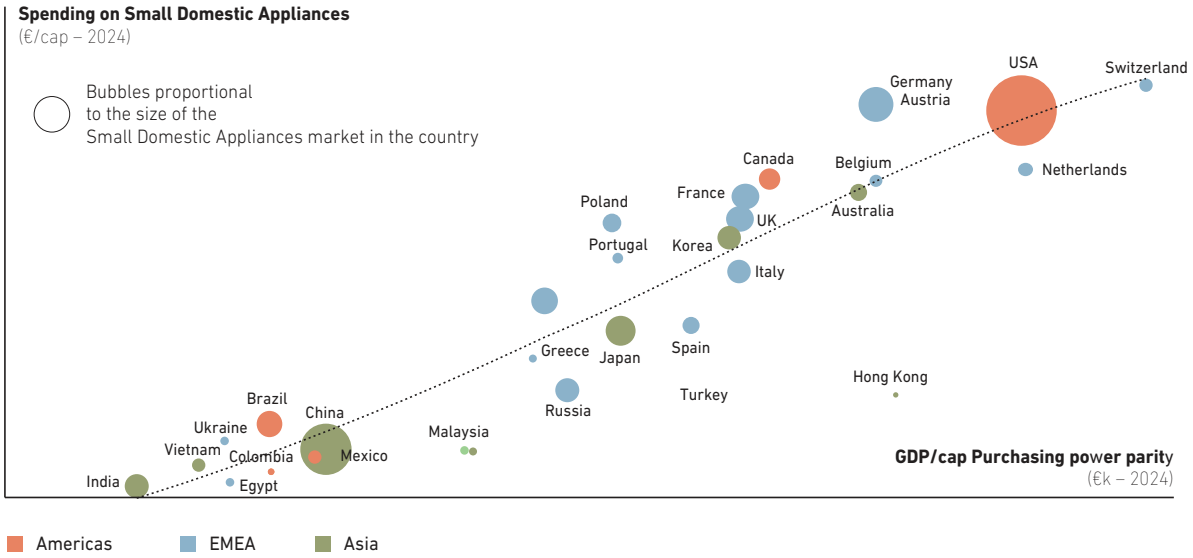
The Group has a presence in **more than 150 countries**. This unique global footprint is the result of an expansion strategy based on both internal and external growth.

The Group's Consumer sales are **balanced** between **mature** and **emerging countries**.

The breadth of its product offering and its ability to adapt to the specific needs of different markets have enabled the Group to build up strong local positions.

This "multi-local" presence provides **exposure to the various economies** and capture all growth opportunities in the countries where the Group has a presence.

A CORRELATION BETWEEN STANDARD OF LIVING AND EQUIPMENT RATE

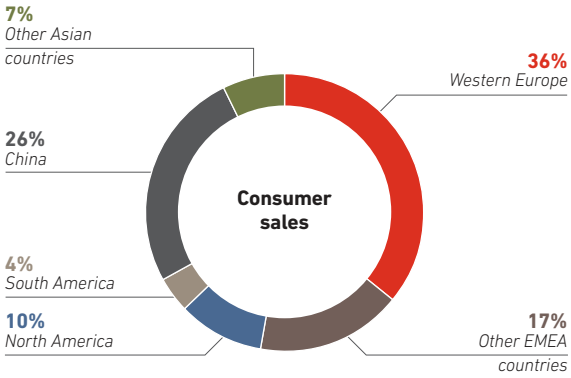


This exposure implies long-term development levers thanks to:

- natural product renewal and new uses in mature markets;
- rapid growth in the level of household equipment in emerging markets, due to the rise of the middle class, increased purchasing power, changes in lifestyle and the adaptation of the product offering to local consumption habits (see diagram above).

Due to the geographical breakdown of its sales, the Group is subject to various currency fluctuations that may have an impact on revenue and profitability. In order to smooth out these impacts, the Group makes use of various levers, including hedging on certain currencies or pricing flexibility (see Section 2.2 *Risk factors and management*).

A GLOBAL AND BALANCED BUSINESS



1.3.3 Continuous innovation

The history of the SEB Group has been shaped by both incremental and disruptive innovations.

These innovations include the Seb "cocotte-minute" (pressure cooker), emblematic of the 1950s, followed in the 1960s by the appearance of the first electrical appliances such as irons and coffee makers. The 1970s saw the arrival of odorless fryers, while the 1980s saw the popularization of the raclette grill, a symbol of conviviality. The 1990s witnessed the emergence of compact vacuum cleaners and the Ingenio removable handle concept.

The 2000s marked a real technological turning point with the introduction of Actifry in 2006, paving the way for a new era in the 2010s. This era was marked by flagship products such as Cookeo, Optigrill, Companion, automatic coffee machines, etc.

The 2020s saw the emergence of non-stick ceramic coatings for cookware items, the development of versatile vacuum cleaners and robots, oil-less fryers and infrared rice cookers, but above all, the digitization of the customer experience, changing the way we interact through connected services and digital platforms.

Significant resources

Innovation in Groupe SEB consists **of 3,000 dedicated employees**, approximately **€300 million** invested each year and nearly **500 patents** filed in 2025.

Since 2021, the Group has also been supported by its multidisciplinary **Global Innovation Center** in Écully (France), which operates through **six centres of excellence** drawing on the specific expertise of specialists (materials, food science, intellectual property, etc.), complemented by **six regional hubs** — such as the China Development Center in China — enabling the Group to address specific market needs with a high degree of responsiveness.

Moreover, the **SEB Lab** brings together the right tools for the new product creation process, enabling mixed teams (marketing, research, design, internal and external experts) to identify, select and bring to fruition the concepts with the greatest potential as quickly as possible.

Innovation is also open to the outside thanks to the **SEB & you community** and its 20,000 members who test new product concepts and give valuable feedback that supports the innovation process and increases insight.

Groupe SEB is also very close to its **communities of users and influencers**, particularly through its culinary apps and social media platforms. This allows to gather their needs and define innovation priorities from the design phase.

Life-centric innovation

In a constantly changing world, the SEB Group places the **understanding of societal trends** at the heart of its innovation strategy. This knowledge is essential in order to offer the products best suited to the needs of consumers. These trends include:

- the development of middle classes, in booming geographical regions, where access to equipment is accompanied by a deep respect for **local culinary traditions;**
- a **quest for meaning** that redefines the purchasing behavior: customers now favor **safeguarding the environment** and aspire to "consume less but better", thus creating a preference for sustainable and repairable products;
- increased attention to **health**, with **home-made cooking** becoming, once again, a pillar of daily well-being;
- a need for **simplicity and time optimization** to meet urban lifestyles where every minute counts.

Decoding all these factors, which have a direct or indirect influence on the world of Small Domestic Equipment, is driving the Group to define its priority areas for innovation.

By anticipating these major changes, the Group confirms its desire to design solutions that are not only technological, but truly life-centric, thus guaranteeing sustainable and responsible growth.



Continuous improvement of core range products

Groupe SEB never ceases to innovate on its core range products in order to meet the evolving needs of consumers. Beyond the geographical deployment of its best-selling products, the Group is constantly seeking to improve existing products or technologies in order to consolidate its market positions.

For example, the Group launched a new coating technology for its cookware called **Fusion Core** at the end of 2025. This technology makes the coating more robust and increased resistance to scratches. A **ceramic coating** applied using this technology is **up to four times stronger** than a standard ceramic coating. The technology will be rolled out for all types of coatings in 2026.



In China, Supor has developed a complete range of **uncoated titanium woks**, which display excellent strength and non-stickness thanks to an innovative plasma spraying process. **More than one million units** were sold **in 2025**.

In the electrical cooking segment, at the end of 2025 the Group launched the **Cookeo Infinity**, the latest addition to the Cookeo saga initiated in 2012.

5 MILLION COOKEO UNITS SOLD SINCE LAUNCH

Cookeo Infinity is the only device on the market that combines an oil-less fryer and a pressure multicooker with stirring paddle. This product has been a real success and has reinvigorated the category since its launch at the end of the year. In the last quarter of 2025, it accounted for **more than 30% of Cookeo sales.**



A comprehensive offer to meet different needs

The Group is constantly seeking to expand its product portfolio and broaden its ranges in order to be as relevant as possible to all types of consumers. This provides appropriate solutions in terms of functionality, specific needs and price levels.

For example, the Group now has a full range of versatile vacuum cleaners that offer different features, from entry-level to the most premium models (**X-Force Flex range**).

This expansion of the offer was notably achieved through an upgrading of ranges led by models manufactured in France at the Vernon site.

These innovations have allowed the Group to establish itself as one of the current leaders **in the category in Europe.**



An extension to other categories to meet new consumption habits

In order to meet the changing needs of consumers, the Group is expanding into new product categories.

Thus, in 2024, the Group entered the category of washers (**X-Clean range**), supplementing its range of vacuum cleaners (canister, versatile and robot), thus meeting all uses and consumption habits.

After the launch of the first two products in late 2024, the range of washers continued to expand in 2025 and now covers different needs, offering various features across all price ranges.

This extension to washers demonstrates the Group's acceleration in the development of new products and its ability to use these drivers to support its international growth. Thus, the X-Clean range generated **nearly €100 million of sales** in its first year on the market in 2025.

In linen care, the Group expanded to the spot cleaners category at the end of 2024 by launching **Clean-it** and then **Clean-it Compact** in 2025.

This category accounted for **€25 million** in sales in the first year, allowing Groupe SEB to be **#2 in the segment in Europe**.

In addition, at the end of 2024, the Group launched the **Aerosteam**, and in 2025 the **Aerosteam Plus**. This suction hand steamer, made in France in Pont-Eveque, combines two technologies that allow a high quality steaming result in a minimum amount of time, on any type of fabric.

The success of Aerosteam boosted the garment steamer segment, which hit **€90 million** in sales in 2025, enabling the Group to strengthen its **#1 position in Europe**.



IN 2025, THE GROUP ACHIEVED CONSUMER SALES OF €2.5 BILLION FROM PRODUCTS LAUNCHED SINCE 2023

Artificial Intelligence at the service of innovation

In recent years, the Group has integrated artificial intelligence (AI) at the heart of its innovation, from the creation of a product to its end use. For example,

- the Group has developed an agent that makes it possible to generate an image of a concept in a few minutes. Successive iterations coupled with AI specialized in CAD[1] design accelerate the processes up to the creation of a functional prototype.
- regarding intellectual property, the Group has established a platform that can save up to 50% of the time required to file a patent. This platform also accelerates the identification of counterfeit products.
- soon, thanks to embedded AI, fully automatic coffee machines will be able to detect the level of roasting of the beans and thus adapt the coffee-making parameters to ensure the same flavor regardless of the beans and roasting used.

REBOUND PLAN PILLAR

FASTER LAUNCHES AND MORE IMPACTFUL INNOVATIONS

- **Accelerate innovation** in high-potential areas
- New categories; new uses; new consumers (Gen Z)
- **Product co-development**: consumers, partners
- Professional: **Shaoxing hub ramp-up**

-> KEY KPIs

- Reduce development time **by one-third**
- 80% of key innovations rated > 4.5

(1) Computer aided design

Innovation in Professional

In the Professional business, in addition to geographical expansion, the Group also seeks to expand its product offering. Currently, the range available in professional coffee makes it possible to meet the specific needs of all types of customers. This comprehensive portfolio is fueled by product innovation and external growth.



After the launch in 2024 of the WMF Expresso Next machine for cafés and pubs, in 2025 the Group introduced two new models for small businesses and offices, marketed from 2026: the **WMF Elevation 10** and the **WMF Peak 50.** They offer superior coffee quality, recipe versatility and optimal connectivity through the use of components used in larger professional machines. These machines are produced in the Group's new development and production center in Shaoxing, China, allowing competitive offers to be combined with cutting-edge technology.

Still in the coffee sector, the Group has rolled out a new version of the **Curtis Powder Capuccino** dispenser in North America, and **La San Marco** presented its new machine, ***La 125***, with a modernized design and performance.

The Group offers a comprehensive range that meets the needs of offices, convenience stores, cafés, hotels and restaurants, chain stores and public spaces.

The Group has an installed base of approximately **540,000 automatic coffee machines** worldwide, including 170,000 connected machines, serving approximately **35 million cups of coffee per day**.

MORE THAN 100,000 WMF 1100 S AND 100,000 SCHAERER SOUL MACHINES PRODUCED SINCE 2017

FULL COVERAGE IN PROFESSIONAL COFFEE

In the **professional culinary** sector, the Group has continued to expand its product offering to the various players in the restaurant sector.

Thus, **Krampouz** launched a new plancha with a stamped stainless steel plate with rounded corners allowing easy cleaning, as well as two distinct cooking areas on a deep format, allowing simultaneous preparations at different temperatures.

In addition, **De Buyer** strengthened its pastry range with the launch of a mechanical multi-dough roller that offers 20 levels of thickness and a wide rolling surface allowing for precise working of a wide variety of dough while optimizing ergonomics and productivity.



1.3.4 Extensive product offering

Thanks to the diversity of its product offering, Groupe SEB is part of consumers' daily lives, in every room of the house or on the move, at any time of the day. It supports them in their daily tasks, at social occasions, in shared moments and in their well-being at home.

This extensive product offering, with around **50 product families**, makes it possible to meet the specific needs of each consumer and customer worldwide.

Kitchen electrics

>40%
of Consumer sales





Oil-less fryers
Rice cookers
Electric pressure cookers
Grills and convivial cooking appliances
Blenders
Mixers and beaters
Food processors
Kettles
Automatic, filter or pod coffee makers

Home and personnal care

~25%
of Consumer sales





Versatile, canister and washer
Robot vacuum cleaners
Hair dryers
Hair straighteners and electric hair clippers
Fans and air purifiers
Heaters
Irons and steam generator
Garment steamers
Spot cleaners

Cookware and kitchen utensils

~35%
of Consumer sales





Aluminum frying pans and saucepans
Stainless steel frying pans and saucepans
Pressure cookers
Woks
Manual mincers
Thermal mugs
Knives
Storage boxes

Professional

~12%
of Group sales





Hot and cold beverages
Cooking
Cookware
hotel equipment

1.3.5 Go-to-market excellence

Groupe SEB has **around 50 commercial subsidiaries** covering more than 150 countries for its Consumer business. Its broad and diversified customer network, with some **2,000 key accounts** worldwide, provides a solid foundation for the distribution of its products. Within the Group, approximately **6,500 sales and marketing employees** lead this network and maintain a long-term, constructive relationship with distributors.

The Group's exposure is increasingly balanced between online and offline, with the main clients being:

- **mass retailers**, with which the Group has established and maintains longstanding partner relationships;
- **specialist retailers** (specialized in electrical equipment, household appliances, etc.), who often benefit from physical and online exposure;
- traditional **and convenience stores,** which are still very important in many emerging countries;
- **e-commerce,** which has been growing strongly in recent years (up 10% LFL in 2025), whether it is pure players (either directly or via marketplaces), or platforms for online sales of "physical" brands (Click & Mortar), or social networks (social commerce) whose rapid growth in China and the United States has now gone global.

SUPOR: AT THE FOREFRONT OF SHIFTS IN E–COMMERCE

SOCIAL COMMERCE

- **25% of online sales** (x3 since 2021)
- **Leadership in China on TikTok** in cookware and kitchen electrics

INSTANT RETAIL

- Channel **growing strongly in 2025**
- **#1 brand** in cookware and kitchen electrics

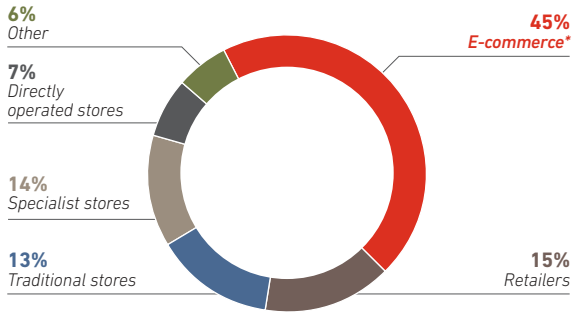
In addition, the Group has a network of **1,300 directly operated stores** (under franchise or exclusive distribution), deployed in various formats around the world. Their positioning may be multi-brand (Home & Cook) or mono-brand. This network, which generated nearly **7% of Consumer sales** in 2025, was visited by some **100 million people**.

The Group has also focused on **direct online sales to consumers** (online DTC) via its own branded websites (brand.com) and marketplaces.

In 2025, **sales** generated via this channel – which consists, in particular, of a hundred own-branded merchant sites – increased **by 19%** (LFL) compared to 2024. In particular, this improvement was mainly driven by site traffic up **26%** compared to 2024.

13 TIKTOK SHOPS OPENED OUTSIDE CHINA IN 2025

CONSUMER SALES BY DISTRIBUTION CHANNEL IN 2025



* *Pure players, DTC and Click & Mortar (Group estimates at 31/12/2025)*

This exposure to all distribution networks makes the Group's products accessible to as many people as possible, all around the world. Upstream, the Group is committed to transforming its interactions with consumers through various levers:

- **ramping up the digital marketing policy** to increase the number of points of contact we have with consumers, via:
  - **brand websites** that allow us to get to know our consumers better and promote direct interaction between brands and consumers,
  - **digital campaigns,** which are essential today, represented more than 85% of the Group's direct media investments in 2025 (vs. 25% in 2015),
  - **data marketing,** which allows for a better understanding of consumers. In 2025, the Group's Customer Relationship Management (CRM) program comprised **more than 50 million members**, half of them in China,
  - **live streaming**, particularly in China, where the trend is especially significant. In 2025, **more than 25,000 Supor livestreams** were hosted by 3,000 influencers in China,
  - a **strong network of influencers and creators** generating **more than 22,000 contents** worldwide in 2025;

REBOUND PLAN PILLAR

SYSTEMATIZE NEW DIGITAL MARKETING PRACTICES AND ACCELERATE ONLINE SALES

- Focus **efforts on social media and influencers**
- Accelerate the production of targeted **content using AI**
- Guide **digital marketing** investments **using data**
- **Increase resources for online sales**, including DTC

-> KEY KPIs

- **Social media: investments x3 (by 2027–28)**
- **Influencer videos: views x3 (by 2027–28)**
- **Active consumer base x2**

- the **development of ecosystems** such as applications, the organization of communities and social networks, etc. For example, the Group's various culinary applications, outside China, have about **1 million users per month**;
- the **creation of digital content** via internal content factories (particularly in France and China) that design and make available thousands of marketing items (videos, photos) that materialize in billions of views;
- ongoing optimization of in-store execution – through **category management**, effective merchandising, the creation of dedicated shop-in-shops and promotional events – and online commerce.

Distribution in **the Professional business** is more traditional. In coffee for example, the Group has **13 commercial subsidiaries** and a network of approximately 200 retailers covering **more than 100 countries**. In addition, there are over 3,000 people dedicated to the installation, maintenance and repair of machines.This set-up allows to closely work with clients and design the product offering with them in order to adapt it to their specific needs.

GROUP MARKETING AND ADVERTISING EXPENDITURE IN 2025:
AROUND €650 MILLION OR ~8% OF REVENUE

1.3.6 Competitive industrial footprint

Since its creation, Groupe SEB has acquired a strong industrial expertise, based on unique know-how and a high degree of production flexibility. The Group's **47 sites**, located in **14 countries**, produce nearly **240 million products** per year (or **more than 60%** of the products sold). The locations of these industrial sites have been chosen so as to respond efficiently to the specific features of the markets:

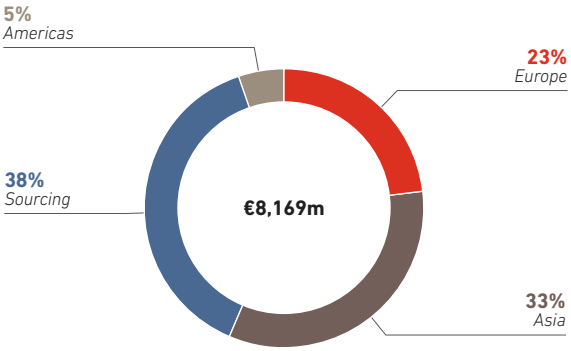
- **European manufacturing** targets mainly mature markets. European plants specialize in product lines for which the Group is a market leader. They rely on their strong historical know-how and state-of-the-art technology to produce volumes that guarantee a critical size;
- **manufacturing in Asia** focuses on the needs of these markets and, for mature markets, on high-volume products and/or products for which the Group wishes to retain control of its specific technologies (products and processes) at lower production costs.

In addition, the Group **outsources** part of its production for common products or for which the Group does not have a strong differentiating factor internally. The choice of what to outsource is based on a systematic **"make or buy"** judgment process that decides between investing in production and using subcontracting.

The Group rigorously manages its production facilities, focusing on the continuous improvement of its processes: product quality, customer service, risk management, personal safety and environmental protection.

As such, all of the Group's sites[1] are **ISO 9001 certified**.

BREAKDOWN OF SALES PRODUCTION 2025



Since the acquisition of **Supor** in 2007, the Group has had an industrial presence in China with today seven main sites covering more than 600,000 m^2. This presence allows the Group to:

- be closer to Chinese consumers in order to develop products adapted to local needs;
- access a high volume market;
- integrate the entire value chain, from design to manufacturing, in order to maintain strict control over product quality and sustainability;
- continuously improve processes thanks to local teams and local partners who integrate emerging technologies such as robotics, artificial intelligence and advanced manufacturing;
- have a competitive industrial base for the production of certain categories of products intended for mature markets.

In addition, in 2025, the Group completed the construction of its first **hub dedicated to Professional Equipment in Shaoxing, China**. It has been operational since early 2026, and includes an R&D center, a purchasing department and a manufacturing site.

With an **investment of around €40 million** in the first phase, this new state-of-the-art hub reflects the Group's commitment to sustainable growth in Asia and will enable significant expansion into new segments, such as small and medium-sized offices.



(1) *Sites included in the certified scope (see Chapter 4 "Sustainability Report").*

GROUP'S SITES IN 2025



A rigorous and responsible purchasing policy

The Group's purchasing policy is aimed at **quality and responsible procurement**. Deployed regionally and globally, it is able to optimize negotiations, standardize materials and components, and develop synergies globally.

It also incorporates the **principles of Sustainable Development**, based on environmental, social and ethical values, in line with the Group's commitments (see Section 1.4 *ESG ambition by 2030*). In particular, it covers the concepts of fair and ethical business relationships and ensuring regulatory compliance, particularly with regard to forced labor or the exploitation of children or conflict minerals.

Supplier selection follows a **rigorous process**, through which their competitiveness and ability to meet the Group's requirements in terms of quality, punctuality and compliance with defined CSR standards (social, societal, environmental and ethical) are assessed.

This is done in particular on the basis of a **Responsible Purchasing Charter**. Released in 2012 and regularly updated, the Charter constitutes a common frame of reference with suppliers by presenting both the Group's responsibility requirements toward its suppliers and the commitments that the Group makes to them.

The Responsible Purchasing Charter is available on the Group's website:

https://www.groupeseb.com/en/official-documents-and-resources-groupe-seb

Supplier performance is measured and managed on the basis of key indicators, based on qualitative, economic, social, environmental and ethical criteria:

- for **direct purchases** (raw materials, components), the Group seeks the best balance between cost, quality and availability. It selects the most competitive suppliers, capable of meeting the Group's quality and responsibility standards. It seeks to establish and maintain a relationship of real collaboration with the most strategic suppliers;
- **non-production purchasing** covers a very broad spectrum of expenditure (information systems, travel, overhead costs, etc.). The Group therefore seeks to constantly improve the quality of the suppliers it selects, and to develop a Group-wide purchasing methodology;
- for the **purchase of finished products**, the Group is committed to integrating suppliers upstream in product development processes in order to ensure greater fluidity in the creation of the product offering, while complying with consumer safety standards.

Raw materials, currencies, components and freight

In its line of business, the Group is exposed to fluctuations in the prices of certain materials, such as metals like aluminum, nickel, which is used to make stainless steel, and copper. It is also exposed to changes in the plastics used in the manufacture of Small Domestic Appliances, and the paper/cardboard for packaging. These exposures are direct (for in-house production), or indirect if the manufacturing of the product is outsourced to subcontractors.

It should be noted that Groupe SEB continues to **increase its use of recycled raw materials** in order to meet the objectives set out in its new ESG ambition. In 2025, **recycled materials accounted for 52% of the raw materials purchased** by volume.

For sea freight, prices are subject to (i) the volume of world trade (supply and demand) which can lead to some volatility and (ii) to various external factors such as geopolitical tensions, which can lead to disruptions of maritime traffic, congestion of ports or delays in delivery. These market fluctuations sometimes require renegotiating agreements or resorting to spot capacity, but the Group primarily works with suppliers under annual contracts with negotiated rates and capacities.

Due to its international activity, the Group is also subject to fluctuations in so-called "short" currencies (i.e. the weight of purchases in these currencies is higher than that of sales), mainly the US dollar and the Chinese yuan. In order to limit this impact, the Group has implemented a hedging system described in Section 6.2 of the *Notes to the consolidated financial statements*, Note 25.

Industrial performance at the service of operations

In addition, the Group has deployed production process standards in all its sites, including:

- **the PCO (Product Cost Optimization) project,** which aims to reduce the cost price of existing products, optimize the future product offering, among other things, and increase perceived value;
- **the OPS (Opération Performance SEB) global program of industrial and operational excellence**, which involves the deployment of "lean manufacturing" in order to optimize the entire value chain, from suppliers to customers, and which aims to reduce costs, inventories and outstandings, while shortening lead times.

Improvement projects are systematically accompanied by a health and safety approach in order to prevent the occurrence of musculoskeletal disorders (MSDs). The Group prioritizes the ergonomics of workstations, automation, awareness-raising and training of employees.

The Group is also working on the industry of the future. This will help the Group reach a new milestone in terms of industrial and logistical performance in order to better meet the needs of its customers. In this respect, the Group is developing new automation models using collaborative robots (cobots) and automated guided vehicles (AGVs) to reduce the arduousness of tasks. In the future, augmented reality systems will help operators perform their tasks and improve performance.

In the long term, the Group is continuing its actions to improve performance and to adapt its industrial footprint, and more specifically:

- **continued investment in capacity to support** the ongoing expansion of its regional platforms and its activities in professional markets;
- **the continuation of productivity plans in factories and the optimization of its logistics footprint** to reduce structural costs and capital expenditures, while shortening lead times and improving quality and customer service;
- **reduce its environmental footprint** through responsible investments aimed in particular at decreasing its energy consumption and greenhouse gas emissions.

In its desire to act as a leader in the circular economy, in 2025 the Group inaugurated its first European center dedicated to the refurbishment of its electrical products, a first on the Small Domestic Equipment market. Located in Is-sur-Tille, the site is near the Faucogney-et-la-Mer platform, which manages a stock of 7.5 million spare parts (see 5.1 *Highlights*).

The Group thus controls its entire value chain, from production to marketing, including the collection and refurbishment of returned products.



The supply chain as a productivity lever

The supply chain is **managed globally** with the aim of ensuring deliveries to customers on time, while optimizing inventory and transport costs. In an optimization approach, the Group regularly reviews its entire chain, in order to **streamline and accelerate flows**. The Group therefore regularly reviews the geographical location of certain suppliers, including suppliers of components and sub-assemblies, aiming to increase **its proximity to its factories** in order to increase its responsiveness.

The Group is constantly striving to improve its **logistics system**, which comprises **almost 70 warehouses worldwide,** whose size and positioning make it possible to optimize inventory management and provide the best possible service to its customers.

THE AMOUNT OF INVESTMENTS[1], MAINLY INDUSTRIAL AND LOGISTIC, STOOD AT €222 million EN 2025 COMPARED WITH €217 million IN 2024

(1) *cash outflows for purchases of tangible and intangible assets*

1.3.7 Proven expertise in external growth

In a still fragmented Small Domestic Equipment market, Groupe SEB remains positioned as a **consolidator in this sector**. Acquisitions over the years have enabled the Group to create and strengthen its global leadership positions. In addition to strategic transactions, such as **Moulinex-Krups**, **Supor** and **WMF**, the Group has made numerous targeted acquisitions aimed at strengthening its market position, on the principle of complementarity, whether **geographical**, **category-based** or **product-based.**

Historically, the Group's acquisitions have allowed it to enter new markets, such as the acquisition of **Arno** in Brazil in 1997 or **Imusa** in Colombia in 2011. In addition to geographical complementarity, the acquisitions of **All-Clad** in 2004 and **Lagostina** in 2005 made it possible to expand the range of culinary items in the premium segment and create a complementary product offering to **Tefal**. The acquisition of **Forge Adour** in 2023 made the Group the European leader in premium plancha by complementing the existing range at **Krampouz**.

The acquisition of **Supor** in 2007 marked an important milestone in the Group's international expansion, offering it privileged access to the Chinese market. This acquisition has generated powerful industrial and commercial synergies, consolidating the Group's global leadership in the Small Domestic Equipment segment and enabling Supor to become a leader – in cookware items and electrical cooking appliances – in its domestic market. Since 2007, the Group's stake has been increased several times: in 2011 (20% of the share capital), in 2015 (1.6% of the share capital) and in 2016 (7.9% of the share capital), resulting in a holding of 83.2% as of 31 December 2025.

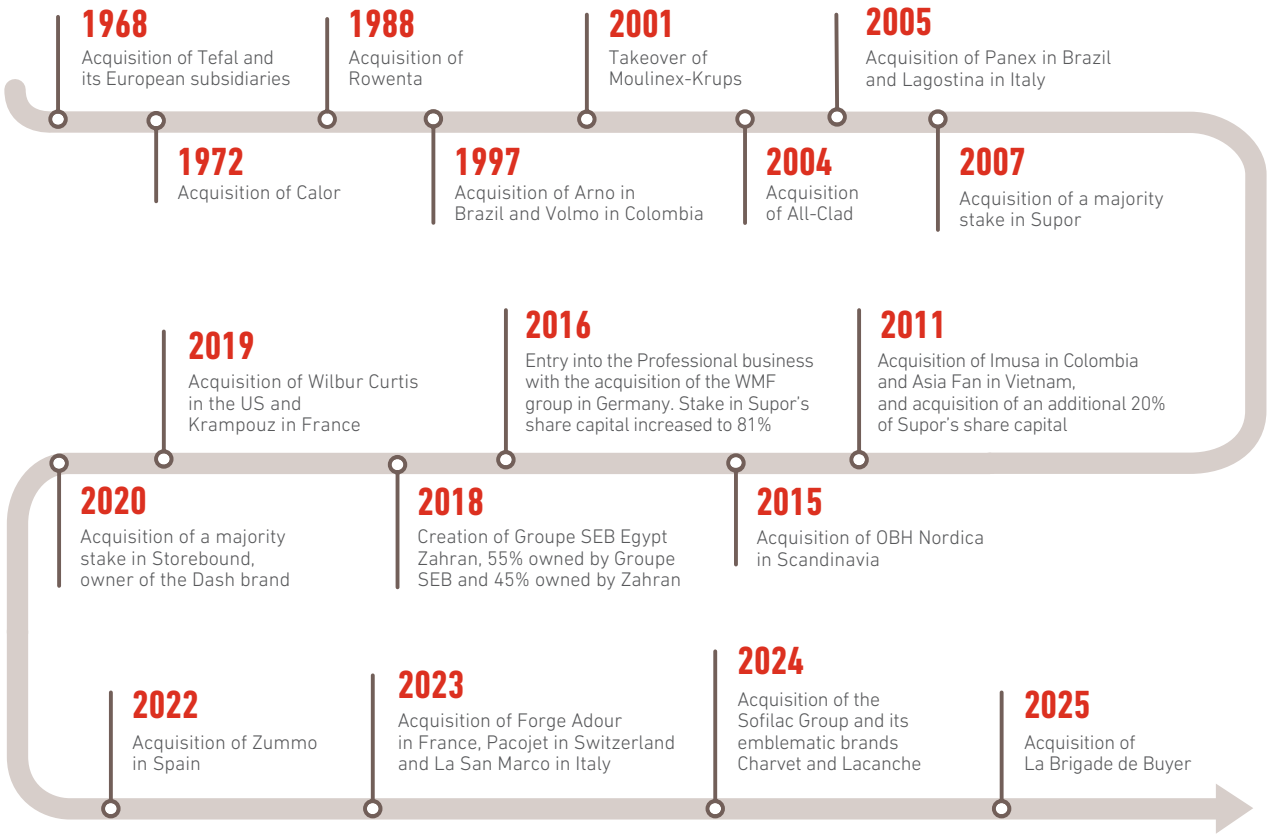
Some acquisitions have also allowed Groupe SEB to diversify into new activities. This was particularly the case in 2016, with the acquisition of the **WMF** group, which marked the entry into the Professional sector and immediately gave Groupe SEB a leading position in the market for automatic espresso machines. Subsequently, with a view to product and geographical complementarity, the Group acquired **Wilbur Curtis** in 2019, the number 2 manufacturer of filter coffee makers in the US, thus strengthening the Group's presence in the United States established with the **Schaerer** brand and offering potential for commercial synergies. Finally, in 2023, the Group acquired the Italian company **La San Marco**, which specializes in traditional coffee machines. These acquisitions have enabled the Group to extend its product offering in Professional coffee and to offer various technologies adapted to the needs of a wide range of customers. Furthermore, the Group also expanded into cold beverages in 2022 with the acquisition of **Zummo**.

With the ambition to be a reference player in the Professional market, the Group has focused its recent acquisitions on the professional culinary segment: **Krampouz** in 2019 and **Pacojet** in 2023.

The acquisition of **Sofilac** in 2024 strengthened the presence of Groupe SEB in the professional culinary segment through the **Charvet** and **Ambassade de Bourgone** brands, as well as in the semi-professional culinary segment with the **Lacanche** brand.

In 2025, the Group acquired **La Brigade de Buyer**, enabling it to strengthen its presence in professional and premium cookware (see section 5.1 *Highlights*).

MAIN ACQUISITIONS BY THE GROUP



In addition to **identifying the target company** and having the necessary financial capacity to conduct the transaction, external growth requires an **ability to integrate new acquisitions effectively** and to generate synergies.

Over the years, Groupe SEB has built up expertise in integrating acquired companies, which is often a complex exercise, given the many issues at stake. **Integration Committees** are set up, with members who represent the management and operational teams of both entities. These Committees (i) draw up the master plan for the merger and set the objectives, (ii) monitor the progress of projects, and (iii) measure the synergies created.

SEB Alliance, financing and partnering with innovative start-ups

In 2011, Groupe SEB set up the **SEB Alliance** corporate venture vehicle to strengthen its intelligence and accelerate its innovation strategy through privileged access to new technologies, expertise and business models. This vehicle invests in innovative companies in three priority areas: innovative technological building blocks (batteries, sensors, artificial intelligence, robotics, etc.), new product categories (cocktail machines, water treatment, air treatment, etc.) and changes in consumption (second-hand, circular economy, digital communities, digital marketing, generative research, etc.). In this context, SEB Alliance favors acquiring minority stakes. Since its creation, the company has invested directly **in some 30 companies,** in sectors aligned with the Group's strategic priorities and in particular its innovation policy and corporate projects, with the aim of creating synergies between young companies and Groupe SEB.

- Investments in innovative technological building blocks such as **ITEN**, a specialist in micro-batteries, **Another Brain** which develops new-generation AI technology, or **Vulkam**, a specialist in amorphous metals.
- Investments in new product categories that can be driven, in particular, by impact companies such as **Castalie,** whose mission is to eliminate plastic bottles through the use of micro-filtered water dispensers and glass, **AUUM**, whose manifesto is the reduction of the use of plastic cups or **Kuantom** which offers a machine that makes cocktail service accessible to communities, hotels and restaurants.
- Investments in changing consumption habits: with **Back Market** the leading marketplace for reconditioned products, **Too Good To Go**, which aims to combat food waste, **ChefClub**, the specialist in the production and distribution of online culinary content.

To further expand the scope of its intelligence, SEB Alliance has also invested in and forged strategic partnerships with innovation investment funds such as Cathay Innovation, Innovacom, Xange, SOSV, BtoV, Daphni, Supernova and Pertinence Invest (managed by UI Investissement), that the company may support as a co–investor.

* *SEB Alliance is a strategic financial investor in these funds.*

1.4 ESG ambition by 2030

The Group unveiled its 2024–2030 ESG ambition, "Act for better living" at the end of 2024. This ambition is central to its strategy, as defined in Section 1.3 Strategy and value creation. This decisive step represents a major milestone in the Group's transformation, in response to the current social and environmental challenges and the growing expectations of its stakeholders. True to its tradition of longstanding commitment and pioneering and concrete actions in matters of sustainability, this ambition encompasses groundbreaking initiatives, particularly in the circular economy. This reflects the Group's determination to play a responsible leadership role in sustainability.

The Group's ESG ambition, "Act for better living", is built on fundamental and complementary pillars. Its key commitments are described in this chapter. Details of the policies, actions, targets and results can be found in chapter 4 *Sustainability Report* of this document.

A commitment deeply rooted in the Group's DNA

Driven by the humanist values passed on by its founders, Groupe SEB has constantly developed its corporate culture based on meaningful responsibility, solidarity and commitment.

Convinced that Sustainable Development is a driver for creating value and resilience to meet the expectations of its employees, consumers, customers, shareholders and communities in all the territories where it operates, the Group has for many years now implemented policies to ensure ethical and economically efficient practices that integrate social justice and ecological responsibility.

Reflecting its values, the Group's history is marked by bold and pioneering initiatives, which have continued to grow and develop every year. 160 years ago, its founder, Antoine Lescure, traveled across France to repair kitchen utensils. Over 20 years ago, the Group was among the first French players to join the United Nations Global Compact and create a department dedicated to Sustainable Development. Driven by its mission and values, the Group has made a commitment and developed concrete actions for the environment and positive social impact through its policies for eco-production, eco-design, eco-logistics, climate, human resources, responsible purchasing and corporate patronage.

In 2018, the Group made a commitment to an ESG objective, expressed in the slogan "Act for sustainable living", which took into account environmental and social issues and defined objectives to ensure that its activities and business lines act responsibly and ethically throughout the value chain.

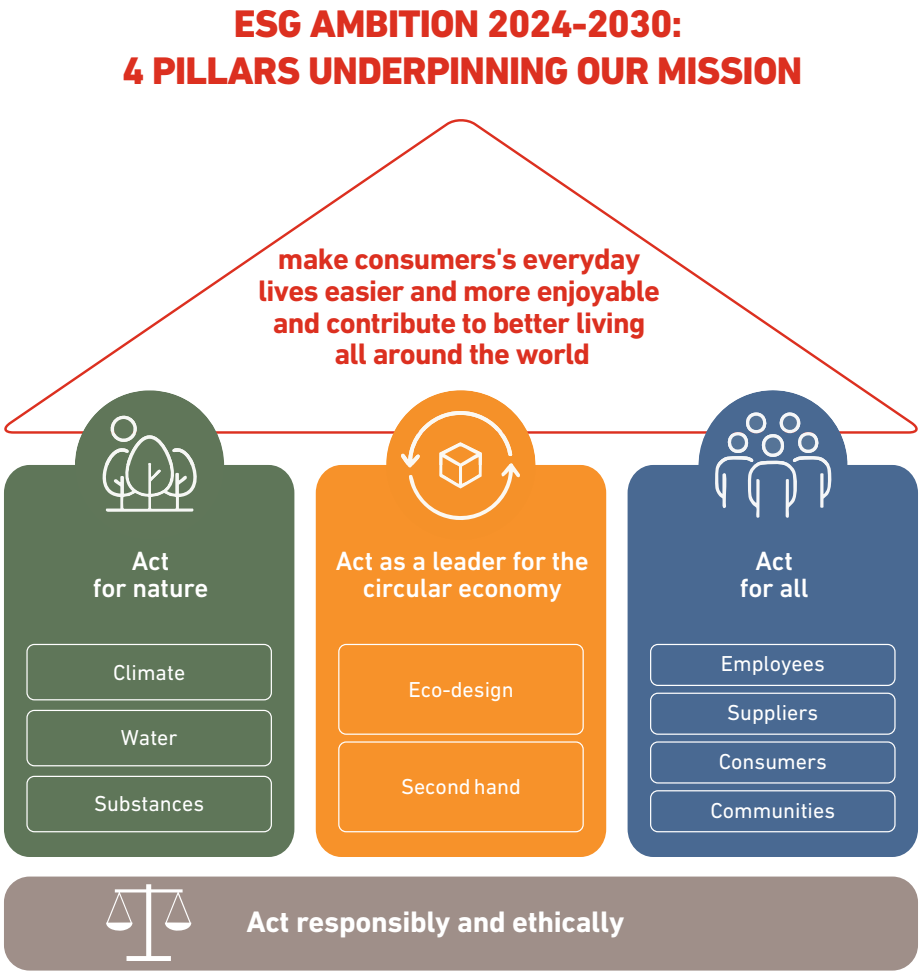
This objective, in line with the United Nations Sustainable Development Goals, was addressed to all of the Group's teams and business units, to mobilize their efforts on the basis of the four pillars, with commitments clearly laid out in quantitative objectives.

This was completed in 2023 with very positive results: with an average achievement score of 119% for the 20 key performance indicators, divided between the four pillars, the Group met and often exceeded its objectives.

Driven by the values established by its founders and actively adopted by all its employees, motivated by a decades-long commitment, spurred on by the positive results achieved in this first ambition and by learning and experience, the Group committed to a new ambition at the end of 2024 aiming to accelerate and scale up its sustainable transformation.

A new ESG ambition 2024–2030 integrated into the Group's strategy

The Group's ESG ambition 2024–2030, **"Act for better living"**, is structured on four fundamental and complementary pillars, integrated at the heart of its activities and actively dedicated to its mission. It is fully integrated at all levels of Group's corporate strategy, from product design to manufacturing and distribution, including supply chain management, thus demonstrating that human rights, sustainability and growth are compatible and complementary.



- "**Act ethically and responsibly**" is a top priority for the Group. This commitment is entrenched in all of its policies and is the basis of its ESG philosophy.
- The "**Act for nature**" pillar reflects its commitment to climate and biodiversity, major challenges that the Group intends to address with increased ambition driven by a pledge to reach net zero by 2050, as defined by the Science Based Targets initiative (SBTi)[1].
- By positioning itself as a "**leader in the circular economy**", the Group is mobilizing one of its most largest levers to combine positive impact and value creation. It will continue its efforts in this area while developing promising new initiatives.
- The "**Act for all**" pillar illustrates the Group's desire to go a step further in its commitment to ensure the safety and well-being of its employees, strengthen and deepen its collaboration with suppliers and meet and anticipate the needs of its consumers and communities in a proactive and responsible manner.

This road map is supported by a detailed, budgeted plan which is divided into **13 themes** with **ambitious quantitative objectives.** These commitments are summarized in the following table, while the policies, actions implemented and associated outcomes are presented in detail in the following chapters.

(1) The SBTi is a nonprofit organization that includes a subsidiary entity responsible for hosting its validation services. The SBTi's founding partners are CDP, the World Resources Institute (WRI), the United Nations Global Compact (UNGC), and the World Wildlife Fund for Nature (WWF). The initiative encourages companies and financial institutions to actively participate in the fight against climate change. It provides standards and tools to help them set GHG emissions reduction targets in line with what is necessary to limit global warming to 1.5 °C and achieve carbon neutrality by 2050.

2030 TARGETS TO ACCELERATE AND INTENSIFY THE SUSTAINABLE TRANSFORMATION

		2030 TARGETS
Act for Nature	**CLIMATE**	
	GHG* emission reduction (scopes 1 & 2) STI LTI	- 42% (vs. 2021)
	GHG emission reduction (scope 3.1, 3.4 and 3.11)	- 25% (vs. 2021)
	WATER	
	Water consumption reduction	- 25% (vs. 2021)
Act as a leader for the circular economy	**ECO-DESIGN**	
	Repairability of Small Domestic Appliances (% of sales)	> 90%
	Recyclability of Small Domestic Appliances (% by weight)	> 85%
	Recycled materials (% of weight, direct purchases) LTI	60%
	No inner virgin plastic bags	100%
	CIRCULAR BUSINESS MODEL	
	Refurbished products sales (% of Small Domestic Appliances sales)	3% –5% in target geography
Act for all	**SUPPLIERS**	
	Responsible Purchasing Charter (% of tier 1 suppliers covered)	100%
	Supplier engagement in an ESG program (representing 80% of the carbon footprint)	500
	CONSUMERS	
	Quality monitoring (% of ISO 9001 certified entities)	100%
	EMPLOYEES	
	Workplace safety (accidents at work, LTIR) PROFIT-SHARING STI	< 0.5
	Diversity (% women in senior positions) LTI	> 32%

STI Included in short-term incentives remuneration LTI Included in long-term incentives remuneration

PROFIT-SHARING Included in statutory and discretionary employee profit-sharing in France

** Greenhouse gases.*

Since 2019, the Group has implemented **remuneration systems** linked to the achievement of some of these short-term ESG objectives (STI)[1]; long-term criteria (LTI)[2] aligned with its new commitments were added in 2024. These criteria represent 15% of the STI remuneration and 20% for the LTI remuneration. Incentive mechanisms are detailed in section 3.5 *Remuneration policy.*

Deployed since 2024, the ESG ambition 2024–2030 reflects the Group's desire to **accelerate the reduction of its environmental footprint** and **strengthen its social and societal impact** by taking action across its entire value chain.

This ambition contributes to strengthening the attractiveness of the Group's brands and products to its distributors and consumers, while uniting its employees around a process that is a source of meaning and pride. It also contributes to improving the Group's non-financial performance, in line with and complementing its financial performance.

(1) STI: Short Term Incentive. Annual variable remuneration.
(2) LTI: Long Term Incentive. Multi-year variable remuneration.

Innovation and products centered on responsible commitment

Innovation is a key driver for the Group's future. It has always been at the heart of the Group's growth, making it possible to invent products and solutions that meet the needs of consumers, often even before they actually express them. These needs are evolving, driven by new trends such as health, well-being or the growing desire to contribute to a better world. Whether it is smart kitchen appliances that reduce food waste, air purifiers that combat urban pollution, products made from recycled materials or second-hand goods, the Group sees these developments as extraordinary opportunities to provide relevant solutions to essential everyday needs, and it wishes to do so responsibly. Innovation, whether technological or marketing, will remain a key success factor for the Group.

ESG governance to engage employees at all levels of the organization

Groupe SEB's ESG governance is structured in such a way as to fully integrate ESG ambitions at all levels of the organization and in the Group's decision-making processes.

Governance within the Board of Directors

- In 2022, the Group strengthened its ESG governance with the creation of the Strategic and CSR Committee, responsible for defining and approving the overall ESG ambition, its strategy and its rollout as specific objectives with measurable milestones.
- The Governance and Remuneration Committee oversees the integration of ESG criteria into the Group's remuneration policy, which now includes 20% ESG objectives in long-term incentive plans, in addition to short-term bonuses.
- The Audit and Compliance Committee, for its part, examines non-financial information, assesses ESG risks and validates the sustainability report.

Governance at the management level

- The General Management Committee, defines ESG ambition, develops its strategy and ensures its alignment with the Group's strategic priorities.
- The ESG Steering Committee, supervises the execution of the ESG roadmap, as well as compliance with regulatory reporting, in particular CSRD.

A Group-wide, integrated organization

Under the aegis of the Executive Management Committee, Group-wide governance mobilizes several key functions to systematically integrate CSR into the way business is conducted:

- operational management structures, responsible for the implementation of initiatives, and mobilizing business units with a Group-wide approach, particularly on issues such as the decarbonization of our activities and the circular economy;
- the Sustainable Development team, which contributes to the definition of ESG strategy, provides methodological support and coordinates the monitoring of progress and the production of ESG reports;
- the Finance function, which guarantees the accuracy and consistency of non-financial data with financial data;
- the IT function, which manages the digital tools used to measure ESG performance and report the results reliably and accurately.

Dedicated teams at all levels of the Group

At Group level, the Sustainable Development department is organized in four divisions: two divisions of expertise in Climate & Biodiversity and Eco-design & the Circular Economy, and two cross-functional divisions dedicated to the management of non-financial performance and the engagement of external and internal stakeholders. This department collaborates on a daily basis with all the business unit departments:

Because Sustainable Development is a key operational concern, the Group has created Sustainable Development directors positions for its Consumer business and, since 2023, for its Professional business, as well as within its subsidiary in China. In direct contact with the Innovation, Product Development and Strategic Marketing, Sales and Purchasing teams, these directors relay the strategy defined by the Sustainable Development department and help to ensure the rollout and achievement of the objectives within the Group's processes.

Our ESG ambition is fully aligned with the Group's corporate project and is being rolled out to all employees. It is based on a structured and animated collective dynamic at the international level, in particular through the dedicated community on the internal social network Viva Engage, which brings together more than 1,500 employees from all countries and all business lines. This space promotes the sharing of good practices, collective emulation and recognition of local initiatives and successes, thus contributing to sustainably anchoring the ESG approach in the Group's culture.

An ESG ambition rolled out to employees

In 2025, an internal communication plan made it possible to widely disseminate the challenges, objectives, action plans and impact levers of this ambition within the Group.

In order to enable each employee to actively contribute to the ecological transition, the Group has also implemented an ambitious awareness and training plan. It is based on a series of online courses grouped under the Act for Better Living School. These training courses are structured around the four pillars of the ambition and address the fundamentals of climate change, the challenges of the low-carbon transition and the main levers of action to reduce a company's environmental footprint. In addition, face-to-face training is deployed to strengthen the acquisition of key skills.

All these initiatives aim to enable everyone to take ownership of the language and concepts related to ESG issues, identify the levers of action adapted to their profession and contribute concretely to the achievement of the targets of the ambition.

Ongoing dialogue with stakeholders outside the Group

The Group attaches great importance to establishing and maintaining transparent dialogue with all stakeholders affected by its business. Over the years, it has developed different dialogue channels specific to these populations to ensure that it fully understands their views and interests and takes them into account in its strategic decision-making. It has strengthened these discussions regarding the development of its new 2024–2030 ESG ambition.

A detailed description of the dialogue channels and their purpose in line with the stakeholders involved can be found in chapter 4 *Sustainability Report* of this document.

The Group is convinced that everyone's collaboration is essential to meet environmental, social and societal challenges, and will continue to mobilize its employees, partners, suppliers, customers and investors on the basis of this ambition.

An ESG policy based on the highest international standards

The Group was among the first companies to join the United Nations Global Compact in 2004. It reaffirms its commitment every year by publishing its Communication of Progress (COP), available on the Global Compact website, and has aligned its new ambition with the UN Sustainable Development Goals (SDGs).

The table below shows the SDGs addressed by the three operational pillars of the new ambition.



Reporting under the CSRD

Since 2024, the Group has met the reporting obligation of the Corporate Sustainability Reporting Directive (CSRD). To make it easier to read the information presented in the *Sustainability Report* (chapter 4 of this document), the table below summarizes, on the basis of the four pillars of the ambition, the relevant ESRSs[1] with page references.

ACT FOR NATURE	ACT AS A LEADER IN THE CIRCULAR ECONOMY	ACT FOR ALL	ACT ETHICALLY AND RESPONSIBLY
E1 - 4.2.1 *Climate change*	**E5** - 4.2.4 *Resource use and circular economy*	**S1** - 4.3.1 *Own workforce*	**G1** - 4.4.1 *Business conduct*
E2- 4.2.2 *Pollution*		**S2** - 4.3.2 *Workers in the value chain*	
E3 - 4.2.3 *Water resources*		**S4** - *4.3.3 Consumers and end-users*	

(1) *European Sustainability Reporting Standards.*

Widely acknowledged non-financial performance, which continued to gain recognition in 2025

Non-financial ratings

The Group's non-financial performance is widely acknowledged by ratings agencies.

In 2025, Groupe SEB obtained a double A- score at the CDP for Climate and Water issues, positioning it at the leadership level, the top of the scoring system. Maintaining its A-score on Climate confirms the robustness of the Group's decarbonization trajectory, based in particular on emission reduction targets validated by the SBTi and the publication of a detailed climate transition plan. The Group's first assessment on the Water component, also distinguished by an A- rating, reflects the structure of its governance, the identification of risks related to the resource and the actions implemented on its industrial sites to reduce water consumption.

The Group is also subject to an overall ESG assessment by EcoVadis, covering all environmental, social and governance issues. In 2025, it obtained the Gold Medal with a score of 82/100, up 4 points from 2023, confirming its positioning among the most advanced companies in its sector.

More broadly, numerous non-financial indexes, labels and rating agencies evaluate Groupe SEB. The Group monitors its ESG ratings closely in a continuous improvement approach. In 2025, it reached its best historical levels, reflecting the progress made and the rise in maturity of its environmental, social and governance performance.

	2025 rating	Trend vs 2024
ecovadis	**EcoVadis: 82/100 (Gold: TOP 5% - 2025)** - Groupe SEB scored 82/100 (+4 points vs 2023) and won the Gold Medal in 2025, ranking in the top 1% of its sector and in the top 2% of all companies evaluated.	↑
CDP DISCLOSURE INSIGHT ACTION	**Carbon Disclosure Project: A- Climate; A- Water;** in 2025, Groupe SEB reached the "Leadership" level with an A- rating for Climate, and also achieved an A- score for its first Water rating, reflecting the Group's strong performance in terms of emissions reduction, climate risk management and sustainable water management.	↑
S&P Global	**S&P Global: 51/100 -** Groupe SEB's score improved by 9 points, ranking it in the top 10% of its sector, with significant progress across all ESG pillars and a strong emphasis on data transparency.	↑
	Sustainalytics: 18.3 (Low Risk) - Groupe SEB moved to Low Risk vs Medium Risk in 2024	↑
	MSCI ESG Ratings: A- Groupe SEB regained its A rating in 2025 vs BBB in 2024	↑
	ISS ESG: B-Prime (2024) - the Group ranks in the first decile of the panel. No new rating in 2025.	→
	EthiFinance: 70/100 The Group's score increased by 4 points and has improved in the four pillars analyzed (Governance, Social, Environment and External Stakeholders).	↑

Awards

The Group participates in awards in order to compare its initiatives with best market practices and to promote concrete approaches with all its stakeholders. These distinctions, obtained each year, in particular in France, recognize the relevance, innovation and impact of its ESG actions in relation to the expectations of the sector and consumers. In 2025, several projects were distinguished in the fields of the circular economy (Is-sur-Tille European refurbishment center[1], project ORPlast[2]) and food transition in developing countries (two awards for the Clean Cooking project[3]).

(1) *Following the opening of the Is-sur-Tille expert refurbishing center, the refurbishing business model has been awarded the "La Conso s'engage 2025" by LSA, a leading French trade publication for the retail and consumer goods industry, in the Sustainable Products and Concepts category.*

(2) *ORPplast is a collaborative project run with French industrial partners to co-develop a colored recycled ABS plastic, in order to increase the use of recycled materials in products while preserving their esthetic appeal. This project was awarded the ESSEC Grand Prix, awarded by ESSEC Business School, a leading French business school, in the "Collaborative Projects between Industry and its Partners" category, having been recognized for its innovation and contribution to the circular economy.*

(3) *Clean Cooking is an initiative aimed at offering Tefal electrical cooking appliances as alternatives to traditional wood- or coal-based cooking methods in emerging markets, with the objective of reducing emissions and associated health impacts. The project received the ESSEC Grand Prix, awarded by ESSEC Business School, a leading French business school, in the "Sustainable Development Products and Services Offering" category, as well as a bronze medal at the Grand Prix de la Marque Engagée, organized by Produrable, a leading European event dedicated to sustainable development, and Link'Up, a French consulting firm*

1.4.1 Act for nature

The Group is committed to pursuing and stepping up its efforts to reduce its environmental impact. It has set targets for 2030 both for **the reduction of its greenhouse gas emissions for scopes 1 and 2 (-42%) and scope 3** (-25%), and for the reduction of **water consumption** across all its sites (-25%).

	2025	Changes vs 2024	Progress toward the 2030 target
CLIMATE			
GHG* emission reduction (scopes 1 & 2) STI LTI	**-23%**	-5 pts	-23% (2021–2025) → -42% (vs 2021) (2030)
GHG emission reduction (scope 3.1, 3.4 and 3.11)	**-9%**	-2 pts	-9% (2021–2025) → -25% (vs 2021) (2030)
WATER			
Water consumption reduction	**-27%**	-11 pts	-27% (2021–2025) → -25% (vs 2021)

Act for Nature

STI Included in short-term incentives remuneration LTI Included in long-term incentives remuneration Targets 2025 results

** Greenhouse gases.*

The Group strengthens its decarbonization ambition and receives SBTi validation

In June 2024, Groupe SEB reaffirmed its commitment to combating climate change by pledging to achieve **net-zero** through the **Science Based Targets initiative (SBTi)** as part of a trajectory aligned with limiting global warming to +1.5 °C.

Thus, the Group submitted new short- and long-term targets for 2030 and 2050, to speed up the reduction of greenhouse gas (GHG) emissions for *scopes* 1, 2 and 3. This testifies to its determination to contribute actively to the global goal of limiting warming to 1.5° C and achieving carbon neutrality by 2050.

These new objectives were validated in November 2024 by SBTi, which confirmed their alignment with the latest scientific climate data.

By 2030, Groupe SEB has set itself the target of reducing its GHG emissions for **scopes 1 and 2** by **42%** compared to 2021 and its GHG emissions from **scope 3**[(1)] by **25%**.

By 2050, the Group is committed to **achieving net-zero** by reducing its GHG emissions from scopes 1, 2 and 3 by 90% (compared to 2021), and by neutralizing the remaining residual emissions.

SCIENCE BASED TARGETS — DRIVING AMBITIOUS CORPORATE CLIMATE ACTION | THE NET ZERO STANDARD

TRAJECTORY APPROVED IN 2024

In line with the goals of the Paris Agreements to limit global warming to 1.5 °C

	2030 vs 2021	2050 vs 2021
Own operations (scopes 1 & 2)	**-42%**	**-90%**
Transport and distribution (scope 3.4) **Purchases of goods and services** (scope 3.1) **Use of sold products** (scope 3.11)	**-25%**	**-90%**

(1) Scope 3 includes: the categories of goods and services purchased (scope 3.1); upstream transportation and distribution (scope 3.4); as well as the use of sold products (scope 3.11).

Groupe SEB is implementing a strategy with three complementary levers to achieve its emissions reduction target **for scopes 1 and 2 of 42%** by 2030:

- **ensuring energy efficiency is at the heart of operations,** thanks to an optimized energy management system (ISO 50001 certification, or equivalent, deployed at all Group sites) and an energy management tool that monitors the consumption of each piece of equipment[1]. Initially deployed in France and Colombia on the Group's industrial facilities, this tool has reduced energy consumption by about 20% compared to 2021 for the scope concerned. Its deployment was expanded in 2025 to all Supor entities in China and continues in Germany. It now covers 77% of the Group's energy consumption, with the objective of reaching nearly 90% by 2027;
- **investing in equipment modernization,** gradually replacing the most energy-intensive machines with more efficient electrical equipment. For example, the modernization of injection molding machines, which account for 50% of the energy consumption required to manufacture domestic appliances, reduces their emissions by up to 75% and the Group has set itself the target of renewing 25% of its fleet by 2027. In 2025, several concrete actions were carried out: at the Shaoxing (China) site, the spray coating systems, previously powered by natural gas, were converted to electricity. This development will help reduce the use of fossil fuels, particularly in combination with the installation of on-site solar panels, which are scheduled to be commissioned in 2026. At the Rionegro site (Colombia), equipment has been installed and optimized (pre-drying of ingots, heating of transfer pockets, improvement of furnaces) in order to reduce fuel consumption and improve the efficiency of foundry processes;
- **accelerating capital expenditure in renewable energy.** In 2025, nine of the Group's sites are already equipped with renewable energy installations (solar panels or biomass boilers) and three others are being installed in China and France. In China, the Group continued to deploy solar panel facilities in 2025, including in Shaoxing and Wuhan, which will be fully operational in 2026. In Burgundy (France), the Group is developing a project for **collective self-consumption of renewable electricity:** the installation, which began in late 2025, of a photovoltaic power plant on the roof of the warehouse of its Til-Châtel facility will supply the site with green electricity and redistribute the surplus to the neighboring sites of Selongey and Is-sur-Tille. Ultimately, the Group's worlwide photovoltaic facility will represent over 400,000 m^2 of solar panels, equivalent to a power generation capacity of nearly 44 GWh.



Installation of a photovoltaic power plant in Til-Chatêl

In 2025, thanks to the activation of these three levers of action, **the scope 1 and 2 emissions decreased by 23% compared to the reference year 2021**. This performance is in line with the decarbonization trajectory set by the Group by 2030 and confirms the relevance and effectiveness of the actions undertaken.

Regarding **scope 3 emissions**, which account for 99% of its total carbon footprint, the Group is concentrating its efforts on three key areas of focus – listed below in order of priority – which cumulate almost the entire scope 3, with the objective of reducing these emissions by 25% by 2030:

- **use of products**: the Group will continue and intensify its efforts to reduce emissions related to the use of products, which represent the largest share of scope 3 emissions, through two types of actions:
  - first and foremost, **the intrinsic improvement of energy efficiency** is embedded in product design, enabling reduced energy consumption without compromising on performance. This approach is based on a thorough analysis of usage cycles, allowing the identification of optimization levers and the implementation of targeted technical innovations. Effitech motors illustrate this approach: they save up to 50% energy on vacuum cleaners and 65% on fans (3), with equivalent performance. For professional coffee makers, the insulation of the resistors used to boil water reduces energy consumption by 10%. In 2025, continued analysis of the usage patterns of **the 15 families of small domestic appliances contributing most to emissions** – accounting alone for nearly 70% of use phase emissions– led to innovative technical choices. For example, in the case of toasters, a controlled increase in power—seemingly counterintuitive from an energy efficiency perspective—reduces heating time and, consequently, energy losses. The SUBITO model incorporates this solution and delivers a 23% reduction in energy consumption compared with previous versions, while maintaining equivalent performance.

(1) *The multi-award-winning energy management system, Digital Floorshop Management (DSM), was distinguished again in 2024 with "La conso s'engage dans ses usines", an award presented by LSA in recognition of the best factory initiatives in the mass consumption sector.*

- in parallel, the Group continues to **deploy nudges -** i.e. features designed to easily guide users toward more energy-efficient usage - either through optimized default settings or through activatable options. For example, the activation of the **eco mode** reduces the energy consumption by about 30% for steam irons and up to 45% for steam generators. In 2025, this feature was rolled out across the majority of product ranges dedicated to linen care. For kettles, the ability to precisely select the **heating temperature**, as well as the **visual indicator showing the water level corresponding to a single cup**, also help align energy consumption with actual user needs, avoiding overheating or overfilling. Over a full usage cycle, the use of eco mode can reduce kettle energy consumption by up to 70% compared with standard mode;



SUBITO toaster

- **purchases of goods and services**: two levers are activated to address emissions related to the purchase of goods and services. The first consists in increasing the share of **recycled materials** in products and packaging, with a target of **60% by 2030.** The use of recycled materials can reduce the carbon footprint of the most carbon-intensive materials by up to 90%, making it a key **decarbonization lever**. In 2025, the Group achieved a **52% recycled material rate,** representing a 5 points increase compared with 2024, largely driven by strong performance in metals recycling at the Group's Chinese sites. The second lever relies on the **engagement of the Group's 500 largest suppliers**, which account for approximately 80% of the carbon footprint related to purchases. The **Path to Impact program was officially rolled out in 2025** with these suppliers to support them in reducing their greenhouse gas emissions and to drive this momentum throughout their own value chain. The program is structured around two pillars: (i) concrete actions to proactively engage suppliers in decarbonization (increased use of recycled materials, monitoring of their carbon trajectory, and the integration of science-based decarbonization targets); and (ii) raising suppliers' social and environmental standards through training and awareness initiatives, as well as support in engaging their own suppliers (Tier 2, Tier 3, etc.);
- **transport and upstream distribution**: finally, emissions related to transport and upstream distribution are adressed through optimized management of volumes in transport units, the development of alternative transport modes, and the optimization of logistics networks. In 2025, the Group further expanded the use of river transport to move containers from Channel ports to its Bully warehouse, and launched a project for a daily rail connection between Mions and Bully. The deployment of logistics flow management tools, such as the digital solution Shippeo, also contributes to improving delivery performance and enabling more accurate measurement of the supply chain's environnemental impact.

Across these three categories, which account for the vast majority of Scope 3 emissions, **the Group recorded a 9% reduction in its greenhouse gas emissions in 2025 compared with the 2021 baseline**. This represents a **2-point** improvement compared with 2024, primarily driven by actions implemented in the purchasing scope, which has been the main performance lever in this first year. All teams remain fully mobilized to sustain and accelerate these efforts, particularly in the area of energy efficiency, in line with the target of a 25% reduction in emissions by 2030.

The Group is committed to prioritizing its decarbonization efforts in the three areas outlined above. At the same time, teams are continuing to work on reducing the environmental footprint in the other categories of scope 3 which represent around 1% of its total footprint. With regard to its IT systems, the Group has an **environmentally responsible IT policy** based on the guide to best practices published by Club Green IT[1]. It includes efforts to raise awareness and train employees, optimize equipment lifespan, choose IT servers with better energy efficiency, donate and recycle end-of-life equipment and factor environmental criteria into IT purchases. Reflecting its continued focus on more sustainable digital technology, in 2024 the Group signed the Charter on Sustainable Digital Technology published by the INR (Institut du Numérique Responsable[2]). This represents a voluntary commitment by organizations to adopt ethical, inclusive and environmentally sound digital practices.

Conserving water resources: a priority at the heart of the Group's manufacturing operations

For the Group, its commitment to nature encompasses all environmental impacts – climate, resources, waste and pollution – among which water management is a a key priority. Particular attention is paid to cookware production sites, which account for the majority of the Group's water consumption due to specific industrial processes such as surface treatment, cooling, and washing.

All sites are ISO 14001 certified and implement optimization measures based on a structured approach built around the 3Rs: **Reduction, Reuse and Recycling**.

Reduction measures are notably based on identifying the most water-intensive processes, the progressive deployment of minimum requirements for measuring and monitoring consumption, as well as the optimization or replacement of equipment. For example, investments made in washing tunnels at the Selongey (France) and Omegna (Italy) sites have reduced water consumption for these processes by up to 70%.

(1) *A French-speaking club for professionals from organizations in the public and private sectors, dedicated to promoting sustainable digital technology and reducing the environmental footprint of IT.*

(2) *The INR (Institut du Numérique Responsable) is a French association that promotes ethical, inclusive and sustainable digital technology, helping organizations to reduce the environmental and social impact of their digital activities.*

In addition, the Group is sclaling up **reuse** initiatives, with the objective of deploying closed-loop systems across all cooling processes, and is progressively implementing process-to-process reuse loops at several industrial sites..

Lastly, water **recycling** measures are being strengthened, notably through the modernization of industrial water treatment facilities. In Itatiaia (Brazil), the wastewater treatment plant operates in a closed loop, with treated water reused in production processes, while the Selongey site commissioned an evapoconcentration unit in 2025 aimed at maximizing water recycling

As part of its ambition, the Group had set a target to **reduce its water consumption by 25%** by 2030 compared with 2021. As early as 2025, the actions implemented resulted in a **27.4% reduction** in water consumption, exceeding the initial target, in a context of declining production volumes. The challenge for the coming years will be to maintain this high level of performance while supporting the recovery and growth in production volumes, and to sustainably embed these gains within the Group's industrial trajectory.

Exemplary substance management, going beyond regulatory requirements

The health of consumers and employees and environmental protection are at the heart of the Group's commitment. Thus, the Group is particularly vigilant when it comes to selecting the materials used to manufacture its products.

It follows a **rigorous process of analyzing and identifying** substances that may be of concern by monitoring the latest publications and opinions of leading international scientific and health authorities, such as the *FDA*[1], *ECHA*[2], the World Health Organization[3] and the *EFSA*[4], as well as regulations in force in the United States, Europe and Asia, such as *Prop 65*, *REACH*[5] and *RoHS*[6], respectively. This in-depth monitoring allows the Group to conduct a systematic risk assessment of the substances identified.

If a risk is established, wherever possible, **the Group proactively takes all necessary measures** to reduce or eliminate it, often long before the regulations enter into force. For example, the Group banned the use of PFOA in its production line in 2012, eight years before the European ban.

Reducing pressures on the environment and biodiversity

For several years, the Group has been committed to minimizing the environmental and biodiversity pressures generated by its activities. It has implemented a structured approach built around several complementary pillars: combating climate change, reducing waste and pollution, preserving natural resources and contributing to ecosystem protection or reforestation projects.

This approach is concretely reflected in the Group's commitments to reduce greenhouse gas emissions, increase the use of recycled materials, eliminate virgin plastic from packaging, and reduce water consumption. It also includes initiatives aimed at preserving and restoring ecosystems, such as its contribution to a **reforestation project in Burgundy,** which enabled the planting of 19,000 trees across 16 hectares in 2022. Certified under the French low-carbon label ("Label Bas-Carbone"), this forest also contributes to greenhouse gas sequestration.

ITo further enhance the measurement and management of its biodiversity impacts, the Group initiated several **diagnostic studies** at the end of 2023. These included the assesment of a **biodiversity footprint** using CDC Biodiversité's Global Biodiversity Score (GBS) tool, as well as **a mapping of the Group's risks, opportunities and dependencies** related to biodiversity and ecosystem services. These analyses confirmed and further clarified the Group's main impact drivers – land use, water consumption, climate change and ecotoxicity – primarily located upstream in the value chain. They also enabled the identification of priority areas for action to be addressed over the coming years.

Among these key issues, **water was confirmed as a significant impact,** particularly upstream. in this context, a dedicated study on **the water footprint of the upstream value chain** was conducted in 2025. This study enabled a more precise characterization of the pressures exerted on water resources, both in terms of volumes withdrawn and water quality, and helped identify priority geographies and materials, including certain electronic and electrical components, as well as aluminum production. The findings of this study reinforce the relevance of the Group's existing commitments and actions, particularly the increased use of recycled materials, which helps limit impacts on biodiversity—especially water use—and supports the sustainable management of natural resources.

In addition, an analysis of the proximity of the Group's industrial and logistical sites to key biodiversity areas (KBA) was conducted. This analysis shows that 18% of industrial sites are located within a 50 km radius of at least ten KBAs. The Group pays particular attention to these sites, by strengthening awareness among local teams of biodiversity preservation challenges.

(1) FDA: Food and Drug Administration, the US agency responsible for the protection and promotion of public health through the control and supervision of food safety, tobacco products, food supplements, pharmaceuticals and cosmetics, vaccines, biological products and medical devices.

(2) ECHA: European Chemicals Agency, responsible for implementing EU legislation on chemicals, such as REACH, to protect human health and the environment.

(3) WHO: World Health Organization, a specialized UN agency tasked with coordinating international public health efforts, providing technical advice and supporting global disease prevention and treatment initiatives.

(4) EFSA: European Food Safety Authority, which provides independent scientific advice and opinions on the risks associated with the food chain to ensure food safety in Europe.

(5) REACH: Registration, Evaluation, Authorisation and Restriction of Chemicals, an EU regulation to improve the protection of human health and the environment from the risks posed by chemicals, requiring companies to identify and manage the risks associated with the substances they manufacture and market in the EU.

(6) RoHS: Restriction of Hazardous Substances, an EU directive to limit the use of certain hazardous substances in electrical and electronic equipment to protect human health and the environment.

1.4.2 Act as a leader in the circular economy

Reflecting its long-standing awareness of the depletion of natural resources and the increase in waste, Groupe SEB has made **the circular economy the key driver of both impact and resilience within its business model.** Through a pioneering, structured and differentiating approach developed over many years, the Group has progressively rethought its design, production and go-to-market practices.

Today, it aims to further **accelerate and scale up** the deployment of circular practices and solutions across every stage of its products' life cycle. This involves leveraging two factors:

- the **eco-design** of its products, aimed at reducing their environmental impact through a longer lifespan (durability and repairability by design), increased use of recycled and recyclable materials, and optimization of energy efficiency in use; and
- the creation and upscaling of its own **refurbished** sales model.

The Group has thus set itself several objectives for 2030 related to the eco-design of its products:

- to continue to design Small Domestic Appliances that are **predominantly repairable** (> 90% repairable products) and on average more than 85% recyclable;
- to integrate **at least 60% recycled material** into its products and packaging;
- **to eliminate the use of virgin plastic bags** in all packaging.

It has also set itself the target of ensuring that sales of **refurbished products account for 3% to 5% of revenue** in Small Domestic Appliances in European countries where they will be marketed as a priority(1).

Act as a leader for the circular economy

	2025	Changes vs 2024	Progress toward the 2030 target
ECO-DESIGN			
Repairability of Small Domestic Appliances (% of sales)	**91**%	+1 pt	91% (2025) → >90%
Recyclability of Small Domestic Appliances (% by weight)	**82**%	Stable	82% (2025) → >85%
Recycled materials (% of weight, direct purchases) LTI	**52**%	+5 pts	52% (2025) → 60%
No inner virgin plastic bags	**89**%	+25 pts	89% (2025) → 100%
CIRCULAR BUSINESS MODEL			
Refurbished products sales (% of Small Domestic Appliances sales)	< **1**%	+80%	<1% (2025) → 3% - 5%

LTI Included in long-term incentives remuneration

Targets 2025 results

Eco-design, at the heart of the Group's circular economy strategy

Groupe SEB's eco-design policy, initiated in 2003, aims to reduce the environmental footprint of the Group's products throughout their life cycle. Above all, this means extending their lifespan, with a real commitment to the sustainability, repairability and recyclability of products in order to reduce waste and promote the circular economy. It also includes the increased use of recycled materials, the optimization of energy efficiency during use and the introduction of eco-designed packaging, thereby contributing to decarbonization (linked to the SBTi objective of our Act for Nature pillar) and the preservation of biodiversity.

The eco-design policy includes five criteria:

1. **Durability and repairability**: The Group designs robust products thanks to its very rigorous quality management system. Critical components are identified, tested and improved through thousands of lab test cycles. For example, the opening/closing system of the Ingenio removable handle is tested over 660,000 cycles, and the kettles undergo operational tests of up to 10,000 hours.

(1) *Sales in Small Domestic Appliances, in France, Belgium, the Netherlands, Italy, Spain, Portugal and Germany.*

As a pioneer in repairability, the Group initiated its policy as early as 2008. It reached a key milestone in 2015 with the "10-year repairability" commitment, and was further strenghtened in 2021 to guarantee affordable repairability **for 15 years for more than 90%** of its consumer small domestic appliances. This commitment is supported by a stock of 7.5 million spare parts covering **50,000 items**, and a global network of 6,200 repairer partners. These efforts in terms of sustainability and repairability have been widely recognized, notably through the Fnac Darty sustainability barometer in France, where the Group's brands have consistently ranked first in several key categories for a number of years. To further remove barriers to repair, the Group is deploying innovative and accessible services, such as **fixed-price repair packages** and, since December 2025, an online self-repair service available for six ranges of Rowenta vacuum cleaners. This service guides consumers through each step of diagnosis and repair, while facilitating access to spare parts.

Repairability is also ia key success factor of the Group's **Professional business,** as it ensures the availability of replacement parts - and therefore the repairability of its coffee machines - **for eight years** after the end of their production. It also has an extensive network of after-sales services with the Group's teams of technicians in 11 of its subsidiaries.



2. **Recyclability**: The Group's products are designed to be highly recyclable. To go even further, the Group has set itself the goal **of achieving 85% average recyclability** for its small domestic appliances by 2030. At the end of 2025, the recyclability rate was around **82%** for small domestic appliances, exceeding **80%** for cooking utensils primarily made of indefinitely recyclable aluminum and reached about **90%** for professional coffee machines.

   The Group actively supports the **effective recycling** of product categories it markets through regular operations to collect end-of-life products in collaboration with its distributors in more than 12 countries and in all regions, and partnerships with the competent European eco-bodies, for example Ecosystem, of which it is a Board member.

   Reaffirming its position as a pioneer of the circular economy, the Group, through its Tefal brand, launched in early 2025 the **first recycling channel for used cookware,** regardless of brands. This innovative system relies on a national multi-channel collection network designed from both an industrial and logistical perspective, and an understanding of the consumer journey. The ambition is to ensure that every consumer has access to a collection point within 15 minutes of their home—a key condition for the effectiveness of the circular loop. Nearly 1,700 collection points were deployed in 2025, prioritizing everyday locations such as city-center postal sites, participating recycling centers, the Group's stores, partner retailers during promotional operations, as well as social and solidarity economy organizations. The objective is to collect up to 20 million pans in France by 2027, to be transformed into new products through an innovative and responsible recycling process.

3. **Recycled materials**: the use of recycled materials for the manufacture of products makes it possible to combat the depletion of the planet's resources, to limit waste and to reduce greenhouse gases. In this respect, the Group's efforts will focus on two materials:

   Aluminum, which in 2024 accounted for 10% of the Group's direct purchases but 50% of its associated emissions, is a priority. For this material, the use of recycled content results in a reduction of up to 90% in GHG emissions. In 2025, **51% of the aluminum** used by the Group came from recycled material, with a **target of 65% by 2030**. This level of performance, up 10 points from 2024, reflects particularly strong momentum, driven in particular by the excellent performance of the Group's sites in China.

   Plastic, where the use of recycled raw material reduces emissions by up to 70% compared to virgin material, is also prioritized. In this dynamic, the Group has developed an internal decision-making tool to systematize the search for alternatives to virgin plastics, while integrating the constraints related to food contact and use temperatures; its roll-out began in 2025. **Currently, more than 7% of plastics** used are recycled, with a **target of 20% in 2030**.

   Overall, recycled materials now account for **52% of raw materials purchased** by volume, representing a 5-point increase compared with 2024, mainly driven by the gowing share of recycled metals, particularly aluminum.

4. **Packaging**: the Group uses 90% recycled cardboard for its packaging, with the aim of **phasing out inside plastic packaging by 2030**. If this is not possible for technical reasons, it will be replaced with recycled plastic bags. By 2025, **89% of products are** either be free of plastic bags or packaged with bags that contain at least 50% recycled plastic.

5. **Energy efficiency**: the energy efficiency of products, already discussed in Section *1.4.1 Act for nature*, contributes directly to the reduction of carbon emissions and to achieving the Group's SBTi decarbonization trajectories. It also generates energy savings for consumers, contributing to the response to the major issues of purchasing power and cost control in a context of high sensitivity to energy costs.

Develop a circular business model

To meet the growing demand of the market and reduce its environmental footprint, the Group is developing **a circular model for refurbished products**. This activity helps attract new consumers while contributing to the Sustainable Development Goals.

IBuilding on second-hand initiatives in Europe and at **RépareSeb**, Groupe SEB took a major step in 2024 by transforming its plant in **Is-sur-Tille** (Cote-d'Or) into an **European center of expertise for the refurbishment** of small domestic appliances. This pioneering initiative, operated in-house, builds on the Group's expertise in repairability and further stenghtens a circular economy strategy developed over more than 20 years.

The center handles returned products (defects, returns, packaging issues), which are diagnosed and tested, repaired if necessary and reintroduced to the market. Refurbished devices, offered on the e-commerce sites of the Group brands (including Tefal, Moulinex and Rowenta), are coveraed by a two-year warranty and sold 20% to 30% lower than new products. They carry the promise **"Refurbished by us, for you"**, reflecting the manufacturer's guarantee and a strong commitment to quality, safety and performance.

The first products left the factory in March 2025, with 65 product references already available for sale by early April. They were initially marketed in France, before being extended to two other European countries — Belgium and the Netherlands — in early 2026. In the medium-term, the Group aims to reach several hundred thousand refurbished products and to increase the share of refurbished products in Small Domestic Appliance sales to **between 3% and 5% by 2030**, within a targeted geographical scope[1].

1.4.3 Act for all

Social responsibility is a key pillar embedded in the Group's industrial and family DNA, its values and its culture. The Group is therefore committed to acting in the interests of all stakeholders throughout its value chain. **Ethical conduct** is at the heart of its approach and, in 2012, the Group drew up a code of ethics[2] to unite everyone around its values and implement its policies and commitments.

First, the Group's social responsibility is reflected in its desire to be an inclusive company, caring for the well-being of its **employees**, committed to their professional development and proud to offer them a rewarding work environment. At the end of 2024, the Group further increased its commitments to provide a safer working environment and increase the number of women in management and leadership positions.

Its objectives and action plans also include concrete commitments regarding responsible purchasing and support for **suppliers**, including the expanded deployment of the Responsible Purchasing Charter[3]. This has been extended to include a greater number of social and environmental characteristics.

The Group is gearing itself to step up its actions to raise **consumer** awareness and develop more sustainable habits. To do this, the Group continues to encourage and facilitate the adoption of healthy and sustainable eating habits and practices that are more respectful of the planet. It relies on its capacity for innovation to offer solutions and products adapted to changing needs all over the world.

Finally, the Group is continuing to back **socially impactful initiatives**, particularly in terms of combating exclusion, and promoting greater access to education and food.

(1) Sales in small domestic appliances in France, Belgium, the Netherlands, Italy, Spain, Portugal and Germany
(2) The code of ethics is available on the Group's website: https://www.groupeseb.com/en/official-documents-and-resources-groupe-seb.
(3) The Responsible Purchasing Charter is available on the Group's website: https://www.groupeseb.com/en/official-documents-and-resources-groupe-seb.

	2025	Changes vs 2024	Progress toward the 2030 target
SUPPLIERS			
Responsible Purchasing Charter (% of tier 1 suppliers covered)	89%	+7 pts	89% (2025) → 100%
Supplier engagement in an ESG program (representing 80% of the carbon footprint)	Program launched in 2025		500 suppliers committed
CONSUMERS			
Quality monitoring (% of ISO 9001 certified entities)	100%	Stable	100% (2025) → 100%
EMPLOYEES			
Workplace safety (accidents at work, LTIR) PROFIT-SHARING STI	0.76	-0.05 pt	1.1 (2021) → 0.76 (2025) → <0.5
Diversity (% women in senior positions) LTI	29%	+2 pts	29% (2025) → >32%

Act for all

STI Included in short-term incentives remuneration

LTI Included in long-term incentives remuneration

PROFIT-SHARING Included in statutory and discretionary employee profit-sharing in France

Targets 2025 results

A strengthened commitment to diversity, inclusion and employee well-being

The "Act for all" initiative includes ambitious goals in terms of working conditions, diversity, health and safety, and equal opportunities.

Working conditions: the Group is committed to ensuring high standards of pay, working hours and respect for fundamental rights. **External social audits**, carried out each year at the Group's industrial sites, make it possible to measure the proper application of these standards and the results of these audits are part of the calculation criteria for annual variable remuneration (STI[1]). In 2025, among the four audited sites, three achieved a score above 90/100, while the fourth reached 89/100 and was subject of a corrective action plan. The average score across audited sites was 92%.

Health and safety: the health and safety of employees are paramount. All Group sites comply with ISO 45001 standards for safety management, and awareness training is provided for all employees. The results in this area are measured using the **LTIR** (*Lost-Time Injury Rate*) indicator, integrated into the annual variable remuneration schemes (*STIs*). The goal for 2030 is to reduce this indicator to **below 0.5**, one of the best standards in the industry. The Health & Safety approach is delivering tangile results: in 2025, the **LTIR stood at 0.76**, representing a decrease of 0.05 points compared with 2024. This improvement confirms an underlying positive trend, with the number of lost-time workplace accidents having decreased by 60% since 2019.

In addition, the Group launched the WeCare@SEB program several years ago, which provides extensive social protection (hospitalization, life insurance) for all its employees, regardless of their country.

Equal opportunities: the Group aims to promote equal professional opportunities, with monitoring indicators such as the number of hours of training per employee and the percentage of internal mobility. These actions strengthen the skills and employability of employees.

Diversity and inclusion: the Group strives for a gender balance at all levels of the company. An ambitious action plan seeks to increase **the proportion of women** in **the overall workforce** by 2030 (from 43% in 2023 to 50% in 2030) and among **managers** (from 42% in 2023 to 50% in 2030). Particular attention is paid to management positions, with the aim of increasing the proportion of women in the Group's **key positions** (or "senior positions", which number around 200 positions, the list of which is provided in Chapter 4 *Sustainability Report*), from 24% in 2023 to 32% in 2030[2]. In 2025, a women-only mentoring program led by members of the Group Executive Committee – and rolled out in certain regions such as Latin America and Germany with the support of local management committees – was launched to help break the glass ceiling and support the achievement of our objectives. The Group's actions contributed to increasing female representation in key positions from 26.5% in 2024 to **28.9% in 2025**.



(1) *STI:* Short Term Incentive.

(2) *These indicators are integrated into long-term variable remuneration (LTI) schemes.*

A more substantial and stricter responsible purchasing policy

The "Act for all" program applied to suppliers ensures **compliance with the Group's high standards** of responsible sourcing, including sustainability, ethics and regulatory compliance.

The **Responsible Purchasing Charter**, updated in 2024, is available on the Group's website[1]. It sets strict requirements for responsible procurement, incorporating environmental and social commitments, and **prohibiting controversial sourcing and the use of materials from conflict zones**. Suppliers are also required to involve their tier 2 and tier 3 subcontractors in the adoption of these principles.

At the end of 2025, **89%** of suppliers of materials, components and finished products have committed to this charter (+7 pts vs 2023)**,** with **full coverage targeted by 2030**.

To ensure its application, the Group carries out systematic monitoring and mandates an external contractor to carry out **on-site audits** of all tier 1 suppliers identified as high-risk, with an audit cycle of a **maximum frequency of four years**. Details of the 2025 audit plan and results are available in Chapter 4 *Sustainability Report*.

To support its key suppliers in attaining higher social and environmental standards and accelerating their decarbonization, the Group launched a new program ***Path to Impact*** in 2025 involving 500 main suppliers, concentrating around 80% of its carbon footprint related to purchases. Together with these partners, the Group plans to develop specific roadmaps to align and further advance **social and environmental standards** and to monitor their engagement with their own suppliers (see Section 1.4.1 *Act for nature*).

With respect to **compliance and anti-corruption issues**, the Group uses an automated screening system to identify and assess reputational risks and risks of fraud, corruption and exposure to international sanctions lists. Having been improved since 2024 and covering Direct, Indirect and Finished Product purchases, this system provides a **systematic analysis of new suppliers** and a thorough evaluation of suppliers classified as medium or high risk. In 2025, 3,086 existing or potential suppliers were evaluated in this manner, with the establishment of mitigation plans where necessary and the exclusion of one potential supplier due to non-compliance with the Group's internal policies.

High-quality products to guide consumers toward healthy and sustainable practices

Groupe SEB is committed to offering consumers all around the world products that meet the **highest quality standards** and are guaranteed to be **safe and harmless**, and also, of course, compliant with the standards and regulations in force in each country.

Its **ISO 9001** certified quality management system includes testing at every stage of product development, systematic feedback on customer satisfaction and a comprehensive product recall policy (see Chapter 4 Sustainability Report). In 2025, the SEB Group strengthened its multi-channel consumer feedback system to analyze customer feedback on a large scale using artificial intelligence tools, quickly identify areas of improvement and implement corrective measures, with a view to continuously improving customer satisfaction. The Group set itself the objective of maintaining the **ISO 9001 certification of 100%** of its entities, **an objective reached in 2025**.

To encourage **healthier lifestyles**, the Group offers products that f**make it easier and quicker** to prepare **home-made meals**, supported by **thousands of recipes** accessible via its websites, applications and connected devices. It also supports consumers in adopting more sustainable practices by developing innovations that promote more responsible dietary habits, such as the launch in 2025 of its first plant-based milk maker, enabling users to prepare their own plant-based alternatives while controlling ingredients and recipes. This approach is complemented by **awareness-raising initiatives** and dedicated communication on eco-friendly practices—particularly regarding energy efficiency, product durability and second life—in order to reduce environmental impact and extend product lifespan. These resources are available on the Group's brand websites.

Groupe SEB integrates **inclusive design** at the heart of its product development process, with the aim of making its products accessible to as many people as possible, regardless of usage context or temporary or permanent disabilities. This approach is reflected in emblematic product ranges such as Includeo, as well as in innovations developed for professional coffee machines under the WMF and Schaerer brands[2] and was recognized through several certifications and labels received in 2025[3].



Easy Access functionnality for Schaerer coffee machines

(1) *The Responsible Purchasing Charter is available on the Group's website: https://www.groupeseb.com/en/official-documents-and-resources-groupe-seb.*

(2) *The* Schaerer Coffee Soul 10 and 12 *have an Easy Access functionality (ergonomic control at reduced height), while the* WMF machines *incorporate a barrier-free interface accessible via QR code on a smartphone with accessibility options (voice synthesis, dark mode, visual cues).*

(3) *In 2025, Groupe SEB was recognized with the "Inclusive Designer" Level 2 label, awarded by APF France Handicap, a leading French organization supporting people with disabilities, as well as the "Universal Design" label granted by HandiTech, a French organization promoting accessible innovation..*

Lastly, the Group is also leading **initiatives in African countries,** to promote the use of affordable electric pressure cookers to replace charcoal and wood cooking, associated with significant health and environmental impacts, particularly in terms of air quality. In 2025, the project accelerated significantly with annual sales more than doubling to over 16,000 units, the securing of a 100,000-unit contract in Kenya, expansion to Tanzania, participation in a regional coalition aiming to equip 250,000 households by 2027, and the enrichment of the product offering with an induction hob recognized for its energy performance. This project received two awards in 2025[1].

The Group and its employees in the fight against exclusion

The Group cannot look toward its future without thinking about its social impact on the communities living in the territories in which it operates.

Each year, the Group makes a total of **nearly €4 million** in donations, financial or in kind, in various regions and enables the involvement of many employees around the world in charitable projects.

In France, through the **Groupe SEB Fund**, it is committed to helping people facing **exclusion** by focusing its actions on four main areas:

- professional integration;
- education;
- household equipment and access to a healthy diet;
- assistance for people with health issues.

Since its inception, the Group has supported the "Banque Solidaire de l'Équipement" initiative led by **Emmaüs Défi**, a French social enterprise part of the Emmaüs movement, which supports people in vulnerable situations. Through product donations, the initiative helps beneficiaries equip their first homes when transitioning out of precarious living conditions. In total, nearly 100,000 products from Groupe SEB brands have been distributed, generating an estimated cumulative saving of close to €2 million for beneficiary households.

As a founding member of "**L'Entreprise des Possibles"**, a collective of companies based in the Lyon region committed to tackling homelessness, the Group is also actively engaged in supporting local associations. This support notably includes employee leave donation schemes and the provision of land.

To mark the 90th anniversary of Imusa, the Group's Colombian subsidiary and its **Fondation Imusa-Samuraï** have also supported the **Dream Builders program**, housing initiative aimed at improving access to decent housing. This program enabled the construction of 90 homes in tribute to the brand's 90 years of commitment, innovation and positive impact. In total, 200 homes have been built in Colombia through this initiative, illustrating the Group's commitment to acting close to local communities and generating a positive impact in the regions where it operates.



Dream Builders program: construction of homes in Colombia

In China, the Group's subsidiary **Supor** has been committed for over 20 years to **building and equipping schools in rural areas**, thereby enabling children to access education. In Yuhuan, the historic birthplace of Supor, Chenyu School now welcomes more than 2,000 students. In 2025, with Supor's support, 10 classrooms were renovated and new educational equipment was installed to provide students with a modern and inspiring learning environment.

In addition, the Group engages its employees throughout the year, particularly during its annual engagement program, **Charity Week**. The 2025 edition took place across around 100 sites in 44 countries, with 19 new sites participating compared with previous editions

In 2025, Groupe SEB also launched, for the first time, a global Breast Cancer Awareness campaign, "**Act for All, Act for Her**", mobilizing more than 30 countries to raise awareness, support research, and assist affected employees. Through a global solidarity challenge, local initiatives, brand-led actions and strong managerial engagement, this initiative illustrated the Group's ability to combine **societal commitment with collective mobilization** on a global scale.

(1) The project received the ESSEC Grand Prix, awarded by ESSEC Business School, a leading French business school, in the "Sustainable Development Products and Services Offering" category, as well as a bronze medal at the Grand Prix de la Marque Engagée, organized by Produrable, a leading European event dedicated to sustainable development, and Link'Up, a French consulting firm..

1.4.4 Eco-design in action: concrete responses tailored to each market

For more than 20 years, our eco-design approach has aimed to reduce the environmental footprint of our products, while meeting the growing expectations of our customers and consumers. The eco-design levers deployed are tailored to the specificities of each of our business activities. From consumer small domestic appliances to professional equipment, as well as cookware and kitchen utensils, our teams fully leverage their innovation capabilities and the Group's industrial expertise to combine performance, competitiveness and reduced environmental impact of products.

1.4.5 A global ambition supported by strong local dynamics

Present on all continents, the Group relies on the strong engagement of its local teams to bring its CSR ambition to life. In each market, at every industrial site, and close to communities, customers and consumers, initiatives are developed to address environmental and social challenges, in line with the Group's strategic pillars. Whether through community engagement, the promotion of gender equality, circular economy projects or responsible industrial innovations, these initiatives reflect the strength of a collective and collaborative dynamic on a global scale. Driven in particular by an internal community of more than 1,500 members—facilitating the sharing of initiatives and the dissemination of best practices across countries and functions—this mobilization demonstrates an ambition embraced by all teams. Across the world, our employees turn commitments into tangible actions, thereby contributing to the Group's positive impact on the regions in which it operates.

1.5 Medium-term outlook

LAUNCH OF THE REBOUND PLAN IN 2026

In 2025, the Group's environment saw profound changes: the acceleration of innovation cycles, the transformation of consumer-brand relationships, changes in the go-to-market strategy, and the increasing importance of sustainability issues.

Groupe SEB launchs a major project in 2026, the Rebound Plan, with the aim of returning to a profitable growth trajectory. This plan is based on clear priorities:

- develop faster launches and more impactful product innovation,
- systematize new digital marketing practices and accelerate online sales,
- take full advantage of the new possibilities offered by artificial intelligence.

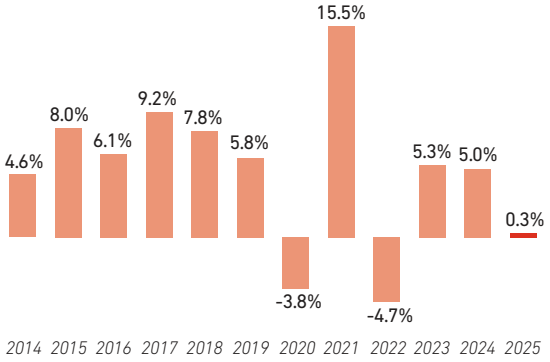
The Rebound Plan also includes a targeted savings program of €200 million at full run-rate by the end of 2027 to simplify organizations and strengthen operational agility. This is based on three main pillars: reducing indirect purchases, improving industrial efficiency, and optimizing overheads.

The Group anticipates a growth in ORfA in 2026, together with a more normative free cash flow generation. This will be accompanied by a lower financial leverage in 2026, with the objective of returning to the Group's standards of around 2x (excluding acquisitions) by 2027. The Group confirms its medium term ambition, supported by the strengths of its strategic model and the implementation of the Rebound plan

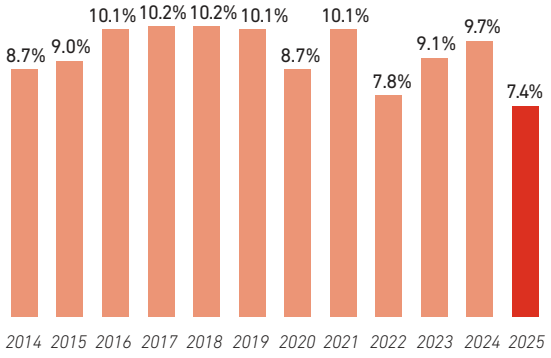
The Group presented its new mid-term objectives at its Capital Market Day at the end of 2023:

- average annual organic growth of sales of at least 5%;
- an operating margin progressing toward 11%;
- a substantial free cash flow generation.

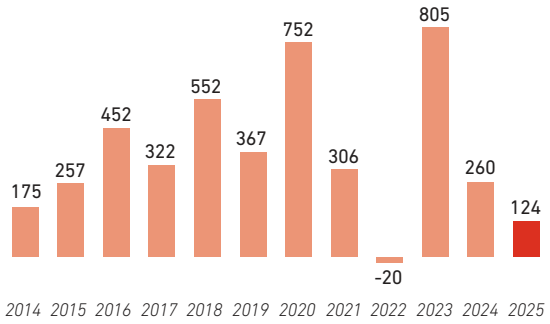
ORGANIC SALES GROWTH



OPERATING MARGIN (ORFA)



FREE CASH FLOW (IN € MILLION)





2

Risk factors and management

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2.1 Risk control system

The nature of Groupe SEB's business and its large international presence opens up development opportunities, but also exposes it to various types of internal and external risks. These could have a negative effect on the Group's ability to implement its strategy and achieve its objectives. More specifically, they may adversely affect the Group's activities, results, financial position or assets, or have consequences for its various stakeholders – consumers, employees, shareholders, customers, suppliers, partners, local ecosystems (public authorities and civil society).

The Group implements a range of measures to identify risks, measure their potential impacts and assess their probability of occurrence. These risks are then managed according to risk control plans that are regularly reviewed and involve the players concerned in the Group's various departments. As with any control system, however, it cannot provide an absolute guarantee of total control or elimination of all risks.

2.1.1 Objectives and principles

The internal control and compliance systems are implemented by all Groupe SEB employees, under the leadership of management, to provide reasonable assurance as to the achievement of the following objectives:

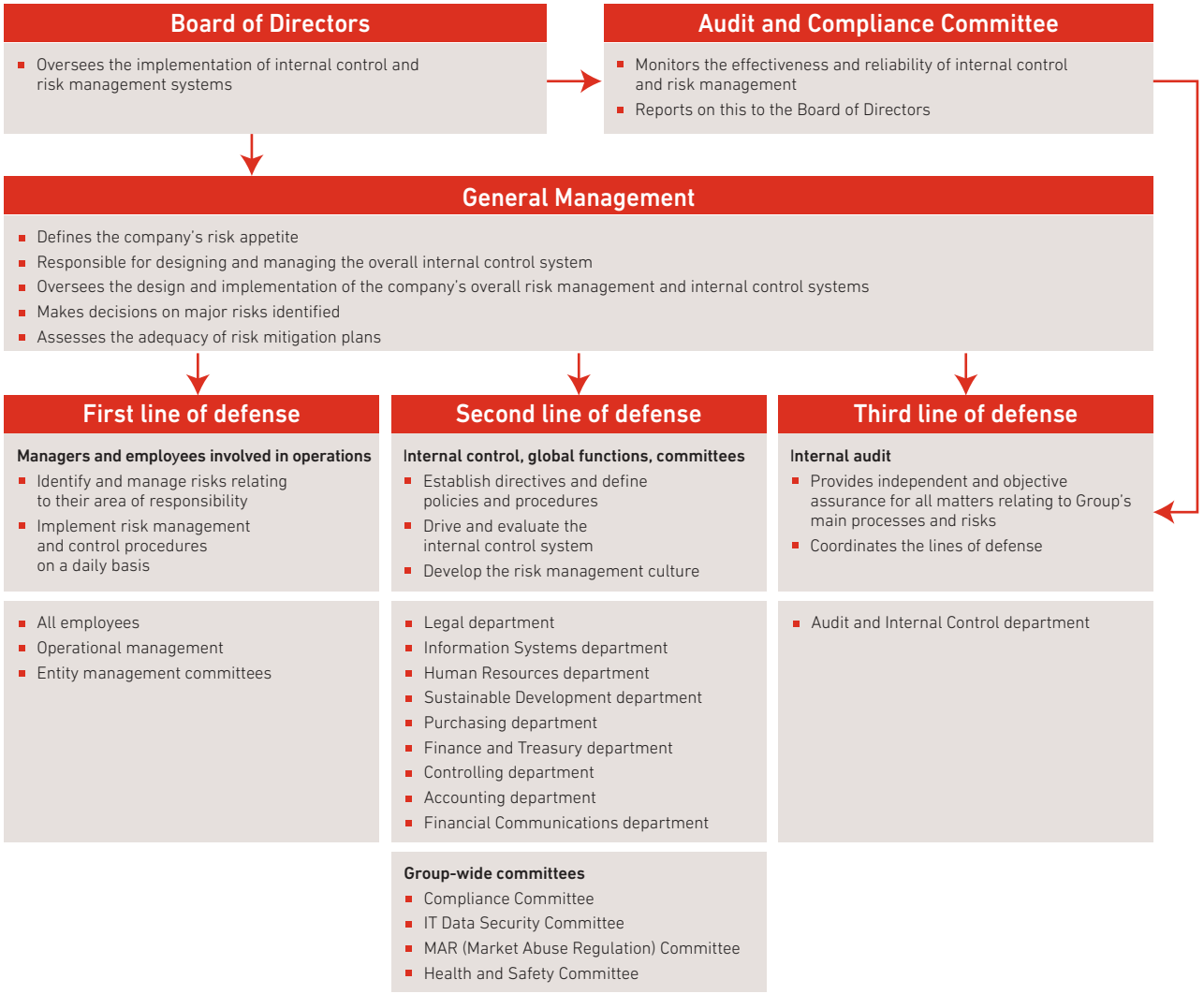
- compliance with the legislation and Groupe SEB's internal rules;
- implementation of the instructions and guidance issued by management;
- the effectiveness of the Group's internal processes, contributing in particular to the resilience of operations and asset protection;
- the reliability of financial disclosures.

The scope of application of internal control and risk management procedures encompasses all of the Group's companies and employees, from governance bodies to individual employees. The operational and functional management structures are responsible for implementing these procedures.

The Group's actions and operational processes are based on two key documents: the Group's **Code of Ethics** and the **Internal Control Manual**, which set out what is expected of employees. The Internal Control Manual is continuously updated and covers all of the Group's control processes. It allows the Group to have a single set of risk and control guidelines.

2.1.2 Governance and organization

In a complex, volatile and uncertain environment, Groupe SEB is determined to nurture the values that have enabled it to grow for more than 160 years. These values ensure that the Group's reputation, resilience and asset protection are recognized as priorities for the Board of Directors, the Audit Committee, the General Management and all employees.



2.1.3 Key players

Board of Directors and Audit and Compliance Committee

The Board of Directors and the Audit and Compliance Committee strive to promote the Group's long-term value creation while integrating risk management. To that end, the Group's corporate governance bodies oversee the implementation of internal control and risk management systems.

The Audit and Compliance Committee in particular monitors the effectiveness and reliability of internal control and risk management. It reports to the Board of Directors.

General Management

It is responsible for designing and managing the overall internal control system. To do this, it relies on all key players, in particular the Group's Audit and Internal Control Department.

First line of defense

The first line of defense consists of management and all employees who implement the procedures and controls on a daily basis. It is responsible for operational risks and for implementing the associated controls.

Second line of defense

The second line of defense consists of **central functions and committees**, including:

Legal department

The role of the Legal department is to ensure compliance with any legal and regulatory requirements that affect the Group in the various countries and fields in which it operates, to protect its assets (particularly its intangible and intellectual assets) and its businesses as a whole. It also ensures that the Group's interests are protected through good risk management, litigation management, awareness-raising and training.

Its main tasks include the following activities:

- protecting, managing and defending Groupe SEB's interests;
- implementing compliance policies, including the anti-corruption policy, personal data protection, duty of vigilance and antitrust;
- providing support for all legal aspects of operations;
- ensuring compliance of the Group's governance bodies;
- coordinating the Group's insurance program.

Information Systems department

Its task is to support Groupe SEB's business lines by providing the infrastructure and IT tools necessary to optimize the running of the business.

This support must meet the internal control requirements, which guarantee the security, reliability, availability and traceability of information.

Human Resources department

The Group has 32,000 employees worldwide. In this context, the Human Resources department contributes to risk management in a wide range of areas, including recruitment, training, skills development, career management, payroll management, labor relations and employee well-being.

Sustainable Development department

It promotes and coordinates the sustainability policy for the entire Group. In response to the Group's priority issues, it formalizes a strategy, implements action plans and measures efficiency via performance metrics.

Purchasing department

It organizes and manages all Group purchases centrally. This includes the raw materials needed to manufacture products, parts, components and sub-assemblies, indirect purchases and finished products. Considering the importance of financial flows and the diversification of sources of supply, the Purchasing department is at the center of the Group's internal control process to ensure the integrity of transactions, compliance with ethical, social and environmental standards and the optimization of operations.

Finance and Treasury department

It is tasked with ensuring the liquidity, security, transparency and efficiency of the Group's treasury and finance operations, and hedging against all financial risks. Its activities contribute to the quality of the internal control environment by:

- arranging finance for the Group;
- protecting cash flows and optimizing cash management;
- hedging against volatility risks (particularly for currency, interest rate and commodity risks);
- managing customer risk.

Controlling department

It coordinates budget planning and control, using a set of management procedures and rules applicable to all entities, including Group budgeting, re-projections and management reporting methods.

Accounting department

It is responsible for ensuring that the Group's accounting principles and standards are compliant with commonly accepted international accounting standards. It defines the Group's accounting standards and oversees their distribution and application, particularly through training courses. It is responsible for preparing the consolidated financial statements and closes the Group's financial statements, in collaboration with the entities, in accordance with the reporting calendar.

Financial Communication and Investor Relations department

It works closely with the Group's other departments to achieve two main objectives related to the listed company status of SEB S.A.: (i) the development and implementation of the Group's financial communication; and (ii) shareholder dialogue and investor relations. To achieve these objectives, management is responsible for ensuring compliance with the requirements of the market authorities, the conformity of the financial communication and the quality, accuracy and transparency of disclosures.

Committees

Alongside the departments, **Committees** have been set up to handle Group-wide control topics. The Committees meet **two to four times a year** and are responsible for identifying, in their respective areas, any situations requiring action at the central level (regulatory changes, evolution of the market context, etc.). In this case, each Committee will report to the Group Executive Committee[1]. These Committees include:

Compliance Committee	IT Data Security Committee	MAR Committee (Market Abuse Regulation)	Health and Safety Committee
■ Legal department ■ Senior Executive Vice-President, Finance ■ Audit and Internal Control department ■ Human Resources department ■ Sustainable Development department ■ Manufacturing department	■ Chief Executive Officer ■ Information Systems department ■ Audit and Internal Control department ■ Human Resources department	■ Chairman ■ Chief Executive Officer ■ Senior Executive Vice-President, Finance ■ Secretary ■ Financial Communication and Investor Relations department	■ Chairman ■ Chief Executive Officer ■ Human Resources department ■ Communications Department ■ Manufacturing department ■ Group Health & Safety department

Compliance Committee

This is a Group-wide committee. It is managed by the Legal department. It ensures that the organization complies with legal and regulatory requirements and maintains high standards of corporate ethics and responsibility. The main topics coordinated by this committee concern the following aspects:

- monitoring plans aimed at compliance with the various applicable regulations (antitrust, personal data, anti-corruption, sanctions);
- defining internal policies;
- organizing training and awareness initiatives on compliance issues;
- mapping corruption risk;
- handling whistleblowing reports.

IT Data Security Committee

This Committee is managed by the IT department and coordinates the main functions involved in the security of IT systems. It oversees the implementation of policies and the definition of security strategies in order to protect the Group's IT systems.

Market Abuse Regulation Committee

The role of Groupe SEB's Market Abuse Regulation Committee is to ensure that the Group complies with the Market Abuse Regulation (MAR). It is responsible for preventing and detecting breaches, oversees the management of insider lists and ensures that inside information is distributed correctly. The Committee is composed of the Chairman, the Chief Executive Officer and the Chief Financial Officer, the Secretary and the Financial Communication and Investor Relations department. This enables it to contribute to strong and transparent governance of financial information.

Health and Safety Committee

This Committee promotes and oversees workplace health and safety. It ensures that professional risks are identified and that measures are taken to prevent accidents and improve working conditions for all Group employees.

Third line of defense

Audit and Internal Control department

The third line of defense is provided by the Audit and Internal Control department, which independently assesses the effectiveness of governance, risk management and internal control procedures. This department functionally reports to the Chief Executive Officer, with direct access to the Audit and Compliance Committee.

The combination of audit and internal control within a single department is designed to ensure the end-to-end consistency of the tasks entrusted to it, in particular:

- coordinating and overseeing the Group's risk mapping;
- implementing the audit plan validated by the Audit and Compliance Committee;
- defining, rolling out and updating internal control procedures ("Internal Control Manual");
- coordinating the evaluation of the internal control system.

(1) *Executive Committee*

2.2 Risk factors and management

In accordance with regulation (EU) 2017/1129 and its delegated regulation (EU) 2019/980, which took effect on 21 July 2019, this section outlines, in a limited number of categories, the most significant risks in terms of materiality and specificities in relation to the Group's activities. Within each category, the most significant risk factors are presented first.

The risk identification and control process is an ongoing process incorporated within the Group's operations. In order to provide comprehensive information, the various stages of collecting and processing information were defined as follows: operational approach, consolidation by key theme, and review by the General Management Committee (GMC).

The risks presented below are assessed according to two factors: the likelihood of these risks materializing and the estimated magnitude of their negative impact. These assessments are conducted on a "net" basis, meaning they take into account the existing control measures in place.

Identification of operational risks

The risks are identified and reviewed annually by means of interviews with key divisional managers.

Risk forms are then created and consolidated by the Audit and Internal Control department to identify the main issues by theme.

On the basis of this consolidation, each function director meets with the Audit and Internal Control department so as to assess thoroughly the main risks and associated risk management plans.

Consolidation at group level

An annual review procedure is organized with the Executive Committee members on the basis of the above elements. This meeting covers all the information from the operational collection. Each risk is reviewed in detail, to evaluate how it has evolved and its relevance in terms of both potential impact for the Group and probability of occurrence.

Lastly, the review of the Group's risk mapping activity is included as a specific agenda item at an Annual Meeting of the Audit and Compliance Committee (review of methodology and risks, and their assessment by Group management).

2.2.1 Summary of the main risks

	CATEGORIES AND RISKS	NET CRITICALITY	PAGE
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High 🔴 Medium 🟠 Low 🟢

2.2.2 Main risks

RISK	IMPACT	PROBABILITY	NET CRITICALITY
1.1 Cybersecurity and information systems failure risk	●	●	●

Description: Groupe SEB's operations are based on a wide range of information systems which are used in all of the Group's Strategic Business Areas, including production, sales, management and innovation. An IT security incident or event affecting the availability of a critical application could affect business continuity.

This risk is increased by the following factors:

- overall increase in cybercrime and variety of modes of attack;
- the complexity of the IT systems in place, as well as the challenges of regularly updating those systems;
- the Group's overall footprint.

Impacts:

- in the event of an IT security incident, or any event affecting the availability of certain applications, the Group would be exposed to a risk of business interruption that could slow down, corrupt or temporarily halt production, distribution, management or innovation;
- negative publicity associated with an incident could affect the Group's reputation;
- the exposure of sensitive data could lead to intellectual property theft. This could also affect compliance with regulations on the protection of personal data (in particular the General Data Protection Regulation – GDPR) if data belonging to customers, suppliers or employees were compromised;
- restoring normal operations could incur significant costs for IT equipment and services. The Group would also be exposed to fines if personal data were exposed.

Control system:

- a Cyber-governance team is in place within the IT department. It coordinates initiatives to continually improve the security of IT systems and respond to threats. It is also responsible for updating the IT risk map each year with risks that could affect the Group's resilience;
- the Group has selected a range of partners to assist it with IT security and provide recognized incident detection and protection systems. At the same time, a special unit has been set up to respond to incidents (Security Operations Center & Computer Emergency Response Team);
- a procedure is in place that defines the actions to be taken in the event of an IT security breach involving personal data;
- in order to improve the Group's resilience, a leading partner provides a remote disconnected backup system. The business recovery plan is regularly reviewed and updated jointly with the crisis management team. Crisis simulations are organized each year to prepare all stakeholders;
- insurance specifically covering the risk of cyberattack provides compensation of up to €35 million per year.

NB: The Group Cyber Charter is available at: https://www.groupeseb.com/fr/documents-et-ressources-officielles-du-groupe-seb

RISK	IMPACT	PROBABILITY	NET CRITICALITY
1.2 Volatility risk	●	●	●

Description: because of its global footprint, Groupe SEB is naturally exposed to the risks of volatility in exchange rates and procurement costs (including raw materials, maritime transport and energy). The main sources of risk are related to:

- commercial flows between subsidiaries in different countries;
- purchases from external suppliers by production subsidiaries;
- the conversion of subsidiaries' financial statements into euros.

Impacts:

- exchange rate fluctuations may influence the Group's business activity, revenue and operating margin;
- the volatility of exchange rates and procurement costs may affect the Group's competitiveness by increasing the price of products compared with competitors who are less affected by those phenomena.

Control system:

- a committee meets each month to measure exposures and the associated hedging instruments;
- the main currencies are hedged by derivatives covering approximately 80% of ORfA (see note 25 *Financial risk management*);
- the main commodities (except aluminum for Supor) are hedged by derivatives, covering around 80% of the volume (see Chapter 6, Note 25 *Financial risk management*);
- for energy (gas, electricity), hedging is provided by supplier contracts, monitored each month by the Raw Materials Committee;
- the pricing policy is adjusted to compensate for fluctuations in currencies, freight costs and raw material costs.

RISK	IMPACT	PROBABILITY	NET CRITICALITY
1.3 Macroeconomic, geopolitical and regulatory risks	●	●	●

Description: the Group is active in 150 countries. However, some of these countries may pose risks on account of unfavorable macroeconomic conditions, political or regulatory instability, armed conflict or social unrest.

This exposure is increased by the following factors:

- an increase in protectionist measures;
- high interest rates and unfavorable exchange rates linked to inflation in some countries;
- pressures in the energy and commodity markets;
- armed conflict.

Impacts: a geopolitical event or an economic crisis could have financial impacts such as loss of competitiveness, business and revenue, production downtime or reduced production capacity, supply chain disruption, impairment of the Group's assets in the relevant countries, and finally restrictions on cash transfers to the parent company.

Control system:

- the Group's global presence helps mitigate risks;
- vigilant geopolitical monitoring is in place to identify exposures and respond swiftly to political and economic changes in the countries where it operates;
- the Group's agility in adapting its production and procurement capacities to an ever-changing market. This includes the development of new supply and retail distribution channels, as well as the adjustment of price structures in some countries experiencing strong monetary devaluation.

RISK	IMPACT	PROBABILITY	NET CRITICALITY
1.4 Compliance and fraud risk	●	●	●

Description: Groupe SEB may be exposed to various fraud risks, such as improper payments, fraudulent purchases, misappropriation of assets or funds, accounting manipulation and fraud related to online sales.

Groupe SEB may also face difficulties in ensuring that it complies with applicable regulations.

The main factors that could increase the Group's exposure to these risks are:

- insufficient application of certain procedures and controls;
- the Group's global presence, with numerous and complex information systems;
- diverse regulations across different countries;
- an increase in tax requirements;
- the Group's exposure to the risk of non-compliance via its suppliers (GDPR or Sapin II);
- cyberattacks.

Impacts: in the event of fraud or non-compliance, the Group would be exposed to the following effects:

- the Group's image, consumer confidence and the trust of the financial community could be affected;
- the Group could be exposed to fines or sanctions;
- asset losses could also be recorded.

Control system:

- the internal control manual is continually updated. These guidelines apply to all Group employees. They are accompanied by training for the Finance community, the Group's managerial staff and all employees in general. This system ensures that everyone has a good understanding of the Group's procedures. A task separation management tool is also being rolled out gradually;
- the organization has a team focusing on compliance topics;
- a dedicated security team handles the physical security aspects of assets;
- a whistleblowing hotline has been set up so that incidents can be reported anonymously and then investigated. This outsourced platform is open to all employees, suppliers and customers, with 64 languages available for interaction with whistleblowers.

RISK	IMPACT	PROBABILITY	NET CRITICALITY
1.5 Risk related to attracting and retaining talent	●	●	●

Description: Groupe SEB operates in a dynamic market environment requiring constant adaptation and wide-ranging expertise. This exposes the Group to the risk of lacking the talent it needs to support its growth. For example:

- the Group invests heavily in certain strategic areas (innovation, logistics, data, e-commerce, digital, etc.) requiring increasingly specialized and qualified profiles, which puts pressure on certain key positions;
- depending on the region, the shortage of specific profiles and increased competition may lead to difficulties in attracting talent;
- talent developed in-house may be poached by other companies, especially in an inflationary context and/or a tight labor market.

Impacts: where there is a shortage of the necessary resources, the Group could be exposed to the following effects:

- it may lack the skills needed to execute its strategy;
- a deterioration of the employer brand image could lead to higher recruitment costs;
- more investment might be needed to adapt profiles to the skills required.

Control system:

- strategic reviews are in place to identify which occupations and skills face a shortage and to identify recruitment needs;
- a succession plan is kept up to date for key positions and senior management;
- dynamic career management is implemented by Human Resources to retain and develop talent within the Group.

RISK	IMPACT	PROBABILITY	NET CRITICALITY
1.6 Risk related to the ability to meet the logistical expectations of customers	●	●	●

Description: the expectations of the Group's customers in terms of logistics services have evolved significantly, with a desire on their part to reduce their inventory levels while ensuring the availability of products for consumers ("on time, in full"). Under these conditions, the Group faces increased volatility in demand and pressures throughout its supply chain.

These changes require greater flexibility on the part of the Group and entail the following changes:

- tools to optimize logistics flows;
- the recruitment of logistics experts;
- the adoption of new modes of interaction between Sales Administration and customers.

Impacts: in the event of difficulties in adapting to the new logistical expectations of customers, the Group could be faced with a loss of opportunity (missed sales) due to stockouts or late deliveries. Late penalties could also erode margins. Lastly, the Group may need to increase its inventories to ensure that it has enough capacity to accommodate volatile demand.

Control system:

- the sales projection, production and supply chain implementation process is carried out on a regular basis (weekly and monthly) at all levels of the organization;
- the Group diversifies its sources of supply and transport to ensure product availability;
- to improve its response to rapid changes in demand, the Group has developed product "commonality" (the same packaging is used for several markets), which allows the necessary inventories to be pooled;
- in addition, the Group optimizes flow modeling and the use of available data to improve market forecasts and customer service.

RISK	IMPACT	PROBABILITY	NET CRITICALITY
2.1 Risk related to adaptation to new product regulations	●	●	●

Description: in the event that product regulations should change, the Group may need to adapt its product offering and production facilities. This situation is complicated by the plethora of local and international regulations: the Group would have to comply with a patchwork of regulations on account of its global footprint.

Impacts: if a regulatory change required a modification of the industrial process, the costs of adapting industrial facilities could be significant. In addition, regulatory non-compliance could harm the Group's reputation and require it to speed up its transition.

Control system:

- the Group has set up a regulatory monitoring committee to ensure compliance with applicable standards, particularly amendments to EU product directives;
- the Group has an environmental team with resources dedicated to managing the substances and materials used in the production cycle;
- Groupe SEB controls its industrial processes, enabling it to accommodate regulatory developments. It also invests in R&D to develop a varied portfolio, which effectively limits its dependence on a single technology.

RISK	IMPACT	PROBABILITY	NET CRITICALITY
2.2 Risk related to maintaining the competitiveness of plants	●	●	●

Description: part of Groupe SEB's industrial footprint is located in mature markets with higher costs. In addition, some of the production facilities are small units. These two characteristics may affect the profitability of the manufacturing base due to the sensitivity of these facilities to low or fluctuating production volumes:

- without optimizing production processes, some facilities located in developed countries could be unsuitable for low-margin products;
- a decline in activity could lead to difficulties for some plants in absorbing fixed costs.

Impacts: in a scenario where there is a contraction in demand and/or in the absence of initiatives to generate efficiency gains, some plants could see their margins eroded, which would affect their competitiveness.

Control system:

- Groupe SEB's industrial footprint is regularly reviewed to optimize the location of production and the management of the volumes required for each site;
- ongoing programs to optimize production costs encompass production practices, purchasing, logistics and innovation to allow complete control over product costs.

RISK	IMPACT	PROBABILITY	NET CRITICALITY
2.3 Risk of business interruption	●	●	●

Description: in view of its size, its plants and the diversity of its product portfolio, Groupe SEB is exposed to various factors that could have an impact on business continuity:

- with more than 40 production facilities worldwide, the Group is exposed to the risk of industrial accidents involving employees, the site, the ecosystem and/or other factories nearby;
- natural hazards, epidemics, trespassing and social unrest may compromise the continuity of industrial operations at the production facilities or in the areas concerned;
- with a significant annual volume of purchases, the Group remains exposed to dependence on its suppliers. Any disruption – such as delivery delays, business interruption, termination of business relationships, failure or major incidents such as fire – could affect operations.

Impacts: the different scenarios envisaged could have the following effects:

- a total or partial shutdown of production would limit the availability of products and thus the Group's ability to fulfill customer orders;
- in the event of failure of a key supplier, the Group's production capacity could be jeopardized;
- the interruption of logistics flows could both deprive plants of the components needed for production and affect deliveries of finished products to customers.

Control system:

- the Group implements specific industrial processes and applies international safety standards across all its production facilities. Regular plant inspections and audits are carried out to improve risk management and follow up on action plans;
- business continuity plans are regularly reviewed and updated. This applies to the plants, commercial entities and IT systems;
- any dependence on key suppliers is identified each year by the Industrial department. These situations are reviewed and addressed by applying the principle of "double sourcing" wherever possible;
- "property damage and business interruption" insurance provides compensation of €20 million per claim for business interruption and €100 million per year in case of an extreme event.

RISK	IMPACT	PROBABILITY	NET CRITICALITY
2.4 Risk related to the environment and global warming	●	●	●

Description:

- over the coming years, Groupe SEB could be exposed to the negative consequences of global warming. The risks identified include a water shortage, which could lead public authorities to make trade-offs between different uses (domestic, industrial, agricultural). Climate change could also affect the stability of the land on which industrial sites are located;
- moreover, with its numerous production facilities, Groupe SEB could be responsible for environmental pollution. These risks could be the result of accidental pollution related to the production process or historical pollution related to the Group's production processes in the past.

Impacts:

- water restrictions could interrupt production at different Group sites, as well as that of our suppliers;
- environmental pollution caused by Groupe SEB could harm the Group's reputation.

Control system:

- the Group has taken out environmental liability insurance. This provides compensation to third parties for accidental, historical and gradual pollution, damage to biodiversity and decontamination costs of up to €35 million per claim per year;
- in order to control the risk of pollution, an in-house team carries out ISO 14001 audits on an ongoing basis. The team is supported by an external service provider who certifies the Group's sites to the same standard;
- the Group has introduced annual monitoring of water consumption and has set ambitious quantified consumption reduction targets (see section 1.4. *ESG ambition by 2030*).

RISK	IMPACT	PROBABILITY	NET CRITICALITY
2.5 Risk related to employee health and safety	●	●	●

Description: with more than 30,000 employees, the Group's size and the nature of its activities expose it to risks concerning the health and safety of its employees. The importance attached to these issues is entrenched in the Group's culture. Even so, these risks could materialize in various forms:

- work-related accidents;
- work-related illness;
- a deterioration in employee well-being due to changes in working life;
- pandemics that have consequences for employee health.

Impacts:

- the consequences of such incidents involving employees could have human and psychosocial repercussions and affect the normal performance of activities;
- if the Group were held responsible, it might have to pay indemnity and/or compensation in the event of an accident at a production facility;
- lastly, these incidents could also harm the Group's image and reputation.

Control system:

- a permanent action plan is in place to ensure continuous monitoring and analysis of risks and accidents within the Group. This plan is accompanied by remedial measures defined in a spirit of continuous improvement;
- job satisfaction surveys are in place to measure and improve employee well-being, together with a whistleblowing hotline;
- the Group has taken out civil liability insurance covering the Group's liability for up to €100 million per claim.

RISK	IMPACT	PROBABILITY	NET CRITICALITY
2.6 Risk related to consumer health and safety	●	●	●

Description: product quality and consumer safety are a priority for the Group. However, placing a product on the market that does not comply with consumer safety requirements could affect the health and confidence of consumers and damage the Group's reputation. This risk could stem from the following factors:

- design or manufacturing defects;
- quality defects in products or components sourced, which might not meet the specifications;
- when new technologies are introduced into products, the Group might fail to anticipate the associated risks, such as cybercrime.

Impacts:

- a defect in the Group's products could affect the physical well-being of consumers. It could force the Group to issue a product recall;
- if the Group were held liable, this could affect its image and reputation. The Group might have to compensate the consumer.

Control system:

- the Group's quality policy is incorporated from the product design stage, with successive validation points concerning the components used, the materials employed and the suppliers chosen;
- the Group has implemented an internal and external EMQS quality control protocol for all the products it sells;
- the Group is insured against the risks of a product recall up to an amount of €15 million per claim per year, and has civil liability insurance covering risks for up to €100 million.

RISK	IMPACT	PROBABILITY	NET CRITICALITY
3.1 Risk related to innovation and intellectual property	●	●	●

Description: in the Small Domestic Equipment and Professional markets, innovation is an essential lever for differentiation from the competition. To maintain its competitive advantage, the Group must regularly enhance and update its product portfolio through constant innovation. As life cycles become shorter, the factors affecting the Group's ability to innovate and its intellectual property are as follows:

- the Group could fail to identify the right trends and technologies;
- the Group could fail to produce the incremental innovations needed to counter the erosion of margins and sustain growth;
- a weakness in patent filing and trademark protection could facilitate counterfeiting activities, which seek to profit from the reputation of the Group's brands and its successful innovations.

Impacts:

- the Group could experience a fall in its margins due to the low recurrence of purchases in the Group's mature markets, price erosion due to lack of innovation, and the increasing cost of promotional campaigns needed to boost sales;
- the perception of the Group as a leader in innovation could deteriorate, thus compromising the image of its brands and reducing their attractiveness in the face of competition;
- counterfeits could compete with the Group's products, thus affecting its sales and image.

Control system:

- an innovation division is in place at Group level to boost the potential for innovation by providing structure for the Group's ability to anticipate consumer trends and integrate technological developments;
- the Group has strategic policies in place within the Business Units (BUs) to update the existing ranges every three to five years;
- at the same time, strategic innovation policies are implemented to identify key trends, whether related to consumer or technological developments, and to encourage the creation of disruptive concepts;
- the Group continually monitors the risk of infringement of its intellectual property. This monitoring is carried out on the ground by the sales force, but also on marketplaces and social media and in domain names with the help of a leading external provider.

RISK	IMPACT	PROBABILITY	NET CRITICALITY
3.2 Risk associated with changes in the distribution industry	●	●	●

Description: the distribution industry has experienced some major changes over the past few years. These changes have had a lasting impact on the Group's business: sector consolidation (through acquisitions or by setting up central buying organizations). The rapid emergence and success of e-commerce specialists have radically transformed the business environment as well. Similarly, new digital companies have appeared, shattering traditional distribution models.

Since 2020, as a result of the restrictive measures introduced to halt the spread of Covid-19, the growth of online sales has accelerated sharply. More generally, this crisis confirmed the blurring of the boundaries between physical retail and e-commerce. The trend is now toward omni-channel distribution, affecting almost all retailers.

These trends could affect the Group if it fails to adapt to the following factors:

- a growing dominance of major digital players, which could restrict direct access to consumers;
- the development of new distribution channels, which leads to greater price transparency and greater ease of access to products, ultimately putting pressure on prices and margins;
- a potential deterioration in the financial health of some customers in the face of increased exposure to geopolitical tensions and inflationary trends.

Impacts:

- these developments could impact the Group as a result of changes in retailer policies: trade-offs within the portfolio of products sold, strong promotions to generate traffic, strict inventory management and limited re-stocking, and a reduction in store inventory;
- this profound transformation within the distribution industry could adversely affect the Group in terms of revenue, margin and/or market share, or even unpaid debts in the event of insolvency. It therefore requires an adjustment to relationships with retailers;
- the growing dominance of major digital players could lead to an increase in spending on contacting and getting to know consumers.

Control system:

- in a world where it has become increasingly vital to interact directly with consumers, the Group has complemented its own store network with online platforms and sales sites;
- commercial strategies tailored to the different distribution channels are in place. The Group has also set up teams focusing on certain channels and customers;
- the Group has worked to strengthen the direct relationship with consumers through the implementation of CRM (Customer Relationship Management) strategies to improve interactions and manage customer data;
- the Group mainly works with COFACE to insure most of these trade receivables. A process for monitoring outstanding trade receivables and credit management is in place locally throughout the Group.

RISK	IMPACT	PROBABILITY	NET CRITICALITY
3.3 Image and reputational risk	●	●	●

Description: Groupe SEB relies on a portfolio of brands that hold a leadership position worldwide or in their domestic markets. Their reputation is based on product quality, proximity with consumers, distribution strategy and the marketing and communication policies implemented. Therefore, the distribution of non-compliant products, or any inappropriate communication, could harm the Group's image and that of its brands.

This risk is increased by the following factors:

- the dissemination of information has accelerated via websites and social media;
- risk can emerge based on founded or unfounded information and/or rumors including from possible shareholder activism.

These risks can cover a wide array of subjects – product quality or safety, material safety (especially food), manufacturing processes, environmental impact, strategy, business practices, ethical values or compliance with regulations (tax, labor).

Impacts: such events could have an impact on the Group's image and reputation in the press and among institutions, the financial community, employees and consumers. These impacts could have repercussions on sales and earnings, and lead to share price volatility.

Control system:

- the Group is committed to upholding the values of its Code of Ethics and complying with internal processes (particularly on quality, financial reporting, internal control, safety, etc.);
- the Group supports and builds the reputation of its brands by working with professionals who are well known in their field (communication agencies, ambassadors, influencers, etc.);
- a reactive information monitoring system has been implemented. It includes traditional media monitoring, a social media reputation tracking tool and an internal and external communication process;
- information dissemination processes are secure in order to limit fraudulent communication and identity theft;
- the Group has a shareholding structure based on a stable family shareholder agreement. This structure, which ensures its independence, is one of the Group's strengths in the event of a crisis.

RISK	IMPACT	PROBABILITY	NET CRITICALITY
3.4 Risk related to competition and concentration in the Small Domestic Equipment market	●	●	●

Description: the Small Domestic Equipment and Professional markets are dynamic, but remain fragmented globally. The following factors could undermine Groupe SEB's leadership status:

- accelerated and sustained consolidation of the still fragmented markets in which the Group operates;
- rapid and unanticipated development of new players;
- the ramp-up in competition from Asia;
- an intensifying competitive landscape.

Impacts:

- the large number of players, combined with distribution pressures, could result in a competitive intensity that could negatively impact Groupe SEB with loss of market share, a fall in profitability or even a reduction in volumes;
- the competitive intensity could impact the reputation of Groupe SEB with the loss of its leadership position, undermining the Group's brand image and competitiveness;
- each of these acquisitions has specific features in terms of corporate culture, structure, operational processes and distribution channels. Failing to identify these or not taking them into account could have an adverse effect on the integration process and the value creation expected from these operations.

Control system:

- in a significant competitive landscape, the Group relies on:
  - the widest range available on the market, fueled by an ongoing approach to innovation that makes it stand out from the crowd,
  - its numerous patent filings to protect its innovations,
  - its unique portfolio of brands,
  - a presence in all distribution networks,
  - an effective and versatile manufacturing base, to better serve its customers;
- the Group has always been a major player in market consolidation. It maintains an active watch over the markets to identify companies that could become good acquisition targets. This watch prioritizes the most strategic sectors/geographic areas;
- with regard to new acquisitions, a dedicated structure has been set up, which combines post-acquisition due diligence processes and the coordination of an Integration Committee. Its role is to oversee, support and coordinate each integration process between all the stakeholders involved.

2.2.3 Insurance

Group general insurance cover (excluding insurance of persons)

Groupe SEB's policy concerning insurance coverage (Fire, Accidents and Miscellaneous Risks) is, on the one hand, to protect its assets against risks that could affect the Group and, on the other, to cover its liability for any damages caused to third parties. This transfer of risk to insurance companies is nonetheless accompanied by risk protection and prevention measures. Acquired companies are incorporated into global insurance programs. For confidentiality reasons, the amount of the premiums is not disclosed.

Integrated worldwide coverage

The Group has established worldwide insurance plans with major international insurers to protect itself against major risks, which include damage to property and loss of earnings, civil liability, environment, transport, cybercrime and customer risks.

Damage to assets and loss of earnings

Coverage for risk of property damage and consequent loss of earnings resulting from common risks (fire, flooding, etc.) amounts to €400 million per claim for factories and warehouses.

This figure was calculated using the "Maximum Foreseeable Loss" hypothesis in consultation with the insurer and its assessors, who analyzed the impact of the total destruction of one of the Group's main production centers. Lower thresholds are in place for other types of more specific or localized risk, such as the risk of earthquake in certain regions where the Group operates abroad.

This policy takes into account the protection measures in place at Group sites, which are regularly visited by the specialist risk prevention assessors from our property damage and business interruption insurer.

Civil liability

All the Group's subsidiaries are included in a worldwide civil liability insurance plan that covers liability relating to their operations and the products that they manufacture or distribute, as well as the cost of product recalls. Exposures are guaranteed for up to €100 million per claim. The Group also covers its senior managers for civil liability under a specific insurance policy.

Environment

A multi-risk environmental insurance policy covers environmental risks on all Group sites in the amount of €35 million per claim per year. Accidental, historical and gradual pollution, damage to biodiversity and decontamination costs are covered.

Transport and inventory

The Group's transport insurance covers damage to transported merchandise for all types of transport: sea, road/rail or air transport anywhere in the world. This insurance covers transport risks up to an amount of €10 million per occurrence.

Cyber

Financial protection held by Groupe SEB against attacks on its IT systems covers damage and liability in the amount of €35 million per year. This broad-scope insurance policy also covers attacks on personal data.

Customer risk

With rare exceptions relating to local issues, the Group's subsidiaries hold credit risk insurance under a Group plan to cover the majority of their risk on customer receivables.

Captive reinsurance

Groupe SEB Ré is the reinsurance captive of Groupe SEB created in June 2021. This entity reinsures the low-intensity risks borne by "fronting" insurers of up to €3 million for "civil liability" risks and €3 million for "cyber" risk. Therefore, it does not significantly alter the Group's share of risk.



3

Corporate governance

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3.1 Implementation framework for corporate governance principles

Groupe SEB adheres to the December 2022 version of the AFEP-MEDEF Corporate Governance Code for listed companies (the "AFEP-MEDEF Code"), which can be consulted on the MEDEF website https://www.lafep.org/en/home/.

Pursuant to the recommendations of the AFEP-MEDEF Code, as well as Article L. 22-10-10 4° of the French Commercial Code, this chapter reports on the application of the provisions adopted and explains why some provisions were not applied. In accordance with Article L. 225-37, paragraph 6 of the French Commercial Code, this chapter includes a portion of the Corporate Governance report, appended to the Management report, as shown in the cross-reference table available in the appendix to this document.

It should be noted that the information referred to in Article L. 22-10-11 of the French Commercial Code and, in particular, information concerning the capital structure of the company and factors which could affect a hypothetical takeover bid, appears in Chapter 8 "Information concerning the company and its share capital".

3.2 Organization of powers

Current mode of governance: separation of the duties of Chairman of the Board of Directors and Chief Executive Officer

The company has adopted a corporate governance method that is tailored to its specific characteristics and is integrated into the task-distribution process within the management team.

Decisions regarding the methods of exercising the General Management of Groupe SEB have always been made in the company's best interests and consistently following the principle that the chosen governance method will allow the Group's economic and financial performance to be optimized by creating the best conditions for its long-term development.

Since 1 July 2022, SEB S.A.'s mode of governance has been governance by a Board of Directors, with separation of the functions of Chairman of the Board of Directors and Chief Executive Officer.

Accordingly, at its meeting of 10 February 2022, the Board, on the recommendation of the Governance and Remuneration Committee, renewed the position of Thierry de La Tour d'Artaise as Chairman of the Board of Directors and appointed Stanislas de Gramont as Chief Executive Officer, with effect from 1 July 2022.

On this occasion, the Board has chosen to reconcile the term of this choice with the next expiration of Thierry de La Tour d'Artaise's term of office as Director, i.e. at the close of the 2024 Annual General Meeting.

This form of governance, supported by an active pair, ensured the continuity of Senior Management's action for the Group's strategy and business model, with the Chairman's long-term focus and the Chief Executive Officer's focus on the day-to-day business market respectively.

On 21 February 2024, on the recommendation of the Governance and Remuneration Committee, the Board of Directors wished to maintain the separation of the functions of Chairman and Chief Executive Officer.

At its meeting after the General Meeting on 23 May 2024, the Board reappointed Thierry de La Tour d'Artaise as Chairman until his term of office as director expires, i.e. at the end of the General Meeting in 2028.

Chairman of the Board of Directors

In his position as Chairman of the Board of Directors, Thierry de La Tour d'Artaise represents the Board of Directors. To this end, he is notably responsible for:

- organizing and directing the work of the Board of Directors, organizing the work of the Committees;
- reporting on the work of the Board of Directors to the Annual General Meeting;
- ensuring that the company's corporate bodies all run smoothly in accordance with the law and with principles of good governance;
- ensuring that the directors are able to perform their tasks.

In addition, to ensure that members of the Board of Directors are fully informed, the Chairman of the Board of Directors may be asked by the members to obtain additional information when relevant and necessary to perform their duties, in accordance with the internal rules.

When implementing separate governance, and given the long experience as a director of Thierry de La Tour d'Artaise and his in-depth knowledge of Groupe SEB, the Board wished to entrust the Chairman with a broader mandate in order to benefit both the Board of Directors and Stanislas de Gramont and to ensure continuity of governance.

When reappointing Thierry de La Tour d'Artaise as Chairman, the Board of Directors redefined the specific tasks entrusted to the Chairman for this new term of office, in order to take into account the fact that support for the Chief Executive Officer was now complete.

These tasks, which he performs in consultation with the Chief Executive Officer, are as follows:

- representing the Group in dealings with bodies, public institutions and stakeholders and, more generally, in its high-level relationships;
- defining the Group's overall strategy and organization;
- engaging in dialog with shareholders;
- reviewing the Group's external growth strategy;
- chairing and leading the Strategic and CSR Committee;
- ensuring that the Group's values and image are respected and monitoring corporate sponsorship projects.

Chief Executive Officer

Stanislas de Gramont, Chief Executive Officer, is responsible for the general management of the company.

In accordance with the law and the bylaws, the Chief Executive Officer is vested with the broadest powers to act in all circumstances on behalf of the company. He exercises these powers within the limits of the corporate purpose and subject to those expressly reserved by law for General Meetings and the Board of Directors. The Chief Executive Officer represents the company in its relations with third parties.

He leads and chairs the General Management Committee, whose members are listed in Section 3.4 "Group management bodies". They are tasked with implementing all aspects of the company's strategy.

3.3 Composition, organization and operation of the Board of Directors

The Board of Directors is a collective body that represents all the shareholders and acts solely in the company's interests.

According to the AFEP-MEDEF Code: "the organization of the Board's work, and likewise its membership, must be suited to the shareholder make-up, to the size and nature of each firm's business, and to the particular circumstances facing it. Each Board is the best judge of this, and its foremost responsibility is to adopt the modes of organization and operation that enable it to carry out its mission in the best possible manner".

The company was inspired by these recommendations to organize a Board of Directors, with a membership and organizational structure which enable it to effectively perform its corporate missions, in line with the various interests at stake.

Composition of the Board of Directors

The company's governance is based on the existence of a family base that has evolved and adapted to the challenges, business activities and requirements of all stakeholders.

This family heritage is reflected in the composition of the Board of Directors on which the presence of directors from the Founder Group responds to the family shareholding structure while complying with the principles of corporate governance, thanks to the presence of independent and employed directors.

General principles relating to the composition of the Board of Directors

As of 31 December 2025, the Board of Directors has been composed of 14 members. Pursuant to Article 17 of the Articles of Association, the term of office of the directors is set at four (4) years. However, in order to ensure the staggered renewal of the Board of Directors, the Ordinary General Meeting may, upon proposal of the Board of Directors, appoint or reappoint one or more directors—other than those representing employees and employee shareholders—for a term of one, two or three years.

The composition of the Board of Directors is as follows:

- the Chairman;
- six directors representing the Founder Group, namely:
  - four directors from VENELLE INVESTISSEMENT,
  - two directors from GÉNÉRACTION;
- four independent directors;
- one director representing employee shareholders;
- two directors representing employees.

More than one-third of members of the Board of Directors are independent (4/11, 36%), as recommended by the AFEP-MEDEF Code for controlled companies. This calculation does not include the directors representing employee shareholders and the two directors representing employees.

In accordance with Ordinance No. 2024-934 of 15 October 2024, transposing Directive (EU) 2022/2381 of 23 November 2022, known as the "Women on Boards Directive", the director representing employee shareholders is now included in the calculation of the gender balance on the Board of Directors. She belongs to the body of directors elected by the Annual General Meeting, which serves as the basis for the application of Article L. 22-10-3 of the French Commercial Code. The directors representing employees belong to a separate body and are not included in this calculation.

As a result, the proportion of women on the Board of Directors is 50%, i.e. six women out of twelve members (6/12), in accordance with Article L. 22-10-3 of the French Commercial Code.

Description of the policy relating to diversity on the Board of Directors

Pursuant to the provisions of Article L. 22-10-10, 2 of the French Commercial Code, the Board of Directors strives to maintain a balance in its membership and in that of its Committees, particularly when it comes to diversity in terms of careers and experience. Wide-ranging, complementary skills and ethics are also essential to the smooth operation of the Board of Directors.

More specifically, the Governance and Remuneration Committee seeks to include directors with skills that enhance the quality of debate and contribute to informed discussion.

This diversity also stems from:

- the independent directors having a wide range of complementary expertise (distribution, finance, digital technology, strategy, human resources, audit, governance and CSR);
- contributions from the employee representatives, who provide local input and a CSR-focused perspective; and
- a long-term perspective, a commitment to founding values of the family Concert, the Group's reference shareholders.

Description of the procedure for selecting independent directors

In accordance with the provisions of the AFEP-MEDEF Code, the Governance and Remuneration Committee organizes a procedure to select future independent directors and conducts its own research into potential candidates before any approach is made. In this regard, the Governance and Remuneration Committee has documented a procedure for selecting independent directors, which has been approved by the Board of Directors. This procedure is appended to the internal rules of the Board of Directors and aims to set out the process followed by identifying the various stages for selecting future independent directors to serve on the Board of Directors of SEB S.A.

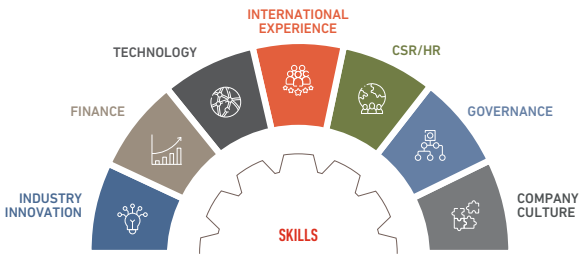
To ensure that there is a balance in its membership, the Board of Directors takes into account whether the current and future profiles are diverse and compatible with each other, as is required for the Board to be effective and operate smoothly.

The Governance and Remuneration Committee implements the procedure to select the independent directors on behalf of the Board of Directors. This Committee has full leeway to investigate the suggestions of Management and the Board of Directors and to have specialist Boards carry out any studies and benchmarking that it deems appropriate.

From the 2021 fiscal year onwards, this report on the company's corporate governance has provided an update on the practical application of the director selection procedure for the past year.

In accordance with the criteria defined in the selection process, the Governance and Remuneration Committee searched for candidates who had senior management experience with an international dimension and governance expertise.

Directors' skills



The Governance and Remuneration Committee has drawn up a list of skills considered to be key, based on experience gained in running the Board of Directors.

The expertise and experience expected of each Board member are summarized in the matrix below. This matrix is the result of work carried out by the Governance and Remuneration Committee, and has been adopted by the Board of Directors, which reserves the right to adapt it to take into account the strategic needs and composition of the Board.

In this context, during fiscal year 2025 the Governance and Remuneration Committee carried out work to identify the skills best mastered by each Board member.

At its meeting on 9 December 2025, the Committee adopted the principle of identifying three main skills per Board member. It also considered it more relevant to conduct this exercise without including the Chairman of the Board of Directors in the scope of the assessment, as his profile covers, by nature, a wide range of skills.

The Chairman of the Governance and Remuneration Committee then conducted individual interviews with each Board member in order to validate the skills identified.

The individual matrix presented below is the one adopted by the Board of Directors at its meeting of 24 February 2026, on the recommendation of the Governance and Remuneration Committee.

	GOVERNANCE	INTERNATIONAL EXPERIENCE	FINANCE	GROUP CULTURE	CSR/HR	INDUSTRY INNOVATION	TECHNOLOGY
Nora BEY				●	●	●	
Damarys BRAIDA	●			●		●	
Caroline CHEVALLEY	●			●	●		
Jean-Pierre DUPRIEU	●	●				●	
Brigitte FORESTIER	●			●	●		
William GAIRARD			●	●	●		
Catherine POURRE (FSP)	●	●	●				
Jean-Laurent LACAS			●		●		●
Adeline LEMAIRE (BPI)	●		●		●		
Thierry LESCURE	●		●				●
François MIRALLIE		●	●	●			
Eric RONDOLAT		●				●	●
Aude DE VASSART				●		●	●

The matrix highlights a balanced coverage of key skills within the Board of Directors, particularly in terms of corporate governance, finance, CSR/HR, and knowledge of the Group. It also highlights the complementarity of profiles, ensuring a global understanding of the Group's strategic, operational, and technological challenges.

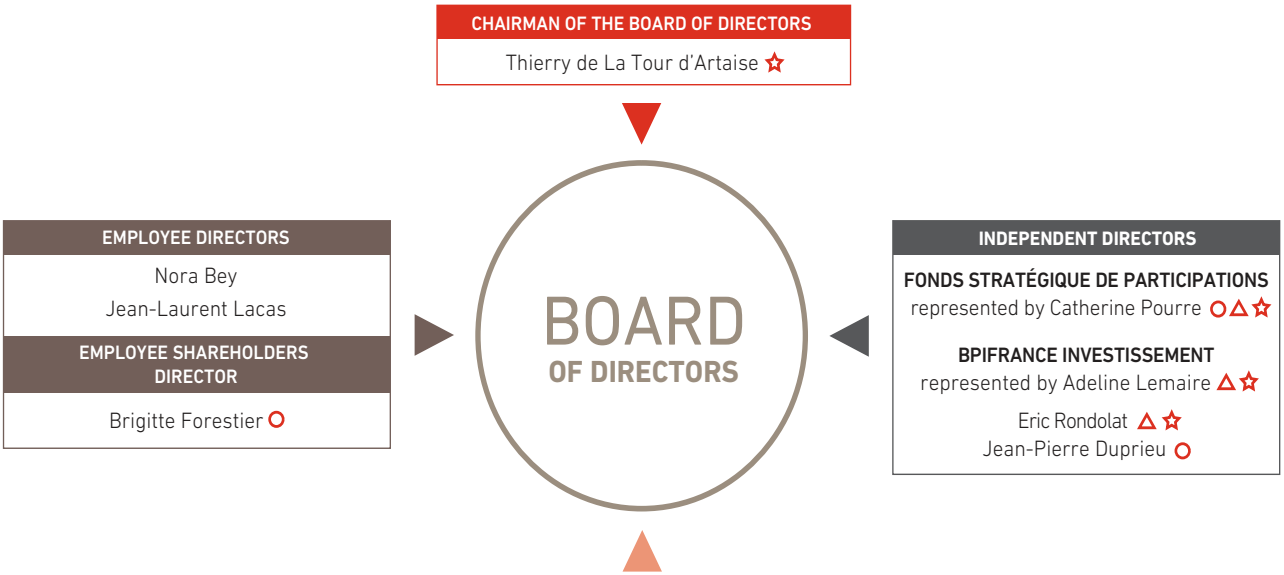
Table of board members' skills

CORPORATE GOVERNANCE OF LISTED COMPANIES	Have a detailed understanding of corporate governance rules to ensure that the Board functions properly and anticipate possible crisis situations (including shareholder activism). Acclimatize to a denser, more aggressive regulatory environment: personal data, corruption, duty of vigilance, anti-trust, environmental standards, investor/proxy requests, etc.
SENIOR MANAGEMENT EXPERIENCE IN AN INTERNATIONAL ENVIRONMENT	Extensive professional experience in managing large companies with a strong international exposure. Understanding of market dynamics across countries. A good understanding of the complexity of organizations.
FINANCE	Understand how to manage an income statement and put this into practice, combining it with a top-line approach. Understand how it translates into financial reporting, identify stakeholders (analysts, investors), their expectations and how they operate.
IN-DEPTH KNOWLEDGE OF THE GROUP AND ITS CULTURE	Understand and promote the Group's culture, family history and values. Understand the complexity of the Group's organization (markets, BUs and support functions, 40 brands and 50 product categories).
CSR/HR	Experience in managing environmental, social and societal issues.
INDUSTRY/INNOVATION	Understand or have experience of industrial and supply chain logistics and constraints. Stay abreast of consumer expectations, the underlying trends and soft metrics, ensuring that CSR is an integral part of this. Understand the importance of brands, all of which are key drivers of innovation.
TECHNOLOGY	Be familiar with developments in IT, AI and digital, opportunities and risks for the business market (cybersecurity, unlawful use, personal data protection).

Ownership of the company's capital by the directors as of 31 December 2025

At 31 December 2025, the directors jointly held 11.24% of the company's OGM capital and 11.30% of the company's EGM capital, 11.59% of the OGM theoretical voting rights, and 11.67% of the EGM theoretical voting rights. The terms of the internal rules of the Board of Directors (the "internal rules"), under which each director is required to hold a minimum number of pure registered SEB S.A. shares, equivalent to about two years of remuneration allocated to one director, are adhered to. By way of a reminder, this rule does not apply to directors representing employees or to the director representing employee shareholders.

COMPOSITION OF THE BOARD OF DIRECTORS AT 31 DECEMBER 2025



○ *Member of the Governance and Remuneration Committee* △ *Member of the Audit and Compliance Committee* ☆ *Member of the Strategic and CSR Committee*

Founding Chairmen		
Frédéric Lescure †	Henri Lescure †	Emmanuel Lescure †

Information on and terms of office of members of the Board of Directors and Executive Management at 31 December 2025

Thierry de La Tour d'Artaise

Chairman of the Board of Directors

Age: 71 years
Nationality: French
Date of first appointment: AGM of 3 May 1999
Date of last reappointment: AGM of 23 May 2024
End date of term of office: 2028 AGM
Committee member: Strategic and CSR Committee (Chair)
Number of SEB shares held: 547,430
Main business address: Campus SEB
112, chemin du Moulin Carron
69130 Écully – France

Biography

The Chairman of the Board of the Directors of Groupe SEB, Thierry de La Tour d'Artaise, was born in October 1954 in Lyon. He graduated from the ESCP in 1976 and is a Chartered accountant.

He began his career at Allendale Insurance in the US in 1976 as a Financial Controller, before joining the audit firm Coopers & Lybrand in 1979 as an Auditor, and then a manager. He moved to Groupe Chargeurs in 1983, where he was appointed Chief Financial officer of Croisières Paquet, before becoming Chief Executive Officer.

In 1994, Thierry de La Tour d'Artaise came to Groupe SEB as Chief Executive Officer, then Chairman and Chief Executive Officer of Calor S.A. (1996). In 1999, he was appointed Vice-Chairman and CEO of Groupe SEB. From 2000 to 30 June 2022, he was Chairman and Chief Executive Officer, and since 1 July 2022, he has held the role of Chairman of the Board of Directors.

Thierry de La Tour d'Artaise is an officer of the French Legion of Honor and a Commander of the National Order of Merit.

Other current offices and positions within Groupe SEB as of 31/12/2025

Company	Functions and current mandates
SEB INTERNATIONALE (wholly owned subsidiary of SEB S.A.)	Chairman
Zhejiang Supor CO., LTD* (China – a listed subsidiary 83.16% owned by SEB INTERNATIONALE)	Chairman of the Board of Directors and member of the Strategic Committee
Groupe SEB Ré	Chairman and Chief Executive Officer and Director
Zhejiang Supor Water Heaters	Director
Zummo Innovaciones Mecanicas	Vice-President and Director
La San Marco S.p.A.	Chairman of the Board of Directors
Pacojet International AG	Chairman of the Board of Directors
SEB ALLIANCE	Chairman

* *Listed company.*

Other current offices and positions outside of Groupe SEB as of 31/12/2025

Company	Functions and current mandates
High Committee of Corporate Governance	Chairman from 1 July 2023
L'Entreprise des Possibles	Chairman from 1 January 2024
CIC – Lyonnaise de Banque	Permanent representative of Sofinaction on the Board of Directors
SIPAREX ASSOCIÉS	Permanent representative of SEB Alliance on the Board of Directors
New Franco-Chinese Institute	Chairman

Offices and positions held in the last five years and now expired

None

Stanislas de Gramont

Chief Executive Officer

Age: 60 years
Nationality: French
Number of SEB shares held: 40,838
Main business address:
Campus SEB
112, chemin du Moulin Carron
69130 Écully – France

Biography

A graduate of the École Supérieure des Sciences Économiques et Commerciales (ESSEC Business School), Stanislas de Gramont has spent most of his career at Danone, where he has held various general management positions both in France and abroad.

From 2014 to 2018, he was Chief Executive Officer in Europe of the Japanese group Suntory Beverage & Food.

He joined Groupe SEB at the end of 2018 as Deputy Chief Executive Officer, in charge of the Group's sales and marketing functions worldwide.

Stanislas de Gramont was appointed Chief Executive Officer of Groupe SEB on 1 July 2022.

Other current offices and positions within Groupe SEB as of 31/12/2025

Company	Functions and current mandates
SEB Développement	Chairman
Groupe SEB Ré	Director
Immobilière Groupe SEB	Representative of SEB DÉVELOPPEMENT, itself Chair of Immobilière Groupe SEB
Zhejiang Supor CO., LTD* (China – a listed subsidiary 83.16% owned by SEB INTERNATIONALE)	Director and member of the Strategic Committee
Lagostina	Chairman of the Board of Directors
Groupe SEB MEDIA	Chairman
SEB INTERNATIONALE	Chief Executive Officer since 2 June 2025
SEB PROFESSIONAL SHAOXING Co. Ltd	Chairman of the Board of Directors
STOREBOUND	Director
FINEDINING TopCo	Member of the Supervisory Board

* *Listed company.*

Other current offices and positions outside of Groupe SEB as of 31/12/2025

None

Nora Bey

Director representing employees

Age: 52 years
Nationality: French
Date of first appointment: Groupe SEB European Committee meeting of 27 June 2019
Date of last reappointment: Groupe SEB European Committee meeting of 6 February 2023
End date of term of office: 2027
Committee member: No
Number of SEB shares held: 310
Main business address: Campus SEB
112, chemin du Moulin Carron
69130 Écully – France

Biography

Nora Bey holds a master's degree in Sales and Marketing from the Conservatoire National des Arts et Métiers (CNAM) in Paris and is a CSCP (Certified Supply Chain Professional). She joined Groupe SEB in 1997.

She held various positions within the Supply Chain at Tefal, before being appointed in 2017 as head of the industrial and commercial plan within the Cookware business.

Other current offices and positions outside of Groupe SEB as of 31/12/2025	Offices and positions held in the last five years and now expired
None	None

BPIFRANCE Investissement

Independent director

Date of first appointment:
AGM of 19 May 2022

End date of term of office: 2026 AGM

Number of SEB shares held:
2,900,000 (through the LAC 1 SLP fund)

Registered office:
27/31, avenue du Général Leclerc
94710 Maisons-Alfort Cedex – France

Simplified joint-stock company with share capital of €20,000,000

Information

BPIFRANCE INVESTISSEMENT is a simplified stock company, registered on 22 December 2000 in the Trade and Companies Register, which specializes in the fund management sector.

BPIFRANCE INVESTISSEMENT is represented on the Board of Directors by Adeline Lemaire.

Other current offices and positions outside of Groupe SEB as of 31/12/2025

Company	Functions and current mandates
ADVICENNE PHARMA*	Member of the Board of Directors
AFYREN*	Member of the Board of Directors
ALSTOM*	Member of the Board of Directors
ARKEMA*	Member of the Board of Directors
ARVERNE GROUP*	Member of the Board of Directors
BENETEAU*	Member of the Supervisory Board
BUREAU VERITAS*	Member of the Board of Directors
EUROAPI*	Member of the Board of Directors
EXOSENS*	Member of the Board of Directors
FERMENTALG*	Member of the Board of Directors
ORSEE POWER*	Member of the Board of Directors
IPSOS*	Member of the Board of Directors
KAL RAY*	Member of the Executive Board and Supervisory Board
MAAT PHARMA*	Member of the Board of Directors
MCPHY ENERGY*	Member of the Board of Directors
MERSEN*	Member of the Board of Directors
(METABOLIC EXPLORER)*	Member of the Board of Directors
NACON*	Member of the Board of Directors
QUADIENT*	Member of the Board of Directors
TERACT*	Member of the Board of Directors
VERALLIA*	Member of the Board of Directors
VOYAGEURS DU MONDE*	Member of the Board of Directors
YOUNITED FINANCIAL S.A.*	Member of the Board of Directors

* *Listed company.*

Offices and positions held in the last five years and now expired

Company	Functions and current mandates
ABEO*	Member of the Board of Directors
ADOCIA*	Member of the Board of Directors
ALBIOMA*	Member of the Board of Directors
BALYO*	Member of the Board of Directors
BASTIDE LE CONFORT MÉDICAL*	Member of the Board of Directors
ELIS*	Member of the Supervisory Board
EOS IMAGING*	Member of the Board of Directors
EUTELSAT COMMUNICATIONS	Member of the Board of Directors
GENSIGHT BIOLOGICS*	Member of the Board of Directors
GETAROUND	Member of the Board of Directors
NEOEN*	Member of the Board of Directors
PIXIUM VISION*	Member of the Board of Directors
POXEL*	Member of the Board of Directors
SENSORION*	Member of the Board of Directors
SPIE S.A.*	Member of the Board of Directors
SERGE FERRARI GROUP*	Member of the Supervisory Board
SUPERSONIC IMAGINE*	Member of the Board of Directors
VILMORIN & CIE*	Member of the Board of Directors

Adeline Lemaire

Permanent representative of Bpifrance Investissement on the Board of Directors

Age: 46 years

Nationality: French

Appointed permanent representative on 2 August 2024

Committee member:
Audit and Compliance Committee
Strategic and CSR Committee

Main professional address:
27/31, avenue du Général Leclerc
94710 Maisons-Alfort Cedex – France

Biography

After graduating from ESSEC in 2003, Adeline Lemaire began her professional career within the French Development Agency as project manager for financing infrastructure and urban development projects, first in Dakar and then at the headquarters in Paris. In 2008, she joined Proparco's Private Equity team where she handled direct equity and investment fund transactions in Africa and Asia.

In 2014, she joined Bpifrance Investissement's Funds of Funds department, first as head of investment within the Innovation Fund division, and then the Small Cap Fund division, which she headed from January 2019. She became Executive Director on 2 January 2023.

Other current offices and positions outside of Groupe SEB as of 31/12/2025

Company	Functions and current mandates
CAPAGRO	Permanent representative on the Supervisory Board
CITA Investissement	Permanent representative on the Board of Directors

Offices and positions held in the last five years and now expired

Company	Functions and current mandates
BPIFrance	Head of Investment, Funds of Funds/ Innovation division of BpiFrance Investissement.
BPIFrance	Senior Head of Investment, Fund of Funds/ Small Cap division of BpiFrance Investissement.
Agro Invest	Member of the Supervisory Board
BPIFrance	Managing Director in charge of the Small Cap Fund division within the Funds of Funds department of BpiFrance Investissement.
SPIE S.A	Member of the Board of Directors

Jean-Pierre Duprieu

Independent director

Age: 73 years
Nationality: French
Date of first appointment: AGM of 22 May 2019
Date of last reappointment: AGM of 17 May 2023
End date of term of office: 2027 AGM
Committee member: Governance and Remuneration Committee (Chairman)
Number of SEB shares held: 959
Main professional address: Campus SEB 112, chemin du Moulin Carron 69130 Écully – France

Biography

Jean-Pierre Duprieu is an agronomic engineer with a master's Degree in Food Industry from the Institut National Agronomique (AgroParisTech). He is also a Graduate of the Institut de Contrôle de Gestion and the International Forum (Wharton). He joined the Air Liquide Group in 1976. He has spent his entire career fulfilling various sales, operational, strategic and general management responsibilities. In 2000, Jean-Pierre Duprieu was appointed Senior Vice-president and member of the Group's Executive Committee in charge of Europe, Africa and the Middle East. Then for five years, he was based in Tokyo as a member of the Executive Committee, Director of the Asia Pacific region and of the World Electronics Business Line. After returning from Asia in 2010, he was appointed Deputy Chief Executive Officer until his retirement in 2016. He then oversaw industrial activities in Europe and global activities in the healthcare sector, as well as Group functions such as information systems and Efficiency/Purchasing programs.

Other current offices and positions outside of Groupe SEB as of 31/12/2025

Company	Functions and current mandates
Dehon S.A.S.	Member of the Supervisory Committee

Offices and positions held in the last five years and now expired

Company	Functions and current mandates
Michelin*	Member of the Supervisory Board and Chairman of the Remuneration and Appointments Committee
Groupe Clariane*	Chairman of the Board of Directors
Air Liquide*	Deputy Chief Executive Officer

* *Listed company.*

Brigitte Forestier

Director representing employee shareholders

Age: 54 years
Nationality: French
Date of first appointment: AGM of 11 May 2017
Date of last reappointment: AGM of 20 May 2025
End date of term of office: 2029 AGM
Committee member: Governance and Remuneration Committee
Number of SEB shares held: 632
Main professional address: Campus SEB 112, chemin du Moulin Carron 69130 Écully – France

Biography

Brigitte Forestier has a master's in Human Resources from the Institut de Gestion Sociale in Lyon. She joined Groupe SEB in 1997. She held various human Resources positions at Calor, followed by Groupe SEB France and Groupe SEB Retailing. Since 2018, Brigitte Forestier has been Director of Human Resources of Campus SEB.

Other current offices and positions outside of Groupe SEB as of 31/12/2025

None

Offices and positions held in the last five years and now expired

None



Date of first appointment:
AGM of 15 May 2014

Date of last reappointment:
AGM of 23 May 2024

End date of term of office: 2028 AGM

Number of SEB shares held: 2,620,575

Registered office:
14 boulevard Madeleine
75008 Paris – France
753 519 891 RCS Paris

FONDS STRATÉGIQUE DE PARTICIPATIONS (FSP)

Independent director

SICAV with a Board of Directors and share capital of €400,000

Information

The Fund is a long-term investment vehicle whose purpose is to provide long-term support to French companies in their plans for growth and transition. It achieves this by taking significant stakes in companies' capital and participates in their governance by being seated on their Board of Directors or Supervisory Board and their Committees.

The Fund's shareholders are 7 French insurance companies: BNP Paribas Cardif, CNP Assurances, Crédit Agricole Assurances, Groupama, BPCE Assurance, Société Générale Assurances, and Suravenir. The Fund's portfolio currently includes nine investments in the capital of French companies that are leaders in their specialist areas: Seb, Arkema, Eutelsat Communications, Tikehau Capital, Valeo, Soitec, Verkor, Robertet, and ADIT.

It is represented on the Board of Directors by Catherine Pourre.

Other current offices and positions outside of Groupe SEB as of 31/12/2025

Company	Functions and current mandates
Arkema*	Director
Eutelsat Communications*	Director
Tikehau Capital Advisors	Director
Tikehau Capital SCA*	Member of the Supervisory Board
Valéo*	Director
Soitec*	Director
Verkor	Director
Robertet*	Director
ADIT	Director

* *Listed company.*

Offices and positions held in the last five years and now expired

Company	Functions and current mandates
Safran	Director through F&P, held jointly with PEUGEOT INVEST
Believe	Director
Neoen	Director until 27/12/2024
Elior	Director until 22/07/2025

Catherine Pourre

Permanent representative of FSP on the Board of Directors

Age: 68 years
Nationality: French
Committee member:
Audit and Compliance (Chair)
Strategic and CSR
Governance and Remuneration
Main professional address:
13 rue d'Amsterdam
L-1126 Luxembourg
Grand Duchy of Luxembourg

Biography

A chartered accountant and graduate of the ESSEC business school and with a degree in Law from the Catholic University of Paris, Catherine Pourre began her career at PricewaterhouseCoopers, where she was Partner from 1989 to 1999. She then worked for Cap Gemini as President in charge of the High Growth Middle Market, and was a member of the French Group Executive Committee.

She subsequently joined the Unibail Group in 2002, where she served as Senior Executive Vice-president, Finance, Information Technology, Human Resources, Organization and Property Engineering. From 2007 to 2013, she was General Manager of Core Businesses and a Member of the Management Board of Unibail-Rodamco and then Director of U&R Management BV, a subsidiary of the Unibail-Rodamco Group, until 2015.

Catherine Pourre is currently a Member of the Supervisory Board of Unibail-Rodamco-Westfield NV and Chairwoman of the board of Directors of Groupe Beneteau.

Other current offices and positions outside of Groupe SEB as of 31/12/2025

Company	Functions and current mandates
Unibail Rodamco Westfield NV* (Netherlands)	Member of the Supervisory Board Chairwoman of the Governance, Remuneration and Appointments Committee Member of the Audit Committee
Beneteau S.A. *	Chairwoman of the Board of Directors Chairwoman of the Audit Committee Member of the Appointments, Remuneration and Governance Committee Member of the Strategic Committee
CPO Services SARL (Luxembourg)	Managing Director

* *Listed company.*

Offices and positions held in the last five years and now expired

Company	Functions and current mandates
Crédit Agricole S.A. * (term of office ended in May 2022)	Member of the Board of Directors Chairwoman of the Audit Committee Member of the Risk Committee Member of the Strategic and CSR Committee
Crédit Agricole CIB (term of office ended in May 2023)	Member of the Board of Directors Chairwoman of the Audit Committee Member of the Risk Committee Member of the Appointments and Governance Committee Member of the Remuneration Committee

William Gairard

Director – member of the Founder Group, member of VENELLE INVESTISSEMENT

Age: 45 years
Nationality: French
Date of first appointment: AGM of 12 May 2015
Date of last reappointment: AGM of 22 May 2023
End date of term of office: 2026 AGM
Committee member: Strategic and CSR Committee
Number of SEB shares held: 97,070 (of which 27,502 are bare ownership)
Main business address: Campus SEB 112, chemin du Moulin Carron 69130 Écully – France

Biography

William Gairard graduated with an MSc from EM Lyon in 2004, followed by a Master's in Management from Université Jean Moulin Lyon III, before starting his career in management control and later auditing at Pernod-Ricard Group.

In 2012, he moved to Mexico where he became an entrepreneur and investor. He works mainly in the real estate, hospitality, catering, digital and personal services sectors.

He is now Chief Executive Officer of Ecopro Solutions (Casa Dovela) and Finance Director of Zumit, a company specializing in RPA and digital process automation.

Other current offices and positions outside of Groupe SEB as of 31/12/2025

Company	Functions and current mandates
Ecopro Solutions S.A. de C.V. (Mexico)	Chief Executive Officer
Zumit (Mexico)	Chief Financial Officer
VENELLE INVESTISSEMENT	Member of the Supervisory Board

Offices and positions held in the last five years and now expired

None

GÉNÉRACTION

Director – member of the Founder Group

Date of first appointment: AGM of 22 May 2019
Date of last reappointment: AGM of 17 May 2023
End date of term of office: 2027 AGM
Number of SEB shares held: 473
Main professional address: 5A, chemin du Pâquier 1231 Conches – Switzerland

Information

GÉNÉRACTION is a Swiss association that brings together the shareholders of SEB S.A. registered on 16 April 2017 in the Trade and Companies Register. It is represented on the Board of Directors of SEB S.A. by Caroline Chevalley.

Other current offices and positions outside of Groupe SEB as of 31/12/2025

None

Offices and positions held in the last five years and now expired

Caroline Chevalley

Permanent representative of GÉNÉRACTION on the Board of Directors

Age: 62 years
Nationality: French & Swiss
Committee member: Governance and Remuneration Committee
Main professional address: 5A, chemin du Pâquier 1231 Conches – Switzerland

Biography

Caroline Chevalley holds a law degree from the University of Lausanne and is Vice-Chair of FCL Investissements S.A., a financial holdings company. She is co-founder and Chairwoman of GÉNÉRACTION, an association of shareholders of SEB S.A., created in May 2017.

Other current offices and positions outside of Groupe SEB as of 31/12/2025

Company	Functions and current mandates
GÉNÉRACTION	Chairwoman of the Executive Committee

Offices and positions held in the last five years and now expired

Company	Functions and current mandates
Société Civile Immobilière Evermont	Managing Director
FCL Investissements	Director and member of the Diversification Committee

Jean-Laurent Lacas

Director representing employees

Age: 51 years
Nationality: French
Date of first appointment: 11 June 2025 (elected by the France Works Council – CGF)
End date of term of office: 2029
Committee member: No
Number of SEB shares held: 30
Main professional address: Campus SEB 112, chemin du Moulin Carron 69130 Écully – France

Biography

After obtaining a master's degree in Management, Law, and Economics, specializing in Strategic Purchasing Management, from Grenoble IAE, and a master's in Computer Science from the University of Lyon, Jean-Laurent Lacas joined Groupe SEB in 2003.

He successively held various positions within SEB Développement: IT Project Manager, Indirect Market Buyer, Management Controller, and CSRD Project Manager.

Since December 2025, he has held the position of IT Transformation Project Manager within the Group's Information Systems department.

Other current offices and positions outside of Groupe SEB as of 31/12/2025

None

Offices and positions held in the last five years and now expired

None

Thierry Lescure

Director – member of the Founder Group, member of GÉNÉRACTION

Age: 51 years
Nationality: French (Swiss resident)
Date of first appointment: AGM of 22 May 2019
Date of last appointment: AGM of 22 May 2023
End date of term of office: 2026 AGM
Committee member: Strategic and CSR Committee
Number of SEB shares held: 5,000
Main professional address: Campus SEB
112, chemin du Moulin Carron
69130 Écully – France

Biography

Thierry Lescure holds a master's degree in Business law and Taxation from the University of Paris, Panthéon Assas Faculty, and a master's in Business Administration from IAEParis. He also completed an Investment Strategies and Portfolio Management program at Wharton School and an Advanced Asset Management program at INSEAD. After working as a consultant at Tefal UK in London, Thierry Lescure joined Yahoo! France in 2001 as manager of the Yahoo! Finance website, before serving as Head of E-Commerce.

He then joined Yahoo! Europe in 2004 where he was in charge of Yahoo! Auto. He left this company in 2006 to become Chief Digital Officer at Reed Business Information and to create new growth drivers in France and Europe. He then went on to support the development of start-ups. In 2016, he joined the family office of Geneva-based Premium Assets as Senior Asset Manager.

Other current offices and positions outside of Groupe SEB as of 31/12/2025

Company	Functions and current mandates
FCL Investissements	Member of the Investment Board
50 Partners	Member of the Consultative Committee
GÉNÉRACTION	Member

Offices and positions held in the last five years and now expired

None

François Mirallié

Director – member of the Founder Group, member of VENELLE INVESTISSEMENT

Age: 63 years
Nationality: French
Date of first appointment: 23/05/2024
Date of last reappointment: N/A
End date of term of office: 2028 AGM
Committee member:
Audit and Compliance Committee
Number of SEB shares held: 15,182
Main business address:
Campus SEB
112, chemin du Moulin Carron
69130 Écully – France

Biography

François Mirallié has 25 years of experience in the management committees of international groups in a wide range of business sectors, mainly as Chief Financial Officer. He notably served as Group Chief Financial Officer of Ion Beam Applications (a company listed on the Brussels stock exchange), MediMedia, a publishing and marketing services company, and Zodiac Marine & Pool, and as Executive Vice President of Customs Sensors & Technologies.

From 2016 to 2023, he was Chief Financial Officer of Worldwide Flight Services (WFS), the global leader in air freight (airport services and logistics).

Since 2023, he has been Deputy CEO and member of the Group Management Board of SATS, a Singaporean airport services and catering company (listed on the Singapore Stock Exchange), which acquired WFS, with overall responsibility for the of airport services and cargo handling business. François Mirallié has a degree in a civil engineering from Ecole des Mines de Paris and is a graduate of the Advanced Management Program at Wharton.

Other current offices and positions outside of Groupe SEB as of 31/12/2025

Company	Functions and current mandates
SATS Ltd*	Deputy Chief Executive Officer and member of the Management Committee
SATS INTERNATIONAL SAS	Chief Executive Officer
WFS Global SAS	Chief Executive Officer
WFS Belgium NV	Director
Cargo Airport Services Canada Inc	Director
Worldwide Flight Services Aeroportuarios SA	Director
WFS Ground Handling Solutions Spain SLU	Director
WFS Handling Solutions S.L.U	Director
Oxford Electronics, Inc	Director
WFS Express Inc.	Director
WFS Holdings Inc	Director
WFS (Bengaluru) Private Limited	Director
WFS Ireland	Director
WFS Italia SRL	Director
Neptune Holding 4 B.V.	Director
WFS Limited	Director
SATS Investment UK	Director
Foster Management Advisory SAS	Chairman

* *Listed company.*

Offices and positions held in the last five years and now expired

Company	Functions and current mandates
Vita Holding SARL	Managing Director
Worldwide Flight Services (WFS) Group	Group Chief Financial Officer

Éric Rondolat

Independent director

Age: 59 years
Nationality: French and Italian
Date of first appointment: 20/05/2025
End date of term of office: 2029 AGM
Committee member:
Audit and Compliance Committee
Strategic and CSR Committee
Number of SEB shares held: 1,100
Main business address:
Campus SEB
112, chemin du Moulin Carron
69130 Écully – France

Biography

Eric Rondolat holds an Engineering degree from the Institut National Polytechnique de Grenoble and a master's degree in international Marketing at Ecole Supérieure de Commerce de Grenoble. He held various management positions at Schneider Electric in Australia, Argentina, France and Singapore from 1990 to 2006.

He served as Executive Vice President for the Power business at Schneider Electric in France from 2006 to 2010, and as Executive Vice President, Asia Pacific, at Schneider Electric in China from 2010 to 2012.

He then joined Philips as Executive Vice President and CEO for the lighting division, from April 2012 to May 2016.

From May 2016 to April 2025, he served as Chief Executive Officer and Chairman of the Board of Directors of Signify (spin-off from the lighting division of the Philips group, a company listed on Euronext Amsterdam stock exchange).

Other current offices and positions outside of Groupe SEB as of 31/12/2025

Company	Functions and current mandates
None	

Offices and positions held in the last five years and now expired

Company	Functions and current mandates
Signify*	Chief Executive Officer and Chairman of the Board of Directors

* *Listed company.*

Aude de Vassart

Director – member of the Founder Group, member of VENELLE INVESTISSEMENT

Age: 47 years
Nationality: French
Date of first appointment:
AGM of 22 May 2019
Date of last reappointment: 2023 AGM
End date of term of office: 2027 AGM
Committee member: No
Number of SEB shares held: 51,724
(of which 19,057 are bare ownership)
Main business address:
Campus SEB
112, chemin du Moulin Carron
69130 Écully – France

Biography

Aude de Vassart holds a degree from ISEP and an MBA from HEC. She began her career in 2001 as an electrical engineer in England at STMicroelectronics, then at SuperH. She returned to France in 2003 and joined Texas Instruments, where she held several positions in R&D and then in marketing, before becoming Head of Marketing at Oberthur Technologies for six years.

From 2018 to 2021, Aude de Vassart managed the urban mobility business line at IDEMIA, handling the manufacture and marketing of travel cards.

Since February 2021, Aude de Vassart has been Vice-president of Sales & Customer Excellence at Linxens.

Other current offices and positions outside of Groupe SEB as of 31/12/2025

Company	Functions and current mandates
VENELLE INVESTISSEMENT	Member of the Supervisory Board
MECAFIN	Managing Director

Offices and positions held in the last five years and now expired

Company	Functions and current mandates
Alliance OSPT (Germany)	Director

VENELLE INVESTISSEMENT

Director – member of the Founder Group

Date of first appointment: 27 April 1998
Date of last reappointment: AGM of 23 May 2024
End date of term of office: 2028 AGM
Number of SEB shares held: 19,687
Registered office: 72, rue du Faubourg Saint-Honoré 75008 Paris – France
414 738 070 RCS Paris

Simplified joint-stock company with share capital of €1,875,368.34

Information

VENELLE INVESTISSEMENT is a controlling family holding company which was registered on 9 December 1997.

It is represented on the Board of Directors of SEB S.A. by Damarys Braida.

Other current offices and positions outside of Groupe SEB as of 31/12/2025

None

Offices and positions held in the last five years and now expired

None

Damarys Braida

Permanent representative of VENELLE INVESTISSEMENT on the Board of Directors

Age: 58 years
Nationality: French
Committee member: Governance and Remuneration Committee
Main professional address: 72, rue du Faubourg Saint-Honoré 75008 Paris – France

Biography

A Graduate of the École des Mines engineering school in Paris, Damarys Braida joined L'Oréal in 1991 to set up the capillary asset laboratory. After having held several Research positions, she has been managing the global strategy for Innovation since the end of 2022.

Other current offices and positions outside of Groupe SEB as of 31/12/2025

Company	Functions and current mandates
VENELLE INVESTISSEMENT	Chairwoman

Offices and positions held in the last five years and now expired

Company	Functions and current mandates
VENELLE PLUS	Chief Executive Officer

Summary table of directors as of 31 December 2025

	Nationality	Age	Gender	Number of shares held as of 31/12/2025	Number of offices in other listed companies as of 31/12/2025	Indepen-dence	Date of first appointment	Expiration of term of office	Length of term of office as of 31/12/2025	Committee Member
CHAIRMAN OF THE BOARD OF DIRECTORS										
Thierry de La Tour d'Artaise	French	71	M	547,430	0	-	1999	2028	26	SCSRC (Chair)
DIRECTORS										
BPIFRANCE INVESTISSEMENT (Adeline Lemaire)	French	46	F	2,900,000[1]	0	√	2022	2026	3	ACC SCSRC
Jean-Pierre Duprieu	French	73	M	959	0	√	2019	2027	6	GRC (Chair)
FSP (Catherine Pourre)	French	68	F	2,620,575[1]	2	√	2014	2028	11	ACC (Chair) SCSRC GRC
William Gairard*	French	45	M	97,070	0	-	2015	2026	10	SCSRC
GÉNÉRACTION (Caroline Chevalley)	French and Swiss	62	F	473[1]	0	-	2019	2027	6	GRC
Thierry Lescure*	French	51	M	5,000	0	-	2019	2026	6	SCSRC
François Mirallié	French	63	M	15,182	0	-	2024	2028	1	ACC
Eric Rondolat	French and Italian	59	M	1,100	0	√	2025	2029	1	ACC SCSRC
Aude de Vassart	French	47	F	51,724	0	-	2019	2027	6	-
VENELLE INVESTISSEMENT (Damarys Braida)	French	58	F	19,687[1]	0	-	1998	2028	27	GRC
DIRECTOR REPRESENTING EMPLOYEE SHAREHOLDERS										
Brigitte Forestier	French	54	F	632	0	-	2025	2029	8	GRC
DIRECTORS REPRESENTING EMPLOYEES										
Nora Bey	French	52	F	310	0	-	2019	2027	6	-
Jean-Laurent Lacas	French	51	M	30	0	-	2025	2029	1	-

(1) Number of shares held by the legal entity.

** To facilitate the staggering of terms, Mr. Gairard and Mr. Lescure stepped down from their directorships with a view to standing as candidates again at the Annual General Meeting of 12 May 2026.(5th & 6th resolutions)*

SCSRC = strategic and CSR Committee
GRC = governance and remuneration Committee
ACC = audit and compliance Committee

Reappointments, appointments, resignations, and removal of directors in 2025

Reappointments and appointments

During the year, the Annual General Meeting of 20 May 2025 renewed for a period of four years the directorship of Brigitte Forestier and appointed Eric Rondolat as director.

Changes during the 2025 fiscal year

In 2025, an appointment was made:

Laurent Henry's term of office as director representing employees ended in June 2025. On 11 June 2025, the France Group Works Council appointed Jean-Laurent Lacas to replace Laurent Henry.

SUMMARY TABLE OF CHANGES TO THE COMPOSITION OF THE BOARD OF DIRECTORS DURING THE 2025 FISCAL YEAR

Departure	Appointment	Reappointment
June 2025 Laurent Henry	20 May 2025 Eric Rondolat	20 May 2025 Brigitte Forestier
	11 June 2025 Jean-Laurent Lacas	

Staggering of terms of office

It is recalled that the terms of office of six directors (out of twelve directors elected by the Annual General Meeting) are due to expire in 2027.

In order to avoid the reappointment of all six directors at once in 2027 and to promote, in the long term, a staggered renewal of the directors' terms of office, in accordance with the recommendations of the AFEP-MEDEF Code, William Gairard and Thierry Lescure submitted their resignation as directors with effect on 12 May 2026, the date of the Annual General Meeting, and agreed to stand as candidates at the same General Meeting.

Accordingly, it is proposed in Resolutions 5 and 6 that the following appointments be made:

- William Gairard, for a four-year term, expiring at the end of the Annual General Meeting to be held to approve the financial statements for the year ended 31 December 2029;
- Thierry Lescure, for a three-year term, expiring at the end of the Annual General Meeting to be held to approve the financial statements for the fiscal year ended 31 December 2028.

SUMMARY OF HOW DIRECTORS' TERMS OF OFFICE ARE STAGGERED

Director	2026 AGM	2027 AGM	2028 AGM	2029 AGM
Thierry de La Tour d'Artaise			•	
Nora Bey		•		
BPIFRANCE INVESTISSEMENT (Adeline Lemaire)	•			
Aude de Vassart		•		
Jean-Pierre Duprieu		•		
Brigitte Forestier				•
FSP (Catherine Pourre)			•	
William Gairard*	•			
GÉNÉRACTION (Caroline Chevalley)		•		
Jean-Laurent Lacas				•
Thierry Lescure*	•			
François Mirallié			•	
Eric Rondolat				•
VENELLE INVESTISSEMENT (Damarys Braida)			•	

* *To facilitate the staggering of terms, Mr. Gairard and Mr. Lescure stepped down from their directorships with a view to standing as candidates again at the Annual General Meeting of 12 May 2026. (5th & 6th resolutions)*

Changes to the composition of the Board of Directors in 2026

The Board of Directors noted the expiration of the term of office of Bpifrance Investissement, represented by Adeline Lemaire, at the close of the Annual General Meeting of 12 May 2026.

On the recommendation of the Governance and Remuneration Committee, the Board of Directors decided to submit to the Annual General Meeting on 12 May 2026 the renewal of this term of office for a four-year term (Resolution 4).

Declarations of the directors

Founder family connection

All directors belonging to the Founder Group are descendants, directly or by marriage, of the Founder-Chairmen Frédéric Lescure and Henri Lescure.

There are no family ties between the members of the Board of Directors and the members of the General Management Committee and the Executive Committee.

Absence of criminal convictions or sanctions

To the best of the company's knowledge, in the last five years, none of the directors or executive officers:

- has been convicted of fraud, nor has been the subject of any official charge and/or sanction by the regulatory authorities;
- has been subject to any court order or restriction on serving as a member of a Management Board, Board of Directors or Supervisory Board, or from being involved in the management or affairs of an issuer of securities;
- has been subject, in their capacity as executive officer or senior manager, to bankruptcy, receivership or liquidation.

Absence of conflicts of interest

As far as the company is aware, and in line with its conflict of interest management policy outlined below, there is no potential conflict of interest between the duties, vis-à-vis SEB S.A., of the members of the administration bodies and the General Management and their private interests.

Service contracts

No member of the Board of Directors or the General Management has any contractual service relationship with SEB S.A. or its subsidiaries that provides for benefits to be granted when the contract ends.

Regulated agreements

No regulated agreements were authorized during the 2025 fiscal year. The agreements previously authorized and which had continued to be executed all came to an end during the 2023 fiscal year.

Description of the procedure for evaluating agreements relating to current operations concluded under normal conditions

In accordance with the provisions of Article L. 22-10-12 of the French Commercial Code, the Board of Directors' Meeting of 22 July 2020 acted on the proposal of the Governance and Remuneration Committee, approving and implementing a procedure for evaluating whether agreements relating to current operations that were concluded under normal conditions meet these criteria. This procedure aims firstly to summarize the regulatory framework applicable to regulated agreements, and secondly, to identify and classify the agreements that are subject to the regulated agreements procedure in order to distinguish them from free agreements. Known as "current agreements concluded under normal conditions", these must be regularly evaluated against legal requirements. The purpose of this procedure is to avoid any potential conflict of interest with regard to Groupe SEB.

As such, the decision was made to apply the procedure to all agreements concluded, not only by the parent company SEB S.A. but also by its controlled subsidiaries, with the executive officers or shareholders of SEB S.A.

As part of the procedure for evaluating agreements concluded under normal conditions, the Governance and Remuneration Committee reviews the financial flows between the company and interested persons within the meaning of the regulations, and reports to the Board of Directors on an annual basis. In case of doubt about the qualification of an agreement, the verification of compliance with current status and normal conditions is carried out by the Governance and Remuneration Committee so that, if necessary, the Board of Directors implements the regulated agreement procedure. In this case, people directly or indirectly interested in this agreement do not participate in its evaluation.

Market Ethics Charter

The Board of Directors' internal rules inform the directors about the need to comply with trading regulations and, in particular, rules relating to the use and disclosure of sensitive or inside information.

Groupe SEB has also adopted a Market Ethics Charter that details the obligations of directors and persons with whom they have close personal ties, the company's senior managers, and certain employees that may habitually hold sensitive information, in accordance with the applicable laws and regulations. This is regularly updated, particularly in order to incorporate any changes to the texts. This Charter has also been translated into English so that it can be distributed to a wider audience.

At the end of the Board of Directors' Meeting on 19 December 2013, the secretary of the Board of Directors, Philippe Sumeire, was appointed as Ethics officer, to advise any directors or employees who may have doubts as to the application of the stock market law provisions applicable to them.

Independence of the directors

With four independent directors, i.e. more than one-third of the directors (the employee directors and employee shareholder directors are not included in this calculation), the composition of the Board of Directors meets the recommendations of the AFEP-MEDEF Code, according to which, *"in controlled companies, independent directors should account for at least a third"*.

The independent status of each individual director is examined by the Governance and Remuneration Committee prior to their appointment or reappointment and annually during Board evaluations.

To this end, a "Selection guide" is used, which aims to ensure that the candidate meets all the independence criteria defined by the AFEP-MEDEF Code before any proposal for appointment or reappointment is made, as described below:

- is not an employee or executive officer of the company, nor an employee, nor an executive officer or director of a company consolidated by the company, its parent company or a company consolidated by such parent company, and has not been in such a position for the last five years (**criterion 1**);
- is not an executive director of a company in which the company is, directly or indirectly, a director or in which an employee appointed as such or an executive officer of the company (currently in office or having held such office within the last five years) is a director (**criterion 2**);
- is not a customer, supplier, investment banker, commercial banker or adviser that is material to the company or its Group, or for which the company or its Group represents a material portion of the business (**criterion 3**);
- does not have close family ties with an executive officer (**criterion 4**);
- has not been a statutory auditor of the company in the last five years (**criterion 5**);
- has not been a director of the company for more than twelve years (**criterion 6**);
- a non-executive director cannot be considered independent if they receive variable remuneration in cash or securities or any remuneration related to the performance of the company or the Group **(criterion 7);** and

- directors representing major shareholders of the company or its parent company may be considered independent provided that these shareholders are not involved in controlling the company. However, the Board, based on a report from the Governance and Remuneration Committee, will automatically question whether or not a holding of more than 10% of the capital or voting rights can be considered independent, taking into account the company's capital composition and the existence of a potential conflict of interest (**criterion 8**)

The conclusions of the review conducted by the Governance and Remuneration Committee are transmitted to the Board of Directors for a final decision.

Moreover, the procedure for preventing and managing conflicts of interest (set out below) enables the Board of Directors to examine, on a yearly basis, any situations involving a conflict of interest, and to ensure that directors qualified as independent have no connection with the company, its Group or its Management team liable to compromise them in exercising their freedom of judgment.

At its meeting on 18 December 2025, the Board of Directors, noting that Catherine Pourre would have served as a director for more than 12 years in February 2026, decided, in advance, to confirm her status as an independent director.

The Board of Directors based this decision, taken on the recommendation of the Governance and Remuneration Committee, in consideration of the following factors, taking into account both the situation of the company and the profile of the director concerned:

- the implementation of the Group's transformation plan;
- the significant change in the composition of the Board over the past 18 months, marked by the arrival of four new directors;
- the need to preserve a certain stability in order to face an upcoming decisive period for the company;
- the expertise of Catherine Pourre and her significant contribution to the work of the Board and its committees.

In this context, the Board of Directors decided to retain Catherine Pourre as an independent director on a transitional basis, until the expiration of FSP's term of office, i.e. at the Annual General Meeting in May 2028.

Thus, after having read the conclusions of the Governance and Remuneration Committee and examined the individual situation of each director in relation to the criteria defined by the AFEP-MEDEF Code, the Board of Directors, at its meeting on 24 February 2026, considered that:

Jean-Pierre Duprieu, Adeline Lemaire, permanent representative of Bpifrance Investissement, Catherine Pourre, permanent representative of FSP, and Eric Rondolat, had the status of independent directors.

Directors' status in terms of independence criteria

Criteria	Eric Rondolat	Jean-Pierre Duprieu	Adeline Lemaire (BPIFRANCE INVESTISSEMENT)	Catherine Pourre (FSP)
Criterion 1: Employee/Executive officer within the last five years	√	√	√	√
Criterion 2: Cross-directorships	√	√	√	√
Criterion 3: Material business relationships	√	√	√	√
Criterion 4: Family ties	√	√	√	√
Criterion 5: Statutory auditor	√	√	√	√
Criterion 6: Director for more than 12 years	√	√	√	X
Criterion 7: Status of non-executive director	√	√	√	√
Criterion 8: Status of major shareholder	√	√	√	√
Classification adopted by the Board of Directors	Independent	Independent	Independent	Independent

(In this table, √ denotes an independence criterion that has been met and × denotes an independence criterion that has not been met.)

In addition to the criteria laid down by the AFEP-MEDEF Code, the company takes an active interest in ensuring that the operation and organization of the Board of Directors' work allow all its members to make full use of their freedom of judgment.

Pursuant to the Charter and the internal rules, the directors undertake *"to maintain their independence of analysis, judgment, decision and action and to reject any pressure, direct or indirect, which may come to bear on them"*.

Managing conflicts of interest

Various procedures have been formalized to prevent and identify any risk of conflicts of interest, at the time of appointment, during the term of office or on the reappointment of directors.

When a director is appointed or reappointed, the Governance and Remuneration Committee checks compliance with the criteria defined by the AFEP-MEDEF Code as outlined above, identifies conflicts of interest, and ensures that any risks identified are unlikely to create a conflict of interest.

The individual status of directors is also reviewed on a yearly basis using an individual questionnaire analyzed by the Governance and Remuneration Committee. The latter reports its findings to the Board of Directors, which is consequently informed about the status of each director.

The annual declarations submitted for review at the Governance and Remuneration Committee Meeting of 10 February 2026 and the Board of Directors' Meeting of 24 February 2026 did not reveal any conflicts of interest.

During their term of office, directors are also obliged to perform their duties in strict compliance with the corporate interest. Directors are therefore obliged to inform the Board of Directors should a conflict of interest occur when a meeting agenda is published, or during the course of a meeting. The Board must then decide, if necessary, without the director concerned being present, whether they should take part in the debate and/or vote on the agenda items in question, pursuant to the provisions of the internal rules.

The information required by the AFEP/MEDEF Code concerning the individual attendance of members of the Board of Directors is shown in the table below:

	Board of Directors	Audit and Compliance Committee	Governance and Remuneration Committee	Strategic and CSR Committee
Thierry de La Tour d'Artaise	100%			100%
Nora Bey	100%			
BPIFRANCE INVESTISSEMENT (then Adeline Lemaire)[2]	100%	100%		67%
Yseulys Costes*	100%	100%		
Jean-Pierre Duprieu	100%		100%	
FSP (Catherine Pourre)	100%	100%	100%	100%
Brigitte Forestier	100%		100%	
William Gairard	88%			100%
GÉNÉRACTION (Caroline Chevalley)	100%		100%	
Laurent Henry**	100%			
Jean-Laurent Lacas	100%			
Thierry Lescure	100%			100%
François Mirallié	100%	100%		
Eric Rondolat	100%	100%		100%
Aude de Vassart	100%			
VENELLE INVESTISSEMENT (Damarys Braida)	100%		100%	
TOTAL	**99%**	**100%**	**100%**	**94%**

* *The term of office of Yseulys Costes expired at the Annual General Meeting on 20 May 2025.*
** *Laurent Henry's term of office expired in June 2025.*

ORGANIZATION AND OPERATION OF THE BOARD OF DIRECTORS AT 31 DECEMBER 2025



Role and meetings of the Board of Directors

Role of the Board of Directors

Pursuant to Article 225-35 of the French Commercial Code and the company's bylaws, the Board of Directors determines the company's business strategies and ensures that they are implemented in line with the company's interests while considering the social and environmental challenges that arise from the business. The Board also deals with all matters regarding the proper functioning of the company and acts on all matters in its purview, to the extent of the corporate purpose and subject to the powers explicitly assigned by the law to General Meetings of shareholders. The Board of Directors also carries out the checks and verifications that it deems to be appropriate.

The prior approval of the Board is required to decide on the Group's strategy, budgets, management structures and acquisitions, on the proposal of the Chairman and in accordance with the internal rules of the Board of Directors.

With regard to decisions relating to the possible use of Annual General Meeting authorizations to increase the capital, the Board of Directors nevertheless decided, as an internal rule and in view of the importance of such authorizations, that decisions should be made by a qualified majority vote of 11/14^{ths} of the members present or represented.

A Board of Directors focused on strategy

As regards strategic matters in particular, the internal rules state that "*the Board of Directors determines the Group's strategy*". It is therefore consulted and invited to give an opinion before any strategic decisions are made. This role positions the Board of Directors as the focus of strategy and ensures an appropriate balance of power.

The Board of Directors is given detailed information about the Group's activity and results at every meeting to give it a better understanding of strategic issues. It also receives information about its financial performance, its stock market and financial universe, its products and its competitive universe throughout the year.

The systematic presence of the Group's senior managers at meetings allows directors to benefit from any additional information required, and from accurate and useful answers to any questions that may arise during discussions.

The role of the Board of Directors is not restricted to acquisitions. It remains at the heart of any plans outside the framework of the announced strategy if the investment is significant.

In line with suggestions for improvements following the evaluation of the Board of Directors performed annually, the Board reserves a special time slot for an annual seminar to discuss Group-wide topics put forward by directors. (Development of retail distribution and e-commerce, strategies, the Innovation department's roadmaps.) Lastly, a Strategic and CSR Committee was created in July 2022.

Meetings of the Board of Directors

The Board of Directors met eight times in 2025, including once remotely. The attendance rate was 100%. The individual attendance rate of each director is shown in the table of directors presented above.

The meetings are generally arranged as follows:

- February: review of the annual financial statements for the last fiscal year, approval of the budget for the current year, report on the implementation of the procedure for evaluating current agreements concluded under normal conditions and evaluation of regulated agreements, projects on the resolutions and convening of the Annual General Meeting, monitoring of diversity objectives;
- April: review of quarterly results, Sustainable Development Policy and review of the CSR Report; shareholder analysis and visit of a factory, a commercial or an industrial subsidiary preferably abroad;
- May: meeting following the Annual General Meeting to approve the annual free performance share award program and the activation of any delegations granted by the Annual General Meeting;
- July: examination of the half-yearly financial statements;
- October: review of quarterly results, report on the Audit and Compliance Committee's compliance and internal control work and the Board of Directors' Seminar;
- December: Review of the financial statements at the end of October, report from the Governance and Remuneration Committee on the evaluation and composition of the Board of Directors, the management of conflicts of interest, Annual Review of Human Resources, diversity policy.

A meeting is traditionally held each year at one of Groupe SEB's sites in France or abroad as indicated below.

Following the evaluation of the Board of Directors at the end of 2025, the Board members reiterated their satisfaction with the organization of meetings. In particular, they appreciated the quality of the schedule, the exchanges with management and the relevance of the materials made available.

To encourage directors to attend meetings, the company has introduced the following:

- drafting and publication of the schedule of Board of Directors and Committee Meetings at least one year in advance;
- option to take part in meetings over the telephone or by videoconference if directors are unable to attend in person.

To facilitate certain deliberations, meetings of the Board of Directors and its Committees may take place without the presence of the Chairman, as necessary.

Board seminar

Since 2019, it was decided to set up an annual Board of Directors' Seminar for presentations on particular topics. The topics are chosen in advance following consultation with the directors.

In June 2025, the Board of Directors participated in the International Product Conferences (IPC) held in the Cité Internationale neighborhood in Lyon, an annual gathering that brings together Market teams and Business Units.

The purpose of these conferences is to strengthen collaboration between Business Units, which are responsible for mastering the markets of their product categories, and the Market teams, who are experts in regional distribution and consumer activation.

This event was an opportunity for the operational teams to present the market outlook, main consumer trends, category strategies, and product roadmaps to Board members. The Board members also attended product demonstrations.

This event provided the Board members with a tangible insight into the Group's activities and a chance to communicate directly with the operational teams.

Executive Session

In accordance with the provisions of the AFEP-MEDEF Code, which recommend organizing at least one meeting each year without executive officers being present, the internal rules have required an executive session to be held since the end of 2024. This annual meeting will be held after the Board meeting on the results of the annual evaluation, without executive officers being present.

Secretary of the Board of Directors

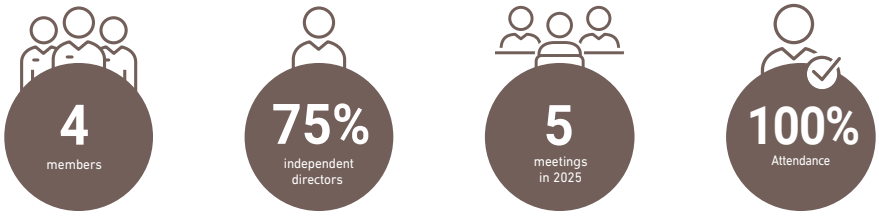
To ensure the smooth operation of the Board of Directors, it appoints a secretary, who does not have to be a director. Philippe Sumeire was appointed to the role of Secretary of the Board of Directors on 16 December 2011. He is tasked with helping the Chairman of the Board of Directors organize the work of the Board of Directors and its Committees. His role is to plan meetings, define agendas, disseminate information and draft minutes.

Board of Directors' Committees

The Board of Directors has three specialized Committees to help it in areas for which specific skills and meetings are required: The Audit and Compliance Committee, the Governance and Remuneration Committee and the Strategic and CSR Committee.

An annual review is conducted on the composition of these committees as part of the evaluation of the Board of Directors.

THE AUDIT AND COMPLIANCE COMMITTEE AS OF 31 DECEMBER 2025



Composition

CHAIRPERSON	
Catherine Pourre, permanent representative of FSP	Independent director
MEMBERS	
Adeline Lemaire (permanent representative of Bpifrance)	Independent director
François Mirallié	Family director
Eric Rondolat	Independent director

The members of the Audit and Compliance Committee possess the financial skills required to carry out their duties by virtue of their expertise in this field as well as their professional experience:

- Chairwoman of the Committee since 2014, **Catherine Pourre** brings her solid financial expertise to the table, gained throughout her career, in particular while serving as Vice-President responsible for Finance, Information Technology, Human Resources, Organization and Property Engineering;
- Executive Director of BPIfrance, **Adeline Lemaire** possesses sound financial skills, acquired while working in the investment fund sector;
- **Eric Rondolat** has a solid background in executive management and proven financial expertise, acquired throughout his international career, particularly as a senior executive in international industrial groups;
- **François Mirallié** has extensive financial experience, acquired while he was Chief Financial Officer of an international air freight company, and more recently, Deputy Chief Executive Officer of SATS, a Singaporean airport services and catering company.

Work and powers

To better perform their specific roles, and in accordance with the recommendations of the AFEP-MEDEF Code, each member has financial or accounting skills.

The work of the Audit and Compliance Committee is based on the following responsibilities:

- informing the Board of Directors about identifying, evaluating and handling the main financial risks to which the Group may be exposed;
- ensuring the relevance and reliability of the accounting methods used to prepare the annual and half-yearly financial statements;
- assessing the quality of the financial statements presented to the Board;
- assessing the internal control policy, annual internal audit programs and their conclusions, and formulating all recommendations in these areas;
- examining the procedures put in place by the Group with a view to compliance, anti-fraud and anti-corruption, as well as the training and audit programs run to ensure compliance is respected, carrying out any evaluations and making recommendations to that effect;
- overseeing the process for preparing sustainability information.

With regard to the statutory auditors and sustainability auditors, the Audit and Compliance Committee:

- proposes to the Board of Directors the appointment or reappointment of statutory auditors and sustainability auditors and examines the fees, including the fees for non-audit services;
- oversees audit engagements for the financial statements and sustainability information;
- ensures compliance with the independence criteria for statutory auditors and sustainability auditors.

The Audit and Compliance Committee may request opinions or consultations from external experts on specific points.

Audit and Compliance Committee Meetings are held in the presence of the Statutory auditors, the Senior Executive Vice-president, Finance, the Audit and Internal Control Director, the Accounting and Taxation Director, and the Secretary of the Board of Directors.

For logistical and organizational reasons, Audit and Compliance Committee Meetings are generally held one day prior to examining the half-yearly and annual financial statements by the Board of Directors. However, any documents that are useful for Audit and Compliance Committee Meetings are sent in advance so Committee members can familiarize themselves with the documents prior to the meeting and prepare for the Board of Directors' deliberations on the financial statements.

The review of the financial statements is accompanied by a presentation from the Statutory auditors stressing the main points identified during their audits, their procedures, the accounting options selected, and a report describing the exposure to risks and significant off-balance sheet commitments, including climatic.

At the end of its meetings, the Audit and Compliance Committee prepares a report which is sent to all the directors, informing them fully of the content of its discussions as well as its conclusions and recommendations.

Since 2018, given the increase in powers granted to the Audit and Compliance Committee, it has been decided that an additional meeting will be arranged each year, usually in October, to devote more time to issues relating to risk mapping and Group-wide compliance issues, particularly regarding anti-corruption. In addition, from 2021 onwards, an additional meeting (generally held in January) has been added to the annual meeting schedule for this Committee to discuss the results of internal control.

Main work

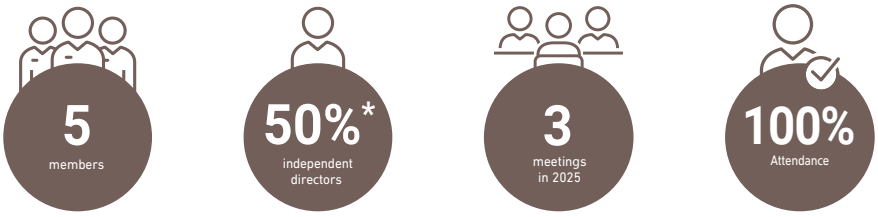
As is its prerogative, in 2025, the Audit and Compliance Committee audited the following:

- the draft annual financial statements as of 31 December 2024 and the draft half-yearly financial statements as of 30 June 2025, prior to their submission to the Board of Directors;
- the main French and foreign legislation and regulations, reports and commentary on risk management, internal control and audit;
- the type and results of the Statutory auditors' work; their comments and recommendations regarding internal control;
- a review of tasks they have accomplished on top of their legal duty to review the financial statements;
- the review of the main findings of the internal audits carried out in 2025;
- the review of the internal control action plan;
- the proposed schedule of internal audits for 2026;
- the mapping and analysis of major risks;
- anti-corruption risk mapping;
- the draft sustainability report.

The above shows that the Audit and Compliance Committee:

- was informed by the Statutory auditors of the content and conclusions of their audit and was given the opportunity to hold discussions with them;
- was able, with the help of the presentations made by the Senior Executive Vice-president, Finance and his team, to understand and assess the company's significant risks and off-balance sheet commitments.

THE GOVERNANCE AND REMUNERATION COMMITTEE AS OF 31 DECEMBER 2025



Composition

CHAIRPERSON	
Jean-Pierre Duprieu	Independent director
MEMBERS	
Damarys Braida (Venelle branch)	Family director
Caroline Chevalley (Généraction branch)	Family director
Brigitte Forestier	Director representing employee shareholders
Catherine Pourre, permanent representative of FSP	Independent director

* *Excluding the director representing employee shareholders.*

Strengthening of Independence within the Governance and Remuneration Commitee

Against a backdrop of increasingly stringent corporate governance requirements and growing market expectations, the Board of Directors, upon the recommendation of the Governance and Remuneration Committee (GRC), proposed an increase in the proportion of independent directors on this committee.

As such, at its meeting of 24 February 2026, the Board of Directors decided to appoint Bpifrance to the GRC, represented by Adeline Lemaire, who has a wealth of experience in the corporate governance of listed companies.

This change takes the proportion of independent directors on the GRC from 50% to 60%, not counting the director representing employee shareholders.

Work and powers

The work of the Governance and Remuneration Committee is based around the following:

- issuing recommendations on the composition of the Board of Directors, the appointment or reappointment of Board members, and the Group's organization and structures;
- examining, implementing and assessing the procedure for selecting future independent directors and conducting its own research into potential candidates before any approach is made;
- preparing an annual report and evaluating the implementation of this procedure, and presenting these to the Board of Directors;

- issuing recommendations on the non-discrimination and diversity policy, particularly in terms of gender balance on governance bodies and diversity objectives;
- establishing and monitoring succession plans, particularly for senior managers and executive officers, including in the event of an unforeseen vacancy;
- proposing the compensation policy for executive officers and examining the compensation policy for the main senior managers;
- proposing the introduction of and procedures for stock option plans and performance shares;
- examining each year the position of each Board member as regards the independence criteria;
- reviewing changes in corporate governance rules, and assisting the Board of Directors in adapting the company's governance and making proposals to that effect;
- preparing the annual evaluation of the operation of the Board and the Committees;
- reviewing, implementing and evaluating the procedure for reviewing current agreements concluded under normal conditions and monitoring regulated agreements;
- to help prevent conflicts of interest, examining the criteria for classification as an independent director and avoiding the risk of conflicts of interest arising between the director and management, company or Group.

In addition, if necessary, the Governance and Remuneration Committee may request opinions or consultations from external experts on specific points.

Meetings of the Governance and Remuneration Committee are usually held in the presence of Thierry de La Tour d'Artaise (except when the Committee deliberates on his personal situation), the Director of Human Resources, and the Secretary of the Board of Directors.

In its work on the Board's composition, and in particular for the review of potential candidates, including those for the roles of permanent representatives of a legal entity, the Committee takes the following into account:

- the composition of the shareholding structure and skills;
- the experience and representativeness of the candidate; and
- the complementarity of profiles and the cross-fertilization of experience within the Board.

It also ensures the gender balance, primacy of the corporate interest and collegiality, balance, agility and efficacy of the Board.

The Committee compiles a list of key skills expected from each Board member, subsequently validated by the Board. This skills matrix, which is regularly assessed, highlights the Board's strengths and identifies any skills requirements.

In addition, independent directors of SEB S.A. are selected in accordance with the procedure documented by the Governance and Remuneration Committee, approved by the Board of Directors and appended to the internal rules of the Board of Directors.

At the end of its meetings, the Governance and Remuneration Committee produces a report to which members of the Board of Directors can have access at any time, so they are fully aware of the content of its discussions and its conclusions and recommendations.

Main work

During 2025, the main work of the Governance and Remuneration Committee was as follows:

In terms of governance, the Committee:

- Preparation of the individual directors skills matrix
- reviewed the candidacies of directors whose appointment or reappointment was proposed at the following Annual General Meeting;
- reviewed the responses provided by the directors in the annual questionnaire for the prevention and identification of conflicts of interest;
- reviewed several reports on governance and assessed their consequences on Groupe SEB's governance;
- conducted the annual review of Human Resources;
- reviewed the applications for vacant management positions;
- made recommendations regarding the composition of the Management Board, the Executive Committee and regarding the monitoring of diversity objectives.

Succession plans

The Committee continued its work on the succession plans for the Chairman of the Board of Directors and the Chief Executive Officer.

- Chairman's succession: the Committee continued its work with the assistance of an external firm.
- Chief Executive Officer's succession: at its December meeting, the Committee reviewed and discussed the succession plans for the Executive Committee and the CEO, as well as the development of the Group's talent pool.

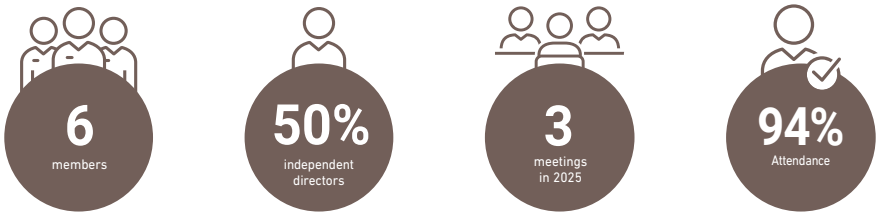
Work on the succession plans will continue in 2026.

The Committee was also satisfied that the procedure established in the event that the Chairman of the Board of Directors and the Chief Executive Officer have to be replaced in an emergency was still appropriate and that there was no need to change it.

In terms of remuneration, the Committee:

- assessed the performance of the Chief Executive Officer and other members of the Executive Committee;
- made recommendations on the remuneration policy for 2026 for the Chairman of the Board of Directors and the Chief Executive Officer;
- reviewed the performance conditions of the 2023 performance share plan;
- recommended the performance conditions for the 2026 performance share plan, adopted by the Board of Directors on 24 February 2026, now including corporate social and environmental responsibility objectives;
- revised the remuneration policy for directors.

THE STRATEGIC AND CSR COMMITTEE AT 31 DECEMBER 2025



Composition

CHAIRPERSON	
Thierry de La Tour d'Artaise	Chairman
MEMBERS	
William Gairard (Venelle branch)	Family director
Adeline Lemaire (permanent representative of Bpifrance)	Independent director
Thierry Lescure (Généraction branch)	Family director
Catherine Pourre, permanent representative of FSP	Independent director
Eric Rondolat	Independent director

Work and powers

The tasks of the Strategic and CSR Committee, created in July 2022, are based on the following responsibilities:

- examining the strategic orientation established by management;
- conducting competitive intelligence activities and analyzing external growth projects;
- assessing the Group's CSR policy (setting targets and commitments, measuring the progress made, and implementing tools for measuring non-financial performance).

Main work

In 2025, the Strategic and CSR Committee:

- reviewed the findings of the Group's strategic orientation process;
- reviewed the Group's overall external growth strategy;
- reviewed the first year of the Group's 2024-2030 CSRD embition.
- examined the results of the first year of implementation of the CSRD.
- set out the schedule of meetings for 2026.

Information provided to directors

In accordance with the provisions of the internal rules "directors must receive all the relevant information needed to perform their role". The Chairman thus ensures that the directors have the information and documents required to fully perform their role.

To optimize the transmission of information, ensure its confidentiality and make the Board more efficient, in 2017 the company introduced a new application enabling simple and secure access to documents using digital tablets. Directors thus have permanent access to preparatory documents for meetings and recurring information left at their disposal and can follow meetings on their digital tablets. This system is in keeping with plans for the Group's Sustainable Development and digitization.

The Chairman thus ensures that information on General Meetings, financial publications, sales and results, consensuses and summaries of financial analysts' recommendations, as well as press releases by the Group, are brought to their attention through this application. A press review is also published once a month, in which the directors can find comprehensive information about the Group and its economic and competitive universe. In addition, the press review contains a section on Sustainable Development to raise the directors' awareness of Group economic and social responsibility issues.

Software is regularly updated and improved using new functional features so the Group can best meet directors' expectations to streamline the meeting organization and preparation process.

A section on corporate governance also allows the Board to refer to the AFEP-MEDEF Code, the internal rules, the Group's Code of Ethics, the Stock Market Ethics Charter and the company's bylaws at any time.

Before each meeting, the directors can also read the documents relating to items on the agenda.

Following the 2025 evaluation of the Board of Directors, the members of the Board again said they were satisfied with the quality of the information submitted to perform their duties and expressed their complete satisfaction with the tool made available to them.

Training for directors

On appointment, each director is given access to the app specifically for meetings of the Board of Directors and its Committees, so that they can view a set of documents. Furthermore, training in the online tool used to arrange meetings is provided to ensure the director has as complete an understanding of the tool as possible, so that they can keep up to date and be well prepared for Board Meetings.

It was also decided to offer an induction program to new directors that includes training in the characteristics of the Group and its business lines, delivered through site visits or meetings with senior managers.

Artificial intelligence

Artificial intelligence is a matter of strategic importance for the Group, both in terms of innovation and operational efficiency, competitiveness and risk management.

In order to deepen Board members' understanding of the impacts and opportunities linked to these technologies, the decision was taken to organize a training session/conference on artificial intelligence in autumn 2026.

This initiative will give the Board members more in-depth knowledge of the practical applications of AI within the Group.

In addition, the directors representing employees and the director representing employee shareholders have received external training from the French Institute of Directors (IFA) and, in accordance with the regulations in force, are able to obtain any training that is relevant to their rights and obligations as a director.

An annual Board of Directors' Seminar has been introduced since the 2019 evaluation of the Board of Directors. The aim of the Seminar is to meet with members of the Group Executive Committee to discuss topics selected from proposals put forward by the directors. This Seminar provides an opportunity to explore certain topics more thoroughly and to provide directors with more training on the Group's core concerns. It is generally held in October.

Evaluation of the Board of Directors and directors

Every year since 2003, the Board of Directors has conducted an evaluation of its operation. The purpose of this is, in particular, to assess the conditions under which the Board performs its corporate missions and to verify that said missions are in line with the expectations of Board members and in the company's interests.

At the end of 2023, the Board carried out its first formal evaluation of its operations and those of its three committees, with support from an external firm. The process was based on individual interviews with each Board member, using a questionnaire reviewed by the Chairman of the Governance and Remuneration Committee. The findings were presented to the Committee, and subsequently to the Board of Directors.

Following this evaluation, the Governance and Remuneration Committee worked to identify the key skills expected on the Board. This work was ongoing during the 2025 fiscal year. A matrix of individual skills was developed, which was approved by the Board of Directors and has been included in this Universal Registration Document (see Section 3.3 "Composition, organization and operation of the Board of Directors" of this Universal Registration Document).

An internal evaluation of the Board of Directors was carried out at the end of 2025 following the usual methodology, based on an electronic questionnaire specifically designed for the Board and its committees and sent to all members. The responses were analyzed and then presented to the Governance and Remuneration Committee on 9 December 2025 and to the Board of Directors on 18 December 2025.

We renewed the internal evaluation of the Board of Directors in 2025; an electronic questionnaire, tailored to the Board and its three Committees, was developed and sent to all members; the responses to the questionnaire were then analyzed; and a report on the evaluation was presented to the Governance and Remuneration Committee on 9 December 2025, and then to the Board of Directors on 18 December 2025.

The evaluation summary highlighted the following key points:

- The Board members confirmed that they are satisfied with how Board meetings are organized, the quality of discussions with management, the involvement of committees, and the quality of their work;
- The comprehensive nature of the information provided is appreciated greatly. However, the agendas are still very full, which can restrict the time spent on discussions.
- Recommendations were made regarding (i) enhanced monitoring of certain key risks, particularly cyber risk and competition risk, and (ii) more readable indicators relating to performance and the market's perception of the Group.

Internal rules of the Board of Directors

The first version of the internal rules of the Board of Directors was prepared in 2003. This is a document in two parts, one on the rules of conduct applicable to members of the Board of Directors, the other on the operational rules of the Board of Directors and its Committees.

This document is updated regularly and was revised in December 2024 in response to regulatory changes, particularly in relation to the CSRD and to comply with the recommendations of the AFEP-MEDEF Code. Thus, the Audit and Compliance Committee's assignments were supplemented to reflect its work on the sustainability report. It was confirmed that a formal evaluation would take place every three years.

The main provisions of the internal rules are listed or presented in the various themes of this chapter of the Universal Registration Document (Chapter 3).

The internal rules of the Board of Directors may be consulted on the Group's corporate website, in the "Governance" section.

As the internal rules are designed to ensure the smooth operation of the Board of Directors, each member of the Board of Directors is informed of them at the start of their term of office and they can also be accessed via the secure online platform that is used to arrange Board Meetings.

The internal rules include the Directors' Charter, which specifies the role and duties of each Board member, which they accept from the beginning of their term of office.

The main points of this Charter are: respect for and protection of the company's interests, attendance, dealing with any conflicts of interest, access to information, confidentiality, analytical independence, and a reminder of the legal regime governing insider information, the details of which, as well as the applicable rules, are set out in the Market Ethics Charter, the content of which is summarized on page 99.

Procedures relating to shareholder participation in General Meetings

Note that Articles 32 and 33 of the bylaws define the procedures for shareholder participation in Annual General Meetings in accordance with the current regulations.

All shareholders are entitled to participate in Annual General Meetings, or to be represented at such meetings, under the terms and conditions of the bylaws, a summary of which is given in Chapter 8 "Information concerning the company and its share capital".

Implementation of the recommendations of the AFEP-MEDEF Code

With regard to the "Apply or Explain" rule provided for in Article L. 22-10-10, 4 of the French Commercial Code and Article 28.1 of the AFEP-MEDEF Code, the company believes that its practices comply with the recommendations of the AFEP-MEDEF Code. However, some recommendations were not applied for the reasons explained below:

AFEP-MEDEF recommendations not applied	Reason
Article 10.5.6 of the AFEP-MEDEF Code stipulates that one of the criteria of independence is that the director must not have been a director of the company for more than 12 years. The loss of independent director status occurs on the 12th anniversary date.	At its meeting of 18 December 2025, the Board of Directors, noting that Catherine Pourre would have served as a director for more than 12 years in February 2026, decided to confirm her independent status. The Board based this decision, taken on the recommendation of the Governance and Remuneration Committee, in consideration of the following factors, taking into account both the situation of the company and the profile of the director concerned: ■ the implementation of the transformation plan; ■ the significant change in the composition of the Board over the past 18 months, with the arrival of four new directors; ■ the need to preserve a certain stability in order to face an upcoming decisive period for the company; ■ Catherine Pourre's expertise and significant contribution to the work of the Board and committees. In this context, the Board decided to retain Catherine Pourre as an independent director on a transitional basis, until the expiration of FSP's term of office, i.e. at the Annual General Meeting in May 2028.

3.4 Group management bodies

General Management Committee

Stanislas de Gramont	Chief Executive Officer
Cyril Buxtorf	Senior Executive Vice-President, Strategy and Transformation
Olivier Casanova	Senior Executive Vice-President, Finance
Thierry Gee	Senior Executive Vice-president, Products and Innovation
Richard Lelièvre	Senior Executive Vice-president, Industry
Rachel Paget	Senior Executive Vice-president, Human Resources
Cathy Pianon	Senior Executive Vice-president, Public Affairs & Communication

In charge of executing the strategy decided by the Board of Directors, the General Management Committee (GMC) defines the Group's major orientations.

Executive Committee*

Stanislas de Gramont	Chief Executive Officer
Cyril Buxtorf	Senior Executive Vice-President, Strategy and Transformation
Olivier Casanova	Senior Executive Vice-President, Finance
Thierry Gee	Senior Executive Vice-President, Products and Innovation
Richard Lelièvre	Senior Executive Vice-President, Industry
Rachel Paget	Senior Executive Vice-President, Human Resources
Cathy Pianon	Senior Executive Vice-President, Public Affairs & Communication
Paul de Jarnac	General Manager, Kitchen Electrics Business Unit
David Jeanson	General Manager, Home, Linen and Personal Care Business Unit
Patrick le Corre	General Manager, Professional Culinary Business Unit
Pierre-Armand Lemoine	Executive Vice-President, Cookware
Olivier Naccache	Executive Vice-President, Emerging Markets & Asia Pacific
Oguzhan Olmez	Executive Vice-President, North America
Philippe Sumeire	General Secretary, Secretary of the Board of Directors
Philippe Tatti	Executive Vice-President, Greater Europe
Virginie Van Haeren	Chief Marketing Officer
Stéphane Zenadja	Executive Vice-President, Innovation
Martin Zouhar	Executive Vice-President, Professional Beverages

* *At 1 March 2026*

The Executive Committee (COMEX) is responsible for implementing the policies defined by the GMC, both globally and within their respective areas.

Policy on diversity in governance bodies and gender balance

In accordance with the provisions of Article 8 of the AFEP-MEDEF Code, at the proposal of General Management and following review by the Governance and Remuneration Committee, at its meeting of 24 February 2026 the Board of Directors reviewed the policy on diversity within its governance bodies, the detail of which is as follows:

- scope: the scope of the governance bodies includes the General Management Committee and the Executive Committee, whose membership and tasks are described above;
- objectives and time horizon: to perpetuate the overall gender balance of the governance bodies by maintaining a minimum representation of women of 25% within the General Management Committee and of 20% within the Executive Committee, with a time horizon set at 2028;
- implementation methods: for several years, the Group has encouraged women into management positions, which should facilitate the achievement of the objectives set out above. Gender equality in the workplace is, in fact, an integral part of the Group's non-discrimination and diversity promotion policy. In 2019, it strengthened its approach with the Gender Diversity global commitment plan. Increasing the representation of women in governance bodies and developing female talent are some of the drivers that will help to strengthen the diversity policy the Group has supported for several years.

The Board of Directors noted the proposed diversity objectives and the implementation methods (action plan and timescale).

The achievement of objectives is monitored by the Board of Directors and includes an update on progress and achievement of the results obtained in each fiscal year. As a result, at its meeting on 9 December 2025, the Governance and Remuneration Committee assessed these objectives and reported the results to the Board of Directors at its meetings on 18 December 2025 and 24 February 2026.

As of 31 December 2025, the percentage of women was as follows in the two governance bodies.

- General Management Committee stands at 33% (two women and four men), identical to the breakdown as of 31 December 2024;
- Executive Committee stands at 18% (three women and 14 men), compared with 23% at 31 December 2024.

Furthermore, information on the overall implementation of the company's diversity policy, including results on diversity in terms of access to senior management positions, is provided in Chapter 4, page 215-216 of this Universal Registration Document, in accordance with the provisions of Article L. 22-10-10, 2 of the French Commercial Code.

3.5 Remuneration report

The remuneration report presents the remuneration paid or awarded in 2025 to executive officers and directors, as well as the remuneration policies applicable to them in 2026.

This section includes a full description of the components of the remuneration of executive officers, including the components that the Annual General Meeting of 12 May 2026 is asked to approve:

- For 2025;
  - for the Chairman of the Board of Directors (Thierry de La Tour d'Artaise), the components of the total remuneration and benefits of any kind paid in 2025 or awarded in respect of 2025 (the subject of Resolution 8 proposed to the Annual General Meeting),
  - for the Chief Executive Officer (Stanislas de Gramont), the components of the total remuneration and benefits of any kind paid in 2025 or awarded in respect of 2025 (the subject of Resolution 9 proposed to the Annual General Meeting),
  - for the members of the Board of Directors, the elements of remuneration presented in the Corporate Governance Report pursuant to Article L. 22-10-9 I of the French Commercial Code (the subject of the Resolution 7 proposed to the Annual General Meeting).
- For 2026, the remuneration policies that will be applicable;
  - to the Chairman of the Board of Directors (Thierry de La Tour d'Artaise) (the subject of Resolution 10 proposed to the Annual General Meeting),
  - to the Chief Executive Officer (Stanislas de Gramont) (the subject of Resolution 11 proposed to the Annual General Meeting),
  - to the members of the Board of Directors (the subject of Resolution 12 proposed to the Annual General Meeting).

The resolutions proposed at the Annual General Meeting of 12 May 2026 are published in Chapter 9 of this Universal Registration Document.

The information contained in this section also takes into account the provisions of the AFEP-MEDEF's Corporate Governance Code for Listed Companies and the recommendations of the French Markets Authority.

The components of remuneration of executive officers are presented below:

1. Remuneration of the members of the Board of Directors
2. Summary of the remuneration of executive officers
3. Remuneration of executive officers awarded or paid during fiscal year 2025 (*ex-post* say on pay)

   Remuneration of the Chairman of the Board of Directors

   Remuneration of the Chief Executive Officer
4. Remunerations ratios
5. Components of the 2025 remuneration of executive officers that the Annual General Meeting of 12 May 2026 is asked to approve (in accordance with Article L. 22-10-34 II of the French Commercial Code)
   - Components of the 2025 remuneration of the Chairman of the Board of Directors
   - Components of the 2025 remuneration of the Chief Executive Officer
6. Remuneration policy for executive officers (*ex-ante* say on pay)
7. Remuneration policy for Directors
8. Remuneration of members of the Group Executive Committee
9. Transactions in SEB shares conducted by Board members and senior managers during 2025

3.5.1 Remuneration of the members of the Board of Directors

It is recalled that, by decision of the Annual General Meeting of 20 May 2025, the amount of the annual remuneration envelope for directors was increased from 800,000 euros to 1,100,000 euros, in order to remain aligned with market remuneration standards and to take into account the evolving regulatory context, requiring an increased number of meetings of the Board of Directors and/or certain Committees. The principles for allocating this remuneration remain unchanged, namely a fixed portion of 40% and a variable portion of 60%.

Function	Fixed portion	Variable portion
Director	€16,000	€24,000
Committee Chairman (in addition to the fixed and variable remuneration for a Board member)	€16,000	€24,000
Committee member (in addition to the fixed and variable remuneration for a Board member)	€8,000	€12,000

Amounts paid in 2025 for the 2024/2025 period

In 2025, the overall remuneration paid to Board members totaled €711,040 (gross amount before deductions and/or withholdings), compared with €779,720 in 2024. In accordance with internal rules of the Board, remuneration is paid in the month following the Annual General Meeting of each year for the period between two Ordinary General Meetings.

Details of the payment per director are shown in the table below:

Gross remuneration of directors *(in €)*

Board members	Gross remuneration paid in 2023 for the 2022/2023 period	Gross remuneration paid in 2024 for the 2023/2024 period	Gross remuneration paid in 2025 for the 2024/2025 period
Thierry de La Tour d'Artaise	55,000	55,000	55,000
Nora Bey	35,000	32,480	35,000
Delphine Bertrand[1]	35,000	27,230	N/A
BPIFRANCE INVESTISSEMENT (Adeline Lemaire)	65,000	65,000	62,030
Yseulys Costes	50,000	50,000	50,000
Jean-Pierre Duprieu	49,750	49,750	55,000
FSP (Catherine Pourre)	70,000	81,130	85,000
PEUGEOT INVEST ASSETS[2]	59,750	49,130	N/A
Brigitte Forestier	50,000	50,000	50,000
William Gairard	50,000	50,000	50,000
GÉNÉRACTION (Caroline Chevalley)	50,000	50,000	50,000
Laurent Henry[3]	32,480	35,000	35,000
Jérôme Lescure[4]	50,000	50,000	N/A
Thierry Lescure	50,000	50,000	50,000
François Mirallié	N/A	N/A	50,000
Aude de Vassart	35,000	35,000	35,000
VENELLE INVESTISSEMENT (Damarys Braida)	50,000	50,000	49,010
TOTAL	**786,980**	**779,720**	**711,040**

(1) Delphine Bertrand resigned from her directorship on 20 February 2024.
(2) Following the disposal of its stake in the share capital of SEB S.A, Peugeot Invest Assets resigned from its directorship on 26 February 2024.
(3) Laurent Henry's term of office expired in June 2025.
(4) Jérôme Lescure's term of office finished at the end of the 2024 Annual General Meeting.

3.5.2 Summary of the remuneration of executive officers

Table 1 below presents a summary of all the components of the remuneration of executive officers for fiscal years 2024 and 2025. These components are then presented in more detail in the tables that follow.

TABLE 1: SUMMARY OF THE REMUNERATION AND OPTIONS AND SHARES DUE OR AWARDED TO EXECUTIVE OFFICERS

to Thierry de La Tour d'Artaise

Thierry de La Tour d'Artaise – Chairman of the Board of Directors	2024	2025
Remuneration due during the fiscal year	€813,604	€813,604
Value of the stock options awarded for the fiscal year	N/A	N/A
Value of the performance shares awarded for the fiscal year*	N/A	N/A
Value of the other long-term remuneration plans	N/A	N/A
TOTAL	**€813,604**	**€813,064**

* *On each award date, the fair value carrying amount of the shares is determined in accordance with IFRS. This is the historical value on the award date, calculated for accounting purposes using the method described in the Consolidated Financial Statements section. This value represents neither the current market value, nor the discounted value of these stock options and shares, nor the actual amount that may be generated upon exercise of these options, if they are exercised or on the vesting of these performance shares, if they are vested.*

to Stanislas de Gramont

Stanislas de Gramont – Chief Executive Officer	2024	2025
Remuneration due during the fiscal year	€2,005,194	1,285,440
Value of the stock options awarded for the fiscal year*	N/A	N/A
Value of the performance shares awarded for the fiscal year*	€1,341,210	€1,013,090
Value of the other long-term remuneration plans	N/A	N/A
TOTAL	**€3,346,404**	**€2,298,530**

* *On each award date, the fair value carrying amount of the stock options and shares is determined in accordance with IFRS. This is the historical value on the award date, calculated for accounting purposes using the method described in the Consolidated Financial Statements section. This value represents neither the current market value, nor the discounted value of these stock options and shares, nor the actual amount that may be generated upon exercise of these options, if they are exercised or on the vesting of these performance shares, if they are vested.*

3.5.3 Remuneration of executive officers awarded or paid during fiscal year 2025 (*ex-post* say on pay)

The remuneration policy applicable to the Chairman of the Board of Directors and to the Chief Executive Officer in respect of their terms of office, as decided by the Board of Directors on 26 February 2025 and presented in the 2024 Universal Registration Document, was approved by the Annual General Meeting on 20 May 2025 (Resolutions 9 and 10).

In 2025, the structure and principles applicable to the remuneration of executive officers were consistent with the previous fiscal year.

Chairman of the Board of Directors

The main components of the remuneration policy applicable to the Chairman of the Board of Directors, as approved in 2025, are as follows :

- **fixed remuneration only**, with no variable remuneration, long-term remuneration, and or extraordinary remuneration;
- **remuneration for his term of office as director**, under the conditions applicable to all members of the Board of Directors.

Chief Executive Officer

Pursuant to the remuneration policy approved in 2025, the remuneration of the Chief Executive Officer includes the following components:

Fixed remuneration

The fixed remuneration is determined taking into account:

- the personal qualities of the corporate executive officer concerned (seniority in the business line, experience, performance of his or her duties);
- all the components and benefits that make up the executive officer's remuneration; the variable portion is intended as an incentive and, as such, may represent a significant portion of the overall remuneration;
- the positioning of the executive officer's remuneration in comparison to practices observed in comparable companies.

The fixed remuneration constitutes the **reference basis for determining the annual variable remuneration**.

Annual variable remuneration

Annual variable remuneration is expressed as a percentage of annual fixed remuneration.

It may vary:

- from **0% to 100%** of the annual fixed remuneration when all quantitative and qualitative objectives are achieved (target level);
- up to **150%** of the annual fixed remuneration when performance is deemed to have exceeded the set targets (maximum level).

The structure of the annual variable remuneration places a strong emphasis on quantitative criteria, which account for 75% of the total, while qualitative criteria make up the remaining 25%.

A Quantitative criteria (75%)

The quantitative criteria are broken down as follows:

- **60% on financial criteria**, based on revenue and operating result from activity (ORfA) objectives;
- **15% on non-financial criteria**.

The objectives, set at the beginning of the fiscal year by the Governance and Remuneration Committee, are demanding and are consistent with the Group's 2030 CSR ambition.

B Qualitative criteria (25%)

The qualitative criteria are evaluated in relation to two distinct and independent components:

- **individual performance**, representing **15%** of the variable remuneration;
- **the collective performance of the Executive Committee (COMEX)**, representing **10%** of the variable remuneration.

Each of the qualitative criteria is assigned a specific weighting.

Long-term remuneration – Performance shares

The long-term remuneration of the Chief Executive Officer takes the form **of performance share awards**.

All performance shares granted to executive officers are subject to **performance conditions assessed over a three-year period**.

Since 2024, performance share plans have included **20% non-financial criteria**, complementing the financial criteria based on revenue and ORfA.

Award cap: In accordance with the authorizations granted by the Annual General Meeting of 20 May 2025, the total number of performance shares that may be awarded to the executive officer may not exceed **0.024% of the share capital**.

Executive officers are bound by the following obligations:

- the performance shares must be held in registered form during the executive officer's term of office;
- compliance with the rules of market ethics, in particular blackout periods, in accordance with the French Markets Authority's recommendations;
- all securities transactions must be reported to the French Markets Authority, in accordance with the regulations in force;
- personal hedging transactions relating to performance shares are prohibited.

Allocation of performance shares in the event of leaving office

In principle, in the event of termination of the duties of the Chief Executive Officer, unvested performance shares are not maintained. The Board of Directors may, however, decide to derogate from this principle, in particular in the case of retirement.

In any event, no acceleration of the vesting period is provided for, and the performance conditions remain applicable in accordance with the terms of the plan.

The components of the remuneration of executive officers, as decided by the Board of Directors in accordance with the remuneration policy approved by the Annual General Meeting on 20 May 2025, are presented below.

3.5.3.1 2025 remuneration of the Chairman of the Board of Directors

The gross annual remuneration before tax of the Chairman of the Board of Directors, including benefits in kind, is as shown in Table 2 below:

TABLE 2 SUMMARY OF THE REMUNERATION PAID OR AWARDED TO THIERRY DE LA TOUR D'ARTAISE

Thierry de La Tour d'Artaise – Chairman of the Board of Directors	Amounts relating to 2024		Amounts relating to 2025	
	Due	Paid	Due	Paid
Fixed remuneration	€750,000	€750,000	€750,000	€750,000
Annual variable remuneration	N/A	N/A	N/A	N/A
Extraordinary remuneration	none	none	none	none
Remuneration as a member of the Board of Directors	**€55,000**	**€55,000**	**€55,000**	**€55,000**
Benefit in kind/in cash:				
■ car	€8,604	€8,604	€8,604	€8,604
TOTAL	**€813,604**	**€813,604**	**€813,604**	**€813,604**

2025 fixed remuneration

In accordance with the remuneration policy adopted by the Board of Directors on 26 February 2025 and approved by the Shareholders' Meeting on 20 May 2025, the annual fixed remuneration of Mr. Thierry de La Tour d'Artaise amounts to **€750,000 gross**.

Remuneration allocated in his capacity as a member of the Board of Directors in 2025

Thierry de La Tour d'Artaise, in his capacity as a member of the Board earns a compensation equal to €35,000 gross according to the applicable rules.

Furthermore, Thierry de La Tour d'Artaise, in his capacity as Chairman of the Strategic and CSR Committee earns an additional compensation of €20,000 gross (as shown on page 110).

Annual variable remuneration

Thierry de La Tour d'Artaise receives no variable remuneration for his term of office as Chairman of the Board of Directors.

Performance shares

As Chairman of the Board, Thierry de La Tour d'Artaise is not entitled to any performance shares.

Benefits in kind

Thierry de La Tour d'Artaise continued to benefit from a company car corresponding to a benefit in kind of €8,604 for 2025.

Long-term commitments/Pension Commitment

Thierry de La Tour d'Artaise has requested the liquidation of his rights in the schemes as of 1 July 2022.

Other lifetime benefits: incapacity, disability and death and health insurance and individual life insurance

Thierry de La Tour d'Artaise continues to benefit from supplementary social protection, notably as regards the death and health insurance that covers the company's employees, as described above.

STOCK OPTIONS AWARDED IN 2025 TO THIERRY DE LA TOUR D'ARTAISE

	Date of the plan	Type of option	Valuation of the options based on the method used in the Consolidated Financial Statements	Number of options awarded	Exercise price	Exercise period
Thierry de La Tour d'Artaise				No options were awarded in 2025		

STOCK OPTIONS EXERCISED IN 2025 TO THIERRY DE LA TOUR D'ARTAISE

	Date of the plan	Number of options exercised during the fiscal year	Exercise price	Year awarded
Thierry de La Tour d'Artaise		No options were exercised in 2025		

PERFORMANCE SHARES AWARDED FOR 2025 TO THIERRY DE LA TOUR D'ARTAISE

	Date of the plan	Number of shares awarded	Value of shares	Vesting date	Availability date	Performance conditions
Thierry de La Tour d'Artaise				No shares were awarded in 2025.		

PERFORMANCE SHARES FULLY VESTED IN 2025 FOR THIERRY DE LA TOUR D'ARTAISE

	Date of the plan	Number of vested shares	Vesting date	Availability date	Acquisition conditions
Thierry de La Tour d'Artaise	19/05/2022	6,723	20/05/2025	20/05/2025	Partial achievement of revenue and ORfA targets

MULTI-YEAR VARIABLE REMUNERATION PAID TO THIERRY DE LA TOUR D'ARTAISE

	Fiscal year
Thierry de La Tour d'Artaise	No multi-year variable remuneration paid

3.5.3.2 2025 remuneration of the Chief Executive Officer

The gross annual remuneration before tax of the Chief Executive Officer, including benefits in kind, is shown in Table 2 below:

TABLE 2 – SUMMARY OF THE REMUNERATION PAID OR AWARDED TO STANISLAS DE GRAMONT

	Amounts relating to 2024		Amounts relating to 2025	
Stanislas de Gramont – Chief Executive Officer	Due	Paid	Due	Paid
Fixed remuneration	€900,000	€900,000	€900,000	€900,000
Annual variable remuneration	€1,044,000	€1,042,000	€322,200	€1,044,000
Extraordinary remuneration	N/A	N/A	N/A	N/A
Remuneration for members of the Board of Directors	N/A	N/A	N/A	N/A
Benefits in kind:				
■ car	€8,650	€8,650	€8,650	€8,650
■ GSC income protection insurance	€36,932	€36,932	€37,515	€37,515
■ additional insurance coverage	€15,582	€15,582	€17,075	€17,075
TOTAL	**€2,005,194**	**€2,003,194**	**€1,285,440**	**€2,007,240**

2025 fixed remuneration

According to the remuneration policy defined by the Board of Directors meeting of 26 February 2025 and approved by the Annual General meeting on 20 May 2025, the fixed annual remuneration of Stanislas de Gramont was **€900,000 gross**.

This remuneration takes into account his level of responsibility, executive management experience, and market practices.

2025 annual variable remuneration

The principles and criteria for the variable remuneration of the Chief Executive Officer decided by the Board of Directors on 26 February 2025 on the recommendation of the Governance and Remuneration Committee were approved by the Annual General Meeting on 20 May 2025 (Resolution 10).

On proposal of the Governance and Remuneration Committee, the Board of Directors meeting of 24 February 2026 conducted an evaluation of the 2025 performance of the Chief Executive Officer.

The criteria for the annual variable remuneration and their rate of achievement are shown in the summary table below.

Quantitative criteria

Quantitative criteria, directly linked to the Group's economic and CSR performance, represent 75% of the annual variable remuneration of the Chief Executive Officer.

Financial criteria

The economic component constitutes 60% and is based on a matrix combining:

- revenue growth;
- growth in the Operating Result from Activity (ORfA).

The growth in consolidated revenue criterion reflects market dynamics and the Group's ability to pursue sustainable growth in its historical and emerging markets.

The growth in ORfA criterion measures the recurring operating profitability of the Group's business.

Taken together, these two indicators reflect the Group's ambition to reconcile business development and sustainable value creation, by favoring a profitable growth trajectory.

A matrix drawn up by the Board of Directors makes it possible to determine the amount of the variable portion due under the financial criteria. This matrix places greater emphasis on growth in ORfA, prioritizing operating profitability in the assessment of performance.

If the performance exceeds the objectives set, the amount of the variable portion may be adjusted upward, to a limit of 150% of the target amount. If the performance is below the defined thresholds, the variable portion relating to the financial component is zero.

Financial criteria	Weighting	2025 Objective	2025 Result	Achievement rate
Revenue *(in €k)*	60%	8,600,000	8,169,400	Not disclosed
ORfA *(in €k)*		845,000	600,900	Not disclosed
Rate of achievement of financial criteria following the application of the matrix and trigger thresholds.				**0%**

Non-financial criteria

The CSR performance represents 15% of annual variable remuneration and is based on the followings quantified objectives :

Energy performance 2,5%

- Objective: annual reduction in energy consumption (electricity and gas) at the production sites, expressed in kWh/unit produced (weighted at 2.5%).

By 2025, the objective was to achieve a 5% improvement.

The observed performance was +0.6%, i.e. a 0% achievement rate.

Reduction in CO_2 emission 2,5%

- Objective: to reduce CO_2 emissions in line with the Group's SBTi trajectory, expressed in kilotons (kt) of CO_2 emitted (weighted at 2.5%).

The 2025 objective aimed at an emission volume of 211 kt.

The performance was 203 kt, or a 140% achievement rate.

HR policy/Safety 5%

- Objective: to reduce the rate of lost-time injury rate (LTIR) of work-related accidents, including temporary workers, for all Group establishments. A continuous reduction in accidents is one of the Group's priorities. The rate fell from 3.3 in 2016 to 0.81 in 2024.

The 2025 objective was 0.65. The 2025 objective of 0.65 is considered a demanding industry standard.

This ratio in 2025 was 0.76 (better than 2024 but lower than the objective). The achievement rate was 78%.

Ethics and compliance 5%

- Objective: to strengthen the social compliance of subsidiaries located in areas identified as sensitive to human rights or for new acquisitions. The assessments are carried out by an independent body (Intertek).

In 2025, four sites were audited, with an average score of 91.75%, corresponding to a 117.5% achievement rate on a scale of 0 to 200%.

CSR criterion	Weighting	2025 Objective	2025 Result	Achievement rate
Energy performance	2.5%	Energy performance - 5%	0.6%	0%
Reduction in CO_2 emissions	2.5%	Reduction in CO_2 emissions 211 kt	203 kt	140%
HR policy / Safety (LTIR)	5%	0.65	0.76	78%
Ethics and compliance	5%	90%	91.75%	117.5%
Overall achievement rate of CSR criteria				**88,5**

Qualitative criteria (25%)

In accordance with the remuneration policy approved by the Annual General Meeting of 20 May 2025, the annual variable remuneration of the Chief Executive Officer for fiscal year 2025 is also based on qualitative criteria representing 25% of the variable remuneration, assessed with respect to two distinct and independent components: individual performance and the collective performance of the Executive Committee (COMEX).

Individual performance (15%)

Individual performance is assessed on the basis of three personal objectives, defined, discussed, and validated by the Governance and Remuneration Committee. For 2025, these objectives related to (i) the deployment of the Company's strategic project, (ii) the strengthening the General Management Committee, the Executive Committee and the Executive Leadership Team, (iii) the acceleration of succession plans for key Group functions.

Collective performance of the Executive Committee (10%)

The collective performance of the Executive Committee aims to assess its ability to interact effectively, demonstrate team solidarity and ensure alignment between individual objectives and the expected behavior of COMEX members.

Upon the recommendation of the Governance and Remuneration Committee, the Board of Directors assessed the individual and collective performance of Stanislas de Gramont and set the achievement rate for the qualitative criteria at 90% for 2025.

Consequently, the variable remuneration awarded in May 2026 for fiscal year 2025 is €322,200, i.e. 35.8% of the fixed remuneration, subject to approval by the Shareholder's meeting on 12 May 2026.

He does not benefit from any deferred or multi-year variable compensation or any other compensation from the company or other Groupe SEB companies.

The variable remuneration items (Resolution 9) awarded to Stanislas de Gramont for the previous year will be able to be awarded only after the Shareholders' Meeting approves the items.

Benefits in kind

Stanislas de Gramont has a company car, representing an annual benefit of €8,650.

As he does not have an employment contract with the Group, Stanislas de Gramont benefits from job loss insurance for company directors and senior managers, representing an annual benefit of €37,515.

Stanislas de Gramont has a supplementary life insurance policy, representing an annual benefit of €17,075.

Performance shares

2025 performance share plan

In accordance with the remuneration policy approved by the Annual General Meeting on 20 May 2025, the Board of Directors, at its meeting on the same day, decided to award 13,000 performance shares to Stanislas de Gramont for fiscal year 2025.

The portion granted to Stanislas de Gramont under the 2024 performance share plan represented 0.02349% of the share capital.

2025 award performance condition

All performance shares granted to all beneficiaries are subject to performance conditions measured over three years. These performance conditions are based on criteria defined as follows:

- for **80%** on the financial criteria, i.e. (i) a revenue target and (ii) an Operating Result from Activity target, set each year by the Board for each of the three fiscal years;
- for **20%** on CSR targets directly linked to Groupe SEB's medium-term strategy and objectives, to be measured at the end of the third year (end of 2027), broken down as follows:
  - **Act for all**: percentage of women in key positions (5%),
  - **Act for the planet**: reduction in scope 1 & 2 CO_2 emissions (5%),
  - **Act as a leader in the circular economy**: increase the percentage of recycled materials in products and packaging (10%).

80% financial criteria	20% non-financial criteria (CSR)		
	5% Act for all	5% Act for nature	10% Act as a leader in the circular economy

Matrix combining revenue and recurring operating profit objectives.

The matrix gives the achievement rate for each fiscal year (2025, 2026 and 2027).

- The final achievement of the financial criterion is the average achievement rate for the three fiscal years.
- The economic performance achievement rate can range from 0% to 200%.

- The achievement rate can range from 0% to 200% and is the weighted average of the achievement of each metric.

The overall achievement rate of the plan is determined based on the weighted average of the achievement rates of the financial and non-financial (CSR) criteria:

- overall rate below 50%: no shares vested;
- overall rate between 50% and 100%: vesting on a pro rata basis;
- overall rate >100%: 100% of shares vested.

Rules of the 2025 share award plan

The rules for the performance share award plan to which the Chief Executive Officer and all beneficiaries are subject include a three-year vesting period.

The plan also provides for a condition of continued employment in order to benefit from performance shares at the end of the vesting period.

PLAN SCHEDULE



Award cap: In accordance with the authorizations granted by the Annual General Meeting of 20 May 2025, the total number of performance shares that may be awarded to the executive officer may not exceed **0.024% of the share capital**.

Final vesting may under no circumstances exceed 100% of the initial allocation.

The Chief Executive Officer is subject to the following obligations:

- retention of the performance shares in registered form during his term of office:
  - the number of shares to be held must correspond to 20% of the net capital gain, net of tax and social contributions and transaction fees,
  - once the number of shares held by Stanislas de Gramont reaches the equivalent of one year's remuneration (fixed and target bonus), the holding requirement no longer applies;
- compliance with the rules of market ethics, in particular blackout periods, in accordance with the French Markets Authority's recommendations;
- all securities transactions must be reported to the French Markets Authority, in accordance with the regulations in force;
- personal hedging transactions relating to performance shares are prohibited.

Allocation of performance shares in the event of leaving office

In principle, in the event of termination of the duties of the Chief Executive Officer, unvested performance shares are not maintained. The Board of Directors may, however, decide to derogate from this principle, in particular in the case of retirement.

In any event, no acceleration of the vesting period is provided for, and the performance conditions remain applicable in accordance with the terms of the plan.

Recording of the achievement of the performance conditions – 2023 performance share plan

On the basis of the financial statements approved for fiscal year 2025, the Board of Directors, at its meeting on 24 February 2026, on the recommendation of the Governance and Remuneration Committee, recorded the rate of achievement of the performance conditions under the 2023 performance share plan defined by the Board in February 2023.

The 2023 plan was based on financial revenue and ORfA criteria calculated over three years.

Under the plan rules, the average achievement of the combined objectives over the three fiscal years (2023, 2024 and 2025) is calculated as follows: (122.6 + 101.5 + 0)/3 =74.7.

The Board of Directors thus recorded the rate of achievement of the performance conditions of the 2023 plan at 74.7%.

As the achievement rate is less than 100%, the plan awarded on 19 May 2023 is therefore **74.7%** vested.

Long-term commitments

Pension commitments

Previous plan

For senior managers in office on 3 July 2019, the provisions of Order no. 2019-697 of 3 July 2019 on supplementary work pension plans led the Group to freeze and close this plan as of 31 December 2019.

The previous plan was established as follows:

- differential scheme: this scheme allows beneficiaries to draw their pension entitlements when they leave the company to retire. Potential entitlements may amount to up to 25% of the reference salary, including pensions under the statutory basic and supplementary pension schemes (ARRCO/AGIRC);
- supplementary scheme: entitlements are paid out when beneficiaries complete their careers with the company and draw their pension under the basic and supplementary pension plans. Pensions are calculated at 0.80% of the reference salary per year of seniority, up to a maximum of 20 years. The payment of entitlements under this plan may take place no earlier than the date on which the general social security pension is drawn.

The two defined benefit pension schemes (differential and supplementary) are established in accordance with Article L. 137-11 of the French Social Security Code.

For both schemes, the entitlements may be paid if the beneficiaries have held positions as members of the Executive Committee (Group COMEX) for at least eight years. In the event of departure at the age of 55 or if the beneficiary is classified as having a category 2 or 3 disability, the benefits may still be possible, provided the beneficiary does not engage in any professional activity between their departure and payment. Should the beneficiary die before receiving payment, the benefits derived pass to any surviving spouse or children. Both schemes are funded by contributions paid by Groupe SEB to an insurance company which are deductible from the taxable base for corporation tax and liable for the contribution provided for by Article L. 137-11, I, 2, a) of the French Social Security Code.

As Chief Operating Officer until 30 June 2022, Stanislas de Gramont, who took up this post on 3 December 2018, benefits from the previous retirement scheme in line with the conditions defined in the Ordinance of 3 July 2019 and the application conditions defined in the directive of 27 July 2020.

New plan "L. 137-11-2"

Following the freeze and closure of the previous plan and the publication of the department of Social Security's directive of 23 December 2020, the implementation of a new plan with defined benefits and certain rights, meeting the conditions set out in Article L. 137-11-2 of the French Social Security Code, was decided by the Board of Directors on 16 December 2021, on the recommendation of the Governance and Remuneration Committee of 9 December 2021.

This plan is intended for members of the General Management Committee and/or the Executive Committee, and excludes those who already receive a maximum pension under the previous plan, as well as those with an equivalent pension abroad.

This plan provides for a life annuity with possible reversion, commencing when the beneficiary draws the statutory old-age pension or reaches the legal retirement age according to Article L. 161-17-2 of the French Social Security Code.

The reference remuneration used for the entitlements is composed solely of the fixed portion of the salary and the bonus paid subject to contributions (in application of Article L. 242-1 of the French Social Security Code). The annuities consist of 1% of this remuneration and are dependent on professional performance based on the Revenue and ORfA objectives. The entitlements may be nullified if the objectives set are not achieved.

The entitlements are adjusted each year according to changes in the social security ceiling. In the event of departure before retirement, the revaluation is maintained, as well as in the event of the death of the beneficiary.

The financing of the annuity is based on deductible premiums paid by the company to an insurer, with a social contribution of 29.7% on such premiums.

In accordance with the remuneration policy for the Chief Executive Officer for 2025, decided by the Board of Directors on 26 February 2025 and approved by the Ordinary General Meeting of Shareholders, application of the new "L. 137-11-2" scheme described above was extended, for the period from 1 January to 31 December 2026, to Stanislas de Gramont. For 2025, the entitlements acquired are calculated on the basis of the achievement of the 2024 economic criteria and are therefore achieved (1% of entitlements acquired).

The receipt of annual entitlements by Stanislas de Gramont is conditional on compliance with conditions related to his professional performance. Performance is calculated on the basis of the Business Revenue and Operating Result from Activity objectives set by the Board of Directors over the year in question.

If actual performance is equal to or greater than 100%, the entitlements received by Stanislas de Gramont will equal 1% of the reference remuneration. If actual performance is between 0% and 100%, the entitlements will be prorated. Therefore, entitlements may be nil (0%).

The company's commitments to Stanislas de Gramont may be terminated by decision of the Board of Directors. However, any entitlements prior to this termination would remain acquired in accordance with the applicable legal provisions.

The other conditions referred to in the description of the new plan apply to Stanislas de Gramont.

Furthermore, Stanislas de Gramont continues to benefit potentially (subject to career completion) from the former pension plan, under the conditions defined in the Ordinance of 3 July 2019 and the conditions of application defined in the directive of 23 December 2020, closed and frozen as described above.

Other lifetime benefits: incapacity, disability and death and health insurance and individual life insurance

Stanislas de Gramont continues to benefit from supplementary social protection, notably as regards the incapacity, disability and death and health insurance for the company's employees.

He also benefits from individual life insurance. The purpose of this specific life insurance policy is to cover the portion of remuneration that is not covered by the collective plans.

This plan notably includes the payment of:

- supplementary benefits, set at a maximum annual amount as follows:

In the event of incapacity	€278,208
In the event of first degree disability	€185,472
In the event of second and third degree disability	€278,208

Less French Social Security benefits for the 3 items.

- a death benefit set at a maximum of €2,825,550.

In addition to the collective incapacity, disability and death insurance plan, Stanislas de Gramont is the beneficiary of death benefit with a capital amounting to €2,239,424. The purpose of this specific life insurance policy is to cover the portion of remuneration that is not covered by the collective plans. The annual charge for this insurance amounts to €17,075.

This agreement, authorized by the Board of Directors on 19 December 2018, was approved by the shareholders at the Annual Meeting of Shareholders on 22 May 2019, in accordance with the procedure for regulated related-party agreements (Resolution 15).

Severance payments

Severance payments granted to Stanislas de Gramont in connection with his appointment as Chief Executive Officer on 1 July 2022 continued to be apply throughout the 2025 financial year.

In the event of dismissal, he would be entitled to severance pay capped at two years' fixed and variable remuneration. This cap includes, where applicable, any amounts payable under the non-compete clause.

The reference remuneration used to calculate the severance payment corresponds to the fixed and variable remuneration received over the last two financial years.

Payment of the indemnity will be subject to performance conditions, measured in the following manner:

- if he is dismissed within four years of his appointment as executive officer, the severance allowance will be adjusted for the rate of achievement of his targets over the last four full years of service, as follows:
  - as an executive officer, for the period following his appointment, and
- if he is dismissed after four years from his appointment as executive officer, the severance allowance will be adjusted for the rate of achievement of his targets, in said capacity, over the last four full years of service.

In both situations, performance is assessed as follows:

Average rate of achievement over the previous four fiscal years	Amount of benefit paid
100% or more	100%
Between 50% and 100% inclusive	Between 75% and 100%, according to a straight-line calculation
Less than 50%	None

Non-compete clause

Pursuant to the non-compete agreement, in case of termination of his appointment of office as Chief Executive Officer, by means of dismissal or resignation, he shall be prohibited for a one-year period, renewable once, from working in any manner with a competitor of Groupe SEB.

In consideration for this non-compete clause and for its entire duration, Stanislas de Gramont will receive a monthly non-compete payment amounting to 50% of his monthly average fixed and variable remuneration paid over his last 12 months of service within the Group. The amount of this non-compete agreement will be set off against the common cap applicable to the severance payment (see above).

The Board of Directors may waive Stanislas de Gramont from this obligation by releasing him from the non-compete clause.

This non-compete agreement was authorized by the Board of Directors on 24 February 2022 and implemented in 2022 upon the appointment of Stanislas de Gramont as Chief Executive Officer.

Retirement bonus

The statutory retirement bonus was in the process of being calculated at the time of publication of this document. He is not covered by the collective bargaining agreement for the metallurgy sector and does not therefore benefit from any retirement bonus provided for therein.

STOCK OPTIONS AWARDED IN 2025 TO STANISLAS DE GRAMONT

	Date of the plan	Type of option	Valuation of the options based on the method used in the Consolidated Financial Statements	Number of options awarded	Exercise price	Exercise period
Stanislas de Gramont				No options were awarded in 2025		

STOCK OPTIONS EXERCISED IN 2025 BY STANISLAS DE GRAMONT

	Date of the plan	Number of options exercised during the fiscal year	Exercise price	Year awarded
Stanislas de Gramont		No options were exercised in 2025		

PERFORMANCE SHARES AWARDED FOR 2025 TO STANISLAS DE GRAMONT

	Date of the plan	Number of shares awarded	Value of shares	Vesting date	Availability date	Performance conditions
Stanislas de Gramont	23/05/2025	13,000	€1,013,090	22/05/2028	22/05/2028	Achievement of revenue, operating result from activity and CSR targets

PERFORMANCE SHARES FULLY VESTED IN 2025 FOR STANISLAS DE GRAMONT

	Date of the plan	Number of vested shares	Vesting date	Availability date	Acquisition conditions
Stanislas de Gramont	19/05/2022	7,844	20/05/2025	20/05/2025	Achievement of Revenue and Operating Result from Activity targets

MULTI-YEAR VARIABLE REMUNERATION PAID TO STANISLAS DE GRAMONT

	Fiscal year
Stanislas de Gramont	No multi-year variable remuneration paid

3.5.4 Remuneration ratios

This presentation was carried out in accordance with the terms of law no. 2019-486 of 22 May 2019, known as the "PACTE" law, in order to ensure compliance with the transparency requirements regarding the remuneration of executive officers. The comparison with regard to the listed company SEB S.A. is not relevant since only the two corporate executive officers are attached to the parent company SEB S.A., which is why comparisons are made with regard to an expanded scope. On 26 February 2025, the Board of Directors maintained the same reference population as that previously used for this ratio, i.e. the top 10 legal entities in France (representing 91% of the workforce at 31 December 2025).

Methodology

The "Equity Ratio" is the ratio between the Fixed remuneration paid + Variable remuneration paid + Award of performance shares for the fiscal year and the total annual full-time salary for all employees from the top ten legal entities in France for all fixed-term contracts (excluding professional contracts/apprenticeship) and permanent contracts (excluding expatriates) in accordance with the rule set out in the PACTE law and excluding executive officers.

The total annual salary of employees includes the base salary, bonuses (if any), variable remuneration and holiday bonuses of the 10 main legal entities in France (Calor S.A.S, Groupe SEB Export S.A.S., Groupe SEB France S.A.S., Groupe SEB Moulinex S.A.S., Groupe SEB Retailing S.A.S., Rowenta France S.A.S., S.A.S. SEB, SEB Développement S.A.S., SEB International Service SIS S.A.S., and Tefal S.A.S.).

- In accordance with the PACTE law, these ratios are calculated on the basis of the median data of the employees and then on the basis of the average data of the same employees, excluding executive officers.
- Groupe SEB rigorously applies the guidelines on pay multiples contained in the AFEP-MEDEF Code to establish and calculate these ratios.
- The valuation of free share plans subject to performance conditions is applied under IFRS (valuation at the "fair value" of the security calculated on the date of award).
- The comparison with regard to the listed company SEB S.A. is not relevant since only the two corporate executive officers are attached to the parent company SEB S.A., which is why comparisons are made with regard to an expanded scope that includes the data of the top ten legal entities in France (91% of the workforce).

Equity ratio between the level of remuneration of the Chairman and the average and median remuneration of the company

TABLE OF RATIOS UNDER I. 6° AND 7° OF ARTICLE L. 22-10-9 OF THE FRENCH COMMERCIAL CODE

Year ended 31/12	2020[1]	2021	2022[3]	2023	2024	2025
Chairman's remuneration	4,023,954	4,785,093	3,303,120	1,200,338	750,000	750,000
Evolution vs. Year -1	-15.69%	18.92%	-30.97%	-63.66%	-37.52%	0%
Data about perimeter / top 10 legal entities in France[2]						
Average Employees remuneration	51,756	52,031	53,592	54,018	58,225	57,984
Evolution vs. Year -1	-0.07%	0.53%	3.00%	0.79%	7.79%	-0.4%
Median Employees remuneration	42,896	42,873	45,516	45,567	48,313	47,265
Evolution vs. Year -1	-0.04%	-0.05%	6.16%	0.11%	6.03%	-2.2%
Ratio based upon Average Employees remuneration	**77.7**	**92.0**	**61.6**	**22.2**	**12.9**	**12.9**
Evolution vs. Year -1	-14.4 points	+14.2 points	-30.4 points	-39.4 points	-9.3 points	0 point
Ratio based upon Median Employees remuneration	**93.8**	**111.6**	**72.6**	**26.3**	**15.5**	**15.9**
Evolution vs. Year -1	-17.4 points	17.8 points	-39 points	-46.3 points	-10.8 points	0.4 point
% French Headcount covered	97%	97%	97%	97%	91%	91%
Company Performance						
Revenue *(in €m)*	6,940	8,058	7,960	8,006	8,266	8,169
Change in revenue vs. previous fiscal year (LFL)	-3.80%	16.10%	-4.70%	0.58%	3.25%	-1.17%
Operating Result From Activity *(in €m)*	605	813	620	726	802	601
Evolution vs. Year -1	-18.20%	34.40%	-24.00%	17.10%	10.47%	-25.07%

Explanatory elements for the ratio of the Chairman of the Board of Directors

(1) Elements paid to Thierry de La Tour d'Artaise for 2020 are computed after deduction of "Covid donations" at €41,667 on his fixed part and €48,017 on his variable part.

(2) CALOR SAS, GROUPE SEB EXPORT SAS, GROUPE SEB FRANCE SAS, GROUPE SEB MOULINEX SAS, GROUPE SEB RETAILING SAS, ROWENTA FRANCE SAS, SAS SEB, SEB DÉVELOPPEMENT SAS, SEB INTERNATIONAL SERVICE SIS SAS, and TEFAL SAS.

(3) The separation took place on 1 July 2022: until 30 June as Chairman and CEO, then from 1 July 2022 as Chairman of the Board of Directors.

Equity ratio between the level of remuneration of the Chief Executive Officer and the average and median remuneration of the company

TABLE OF RATIOS UNDER I. 6° AND 7° OF ARTICLE L. 22-10-9 OF THE FRENCH COMMERCIAL CODE

Year ended 31/12	2020[1]	2021	2022[3]	2023	2024	2025[4]
Remuneration of the Chief Executive Officer	2,560,045	2,761,367	2,653,640	2,304,257	3,283,210	3,020,330
Evolution vs. Year -1	4.82%	7.86%	-3.90%	-13.17%	42.48%	-8%
Data about perimeter / top 10 legal entities in France[2]						
Average Employees remuneration	51,756	52,031	53,592	54,018	58,225	57,984
Evolution vs. Year -1	-0.07%	0.53%	3.00%	0.79%	7.79%	-0.4%
Median Employees remuneration	42,896	42,873	45,516	45,567	48,313	47,265
Evolution vs. Year -1	-0.04%	-0.05%	6.16%	0.11%	6.03%	-2.2%
Ratio based upon Average Employees remuneration	**49.5**	**53.1**	**49.5**	**42.7**	**56.4**	**52.1**
Evolution vs. Year -1	2.3 points	3.6 points	-3.6 points	-6.9 points	13.7 points	-4.3 points
Ratio based upon Median Employees remuneration	**59.7**	**64.4**	**58.3**	**50.6**	**68.0**	**63.9**
Evolution vs. Year -1	2.8 points	4.7 points	-6.1 points	-7.7 points	17.9 points	-4.1 points
% French Headcount covered	97%	97%	97%	97%	91%	91%
Company Performance						
Revenue *(in €m)*	6,940	8,058	7,960	8,006	8,266	8,169
Change in revenue vs. previous fiscal year (LFL)	-3.80%	16.10%	-4.70%	0.58%	3.25%	-1.17%
Operating Result From Activity *(in €m)*	605	813	620	726	802	601
Evolution vs. Year -1	-18.20%	34.40%	-24.00%	17.10%	10.47%	-25.07%

Explanatory elements for the ratio of the Chief Executive Officer

(1) The salary elements paid to Stanislas de Gramont for 2020 are computed after "Covid donations" at €31,250 on his fixed part and €28,710 on his variable part.

(2) CALOR SAS, GROUPE SEB EXPORT SAS, GROUPE SEB FRANCE SAS, GROUPE SEB MOULINEX SAS, GROUPE SEB RETAILING SAS, ROWENTA FRANCE SAS, SAS SEB, SEB DEVELOPPEMENT SAS, SEB INTERNATIONAL SERVICE SIS SAS, and TEFAL SAS.

(3) The separation took place on 1 July 2022: from 1 January to 30 June as Chief Operating Officer, then from 1 July to 31 December 2022 as Chief Executive Officer.

(4) The salary components paid to Stanislas de Gramont for fiscal year 2025 (2025 salary and 2024 variable) are lower, impacted by the decrease in the unit price of the shares awarded.

3.5.5 Say on pay: Components of remuneration paid during or awarded for the year ended 31 December 2025 to executive officers

3.5.5.1 Components of remuneration for the Chairman of the Board of Directors submitted for the approval of the shareholders

Components of remuneration submitted for a vote	Amounts paid during the previous year	Amounts allocated for the previous year and book valuation	Presentation
Fixed remuneration	€750,000		According to the remuneration policy defined by the Board of Directors on 26 February 2025 and approved by the Annual General meeting on 20 May 2025, the fixed remuneration applicable to Thierry de La Tour d'Artaise amounts to €750,000, unchanged from 2024.
Annual variable remuneration	N/A		Thierry de La Tour d'Artaise receives no variable remuneration for his term of office as Chairman of the Board of Directors.
Multi-year variable remuneration in cash	N/A		Thierry de La Tour d'Artaise receives no multi-year variable remuneration.
Performance share awards	N/A		As Chairman of the Board, Thierry de La Tour d'Artaise is not entitled to any performance shares.
Extraordinary remuneration	N/A		Thierry de La Tour d'Artaise receives no exceptional remuneration.
Remuneration for the office of director	€55,000		Thierry de La Tour d'Artaise receives remuneration as a member of the Board of Directors under the rules applicable to all its Board members and detailed on page 106. Thierry de La Tour d'Artaise received €55,000 as a director of the company for the 2025 fiscal year.
Value of benefits in kind		€8,604 (accounting amount)	Thierry de La Tour d'Artaise benefits from a company car and the availability of a driver, representing an annual benefit in kind of €8,604 for the fiscal year.
Severance payments	N/A		Thierry de La Tour d'Artaise does not benefit from a departure clause for his term of office as Chairman of the Board of Directors.
Non-compete payments	N/A		Thierry de La Tour d'Artaise does not benefit from a non-compete clause for his term of office as Chairman of the Board of Directors.
Retirement bonus	N/A		Thierry de La Tour d'Artaise does not benefit from a retirement clause for his term of office as Chairman of the Board of Directors.
Supplementary pension plan	N/A		Thierry de La Tour d'Artaise does not benefit from a retirement plan for his term of office as Chairman of the Board of Directors.
Other lifetime benefits: incapacity, disability and death and health insurance and individual life insurance	None received		Thierry de La Tour d'Artaise continues to benefit from supplementary social protection, notably as regards the incapacity, disability and death and health insurance that covers the company's employees. This plan notably includes for Thierry de La Tour d'Artaise: ■ due to his age, the plan does not include any supplementary benefits linked to incapacity or disability any more; ■ a death benefit set at a maximum of €2,073,254. In addition to the collective incapacity, disability and death insurance plan, Thierry de La Tour d'Artaise does not benefit from an individual life insurance policy. The expense recorded for the year ended 31 December 2025 is thus equal to zero.

3.5.5.2 Components of remuneration for the Chief Executive Officer submitted for approval by the shareholders

Components of remuneration submitted for a vote	Amounts paid during the previous year	Amounts allocated for the previous year and book valuation	Presentation
Fixed remuneration	€900,000		According to the remuneration policy defined by the Board on 26 February 2025 and approved by the Annual General meeting on 20 May 2025, the fixed annual remuneration of Stanislas de Gramont remained unchanged at €900,000 gross.
Annual variable remuneration	€1,044,000 (amount approved at the Ordinary General Meeting of 20 May 2025 in accordance with the *ex-post* voting principle – Resolution 8) (No deferred portion of this remuneration)	€322,200 (amount to be paid after approval by the Ordinary General Meeting of 12 May 2026 in accordance with the *ex-post* voting principle – Resolution 9) (No deferred portion of this remuneration)	At its meeting on 24 February 2026, the Board of Directors, on the recommendation of the Governance and Remuneration Committee, measured Stanislas de Gramont's variable remuneration. Given the quantitative and qualitative criteria set by the Board of Directors on 24 February 2026, and the rate of achievement recorded as of 31 December 2025, the variable remuneration was measured as follows: ■ **based on quantitative criteria:** the variable portion is 17.73% of his fixed annual remuneration with a target of 100%. The Board of Directors measured Stanislas de Gramont's performance with respect to Groupe SEB's growth targets for Revenue and Operating Result from Activity; ■ **based on qualitative criteria:** the variable portion is 90% of his fixed annual remuneration with a target of 100%. The Board of Directors measured Stanislas de Gramont's performance based on collective and individual targets such as changes to the Group's organizational structure, strengthening of the Executive Committee and completion of specific operational projects. The variable component can amount to no more than 150% of his annual fixed remuneration. The variable remuneration awarded in 2026 for the 2025 fiscal year is €322,200, i.e. 35.8% of his new fixed remuneration.
Multi-year variable remuneration in cash	N/A	N/A	Stanislas de Gramont receives no multi-year variable remuneration.
Performance share awards		€1,013,090 (full-year book valuation)	In accordance with the authorization granted by the Annual General Meeting on 20 May 2025 (Resolution 14), the Board of Directors, at its meeting on the same day, decided to award 13,000 performance shares to Stanislas de Gramont for the fiscal year. The portion granted to Stanislas de Gramont under the 2025 performance share plan represented 0.02349% of the share capital. The performance criteria for the 2025 plan are 80% assessed on the basis of the rate of achievement of a matrix composed of the following: ■ revenue growth target; and ■ Operating Result from Activity growth target; ■ 20% for the CSR targets directly linked to Groupe SEB's medium-term strategy and objectives (see page 116); ■ both assessed over the three-year vesting period (2025, 2026 and 2027).
			Stanislas de Gramont must hold shares resulting from options exercised and performance shares awarded in registered form (see page 117).
Extraordinary remuneration	N/A	N/A	Stanislas de Gramont receives no extraordinary remuneration.

<table>
<tr><th>Components of remuneration submitted for a vote</th><th>Amounts paid during the previous year</th><th>Amounts allocated for the previous year and book valuation</th><th>Presentation</th></tr>
<tr><td>Remuneration for the office of director</td><td>N/A</td><td>N/A</td><td>Stanislas de Gramont is not a member of the Board of Directors.</td></tr>
<tr><td>Value of benefits in kind</td><td></td><td>€63,240
(accounting valuation for the year)</td><td>Stanislas de Gramont benefits from a company car representing an annual in-kind benefit of €8,650 and unemployment insurance for company directors, in the absence of an employment contract with the Group, representing an annual benefit of €37,515 and a supplemental death benefit representing an annual benefit of €17,075.</td></tr>
<tr><td>Severance payments</td><td>None received</td><td></td><td>In the event of dismissal, he will be entitled to severance pay capped at two years' fixed and variable remuneration, including, where appropriate, the amounts paid under the non-compete clause.

The reference remuneration used to calculate the severance allowance consists of the last two years of fixed and variable remuneration that Stanislas de Gramont received as Chief Executive Officer.

Payment of the indemnity will be subject to performance conditions, measured in the following manner:
■ if he is dismissed within four years of his appointment as executive officer, the severance allowance will be adjusted for the rate of achievement of his targets over the last four full years of service, as follows: as an executive officer, for the period following his appointment; and
■ if he is dismissed after four years from his appointment as executive officer, the severance allowance will be adjusted for the rate of achievement of his targets, in said capacity, over the last four full years of service.
In both situations, performance is assessed as follows:
<table>
<tr><th>AVERAGE RATE OF ACHIEVEMENT OVER THE PREVIOUS FOUR FISCAL YEARS</th><th>AMOUNT OF BENEFIT PAID</th></tr>
<tr><td>100% or more</td><td>100%</td></tr>
<tr><td>Between 50% and 100% inclusive</td><td>Between 75% and 100%, according to a straight-line calculation</td></tr>
<tr><td>Less than 50%</td><td>None</td></tr>
</table>
This scheme was incorporated into the Chief Executive Officer's remuneration policy adopted by the Board of Directors on 26 February 2025 and approved by the General Meeting on 20 May 2025, in line with the 2024 remuneration policy.</td></tr>
<tr><td>Non-compete payments</td><td>None received</td><td></td><td>Pursuant to the non-compete agreement, in case of termination of his appointment of office as Chief Executive Officer, by means of dismissal or resignation, he shall be prohibited for a one-year period, renewable once, from working in any manner with a competitor of Groupe SEB.

In consideration for this non-compete clause and for its entire duration, Stanislas de Gramont will receive a monthly non-compete payment amounting to 50% of his monthly average fixed and variable remuneration paid over his last 12 months of service within the Group.

The Board of Directors may release Stanislas de Gramont from this obligation by waiving the non-compete clause.

This scheme was incorporated into the Chief Executive Officer's remuneration policy adopted by the Board of Directors on 26 February 2025 and approved by the General Meeting on 20 May 2025, in line with the 2024 remuneration policy.</td></tr>
<tr><td>Retirement bonus</td><td>None received</td><td></td><td>No retirement bonus as he is not covered by the collective bargaining agreement for the metallurgy sector. Any amount due under the statutory retirement bonus is in the process of being calculated.</td></tr>
</table>

<table>
<tr><th>Components of remuneration submitted for a vote</th><th>Amounts paid during the previous year</th><th>Amounts allocated for the previous year and book valuation</th><th>Presentation</th></tr>
<tr><td>Supplementary pension plan</td><td>None received</td><td></td><td>
Previous plan
Stanislas de Gramont is a member of the collective supplementary pension plan set up for Groupe SEB's French senior managers (members of the Executive Committee).
The plan complements the statutory schemes and is composed as follows:
■ a defined-benefit deferred compensation plan, under which beneficiaries are subject to seniority and presence conditions. The amount of benefits payable under this plan in addition to the applicable statutory schemes represents up to 25% of a reference remuneration calculated on the average of the target remuneration for the past three years;
■ a supplementary defined-benefit plan, subject to seniority and continued employment conditions, with the potential benefits accruing per year of service being 0.8% of the reference remuneration calculated on the average of the annual target remuneration over the preceding three years and capped at one year's service as a result of the freezing of the plan at 31 December 2019 (i.e. a maximum of 0.8% of the reference remuneration).
Entitlements estimation at 31 December 2025:
<table>
<tr><th>Regime</th><th>Amount</th></tr>
<tr><td>Deferred defined-benefit pension plan</td><td>€91,226 gross per year</td></tr>
<tr><td>Supplementary defined-benefit pension plan</td><td>€13,841 gross per year</td></tr>
<tr><td colspan="2">This plan was closed and frozen at 31 December 2019, as the provisions of Ordinance 2019-697 of 3 July 2019 governing supplemental pension plans forced the Group to.</td></tr>
<tr><td colspan="2">Executive officers are potentially eligible for defined-benefit plans after eight years of service and attendance at Executive Committee Meetings.
The plan is capped at 25.8% of the reference remuneration, i.e. both fixed and variable remuneration (including the income from compulsory plans), in accordance with the AFEP-MEDEF Code. This reference remuneration is itself capped at 36 times the French annual Social Security ceiling in force.</td></tr>
</table>
New Plan
In accordance with the Board of Directors' decision on 16 December 2021, which was approved by the Ordinary General Meeting of Shareholders on 19 May 2022, application of the new "L. 137-11-2" plan described above was extended, for the period starting on 1 January 2022, to Stanislas de Gramont.
Estimate of entitlements acquired at 31 December 2025:
Stanislas de Gramont was awarded 1% of entitlements for 2025, given that the performance criterion was fully achieved over the reference year.
The replacement rate is equal to 5.0% of his reference remuneration for an amount estimated at €93,061 gross per year.
</td></tr>
</table>

3.5.6 Remuneration policy for executive officers

The remuneration policy for Groupe SEB executive officers is set by the Board of Directors on a proposal from the Governance and Remuneration Committee. It is reviewed on a regular basis and is designed to provide balanced and consistent remuneration in line with the recommendations of the AFEP-MEDEF Code revised in December 2022, to which the Group refers while staying motivating and aligned with market practices assessed by the Committee and with external studies.

In accordance with these principles, the Governance and Remuneration Committee proposes to the Board of Directors the components of the remuneration for each director, while making sure that it remains balanced, in line with the corporate interest, in line with the Group's historical values, and that it contributes to the Group's development and sustainable performance. Of course, the Committee aims to make performance criteria quantitative and qualitative and ensure that appropriate information is reported publicly.

Completeness and simplicity

The remuneration of executive officers is intended to ensure simplicity, transparency and consistency over time. It comprises a fixed portion, an annual variable portion, and performance shares, subject to the fulfillment of performance criteria set in advance by the Board of Directors. The total remuneration granted to executive officers is determined by taking all the remuneration and benefits into account, including the supplementary pension plan.

Balance and consistency

The remuneration of executive officers is consistent with the overall remuneration policy for Group senior managers and employees and the interests of both the company and its shareholders. It also takes account of market practices as well as the performance of executive officers.

Motivation and performance

To motivate executive officers and encourage them to meet short- and long-term targets, the Board of Directors ensures that a variable portion is evenly allocated between annual and longer-term targets. Performance criteria are set with the aim of contributing, year on year, to the implementation of a long-term growth strategy.

3.5.6.1 Remuneration policy for the Chairman of the Board of Directors

On 24 February 2026, the Board of Directors, on the recommendation of the Governance and Remuneration Committee, approved the remuneration policy for the Chairman of the Board of Directors from 1 January 2026, which is subject to approval at the next Annual General Meeting to be held on 12 May 2026.

Fixed remuneration

The Board of Directors, based on the recommendation of the Governance and Remuneration Committee, decided to maintain the fixed annual remuneration at €750,000 gross.

This remuneration also takes account of the fact that the Chairman will continue to perform extended tasks in addition to those conferred by law.

Variable remuneration and performance shares

Furthermore, he does not benefit from variable remuneration and will not be awarded performance shares for 2026.

Benefits in kind

Thierry de La Tour d'Artaise benefits from a company car and the services of a driver, representing a benefit valued at approximately €8,600.

Long-term commitments

Lifetime benefits: incapacity, disability and death and health insurance and individual life insurance

Thierry de La Tour d'Artaise benefits from supplementarysocial protection, notably as regards the death and health insurance that covers the company's employees, as described above.

Other benefits

From 1 July 2022, Thierry de La Tour d'Artaise requested to receive his annuity payments under the previous pension plan.

Remuneration as a member of the Board of Directors

Thierry de La Tour d'Artaise receives remuneration for his position as a member of the Board of Directors and Chairman of Strategic and CSR Commitee according to the rules applicable to all Board members.

3.5.6.2 Remuneration policy for the Chief Executive Officer

On the recommendation of the Governance and Remuneration Committee, the Board of Directors approved the remuneration policy for the Chief Executive Officer from 1 January 2026, set out below, which is subject to approval at the Annual General Meeting of 12 May 2026.

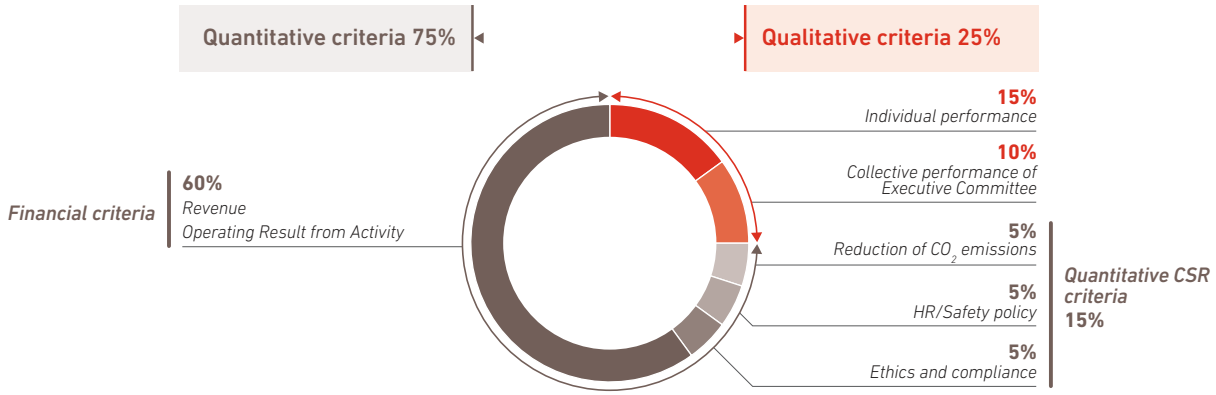
The Chief Executive Officer's remuneration is structured as follows:

Fixed remuneration

The Board of Directors, on the recommendation of the Governanceand Remuneration Committee, set the fixed annual remuneration of Stanislas de Gramont, as Chief Executive Officer, at €900,000 gross from 1 January 2026, unchanged from his remuneration in 2025 as Chief Executive Officer.

Annual variable remuneration

Stanislas de Gramont's annual variable remuneration is set according to the same principles, i.e. that it can represent 100% of his target fixed remuneration and a maximum of 150% of his fixed remuneration, or €1,350,000 on an annual basis according to the rate of achievement of his quantitative and qualitative targets. These targets are broken down as follows: **75%** based on quantitative criteria, and **25%** based on qualitative criteria.



For 2026, the performance evaluation criteria were renewed using the quantitative targets set by the Board of Directors:

- objectives based on Groupe SEB's **targets for Revenue** and **Operating Result from Activity** that account for 60% of total variable remuneration;

The objectives applicable to the 2026 financial year are strictly confidential, as their disclosure could harm the strategic interests of the Group in a competitive environment where the main industry players are not necessarily listed or subject to the same transparency obligations ;

- quantitative targets related to the achievement of **CSR** criteria, which account for 15%. The CSR criteria are as follows
  - **CO_2 emissions reduction (5%):** commitment under the Science Based Targets initiative (SBTi). Objective to reduce CO_2 emissions from industrial sites, in line with the SBTi trajectory validated in 2021, implemented operationally on a site-by-site basis.
  - **HR/Safety Policy (5%):** Annual workplace accident frequency rate, split into two criteria, each weighted at 2.5%.
    - Annual target for reducing the frequency rate of workplace accidents with lost time, expressed per hours worked (TF1);
    - Annual target for reducing the frequency rate of workplace accidents with and without lost time, expressed per hours worked (TF2).
  - **Ethics and compliance (5%):** objective for the social compliance of our subsidiaries in high-risk regions in terms of human rights, with a focus on emerging markets.

For 2026, four audits are once again scheduled, with a compliance target maintained at 90%.

Qualitative objectives are :

- qualitative objectives relating to individual performance, set by the Board of Directors on the recommendation of the Governance and Remuneration Committee, which account for 15% of his total variable remuneration;
- a qualitative objective relating to the collective performance of the Executive Committee, which accounts for 10% of total variable remuneration. Achievement of this objective is assessed by the Board of Directors.

Benefits in kind

Stanislas de Gramont continues to benefit from a company car, representing an annual benefit of around €8,650. Stanislas de Gramont continues to benefit from personal life insurance coverage, representing an annual benefit of €12, 136.

As he does not have an employment contract with the Group, Stanislas de Gramont continues to benefit from unemployment insurance for company directors and senior managers, representing an annual benefit of €43,383.

Performance shares

The Board has decided to maintain the same grant level as in 2025, namely an allocation of 13,000 performance shares, in accordance with the framework set out in the 21st resolution subject to the approval of the shareholders meeting of 12 May 2026.

The resolution authorizes the Board of Directors to grant performance shares up to a total of 240,000 shares, equivalent to 0.43% of the share capital, it being specified that the allocation to the executive corporate officer shall be capped at 13,000 shares, representing 0.024% of the share capital..

Since 2024, performance shares have been subject, in addition to financial performance criteria, to criteria relating to Corporate Social Responsibility.

All performance shares granted to all beneficiaries are thus subject to performance conditions measured over a three-year vesting period.

These performance conditions are based on the following three criteria, which are unchanged for 2026:

- for **80%** on the usual criteria, i.e. (i) a revenue growth target and (ii) an Operating Result from Activity growth target, set each year by the Board for each of the three fiscal years;
- for **20%** on CSR objectives directly linked to Groupe SEB's medium-term strategy and objectives, which will be measured at the end of the third year.

These CSR objectives, directly linked to Groupe SEB's medium-term strategy and objectives, are broken down as follows:

- **Act for all**: Percentage of women in key positions (5%);

- **Act for the planet**: Reduction in scope 1 & 2 CO_2 emissions (5%);
- **Act as a leader in the circular economy**: Increase the percentage of recycled materials in products and packaging (10%).

The conditions of the 2026 performance share plan will remain the same as those of the 2025 plan, in particular regarding retention obligations, holding shares in registered form, and the prohibition on entering into hedging arrangements. Final vesting shall not exceed 100% of the initial grant.

Allocation of performance shares in the event of leaving office

If the Chief Executive Officer leaves office, performance shares not yet vested will not be maintained; however, the Board may override this principle depending on the circumstances, notably in the event of the executive officer's retirement.

In any case, there will be no acceleration of the vesting period and performance conditions will continue to apply under the terms of the plan.

Long-term commitments

Pension commitment

In accordance with the remuneration policy for the Chief Executive Officer for 2026, decided by the Board of Directors on 24 February 2026 and to be approved by the Ordinary General Meeting of Shareholders to be held on 12 May 2026, the application of the new "L. 137-11-2" plan previously defined was extended, for the period from 1 January 2022, to Stanislas de Gramont.

The receipt of annual entitlements by Stanislas de Gramont is conditional on compliance with conditions related to his professional performance. Performance is assessed on the basis of the Business Revenue and Operating Result from Activity objectives set by the Board of Directors over the year in question.

If actual performance is equal to or greater than 100%, the entitlements received by Stanislas de Gramont will equal 1% of the reference remuneration paid in 2026 (2026 remuneration fixed and 2025 variable remuneration paid in 2026). If actual performance is between 0% and 100%, the entitlements will be prorated. Therefore, entitlements may be nil (0%).

The company's commitments to Stanislas de Gramont may be terminated by decision of the Board of Directors. However, any entitlements prior to this termination would remain acquired in accordance with the applicable legal provisions.

The other conditions referred to in the description of the new plan apply to Stanislas de Gramont.

Furthermore, Stanislas de Gramont continues to benefit potentially from the previous closed and frozen retirement plan.

Other lifetime benefits: incapacity, disability and death and health insurance and individual life insurance

Stanislas de Gramont continues to benefit from the supplementary social protection mentioned above, notably as regards the incapacity, disability and death and health insurance that covers the company's employees.

He continues to benefit from individual death benefit. The purpose of this specific life insurance policy is to cover the portion of remuneration that is not covered by the collective plans.

In addition to the collective incapacity, disability and death insurance plan, Stanislas de Gramont continues to benefit from an individual life insurance policy with a capital amounting to €2,239,424. The purpose of this specific life insurance policy is to cover the portion of remuneration that is not covered by the collective plans. The annual charge for this insurance amounts to €12 136, 76.

Severance payments

In the event of termination of duties following dismissal, Stanislas de Gramont may receive severance pay under the conditions and procedures specified above.

Non-compete clause

Pursuant to the non-compete agreement, in case of termination of his corporate mandate as Chief Executive Officer, by means of dismissal or resignation, Stanislas de Gramont is prohibited for a one-year period, renewable once, from working in any manner with a competitor of Groupe SEB.

In consideration for this non-compete clause and for its entire duration, Stanislas de Gramont will receive a monthly non-compete payment amounting to 50% of his monthly average fixed and variable remuneration paid over his last 12 months of service within the Group.

In accordance with the AFEP-MEDEF Code, this payment may not be made when the executive officer retires, or if they are over 65 years of age, it being specified that the Board may derogate from this rule in view of the circumstances and context of the executive officer's departure.

The aforementioned non-compete clause was maintained from 1 July 2022 under the same terms and conditions.

3.5.7 Remuneration policy for directors

The remuneration policy for directors was determined by the Board of Directors on 24 February 2026, upon the recommendation of the Governance and Remuneration Committee.

This policy, submitted to the approval of the General Meeting, continues the approach adopted by the Board of Directors on 26 February 2025 and approved by the Shareholders Meeting on 20 May 2025.

Pursuant to the 12th resolution of the Shareholders Meeting of 20 May 2025, the maximum total annual envelope was set at €1.1 million per financial year, in order to remain aligned with market compensation standards and to take into account the evolving regulatory environment, which requires an increased number of meetings.

The Board, convened following the Shareholders Meeting of 20 May 2025, defined the compensation of directors, committee members, and committee chairs as follows:

- **€40,000** per director,an additional
- **€20,000** for directors serving on a committee,
- an additional **€40,000** for each committee chair.

This compensation comprises **a fixed portion of 40%** and **a variable portion of 60%,** calculated based on each director's attendance at Board and committee meetings over the period between two annual General Meetings.

Payment is made within one month following the Shareholders Meeting. In the event of departure during the referente period, compensation is calculated pro rata based on actual time served.

3.5.8 Remuneration of members of the Group Executive Committee

In 2025, the total remuneration of Groupe SEB's current Executive Committee (COMEX) amounted to €8,134,000 including €6,482,000 in fixed remuneration and €1,652,000 in variable remuneration (€9,451,000 in 2024, including €5,751,000 in fixed remuneration and €3,700,000 in variable remuneration).

This change in the Executive Committee's overall remuneration is due in particular to:

- internal promotion of four members of the Executive Committee:
  - Patrick Le Corre promoted to Executive Vice-President, Professional Culinary.
  - David Jeanson promoted to Executive Vice-President, Home, Linen, and Personal Care.
  - Paul de Jarnac promoted to Executive Vice-President, Kitchen Electrics.
  - Stephane Zenadja Innovation Director.
- appointment of a new member of the Executive Committee:
  - 1 March 2025: Rachel Paget, Senior Executive Vice-President, Human Resources;
- departure of one member of the Executive Committee:
  - Delphine Segura Vaylet, Senior Executive Vice-President, Human Resources;
- achievement of 0% of the economic criteria at Group level (versus 101.5% the previous year).

Annual variable remuneration

As with all executive officers, the senior managers' variable remuneration is determined so as to align remuneration with Groupe SEB's annual performance and to support the execution of a long-term growth strategy, year after year. It is set at the start of the fiscal year, by the Board of Directors.

It is expressed as a percentage of the fixed remuneration for the reference year and corresponds, for the achievement of all the targets, to a target of 60% for all the members of the Executive Committee, with one exception where remuneration is paid internationally.

It is capped and may represent up to 100% of the base remuneration if the quantitative and qualitative targets are met, with one exception where remuneration is paid internationally. The criteria are reviewed on a regular basis to ensure that they adhere to the principles referred to above and are only amended should this prove necessary.

In 2025, the quantitative and qualitative performance criteria were assessed and discussed by the Governance and Remuneration Committee and approved by the Board of Directors at its meeting on 24 February 2026. The achievement levels of the performance criteria for variable compensation are detailed above in paragraph 3.5.3.2 – 2025 *Remuneration of the Chief Executive Officer*.

Quantitative criteria linked to Groupe SEB's economic performance account for 60% of variable remuneration and are assessed according to the following objectives:

- revenue growth; and
- growth in the Operating Result from Activity.

The qualitative criteria, linked to individual performance, account for 40% of variable remuneration and are assessed according to specific strategic objectives. In particular, they allow performance to be measured in relation to the objectives set surrounding the organizational development and management of the Group, the implementation of the corporate plan, the integration of the latest acquisitions and CSR criteria as described on page 99 of this document.

Performance shares

The members of the Group Executive Committee are awarded performance shares, according to the same principles and conditions as those presented for executive officers above.

In accordance with the authorization granted by the Annual General Meeting of 20 May 2025 (Resolution 14), the Board of Directors, at its meeting on the same day, decided to award 75,000 performance shares to members of the Executive Committee for fiscal year 2025 (excluding corporate officers).

Benefits in kind

Executive Committee Members have company cars.

Long-term commitments

Pension commitment

In accordance with the remuneration policy, decided by the Board of Directors on 16 December 2021, the application of the new "L. 137-11-2" plan previously described applies to members of the Executive Committee under French contract who may not reach the maximum entitlements under the old scheme, for the extended period retroactively to 1 January 2020 for the one member of the Executive Committee concerned.

Annual entitlements are conditional on compliance with conditions related to their professional performance. Performance is calculated on the basis of the Business Revenue and Operating Result from Activity objectives set by the Board of Directors over the year in question.

If actual performance is equal to or greater than 100%, the entitlements will equal 1% of the reference remuneration. If actual performance is between 0% and 100%, the entitlements will be prorated. Entitlements may therefore be zero (0%) and may not exceed 1% per year.

The acquisition of entitlements stood at 1% for 2025, given the achievement of the performance criterion over the reference year (2024 economic criteria with an achievement level of 101,5%, acquisition capped at 100%).

The other conditions referred to in the description of the new plan apply to members of the Executive Committee who meet the conditions for joining the plan.

Furthermore, the other members of the Executive Committee who are under a French contract continue to benefit potentially (subject to career completion) from the previous retirement plan, which is closed and frozen when they meet the conditions for membership of this scheme as previously described.

The other members of the Executive Committee under an international contract (located outside of France) benefit from local pension schemes in compliance with local legislations in those countries.

HISTORY OF STOCK OPTION AWARDS TO EXECUTIVE OFFICERS (TABLE 9)

The Group granted stock options until 2012. The last stock option grant plan was definitively settled on June 15, 2020.

HISTORY OF PERFORMANCE SHARE AWARDS TO EXECUTIVE OFFICERS (TABLE 10)

As of 31 December 2025

Date of meeting	22/05/2019	19/05/2020	20/05/2021	19/05/2022	17/05/2023	23/05/2024	20/05/2025
Date of Board of Directors' Meeting	22/05/2019	19/05/2020	20/05/2021	19/05/2022	17/05/2023	23/05/2024	20/05/2025
Number of shares granted	226,500	193,880	200,000	218,360	218,085	253,235	222,890
Of which to executive officers	29,000	29,000	27,000	19,500	12,000	13,000	13,000
■ Thierry de La Tour d'Artaise[1]	18,000	18,000	18,000	9,000	-	-	-
■ Stanislas de Gramont[2]	11,000	11,000	9,000	10,500	12,000	13,000	13,000
Award date	22/05/2019	19/05/2020	20/05/2021	19/05/2022	17/05/2023	23/05/2024	20/05/2025
Vesting date	22/05/2022	19/05/2023	20/05/2024	19/05/2025	18/05/2026	24/05/2027	22/05/2028
Number of shares earned by executive officers	31,900[3]	31,357[3]	27,000	14,567	-	-	-
■ Thierry de La Tour d'Artaise[1]	19,800[3]	19,463[3]	18,000	6,723	-	-	-
■ Stanislas de Gramont[2]	12,100[3]	11,894[3]	9,000	7,844	-	-	
Expiration of lock-up period	22/05/2022	19/05/2023	20/05/2024	19/05/2025	18/05/2026	24/05/2027	22/05/2028
Performance conditions	Sales and ORFA over 3 years	Sales and ORFA over 3 years	Sales and ORFA over 3 years	Sales and ORFA over 3 years	Sales and ORFA over 3 years	Sales and ORFA (80%) and CSR (20%) over 3 years	Sales and ORFA (80%) and CSR (20%) over 3 years
Number of shares canceled or lapsed	-	543	-	4,933	-	-	-
BALANCE OF SHARES YET TO BE VESTED	**0**	**0**	**0**	**0**	**12,000**	**13,000**	**13,000**

(1) Thierry de La Tour d'Artaise was Chairman and Chief Executive Officer until 30 June 2022. He became Chairman of the Board of Directors on 1 July 2022.
(2) Stanislas de Gramont took over as Chief Operating Officer on 3 December 2018. He became Chief Executive Officer on 1 July 2022.
(3) Taking into account the award of bonus shares (1 for 10) in on 3 March 2021.

GENERAL INFORMATION ABOUT EXECUTIVE OFFICERS AT 31 DECEMBER 2025 (TABLE 11)

	Employment contract		Supplementary pension plan[2]		Compensation or benefits due, or likely to be due as a result of termination or a change of roles		Compensation relating to a non-compete clause	
	Yes	No	Yes	No	Yes	No	Yes	No
Thierry de La Tour d'Artaise		X[1]	Liquidated			X		X
Stanislas de Gramont		X	Frozen + New		X		X	

(1) This employment contract ended with its liquidation due to his retirement on 1 July 2022.
(2) For the executive officers present at 3 July 2019, the provisions of Ordinance 2019-697 of 3 July 2019 governing professional supplemental pension plans forced the Group to freeze and close this plan at 31 December 2019. This plan will continue to evolve on the basis of the changes to the annual social security cap and subject to careers coming to an end within the Group. This plan was liquidated at the same time as the liquidation of the pension for the Chairman and Chief Executive Officer under the general plan on 1 July 2022. Stanislas de Gramont will benefit partly from the old supplementary pension plan and partly from the new "L. 137-11-2 plan", previously described on page 110, from 1 January 2022.

TRANSACTIONS IN SEB SHARES CONDUCTED BY BOARD MEMBERS AND SENIOR MANAGERS (ARTICLE L. 621-18-2 OF THE FRENCH MONETARY AND FINANCIAL CODE) DURING 2025

		Acquisitions			Transfers			Sales
	Function	Quantity	Total Amount	Average purchase price	Quantity	Total amount	Average transfer price	
Stanislas de Gramont	Chief Executive Officer	2,063	€100,739	€48.8	n/a	n/a	n/a	n/a
William Gairard	Director	n/a	n/a	n/a	9,547	€812,630	€85.1	n/a
Elisabeth Andréa Gairard	Related person (William Gairard)	1,550	€76,006	€49.0	n/a	n/a	n/a	n/a
François Mirallié	Director	1,000	€47,740	€47.7	n/a	n/a	n/a	n/a
Eric Rondolat	Director	1,100	€91,273	€83.0	n/a	n/a	n/a	n/a



4

Sustainability Report

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The Sustainability Statement as defined by the ESRS consists of Sections 4.1 to 4.4 of this chapter.

4.1 General disclosures

4.1.1 Basis for preparation

Second-time application of ESRS

The sustainability information was prepared as part of the second application of the legal and regulatory requirements resulting from the transposition of the EU Corporate Sustainability Reporting Directive ("CSRD"). The application of European Union Directive 2022/2464 on corporate sustainability reporting (CSRD), as transposed in France by Order No. 2023-1143 of 6 December 2023, is mandatory for the Group since 1 January 2024.

This second year of implementation of the CSRD Directive is unfolding in a context of heightened uncertainty. In addition to the factors inherent to the state of scientific or economic knowledge and the quality of available external data, several items continue to evolve, in particular due to regulatory adjustments, the absence of established practices, in particular for the double materiality assessment, as well as by an internal control system that is currently being adapted.

In this changing context, Groupe SEB has endeavored to apply the requirements from regulatory standards in force on the date of establishment of the sustainability statement. The information published is thus based on the best available data, within the given time frame.

Sustainability reporting has become complex due to persistent difficulties in collecting market data, particularly within the value chain.

In some cases, these difficulties in accessing reliable data have compelled us to use estimates, which may be refined as the quality of available data improves.

These specificities notably concern:

- the absence of established industry practices, particularly for a more in-depth analysis of the impacts, risks and opportunities on the value chain;
- differences in consolidation rules between the scope of consolidation of sustainability information and the scope of financial consolidation as specified in paragraph 4.1.1.1 *Basis for preparation of the sustainability statement [BP-1] – Scope of consolidation*;
- limits to the scope or estimates are applied on a case-by-case basis for certain data (4.1.1.1 "Basis for preparation of the sustainability statement [BP-1] – Scope of consolidation"), in particular the data points relating to adequate wages, and the data points relating to substances of very high concern, recyclability, recycled materials and eco-packaging;
- uncertainties remain, particularly with regard to the methodologies for assessing the compatibility or alignment of greenhouse gas (GHG) emission reduction targets at undertaking level with the Paris Agreement (see Section 4.2.1.3.1 "Transition plan for climate change mitigation [E1-1]").

In that sense, the Group may have to change some of its reporting and communication practices with a view to continuous improvement, in the light of industry best practices and recommendations and as knowledge of these new regulatory provisions and standards improves. These changes, if they are to be made, will be explained and justified in a fully transparent manner in the next sustainability statements.

Similarly, some estimates may be refined during future reporting periods when more relevant information becomes available. Some estimation methods may also be modified or adapted according to the development of practices generally recognized by the market.

The Group's internal control mechanisms relating to the preparation of sustainability information will be progressively strengthened on the basis of the experience gained during the first reporting periods.

Methodology notes

At the end of the report, the Group also presents its methodology notes (see Section 4.2.6 "Methodology notes – Environmental information" and Section 4.3.4. "Methodology notes – Social information") where the methodologies used for the metrics in these two sections are consolidated.

4.1.1.1 Basis for preparation of the sustainability statement [BP-1]

The sustainability statement was prepared in accordance with Directive (EU) 2022/2464 as regards corporate sustainability reporting (CSRD), as transposed in France by Order No. 2023-1143 of 6 December 2023, and in accordance with the EU taxonomy under Article 8 of Regulation (EU) 2020/852.

This sustainability statement presents consolidated information for the Group as of 31 December 2025, in compliance with the applicable European Sustainability Reporting Standards (ESRS).

The period used for annual sustainability reporting is the financial year, which corresponds to the calendar year for Groupe SEB (1 January to 31 December).

Scope of consolidation

In accordance with ESRS, the sustainability statement applies the same scope of consolidation as the financial statements, unless otherwise stated.

In particular, the Group's policy is to integrate the new entities into the non-financial reporting:

- at the time of their ISO 14001 certification, which takes place as soon as possible;
- otherwise, from the first full fiscal year beginning two years after the date of acquisition.

In addition to new entities not included in the scope of consolidation, certain environmental or social indicators may be non-material at the level of an entity and therefore not reported. The Group ensures that the cumulative impact of the non-consolidation of certain environmental or social metrics remains non-material at the consolidated level.

When the impact of the new entities on one or more metrics is considered non-negligible, the Group makes estimates of this impact, which are specified in the methodology notes "Methodology note – Environmental information" and "Methodology note – Social information". In addition, if an entity is acquired that could have a material impact on the environmental or social indicators, the integration period would be accelerated, and the indicators would be estimated if the absence of full integration.

PHYSICAL SITE – "ESTABLISHMENT OVERVIEW"

		ESRS E1 – Climate		ESRS E2 – Pollution		ESRS E3 – Water	ESRS E5 – Circular economy	ESRS S1 – Own workforce		
		Scopes 1 & 2	Scope 3.4	Pollution	Substances	Water	Outflows – waste	HR data	Health and safety	Training
Legal entities – financial scope	Industrial plants	X		X	partial	X	X	X	X	X
	Logistics sites	X	X				X	X	X	X
	Headquarters	X				X	X	X	X	X
	Tertiary sites & commercial premises							X	X	X
	New entities	not reported								

Not applicable or not material

OVERVIEW OF FLOWS

		ESRS E1 – Climate	ESRS E5 – Circular economy
	Purchasing flows	Scope 3.1	Inflows – recycled materials
Legal entities – financial scope	Direct purchases	X	X
	Indirect purchases	X	
	Purchases of finished products	X	partial
	New entities	not reported	

Not applicable or not material

		ESRS E1 – Climate	ESRS E5 – Circular economy			
	Product design flow – business unit	Scope 3.11	Product recyclability	Repairability	Eco-packaging	Second-hand
Legal entities – financial scope	Cookware	X	partial		partial	
	Small Domestic Appliances	X	X	X	partial	X
	Supor Domestic	X	partial			
	Professional coffee market (PCM[1])	X	partial		partial	
	New entities	not reported				

(1) The acronym PCM stands for Professional Coffee Machines, and refers to the market for professional coffee machines (excluding retailers) for restaurants, hotels, etc.

Not applicable or not material

As of 31 December 2025, the entities not included in the non-financial scope of consolidation are as follows:

- La San Marco;
- Forge Adour;
- Sofilac;
- La Brigade de Buyer.

The cumulative contribution of these **recent acquisitions to consolidated revenue does not exceed 5%.**

Supor Domestic refers to sales of products under the Supor brand in China.

The contribution of **Supor Domestic to consolidated revenue is around 25%.**

The exclusions from the reporting scope are mentioned in the description of each indicator presented in the methodology notes relating to topical ESRS (see Sections 4.2.6 "Methodology note – Environmental information" and 4.3.4 "Methodology note – Social information").

These exclusions have no impact on the impacts, risks and opportunities (IROs) defined at Group level, as all companies were included in the double materiality assessment (DMA).

Groupe SEB discloses information at a consolidated level and has assessed the material impacts, risks and opportunities for the consolidated Group as a whole.

All statements in this chapter cover the entire Groupe SEB value chain, both upstream and downstream.

During the preparation of the 2025 sustainability statement, the options of omitting certain information relating to intellectual property, know-how or results of innovations[1], or certain information on imminent developments and matters under negotiation (in accordance with Article L. 232-6-3 of the French Commercial Code) were not used.

(1) Pursuant to ESRS 1 Section 7.7 "Classified and sensitive information and information on intellectual property, know-how or results of innovations".

4.1.1.2 Disclosures in relation to specific circumstances [BP-2]

Time horizon

In accordance with ESRS 1, the Group applies the following time horizons:

- for the short term, one year, in line with the Group's financial statements;
- for the medium term, two to five years, in line with the ESG strategic plan;
- for the long term, more than five years.

Value chain estimates, sources of uncertainty in estimates

The preparation of certain information may require the use of estimates and assumptions due to the lack of standard definitions and national/international laws (e.g. workplace accidents), or the qualitative nature of certain data.

The preparation of certain information may require the use of estimates related to the understanding of the value chain.

Each metric disclosed on the basis of estimates and assumptions is specified in the methodology note relating to topical ESRS (see Sections 4.2.6 "Methodology note – Environmental information" and 4.3.4 "Methodology note – Social information"), as well as past and projected data, their sources and their levels of uncertainty.

The significant estimates made by the Group, inherent in certain calculation methodologies, mainly relate to certain metrics concerning the carbon footprint (emission factors, GHG emissions of suppliers, metrics related to the use of products in the downstream value chain (see Section 4.2.6 "Methodology note – Environmental information").

Changes in the preparation or presentation of sustainability information

During the preparation of the sustainability information for the 2025 fiscal year, changes in the presentation and preparation process were identified, which led to the restatement of information from the previous fiscal year.

In particular in 2025, Groupe SEB reassessed its carbon footprint calculation methodology.

The revised comparative figures are presented in Section [E1-6] "Gross scope 1, 2 and 3 GHG emissions and total GHG emissions" of ESRS E1.

This made it possible to update the methodologies for calculating the greenhouse gas (GHG) emissions of scope 3.11. Use of sold products. The objectives of these changes are to:

- improve calculation methodologies in line with the recommendations of the GHG Protocol;
- ensure consistency of internal guidelines and measurement and calculation methods at Group level covering all Group entities; and
- complete the missing data and correct the carbon footprint estimates for the years 2021 (base year) and 2024 to take into account new information identified in 2025, which was not available when the 2024 management report was authorized for publication, in relation to the estimates published in the 2024 sustainability statement and which reflected the existing circumstances during that period.

Disclosures stemming from other legislation or generally accepted sustainability reporting pronouncements

Not applicable.

Incorporation by reference

ESRS	Disclosure Requirement			Sections of the Universal Registration Document 2024
ESRS GOV-1	21 a, b, c, d, e	22 a, b, c	23 a, b.	3.3 Composition of the Board of Directors 3.4 Group management bodies
ESRS SBM-1	Information related to product descriptions Information on the resources and value creation of the business model			1.3.1 Strong leadership and brands 1.2 Business sector

Use of phase-in provisions in accordance with Appendix C of ESRS 1

The Group has chosen to adopt, in accordance with the adjustments introduced by the DDADUE law, the following phased approach:

- **value chain**: the Group has, in part, adopted the phased approach permitted for quantitative and qualitative information for its value chain. This sustainability statement may also be based on estimates for reporting information concerning the Group's upstream or downstream value chain.

  These estimates are detailed in the methodology notes relating to topical ESRS (see Sections 4.2.6 "Methodology note – Environmental information" and 4.3.4 "Methodology note – Social information");
- **phased-in disclosure requirements**: the Group has chosen to adopt the phase-in provisions for the anticipated financial effects of the risks related to the four material environmental ESRS (as presented in the table below).

ESRS	Disclosure Requirement	Full name of the Disclosure Requirement
ESRS 2	SBM-1.40b, c	Strategy, business model and value chain (breakdown of total revenue by significant ESRS sector)
ESRS 2	SBM-3.48e	Material impacts, risks and opportunities and their interaction with strategy and business model
ESRS E1	E1-9	Anticipated financial effects from material physical and transition risks and potential climate-related opportunities
ESRS E2	E2-6	Anticipated financial effects from pollution-related risks and opportunities
ESRS E3	E3-5	Anticipated financial effects from water and marine resources-related risks and opportunities
ESRS E5	E5-6	Anticipated financial effects from resource use and circular economy-related risks and opportunities
ESRS S1	S1-11	Social protection

4.1.2 Governance

4.1.2.1 The role of the administrative, management and supervisory bodies [GOV-1]

Composition and diversity of the administrative and management bodies

Groupe SEB's governance model comprises a Board of Directors, with separation of the functions of Chairman of the Board of Directors and Chief Executive Officer. Sustainability matters are fully integrated at all levels of governance and management.

The General Management Committee, whose task is to implement all dimensions of the company's strategy, oversees the ESG strategy and CSRD implementation. It is supported by an ESG Steering Committee, set up to oversee the implementation and execution of the Group's objectives under the CSRD. This ESG Steering Committee consults it in defining the targets associated with IROs and informs it of the achievement of these targets.

The role of the Board of Directors is to determine the company's business strategy and see to it that it is implemented in accordance with its corporate interests. It has three specialized committees to assist it in specific areas. Each committee is assigned a role and responsibility in relation to sustainability:

- the Audit and Compliance Committee reviews the draft sustainability statement. As regards business conduct, it examines the measures put in place by the Group in terms of compliance and the prevention of fraud and corruption, as well as the training and audit programs which aim to ensure compliance with them, and carries out any evaluations it deems necessary, making recommendations where appropriate. All material IROs have been reviewed by the Audit and Compliance Committee as part of the CSRD implementation;
- the Governance and Remuneration Committee defines and implements pay incentive mechanisms related to sustainability matters;
- the Strategic and CSR Committee, created in July 2022, examines and reviews the Group's Sustainable Development and CSR policy, its objectives and achievements, the criteria used and the means of measuring the Group's non-financial performance. It makes all recommendations and reports any developments to the Board. It is also responsible for monitoring the impacts, risks and opportunities and ensuring that the necessary policies, action plans and resources are implemented to achieve the goals set. All material IROs have been reviewed by the Strategic and CSR Committee as part of the definition of the ambition 2024–2030;
- the Audit and Compliance Committee met five times in 2025. The Strategic and CSR Committee met three times in 2025. The Governance and Remuneration Committee met three times in 2025.

Details of the composition of the Board of Directors and General Management Committee of Groupe SEB are presented in Sections 3.3 "Composition, organization, and functioning of the Board of Directors" and 3.4 "Group management bodies", in Chapter 3 "Corporate governance" of this Universal Registration Document.

The following information regarding the diversity of members of the Board of Directors and Management is presented in the sections:

- "Information on and terms of office of members of the Board of Directors and Executive Management as of 31 December 2025": the experience of members of governance bodies;
- "General principles relating to the composition of the Board of Directors": (i) the number of executive and non-executive members, the representation of employees and other workers, and (ii) the percentage of independent directors;
- "Policy on diversity in governance bodies and gender balance": the percentage by gender and other aspects of diversity considered by the Group.

Involvement of the administrative and management bodies in exercising oversight of the process to manage impacts, risks and opportunities

Expertise and skills of administrative and management bodies

In the 1st quarter of 2024, Board members received training on the latest developments in sustainability, with a focus on the Corporate Sustainability Reporting Directive (CSRD). This training, organized by an external trainer with the participation of the Group's Sustainable Development Department, presented the new reporting obligations related to CSRD as well as the missions and responsibilities of the Board, the Audit and Compliance Committee, and the Strategic and CSR Committee.

In 2025, no further training was deemed necessary, as there have been no significant regulatory changes since the 2024 session. The level of awareness and information provided to Board members has thus remained aligned with the latest known provisions.

The link between sustainability skills and expertise and material IROs and expertise in business conduct matters is detailed in the skills matrix in Part 3.3"Composition, organization and operation of the Board of Directors" of Chapter 3 "Corporate governance".

4.1.2.2 Information provided to, and sustainability matters addressed by, the Group's administrative, management and supervisory bodies [GOV-2]

The administrative and management bodies are informed of all impacts, risks and opportunities during the annual presentation to the Audit Committee and in the report from the Chair of the Audit Committee to the Board of Directors.

4.1.2.3 Integration of sustainability-related performance in incentive schemes [GOV-3]

Since 2019, the Group has had remuneration schemes in place linked to the achievement of short-term sustainability objectives, to which long-term objectives were added in 2024. Sustainability performance represents 15% of the short-term variable remuneration of executive officers. It consists of four objectives:

Objectives	Weighting
Reduction in energy consumption (electricity and gas) at Group production sites *(kWh/unit produced)*	2.5%
Reduction in greenhouse gas (GHG) emissions (scopes 1 & 2) *(in absolute value tCO_2eq vs. 2021)*	2.5%
Annual reduction for the LTIR (Lost Time Injury Rate including temporary workers) worldwide for all Group facilities (production sites, warehouses, offices)	5%
Ethical, social and environmental compliance of subsidiaries in high-risk countries (Intertek audits)	5%

Since 2024, long-term criteria aligned with the new CSR commitments have been added to the short-term criteria, and represent 20% of long-term remuneration.

The long-term remuneration plans extend over a period of three years, at the end of which their achievement will be evaluated in relation to the targets set. The intermediate targets established are aligned with the 2030 targets for each of the criteria.

Objectives	Weighting
Reduction in greenhouse gas (GHG) emissions (scopes 1 and 2)	5%
Increase in the % of recycled materials in materials and packaging	10%
Percentage of women in key posts	5%

Regarding climate-related considerations in measuring sustainability performance for short- and long-term incentives of members of the Executive Committee:

- CSR performance represents 15% of the short-term incentive plan and is based on four quantifiable targets, 5% of which are climate-related;
- CSR performance represents 20% of Management's long-term incentive plan. It is based on three quantifiable targets, one of which is related to the reduction in carbon emissions (representing 5% of the plan) and the other to the percentage of recycled materials and packaging in the Group's products, directly linked to the reduction in the carbon footprint of purchased goods and services (representing 10% of the plan).

Long-term remuneration plans for the senior executives follow the general principles applicable to all Group senior managers. These criteria are analyzed and discussed each year by the Governance and Remuneration Committee, which regularly relies on studies of practices identified in comparable undertakings carried out by external consultants. The Board of Directors sets the criteria and ensures that they constitute an incentive mechanism intrinsically linked to the Group's performance and strategy. The goal is to embed the Group's non-financial performance within all its businesses and at all levels of the undertaking, as part of an overarching approach to value creation.

4.1.2.4 Statement on due diligence [GOV-4]

To explain the Group's due diligence practices, the cross-reference table below shows which parts of the sustainability statement describe the implementation of the main aspects and steps of the due diligence process.

Core elements of due diligence	Paragraphs in the sustainability statement
Embedding due diligence in governance, strategy and business model	4.1.2.1 The role of the administrative, management and supervisory bodies 4.1.3.1 Strategy, business model and value chain
Engaging with affected stakeholders in all key steps of the due diligence	4.1.3.2 Interests and views of stakeholders
Identifying and assessing negative impacts	4.1.3.3 Material impacts, risks and opportunities and their interaction with strategy and business model 4.6.6 Vigilance Plan reference table
Taking actions to address those negative impacts	
Tracking the effectiveness of these efforts and communicating	

4.1.2.5 Risk management and internal controls over sustainability reporting [GOV-5]

Since 2002, Groupe SEB has been committed to reporting on its social, employment-related and environmental performance. To this end, it has established a set of monitoring metrics and reporting procedures that are regularly reviewed as part of a continuous improvement process. The metrics and procedures are set out in an internal document entitled "Reporting process for CSR steering indicators".

The analysis of the risks set out in Chapter 2 "Risk factors and management" of the Universal Registration Document details and includes environmental, social, societal and governance risks. Lastly, the double materiality assessment completes this risk identification and management system.

Within its internal control, the Group introduced CSRD controls from fiscal year 2024 and strengthened them in 2025. These controls are intended to:

- ensure that the double materiality assessment has been carried out, documented, updated and reviewed within appropriate governance structures;
- ensure that ESG data points are complete and accurate, relying in particular on an internally developed mapping of all its ESG metrics;
- ensure that data collected via ESG reporting tools is accurate and complete;
- Directly involve the finance functions in the verification of certain environmental data related to financial data (electricity, water, gas consumption).

4.1.3 Strategy and business model

4.1.3.1 Strategy, business model and value chain [SBM-1]

Groupe SEB has a long-standing presence in the Small Domestic Equipment market, which includes Small Domestic Appliances, cookware and kitchen utensils, where it occupies a leadership position. It has also been active in the Professional market since 2016, and is the world leader in Professional Coffee (excluding vending machines).

The implementation of the Group's strategy is underpinned by a value-creation model based on strengths developed over time, renowned expertise in external growth, and a long-standing commitment to social, societal and environmental responsibility (see Section 1.3 "Strategy and value creation").

A strategic approach with its roots in sustainable innovation

To achieve this, the Group's vision is based on two strategic objectives:

- strengthen its leading positions in Consumer through a policy of continuous innovation and the ongoing expansion of its category coverage, and thereby outperform in its market;
- become a global standard in the Professional business by capitalizing on the success of its Coffee business to broaden its scope of activity: enter new market segments and integrate new business lines beyond coffee.

Innovation has always been a key pillar of the Group's strategy, which builds on its detailed understanding of consumers' needs in order to simplify and enhance their daily lives, and to help people live better, wherever they are in the world. Sustainability matters are the driving force behind all this. The idea is to create products and services that consumers can use easily and safely, as well as solutions that will help them eat healthy, delicious food and feel better in themselves, while limiting the impact on the planet.

This innovation-based strategy is part of a sustainability approach that spans the entire product life cycle:

- energy consumption during manufacture and use;
- repairability, recyclability or second-hand use, use of recycled materials; and
- ergonomics, inclusive design, etc.;
- product end-of-life management and dismantling.

All these topics are covered in the rest of this chapter in Sections ESRS E1 4.2.1 "Climate change", ESRS E5 4.2.4 "Resource use and circular economy", and ESRS S4 4.3.3 "Consumers and end-users".

The Group's general strategy is presented in Section 1.3 "Strategy and value creation".

Committed brands

The Group is present in nine major Consumer product families (cookware, utensils, electrical cooking, beverage preparation, food preparation, linen care, floor care, home comfort and personal care). Beyond the Consumer sector, the Group is also active in the Professional sector, in particular in Professional Coffee.

Each of the brands is fully committed to raising consumer awareness of sustainability by offering a portfolio of products and services aligned with sustainability matters: healthy food, air quality, repairability, recyclability and inclusiveness of products.

Aside from the products themselves, innovation now takes the form of solutions comprising associated services.

Groupe SEB's portfolio of products and services, as well as its main markets and customer groups, are presented respectively in paragraph 1.3.1 "Strong leadership and brands" of Section 1.3 "Strategy and value creation", and in Section 1.2 "Business sector" of Chapter 1 "Presentation of the Group" of this document.

BREAKDOWN OF THE NUMBER OF GROUP EMPLOYEES BY REGION

Country	Number of employees (head count)	% of the total number of Group employees
France	6,499	20%
Germany	4,236	13%
China	10,380	33%
Other	10,741	34%

4.1.3.1.1 Presentation of the Group's business model

The business model that has underpinned the growth of the business over the last 50 years is based on: strong, complementary leading brands; a global, diversified presence; broad category coverage driven by innovation; effective commercial execution; and a competitive manufacturing base. External growth will act as a powerful catalyst, with sustainability as a fundamental pillar.

4.1.3.1.2 Presentation of the value chain

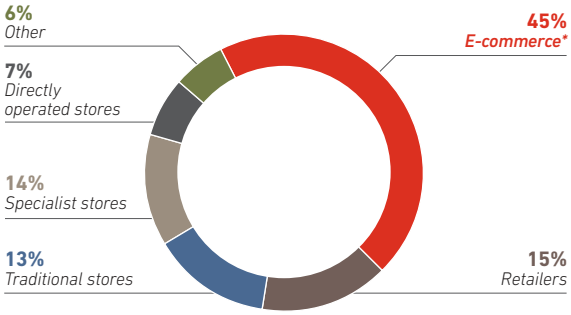
Groupe SEB relies on a strong, integrated value chain, which enables it to design, produce and distribute its products efficiently. Its model is based on production that is predominantly in-house, continuous innovation and multi-channel retail distribution that keeps pace with market developments.

Upstream, it selects its suppliers of raw materials and components, mainly in Europe and Asia. Production is supported by 47 industrial sites in 14 countries, guaranteeing flexibility and control of costs. Downstream, it uses omni-channel distribution, combining leading brands, specialists, e-commerce and own stores, while committing to repairability and the circular economy.

Within its ecosystem, Groupe SEB interacts with several key players:

- suppliers: mainly in Europe and Asia, with some in-house production. Groupe SEB has business relationships with more than 25,000 suppliers worldwide in a direct contractual relationship (Tier 1), divided into three main purchasing categories: direct, indirect and finished products;
  - **direct or production purchases:** raw materials (including metals, plastics, and paper/cardboard for packaging, etc.) and components (parts, sub-assemblies, etc.) needed for products manufactured at Group sites. **This category comprises more than 4,000 suppliers**,
  - **indirect, non-production purchasing** covers a very broad spectrum of expenditure that includes marketing, transport and logistics, investment, services, IT systems, travel, vehicle fleets and overheads, with an ever-expanding international scope. **This category comprises more than 20,000 suppliers**,
  - **purchases of sourced finished products. This category comprises** more than 1,000 suppliers, mainly in Asia.

CUSTOMERS AND RETAILERS: MORE THAN 2,000 PARTNERS, RANGING FROM LARGE STORES TO SPECIALISTS AND ONLINE PLATFORMS



Pure players, DTC and Click & Mortar (Group estimates at 31/12/2025).

END-USERS: CONSUMERS AND PROFESSIONALS (RESTAURANTS, HOTELS, CAFES).

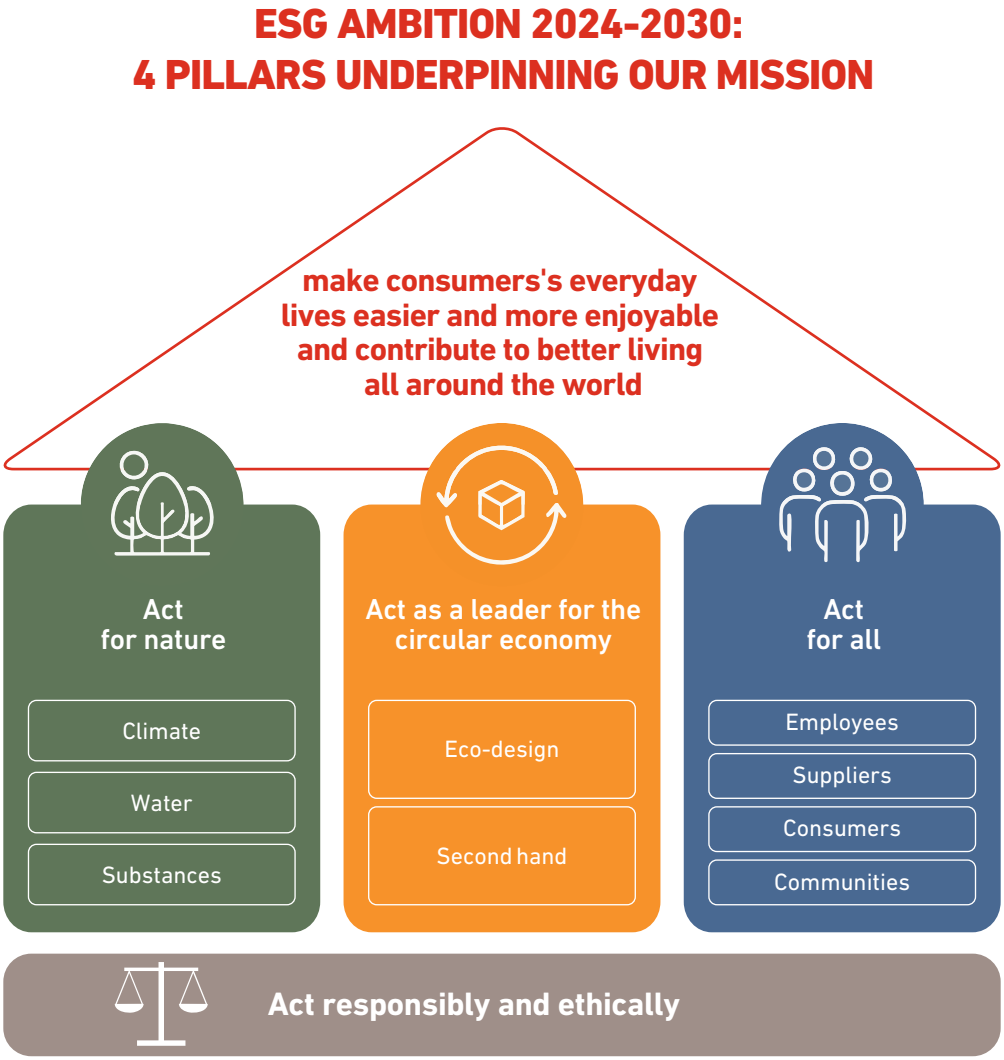
UPSTREAM	OWN OPERATIONS	DOWNSTREAM
SUPPLIERS	SEB PLANTS (47 industrial plants) / COMMERCIAL SUBSIDIARIES / TERTIARY SITES	TRANSPORT / DISTRIBUTORS / CONSUMERS
• **Raw materials (extraction)** - Aluminum - Plastics - Precious metals/ Electronic and electrical circuits - Paper/cardboard/ packaging • **Purchases of finished/sourced products** • **Indirect purchases (provision of services)** • **Upstream transport** • **Purchase of recycled raw materials**	• **Industrial operations** • **Energy efficiency of operations** - Manufacturing base - Energy monitoring (DSM) • **Use of renewable energies** • **Employees** - Respect for employees' fundamental rights - Health & safety - Equal treatment and equal opportunities - Diversity - Human capital development - Corruption - Whistleblowers	• **Downstream transport** • **Product use** - Energy consumption - Product safety for consumers - Responsible marketing • **End of life of products** - Incineration, landfill - Pollution - Recycling
impacts	impacts	impacts
(-) **GHG emission** 15%(1) • Use of virgin resources/ resource depletion • Pollution from our suppliers • Impacts on workers in the value chain	(-) **GHG emission** 1%(1) • Pollution and industrial waste • Water resources	(-) **GHG emission** 84%(1) • Waste from end-of-life products
(+) **Use of recycled materials**	(+) **Eco-design of products** **Product repairability**	(+) **Responsible marketing practices**

(1) Total emissions across the value chain.

4.1.3.1.3 2024–2030 CSR Ambition: contributing to a more sustainable future

On 12 December 2024, Groupe SEB unveiled its new ESG roadmap for 2024–2030. This program, fully aligned with the Group's growth strategy, is aimed at continuing and accelerating the Group's commitment to Sustainable Development.

2024–2030 ESG Ambition is structured around four fundamental, complementary pillars deeply rooted in the Group's core values and focusing on environmental, social and societal challenges.



Act for nature

The Group is pursuing its cross-cutting efforts to reduce the impacts of its activities on the environment and natural resources. Its objectives in this area are based on three main priorities:

- a reduction in its GHG emissions along a pathway consistent with limiting global warming to 1.5 °C in accordance with the Paris Agreement (see Section ESRS E1 4.2.1 "Climate change");
- a reduction in the water gross consumption of its sites (see Section ESRS E3 4.2.3 "Water resources");
- a management system for the substances and materials that are used to manufacture its products so as to detect any associated risk (see Sections ESRS E2 4.2.2 "Pollution" and ESRS E3 4.2.3 "Water resources").

Act as a leader in the circular economy

The Group's ambition is to maintain its position as a leader and pioneer in the circular economy and eco-design, while investing in the three phases: reduce, re-use and recycle (see Section ESRS E5 4.2.4 "Resource use and circular economy" for details on and the definition of eco-design).

Act for all

The Group aspires to be an inclusive and responsible actor throughout its value chain and toward all its affected stakeholders:

- employees: promoting diversity, inclusion and employee well-being in the workplace, reducing work-related accidents and increasing gender balance in management positions (see Section ESRS S1 4.3.1 "Own workforce");
- suppliers and workers in the value chain: strengthening the responsible purchasing policy, supporting its suppliers in adopting stringent environmental and social practices, and implementing an ESG plan for nearly 500 strategic suppliers (see Section ESRS S2 4.3.2 "Workers in the value chain");
- consumers and end-users: encouraging healthy and sustainable eating habits, and innovation to meet global needs (see Section ESRS S4 4.3.3 "Consumers and end-users");
- communities and civil society: Continuing corporate philanthropy initiatives, particularly to combat exclusion and ensure access to education and food.

Finally, the "Acting ethically and responsibly" pillar is a top priority for the Group. This commitment is entrenched in all of its policies and is the basis of its ESG philosophy.

Through these new initiatives and in line with its longstanding commitment, the Group strives to accelerate the reduction of its environmental footprint and to strengthen its social and societal impact by taking action across its value chain.

4.1.3.2 Interests and views of stakeholders [SBM-2]

The Group attaches great importance to establishing and maintaining transparent dialogue with all stakeholders affected by its business. Over the years, it has developed different dialogue channels specific to these populations to ensure that it fully understands their views and interests and takes them into account in its strategic decision-making.

As part of the development of the roadmap for the new 2024-2030 ESG ambition, the Group communicated with its stakeholders with a view to deeper understanding and mutual enrichment.

The Group has identified 10 categories of stakeholders and tailors its communication and dialogue to their specific needs. The table below shows, for each category, the preferred forms of exchange and their general purposes.

Stakeholders	Channels of communication/dialogue	Purpose of the dialogue
Group employees Employees and assimilated non-employees	Intranet site, welcome booklet, internal communications initiatives, site newspapers, Annual Appraisal Interviews (AAIs), employee survey (Great Place to Work®), Codes of Conduct, Code of Ethics, various documents (Management Values and Practices, etc.), whistleblowing mechanism	Identify employee expectations and employee feedback (in line with the top-down methods of dialogue), develop an appropriate training plan, share the Group's values and ensure their comprehension
Students and recent graduates	Website, careers site, social networks, school forums, outreach meetings, etc.	Develop the Group's visibility to attract and expand its pool of young talent
Employee representatives Employee representative bodies	Labor relations agenda, employee-management dialogue bodies, dedicated intranet, signing of collective agreements, etc.	Provide adequate working conditions in all countries, ensuring equal treatment and respect for fundamental rights
Consumers and end-users	Group website and brands, social media, press and other communications, studies on consumers' priorities, marketing surveys, Home & Cook stores, customer service, consumer panels, "Consumer knowledge" Center of Excellence, whistleblowing mechanism	Monitor changes in consumer needs, societal trends and lifestyles Develop inclusive and safe products that facilitate healthy and sustainable habits
Suppliers and subcontractors	Discussions with Purchasing teams, Responsible Purchasing Charter, Code of Ethics, annual assessment, regulatory compliance via a platform, social and environmental audits, whistleblowing mechanism, etc.	Evaluate the environmental, ethical and social performance of business partners, including respect for the rights of workers in the value chain
Customers Distributors	Sales meetings and campaigns, partnerships and multi-year action plans, Code of Ethics, whistleblowing mechanism, etc.	Assess the satisfaction of our customers, discuss our environmental practices, contribute to the achievement of their own CSR objectives
Public authorities*	Participation in working groups, conferences, partnerships/local projects, public/private research partnerships, competitiveness clusters, etc.	Provide the authorities with the information required to draft regulations and standards that may impact the Group's product design
Shareholders	Press releases, Universal Registration Document (URD), Annual General Meeting, website, webzine, information meetings, etc.	Build up loyalty among shareholders and meet their requirements in terms of profitability and performance
Financial and non-financial bodies Rating agencies, financial analysts, institutional investors, banks, funds, etc.	Press releases, Universal Registration Document, website, SRI meetings and road shows, ad-hoc meetings, Investor Days, responses to questionnaires, communication of progress in respect of the UN Global Compact, etc.	Commit to a process of continuous improvement of financial and non-financial performance expected by the market
Professional associations APPLiA, Gifam, UIMM, SYNETAM, MEDEF, AFEP, Demeter, Ecosystem, FIEEC and other organizations	Participation in working groups, involvement in governance, etc.	Contribute to the debate and provide the different authorities with all the information they need to make the best decision according to the desired aim and the expectations of the various stakeholders
Civil society NGOs, associations, communities, local elected representatives	Universal Registration Document, selection of projects and support via the Fonds Groupe SEB or subsidiaries, partnerships, cause-related marketing products, communication of progress in respect of the UN Global Compact, etc.	Encourage and harmonize the various subsidiaries' philanthropic commitments, organize solidarity initiatives (actions not related to material issues under CSRD).

"As part of its participation in working groups, the Group is registered in the French Directory of Interest Representatives (RRI – HATVP) and in the European Transparency Register (EU-TR), which aim to ensure the publicity and traceability of interactions with public authorities".

Stakeholder consultation, a process of continuous improvement

External stakeholders have been included in the impact materiality assessment indirectly via external databases (ENCORE, SHDB), see paragraph 4.1.4.1.2 "General approach" in Section 4.1.4.1 "Description of the procedure for identifying and assessing material impacts, risks and opportunities [IRO-1]".

In 2025, the Group consulted two types of stakeholders on its double materiality assessment:

- It consulted its staff representatives within the framework of its France Group Works Council;
- and started a first consultation with a distributor on its sustainability matters.

These consultations did not lead to a change in its material issues.

Employees, workers in the value chain and end consumers are a key group of affected stakeholders. The way in which the Group considers their interests, views and rights are described in Sections ESRS S1 4.3.1 "Own workforce", ESRS S2 4.3.2 "Workers in the value chain", ESRS S4 4.3.3 "Consumers and end-users" and Section ESRS S1 4.3.1.3.1 "Social dialogue, social protection and remuneration policy".

4.1.3.3 Material impacts, risks and opportunities and their interaction with strategy and business model [SBM-3]

The double materiality assessment conducted by Groupe SEB identified 35 material impacts, risks and opportunities, presented in the following table.

Impacts, risks, opportunities		Description	Value chain	Time horizon	Link to strategy and activities	Sections
CLIMATE CHANGE (E1)						
CLIMATE CHANGE ADAPTATION						
Risk	Physical risks – Business interruption	Potential shutdown of production sites due to climate-related events, primarily for sites located in areas of high water stress.	**OO**	MT/LT	Strategy	4.2.1
Risk	Transition risk – Cost of purchases	Increase in the price of raw materials, energy costs and carbon prices for maritime transport and raw materials.	**VC**	MT/LT	Strategy	
Opportunities	Opportunities related to climate change adaptation	Increased market share for low carbon products (eco-design label, energy savings) and air cooling appliances.	**OO/VC**	MT/LT	Strategy	
CLIMATE CHANGE MITIGATION						
Negative impacts	GHG emissions	Greenhouse gases emitted throughout the value chain, including the purchase of materials and components, the manufacture of products, their transport, their use by the consumer and their end-of-life.	**OO/VC**	MT/LT	Activities	
POLLUTION (E2)						
POLLUTION OF AIR, WATER AND SOIL						
Negative impacts	Pollution related to the Group's operations and/or its value chain	Potential discharge of pollutants into the water, air or soil at the Group's sites and/or at suppliers' manufacturing sites along the value chain, particularly in connection with the production and processing of metals.	**OO/VC**	MT	Activities	4.2.2
SUBSTANCES OF CONCERN						
Potential negative impacts	Pollution related to substances of concern	Potential discharges into ecosystems of substances of concern or very high concern related to the use of these substances in the production processes at the Group's manufacturing sites and/or by the Group's suppliers.	**OO/VC**	MT	Activities	
Risk	Regulatory transition risk	Regulatory risks associated with the ban on using certain substances both in the value chain and in the direct scope.	**OO/VC**	MT	Strategy	

Impacts, risks, opportunities		Description	Value chain	Time horizon	Link to strategy and activities	Sections
WATER AND MARINE RESOURCES (E3)						
WATER						
Negative impacts	Impact on water resources	Disturbance of the water caused by water withdrawals and drainage.	**OO/VC**	MT	Activities	4.2.3
Risk	Risk of water shortage for the Group's industrial operations	Risk to the continuity of the activities of industrial sites or suppliers located in areas of water stress.	**OO/VC**	MT	Strategy	
CIRCULAR ECONOMY (E5)						
ECO-DESIGN						
Positive impact	Eco-designed products	From the start of the product development process, the eco-design of products and packaging seeks to reduce their environmental impact throughout their life cycle: extraction of raw materials, production, distribution, use and end-of-life.	**OO/VC**	MT	Strategy	4.2.4
Opportunities	Eco-designed products	Commercial opportunity related to eco-designed products.	**OO**	MT	Strategy	
MATERIALITY						
Negative impacts	Use of virgin materials in operations	The use of virgin raw materials for the production of goods contributes to the depletion of resources and intensifies pressure on them.	**UVC**	MT	Activities	
Risk	Costs/availability of materials and components	Depletion of resources can lead to shortages or higher prices of raw materials.	**UVC**	MT	Activities	
USES						
Opportunities	Product repairability	The repairability services offered by the Group could allow it to increase its market share.	**OO, DVC**	MT	Strategy	
Opportunities	Second-hand	The second-hand market is an opportunity for the Group to increase its revenue and profitability.	**OO, DVC**	MT	Strategy	
Positive impact	Reduction of virgin materials used in the repair or second-hand sale of our products	The repair or resale of second-hand products limits the number of new products manufactured, and therefore the associated virgin resources upstream.	**VC**	MT	Strategy	
WASTE						
Negative impacts	Waste generated in operations	Generation of waste during production that cannot be re-used in industrial processes.	**OO**	MT	Activities	
Negative impacts	Waste generation at the end of product life	Contribution to the generation of waste, including hazardous waste, some of which cannot be recycled or recovered.	**DVC**	MT	Activities	
Opportunities	Collection channel for cookware	Creation of a frying pan and saucepan collection channel for recycling closed loop aluminum	**OO, DVC**	MT	Strategy	

Impacts, risks, opportunities		Description	Value chain	Time horizon	Link to strategy and activities	Sections
		OWN WORKFORCE (S1)				
		WORKING CONDITIONS				
Potential negative impacts	Working conditions (excl. health and safety)	Strong presence in countries where lack of regulations on working conditions represents a relatively high risk.	**OO**	MT	Activities	4.3.1
Negative impacts	Health and Safety	The health and safety of its employees are among Groupe SEB's foremost concerns. However, the risk of work-related illnesses, workplace accidents or physical injuries cannot be ruled out. With nearly 32,000 employees spanning the globe, the risk of a workplace accident will always be present and it concerns all categories of employees (on site, in stores, at headquarters, etc.). Furthermore, with 47 plants around the world, the Group is exposed to industrial risks (fires, accidents, pollution emission), which may affect the health of our employees.	**OO**	MT	Activities	
Risk	Health and Safety	In the event of occupational illnesses, workplace accidents or physical injury to persons, the Group could be impacted in the areas of: ■ business continuity: absenteeism, accidents or pandemics can affect our production capacity; ■ financial aspect: compensation and indemnities in the event of an accident on a production site.	**OO**	MT	Activities	
		EQUAL TREATMENT AND OPPORTUNITIES FOR ALL				
Potential negative impacts	Equal treatment and equal opportunities	Strong presence in countries where equal treatment and opportunities are not always guaranteed.	**OO**	MT	Activities	
Risk	Development of human capital	A constantly changing market environment requires continual adaptation of our human resources and a broader range of skills within the Group. Our markets demand an increasingly specialized and skilled workforce. For some of these key profiles, a shortage and/or increased competition could lead to difficulties in attracting and retaining talent. Certain regions, or certain areas of the Group's expertise, are particularly prone to this risk.	**OO**	MT	Strategy	
		RESPECT FOR FUNDAMENTAL RIGHTS				
Potential negative impacts	Own workforce – Respect for fundamental employee rights	Strong presence in countries where there is a high risk of human rights abuses.	**OO**	MT	Activities	
		WORKERS IN THE VALUE CHAIN (S2)				
		WORKING CONDITIONS				
Potential negative impacts	Working conditions in the value chain	Suppliers in Groupe SEB's upstream value chain are located in countries where there is a potential risk related to working conditions, particularly with regard to working time, adequate wages, freedom of association and health and safety.	**VC**	MT	Activities	4.3.2
		EQUAL TREATMENT AND OPPORTUNITIES FOR ALL				
Potential negative impacts	Equal treatment and equal opportunities in the value chain	Suppliers in Groupe SEB's upstream value chain are located in countries where there is a potential risk relating to equal treatment and equal opportunities. This may involve issues of gender equality and equal pay for work of equal value, employment and inclusion of persons with disabilities, and diversity.	**VC**	MT	Activities	
		RESPECT FOR FUNDAMENTAL RIGHTS				
Potential negative impacts	Respect for fundamental rights in the value chain	Suppliers in Groupe SEB's upstream value chain are located in countries where there is a potential risk related to fundamental rights. This may involve issues of forced labor and child labor.	**VC**	MT	Activities	

Impacts, risks, opportunities		Description	Value chain	Time horizon	Link to strategy and activities	Sections
CONSUMERS AND END-USERS (S4)						
PRODUCT SAFETY AND END-USER PROTECTION – INCLUDING CHILDREN						
Risk	Product quality and end consumer safety	The Group could be held liable, or the image of its brands could be tarnished. The Group is exposed to risks of warranty or liability claims from customers and consumers. Product recalls may prove necessary in some cases, with a risk in terms of image and cost.	**DVC**	MT	Activities	4.3.3
Potential negative impacts	Product quality and end consumer safety	Product quality and consumer safety are priorities for the Group. However, it cannot be ruled out that a user may be injured by a product malfunction or inappropriate use.	**DVC**	MT	Activities	
POSITIVE IMPACT AND CHANGE IN CONSUMER BEHAVIOR (INCLUDING COMMUNICATION AND RESPONSIBLE MARKETING PRACTICES, NUTRITION)						
Opportunities	Responsible marketing practices	A sustainable marketing strategy based on products that meet eco-design criteria (repairability, energy efficiency, recycled materials, etc.) and on innovative solutions to meet healthy nutrition expectations could provide a competitive advantage.	**DVC**	MT	Strategy	
Positive impact	Responsible marketing practices	Positive impact related to changes in the behavior of consumers, who buy eco-designed products and adopt healthy cooking practices.	**DVC**	MT	Strategy	
BUSINESS CONDUCT (G1)						
CORRUPTION AND BRIBERY						
Risk	Anti-trust and corruption	Risks of violating antitrust laws and/or corruption, which could lead to potential fines for non-compliance and significant legal action.	**OO/VC**	MT	Activities	4.4.1
Potential negative impacts	Anti-trust and corruption	Potential negative impact resulting from possible incidents of corruption due in particular to the geographical footprint of the Group's suppliers.	**OO/UVC**	MT	Activities	
PROTECTION OF WHISTLEBLOWERS						
Risk	Protection of whistleblowers	Risks of non-compliance and/or inadequacies in the whistleblower protection policy.	**VC/OO**	MT	Strategy	

Legend:
OO: *Own operations*
DVC: *Downstream value chain (DVC)*
UVC: *Upstream value chain (UVC)*
VC: *Value chain (upstream and downstream)*
All IROs relate to all of the Group's activities.

The policies and action plans that the Group implements to address these impacts, risks and opportunities are detailed in the sections dedicated to each topical ESRS standard.

Resilience of the Group's strategy and business model with regard to material impacts and risks

The main gross risks related to resilience identified during the double materiality analysis conducted in accordance with the CSRD methodology are as follows:

- climate change adaptation: the risk that Groupe SEB fails to prepare for the adverse effects of climate change through actions aimed at adequately preventing or minimizing the damage that these could cause (and in particular transition and physical risks);
- compliance: the risk for Groupe SEB is related to regulatory developments that could limit the Group's ability to operate in its markets or pose a risk of non-compliance with national or international regulations;
- health and safety: the risk concerns the impact on the Group's business continuity and of potential claims for damages and compensation in the event of an accident at a production site;
- human capital development: the risk is related to potential difficulty in attracting and retaining talent with key skills, which could hamper the undertaking's ability to implement its strategy and achieve its objectives;
- product quality and end consumer safety: the risk that Groupe SEB may be exposed to warranty or liability claims from its customers and consumers.

The above resilience issues are monitored by the Group's risk management governance.

4.1.4 Management of impacts, risks and opportunities

4.1.4.1 Description of the procedure for identifying and assessing material impacts, risks and opportunities [IRO-1]

4.1.4.1.1 Background

In accordance with the requirements of the Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS), a delegated act from July 2023, published in the Official Journal of the European Union on 22 December 2023, Groupe SEB performed a double materiality assessment between 2023 and 2024 in conjunction with an external consultant.

The goal of the double materiality assessment, which is a key component of the CSRD reference framework, was to identify sustainability matters from the following perspectives:

- actual or potential material positive or negative impacts on people or the environment that are linked to the undertaking's activities and its value chain (impact materiality – "inside-out" view);
- potential material positive financial effects (opportunities) or material negative financial effects (risks) linked to sustainability matters that affect, or could affect, the Group's financial performance (financial materiality –"outside-in" view).

The steering and operational implementation of the CSRD is managed by the ESG Steering Committee, which is also responsible for key audit activities. The results of the materiality assessment were validated by the Executive Management Committee and integrated into the strategic planning process for the purpose of defining the 2024–2030 CSR strategy.

Groupe SEB built on the process of identifying and selecting its main risks to incorporate previously identified CSR risks into the materiality assessment process. It also incorporated the CSR risks tracked in its Duty of Vigilance mapping into the process for identifying and assessing material negative impacts.

No hierarchy was established between sustainability risks and the other types of risk encountered by the Group.

The materiality assessment will be reviewed annually by the Sustainable Development department and updated every three years, unless there is a major change in the Group's business model or strategy. In 2025, an annual review was conducted through interviews with internal experts within the Group. This review did not result in structural changes in the definition of the IROs.

4.1.4.1.2 General approach

A Scope, stages and main assumptions

Groupe SEB undertakes commercial activities in nearly 150 countries in a variety of complex economic and socio-cultural environments. The CSR impacts, risks and opportunities identified are intrinsically linked to its activities as well as to the risks inherent to the countries in which its subsidiaries and its business relationships, in particular its suppliers, are located.

The double materiality assessment therefore covered all Group business units and their value chain.

The Group has carried out an examination of all its plants as part of the double materiality analysis and identification of IROs. It relied in particular on the internal mapping of industrial processes at the Group's various sites. This map is regularly updated in line with the development of the eco-production scope (ISO 14001 certified sites).

The process of identifying material impacts, risks and opportunities (IROs) was broken down into three main stages:



Once the sustainability matters had been defined (based in particular on the "AR 16" Application Requirements), the associated potential or proven impacts, risks and opportunities were identified and assessed.

To identify and assess impacts, risks and opportunities, the Group drew on:

- internal sources, particularly existing risk maps or matrices;
- external sources, including databases (e.g. Encore database for environmental impacts), sector-specific benchmarks, studies; and
- the in-house expertise of the various departments that participated in rating workshops.

The matters were identified and assessed at the "raw" level, i.e. without considering any action plans that had been or could be implemented by the undertaking. During the discussions for rating sustainability matters, the matters were systematically consideredboth from an impact materiality and financial materiality perspective: for each impact identified, the Group considered whether there was an equivalent financial effect, and vice versa.

External stakeholders were factored in through documentary sources and databases in order to assess IRO materiality.

B Assessment of the materiality of impacts, risks and opportunities

The scoring methodology was inspired by the risk mapping process and was discussed with internal audit. One of the main differences is the time horizon used for ratings: five cumulative years.

Assessment of impact materiality

The materiality of the sustainability matters was assessed using the four variables required under the ESRS: frequency, scope, scale and irremediable character – the last two having been assessed jointly. Probability has only been assessed for potential impacts.

A score from 1 to 4 was assigned to each variable. The scores were then combined to produce a final score from 1 to 4, which was used to prioritize impacts.

For the Group's own operations, the ratings for environmental matters were weighted by each business unit's revenue, and for social matters, by the number of employees. Similarly, for matters related to the Group's supply chain, the score was weighted basedon purchasing volumes, geographic origin or number of employees. No weighting was applied between severity and likelihood for matters with negative human rights impacts.

The impacts were specified to support the assessment during discussions with experts during the rating workshops.

Assessment of the financial materiality of risks and opportunities

Financial materiality was assessed using two variables required by EFRAG (European Financial Reporting Advisory Group): severity and frequency. The assessment scales were similar to those used for risk mapping and were approved by internal audit. Severity was assessed on the basis of financial impact, image and reputation, business continuity and the degree of involvement of Management. A score from 1 to 4 was assigned to each variable. The scores were then combined to produce a score from 1 to 4, which was used to prioritize the risks and opportunities.

The risks and opportunities were specified to support the assessment during discussions with experts during the rating workshops.

The Sustainable Development, Control and Internal Audit functions were called upon to validate the final results of the analysis, thus ensuring consistency between the IROs identified and the Group's risks.

The results of the double materiality assessment were approved by the Group's Executive Management and presented and validated by the Audit and Compliance Committee.

Within its internal control, the Group introduced CSRD controls for the first fiscal year in 2024; the plan is for these to be strengthened in 2025. Some of these controls specifically target the double materiality analysis, its documentation and updating.

Actual and potential impacts on Group employees, as identified according to ESRS 2 SBM-3, are listed in Section ESRS S1 4.3.1.1.3 "Material IROs and their interaction with strategy and business model".

4.1.4.2 Disclosure requirements in ESRS covered by the undertaking's sustainability statement [IRO-2]

The following table contains the list of ESRS Disclosure Requirements that Groupe SEB complied with in preparing this sustainability statement, according to the results of the double materiality assessment, including the sections of this chapter where the information in question can be found.

An analysis of all the standard points (disclosure requirements and data point) was carried out to ensure consistency with the impacts, risks and opportunities identified during the double materiality analysis.

Disclosure Requirements		Sections
ESRS 2 – General disclosures		
BP-1	General basis for preparation of sustainability statements	4.1.1.1
BP-2	Disclosures in relation to specific circumstances	4.1.1.2
GOV-1	The role of the administrative, management and supervisory bodies	4.1.2.1
GOV-2	Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	4.1.2.2
GOV-3	Integration of sustainability-related performance in incentive schemes	4.1.2.3
GOV-4	Statement on due diligence	4.1.2.4
GOV-5	Risk management and internal controls over sustainability reporting	4.1.2.5
SBM-1	Strategy, business model and value chain	4.1.3.1
SBM-2	Interests and views of stakeholders	4.1.3.2
SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	4.1.3.3
IRO-1	Description of the procedure for identifying and assessing material impacts, risks and opportunities	4.1.4.1
IRO-2	Disclosure Requirements in ESRS covered by the undertaking's sustainability statement	4.1.4.2
ESRS E1 – Climate change		
ESRS 2 GOV-3	Integration of sustainability-related performance in incentive schemes	4.1.2.3
E1-1	Transition plan for climate change mitigation	4.2.1.3.1
ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	4.2.1.2
ESRS 2 IRO-1	Description of the processes for identifying and assessing climate-related material impacts, risks and opportunities	4.2.1.1
E1-2	Policies related to climate change mitigation and adaptation	4.2.1.3.2 4.2.1.4.1

Disclosure Requirements		Sections
E1-3	Actions and resources in relation to climate change policies and adaptation	4.2.1.3.3 4.2.1.4.2
E1-4	Targets related to climate change mitigation and adaptation	4.2.1.3/4.2.1.4.3
E1-5	Energy consumption and mix	4.2.6.2.1
E1-6	Gross Scopes 1, 2, 3 and Total GHG emissions	4.2.6.2.2
E1-7	GHG absorption and mitigation projects funded with carbon credits	4.2.1.3.5
E1-8	Internal carbon pricing	4.2.1.3.5
ESRS E2 – Pollution		
ESRS 2 IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities linked to pollution	4.2.2.1
E2-1	Policies related to pollution	4.2.2.2.1
E2-2	Actions and resources related to pollution	4.2.2.2.2
E2-3	Targets related to pollution	4.2.2.4
E2-4	Pollution of air, water and soil	4.2.2.4.1
E2-5	Substances of concern and substances of very high concern	4.2.2.4.2
ESRS E3 – Water and marine resources		
ESRS 2 IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities linked to water and marine resources	4.2.3.1
E3-1	Policies related to water and marine resources	4.2.3.2.1
E3-2	Actions and resources related to water and marine resources	4.2.3.2.2
E3-3	Targets related to water and marine resources	4.2.3.2.3
E3-4	Water consumption	4.2.3.3
ESRS E5 – Resource use and circular economy		
ESRS 2 IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities related to resource use and the circular economy	4.2.4.1
E5-1	Resource use and circular economy policies	4.2.4.2.1
E5-2	Actions and resources related to resource use and the circular economy	4.2.4.2.2
E5-3	Targets related to resource use and the circular economy	4.2.4.2.3
E5-4	Resource inflows	4.2.4.4.1
E5-5	Resource outflows	4.2.4.4.2
ESRS S1 – Own workforce		
ESRS 2 SBM-2	Interests and views of stakeholders	4.3.1.1.1
ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	4.3.1.1.2/4.3.1.1.3
S1-1	Policies concerning own workforce	4.3.1.3.1/4.3.1.3.2/ 4.3.1.3.3 4.3.1.4.1/ 4.3.1.4.2/4.3.1.5.1
S1-2	Processes for engaging with own workforce and workers' representatives about impacts	4.3.1.1.4
S1-3	Processes to remediate negative impacts and channels for own workforce to raise concerns	4.3.1.5.2
S1-4	Actions concerning the material impacts on the undertaking's own workforce, approaches aimed at managing the material risks and taking advantage of the material opportunities concerning the undertaking's own workforce, and the effectiveness of these actions	4.3.1.3.1/4.3.1.3.2/ 4.3.1.3.3 4.3.1.4.1/ 4.3.1.4.2/4.3.1.5.2
S1-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	4.3.1.3.1/4.3.1.3.2/ 4.3.1.3.3 4.3.1.4.1/ 4.3.1.4.2/4.3.1.5.3

Disclosure Requirements		Sections
S1-6	Characteristics of the undertaking's employees	4.3.1.1.5
S1-7	Characteristics of non-employees in the undertaking's own workforce	4.3.1.1.5
S1-8	Collective bargaining coverage and social dialogue	4.3.1.3.1
S1-9	Diversity metrics	4.3.1.4.1
S1-10	Adequate wages	4.3.1.3.1
S1-11	Social protection	4.3.1.3.1
S1-12	Persons with disabilities	4.3.1.4.1
S1-13	Training and skills development metrics	4.3.1.4.2
S1-14	Health and safety metrics	4.3.1.3.3
S1-15	Work-life balance metrics	4.3.1.3.2
S1-16	Remuneration metrics (pay gap and total remuneration)	4.3.1.4.1
S1-17	Incidents, complaints and serious impacts on human rights	4.3.1.5.4
ESRS S2 – Workers in the value chain		
ESRS 2 SBM-2	Interests and views of stakeholders	4.3.2.1.1
ESRS 2 SBM-3	Material impacts, risks and opportunities and interactions with strategy and business model	4.3.2.1.2
S2-1	Policies related to workers in the value chain	4.3.2.1.2/4.3.2.1.3
S2-2	Processes for engaging with workers in the value chain about impacts	4.3.2.1.4
S2-3	Processes to remediate negative impacts and channels for workers in the value chain to raise concerns	4.3.2.1.5
S2-4	Actions regarding material impacts on workers in the value chain, approaches to managing material risks and taking advantage of material opportunities for workers in the value chain, and the effectiveness of these actions	4.3.2.3
S2-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	4.3.2.4
ESRS S4 – Consumers and end-users		
ESRS 2 SBM-2	Interests and views of stakeholders	4.3.3.1.1
ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	4.3.3.1.2 4.3.3.1.3
S4-1	Policies related to consumers and end-users	4.3.3.2.1/4.3.3.3.1/ 4.3.3.4.1
S4-2	Processes for engaging with consumers and end-users about impacts	4.3.3.1.4
S4-3	Processes to remediate negative impacts and channels for consumers and end-users to raise concerns	4.3.3.1.5
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	4.3.3.2.2 4.3.3.3.2 4.3.3.4.2
S4-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	4.3.3.2.3/4.3.3.3.3 4.3.3.4.3
ESRS G1 – Business conduct		
ESRS 2 GOV-1	The role of the administrative, management and supervisory bodies	4.1.2.1
ESRS 2 IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities	4.4.1.1
G1-1	Business conduct and corporate culture policies	4.4.1.2/4.4.1.4.1
G1-3	Prevention and detection of corruption and bribery	4.4.1.4.2
G1-4	Incidents of corruption or bribery	4.4.1.4.3

The following table contains the list of datapoints required by other EU legislative acts.

IRO-2 56	The undertaking shall also include a table of all **datapoints required by other EU legislation** as listed in Appendix B to this standard, specifying **where they appear in the sustainability statement and including those which it considers, after evaluation,** not to be material, indicating, in this case, "not material" in the table in accordance with paragraph 35 of ESRS 1.

Datapoints		Other European legislation		Sections
ESRS 2 – General disclosures				
GOV-1 21d	Diversity within governance bodies	SFDR	Metric no. 13, Table 1, Appendix I.	4.1.2.1
		Benchmark regulation	Annex II of Commission Delegated Regulation (EU) 2020/1816	
GOV-1 21e	Percentage of independent directors	Benchmark regulation	Annex II of Commission Delegated Regulation (EU) 2020/1816	3.3 Chapter 3.
GOV-4 30	Statement on due diligence	SFDR	Metric no. 10, Table 3, Appendix I.	4.1.2.4
SBM-1 40d (i)	Involvement in activities related to fossil fuels	SFDR	Metric no. 4, Table 1, Appendix I.	Not applicable
		Pillar 3	Article 449 a of Regulation (EU) No 575/2013 Commission implementing Regulation (EU) 2022/2453, Table 1: Qualitative information on environmental risk and Table 2: Qualitative information on social risk	
		Benchmark regulation	Annex II of Commission Delegated Regulation (EU) 2020/1816	
SBM-1 40d (ii)	Involvement in activities related to chemical production	SFDR	Metric no. 9, Table 2, Appendix I.	Not applicable
		Benchmark regulation	Annex II of Commission Delegated Regulation (EU) 2020/1816	
SBM-1 40d (iii)	Involvement in activities related to controversial weapons	SFDR	Metric no. 14, Table 1, Appendix I.	Not applicable
		Benchmark regulation	Article 12(1) of Delegated Regulation (EU) 2020/1818, Annex II to Delegated Regulation (EU) 2020/1816	
SBM-1 40d (iv)	Involvement in activities related to cultivation and production of tobacco	Benchmark regulation	Delegated Regulation (EU) 2020/1818, Article 12(1) of Delegated Regulation (EU) 2020/1816, Annex II.	Not applicable
ESRS E1 – Climate change				
E1-1 14	Transition plan to reach climate neutrality by 2050	European climate law	Article 2, paragraph 1 of Regulation (EU) 2021/1119	4.2.1.3.1
E1-1 16g	Undertakings excluded from Paris-aligned Benchmarks	Pillar 3	Article 449 a of Regulation (EU) No 575/2013 Commission implementing Regulation (EU) 2022/2453 Model 1: Banking portfolio – Climate change transition risk: Credit quality of exposures by sector, emissions and residual maturity	
		Benchmark regulation	Article 12(1)(d) to (g) and Article 12(2) of Delegated Regulation (EU) 2020/1818	
E1-4 34	GHG emission reduction targets	SFDR	Metric no. 4, Table 2, Appendix I.	4.2.1.3.4
		Pillar 3	Article 449 a of Regulation (EU) No 575/2013 Commission implementing Regulation (EU) 2022/2453 Model 3: Banking portfolio – Climate change transition risk: Alignment metrics	
		Benchmark regulation	Article 6 of Delegated Regulation (EU) 2020/1818	
E1-5 38	Energy consumption from fossil fuels disaggregated by source (only high climate impact sectors)	SFDR	Metric no. 5, Table 1, and Metric no. 5, Table 2, Appendix I	4.2.1.3.5
E1-5 37	Energy consumption and mix	SFDR	Metric no. 5, Table 1, Appendix I.	4.2.1.3.5
E1-5 40 to 43	Energy intensity associated with activities in high climate impact sectors	SFDR	Metric no. 6, Table 1, Appendix I.	4.2.1.3.5

Datapoints		Other European legislation		Sections
E1-6 44	Gross Scopes 1, 2, 3 and Total GHG emissions	SFDR	Metrics no. 1 and no. 2, Table 1, Appendix I	4.2.1.3.5
		Pillar 3	Article 449 a of Regulation (EU) No 575/2013 Commission implementing Regulation (EU) 2022/2453 Model 1: banking portfolio – Climate change transition risk: Credit quality of exposures by sector, emissions and residual maturity	
		Benchmark regulation	Article 5(1), Article 6 and Article 8(1) of Delegated Regulation (EU) 2020/1818	
E1-6 53 to 55	Gross GHG emission intensity	SFDR	Metric no. 3, Table 1, Appendix I.	4.2.1.3.5
		Pillar 3	Article 449 a of Regulation (EU) No 575/2013 Commission Implementing Regulation (EU) 2022/2453 Model 3: banking portfolio – climate change transition risk: alignment metrics	
		Benchmark regulation	Article 8(1) of Delegated Regulation (EU) 2020/1818	
E1-7 56	GHG removals and carbon credits	European climate law	Article 2(1) of Regulation (EU) 2021/1119	Not applicable
E1-9 66	Exposure of the benchmark portfolio to climate-related physical risks	Benchmark regulation	Annex II of Delegated Regulation (EU) 2020/1818 Annex II of Delegated Regulation (EU) 2020/1816	Use of phased approach, see 4.1.1.2
E1-9 66a	Disaggregation of monetary amounts by acute and chronic physical risk	Pillar 3	Article 449 a of Regulation (EU) No 575/2013 Commission Implementing Regulation (EU) 2022/2453 paragraphs 46 and 47, model 5: banking portfolio – physical risk linked to climate change: exposures subject to physical risk	
E1-9 66c	Location of significant assets at material physical risk	Pillar 3	Article 449 a of Regulation (EU) No 575/2013 Commission Implementing Regulation (EU) 2022/2453 paragraphs 46 and 47, model 5: banking portfolio – physical risk linked to climate change: exposures subject to physical risk	
E1-9 67	Breakdown of the carrying value of its real estate assets by energy-efficiency classes	Pillar 3	Article 449 a of Regulation (EU) No 575/2013 Commission Implementing Regulation (EU) 2022/2453, paragraph 34, model 2: banking portfolio – climate change transition risk: loans secured by real estate – energy efficiency of collateral	
E1-9 69	Degree of exposure of the portfolio to climate-related opportunities	Benchmark regulation	Annex II of Commission Delegated Regulation (EU) 2020/1818	
ESRS E2 – Pollution				
E2-4 28	Amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil	SFDR	Metric no. 8, Table 1, Appendix I. Metrics no. 1,°no. 2 and no. 3, Table 2, Appendix I	4.2.2.4.1
ESRS E3 – Water and marine resources				
E3-1 9	Water and marine resources	SFDR	Metric no. 7, Table 2, Appendix I.	4.2.3.2.1
E3-1 13	Policy in this area	SFDR	Metric no. 8, Table 2, Appendix I.	
E3-1 14	Sustainable oceans and seas practices	SFDR	Metric no. 12, Table 2, Appendix I.	
E3-4 28c	Total percentage of water recycled and reused	SFDR	Metric no. 6.2, Table 2, Appendix I.	4.2.3.4
E3-4 29	Total water consumption in m^3 per revenue on own operations	SFDR	Metric no. 6.1, Table 2, Appendix I.	

Datapoints		Other European legislation		Sections
ESRS E4 – Biodiversity and ecosystems				
ESRS 2 SBM-3 16a (i)	Biodiversity sensitive areas	SFDR	Metric no. 7, Table 1, Appendix I.	Not material
ESRS 2 SBM-3 16b	Land degradation, desertification or soil sealing	SFDR	Metric no. 10, Table 2, Appendix I.	
ESRS 2 SBM-3 16c	Operations affecting threatened species	SFDR	Metric no. 14, Table 2, Appendix I.	
E4-2 24b	Sustainable land/agricultural practices or policies	SFDR	Metric no. 11, Table 2, Appendix I.	
E4-2 24c	Sustainable oceans/seas practices or policies	SFDR	Metric no. 12, Table 2, Appendix I.	
E4-2 24d	Policies to combat deforestation	SFDR	Metric no. 15, Table 2, Appendix I.	Not material
ESRS E5 – Resource use and circular economy				
E5-5 37d	Non-recycled waste	SFDR	Metric no. 13, Table 2, Appendix I.	4.2.4.4.2
E5-5 39	Hazardous waste and radioactive waste	SFDR	Metric no. 9, Table 1, Appendix I.	
ESRS S1 – Own workforce				
ESRS 2 SBM-3 14f	Risk of forced labor	SFDR	Metric no. 13, Table 3, Appendix I.	4.3.1.1.2
ESRS 2 SBM-3 14g	Risk of incidents of child labor	SFDR	Metric no. 12, Table 3, Appendix I.	
S1-1 20	Human rights policy commitments	SFDR	Metric no. 9, Table 3 and Metric no. 11, Table in Appendix I	4.3.1.2 4.3.1.5.1
S1-1 21	Due diligence policy on issues addressed by the fundamental ILO Conventions 1 to 8	Benchmark regulation	Annex II of Commission Delegated Regulation (EU) 2020/1816	
S1-1 22	Processes and measures for preventing trafficking in human beings	SFDR	Metric no. 11, Table 3, Appendix I.	
S1-1 23	Workplace accident prevention policy or management system	SFDR	Metric no. 1, Table 3, Appendix I.	4.3.1.3.3
S1-3 32c	Grievance/complaints handling mechanisms	SFDR	Metric no. 5, Table 3, Appendix I.	4.3.1.5.2
S1-14 88b, c	Number of fatalities and number and rate of work-related accidents	SFDR	Metric no. 2, Table 3, Appendix I.	4.3.1.3.3
		Benchmark regulation	Annex II of Commission Delegated Regulation (EU) 2020/1816	
S1-14 88e	Number of days lost to injuries, accidents, fatalities or illness	SFDR	Metric no. 3, Table 3, Appendix I.	
S1-16 97a	Unadjusted gender pay gap	SFDR	Metric no. 12, Table 1, Appendix I.	4.3.1.4.1
		Benchmark regulation	Annex II of Delegated Regulation (EU) 2020/1816	
S1-16 97b	Excessive CEO pay ratio	SFDR	Metric no. 8, Table 1, Appendix I.	
S1-17 103a	Incidents of discrimination	SFDR	Metric no. 7, Table 3, Appendix I.	4.3.1.5.4
S1-17 104b	Non-respect of UNGPs on Business and Human Rights and OECD Guidelines	SFDR	Metric no. 10, Table 1, Appendix I. Metric no. 14, Table 3, Appendix I	
		Benchmark regulation	Appendix II to Commission Delegated Regulation (EU) 2020/1816, Article 12(1) of Delegated Regulation (EU) 2020/1818	

Datapoints		Other European legislation		Sections
ESRS S2 – Workers in the value chain				
ESRS 2 SBM-3 11b	Significant risk of child labor or forced labor in the value chain	SFDR	Metrics no. 12 and no. 13, Table 3, Appendix I	4.3.2.1.2 4.3.2.1.3
S2-1 17	Human rights policy commitments	SFDR	Metric no. 9, Table 3 and Metric no. 11, Table 1 in Appendix I	4.3.2.2.1
S2-1 18	Policies related to workers in the value chain	SFDR	Metrics no. 11 and no. 4, Table 3, Appendix I	4.3.2.2
S2-1 19	Non-respect of UNGPs on Business and Human Rights and OECD guidelines	SFDR	Metric no. 10, Table 1, Appendix I.	
		Benchmark regulation	Appendix II to Commission Delegated Regulation (EU) 2020/1816, Article 12(1) of Delegated Regulation (EU) 2020/1818	
S2-1 19	Due diligence policy on issues addressed by the fundamental ILO Conventions 1 to 8	Benchmark regulation	Annex II of Delegated Regulation (EU) 2020/1816	4.3.2.1.5
S2-4 36	Human rights issues and incidents connected to its upstream and downstream value chain	SFDR	Metric no. 14, Table 3, Appendix I.	4.3.2.3
ESRS S3 – Affected communities				
S3-1 16	Human rights policy commitments	SFDR	Metric no. 9, Table 3, Appendix I. Metric no. 11, Table 1, Appendix I.	Not material
S3-1 17	Non-respect of UNGPs on Business and Human Rights, ILO principles or OECD guidelines	SFDR	Metric no. 10, Table 1, Appendix I.	
		Benchmark regulation	Appendix II to Commission Delegated Regulation (EU) 2020/1816, Article 12(1) of Delegated Regulation (EU) 2020/1818	
S3-4 36	Human rights issues and incidents	SFDR	Metric no. 14, Table 3, Appendix I.	
ESRS S4 – Consumers and end-users				
S4-1 16	Consumer and end-user policies	SFDR	Metric no. 9, Table 3 and Metric no. 11, Table 1 in Appendix I	4.3.3.2.1 4.3.3.3.1 4.3.3.4.1
S4-1 17	Non-respect of UNGPs on Business and Human Rights and OECD guidelines	SFDR	Metric no. 10, Table 1, Appendix I.	4.3.3.2.2
		Benchmark regulation	Appendix II to Commission Delegated Regulation (EU) 2020/1816, Article 12(1) of Delegated Regulation (EU) 2020/1818	
S4-4 35	Human rights issues and incidents	SFDR	Metric no. 14, Table 3, Appendix I.	
ESRS G1 – Business conduct				
G1-1 10b	United Nations Convention against Corruption	SFDR	Metric no. 15, Table 3, Appendix I.	4.4.1.4.1
G1-1 10d	Protection of whistleblowers	SFDR	Metric no. 6, Table 1, Appendix I.	4.4.1.3
G1-4 24a	Fines for violation of anti-corruption and anti-bribery laws	SFDR	Metric no. 17, Table 3, Appendix I.	4.4.1.4.3
		Benchmark regulation	Annex II of Delegated Regulation (EU) 2020/1816	
G1-4 24b	Standards of anti-corruption and anti-bribery	SFDR	Metric no. 16, Table 3, Appendix I.	

4.2 Environmental information

4.2.1 Climate change [E1]

4.2.1.1 Overview of climate-related impacts, risks and opportunities

	Upstream	Operations	Downstream
Negative impacts	Greenhouse gases emitted throughout the value chain, including the purchase of materials and components, the manufacture of products, their transport, their use by the consumer and their end-of-life		
Risks		**Physical risk**: potential shutdown of production sites due to climate-related events, primarily for sites located in areas of high water stress	
	Transition risk: increase in the price of raw materials, energy costs and carbon prices for transport and raw materials		
Opportunities		**Opportunities related to climate change adaptation**: increased market share for low-carbon products (eco-design, energy savings) and air cooling appliances	

4.2.1.2 Strategy – Group resilience analysis in the face of climate change [ESRS 2 SBM-3]

Mindful of the current and future risks related to climate change and with the support of an external consulting firm, in 2021 Groupe SEB conducted a study designed to assess the vulnerability of its activities in the face of climate-related risks, anticipate their impacts and strengthen its resilience.

In a continuous improvement approach and in order to have an analysis that is always aligned with the evolution of climate issues, the Group launched an update of this study in 2025, the finalization of which is scheduled for 2026. The resilience analysis published is based on the 2021 study, and it will be updated in 2026 based on the new study conducted in 2025 with an external firm. Moreover, the double materiality assessment carried out in 2023 reinforced the main lessons of the 2021 study. The conclusions are as follows:

- **a negative impact identified**: GHG emissions. Impacts related to GHG emissions are identified through work done over several years to calculate the Group's carbon footprint across its entire value chain. They are a material challenge in that they contribute to climate change, the effects of which are scientifically established (global warming, increase in the number of extreme climatic events, pressure on natural resources and ecosystems);
- **two main risks identified:**
  - production shutdown due to water stress that could disrupt industrial operations and delivery times,
  - increase in the price of raw materials, energy costs and carbon prices for maritime transport and raw materials, which could result in higher operating costs;
- **one business opportunity identified**: changes in demand, potentially creating opportunities for the Group in certain market segments.

1. Scope of the resilience analysis

In order to assess the resilience of its business model and strategy, in 2021 the Group analyzed all its entities and its upstream and downstream value chain, apart from its most recent acquisitions. This scope represents 98% of 2025 revenues.

Transition risks and opportunities were assessed up to the 2030 horizon, while physical risks were assessed up to 2050.

2. Resilience analysis methodology

The approach taken to gathering and processing information to assess climate-related risks and opportunities comprised the following stages:

- **definition of the study's scope and objectives**: the study's scope was determined, in accordance with the scope established in the section above, by specifying which climate scenarios had been chosen and what was the extent of the value chain being analyzed;
- **identification and mapping of impacts, risks and opportunities**: this stage identified climate-related risks and opportunities based on interviews with in-house experts and a review of documentation. Risks were prioritized according to their potential impact, and then material risks and opportunities selected. A total of 18 climate-related risks were identified based on documentary analysis and in-depth interviews conducted with Groupe SEB experts. The materiality of those risks was evaluated on the basis of their financial and strategic impact (limited, moderate or extreme), their time horizon (short, medium or long term), their probability (highly unlikely, unlikely or moderate) and their management capacity (optimal, partial or insufficient control);

- **quantification of risks and opportunities**: focus was placed on the material risks and opportunities identified. There were three main risks and one opportunity, and a detailed assessment and quantification of financial impact were performed for each, based on different future scenarios;
- **action plan**: an action plan was drawn up to define the strategicoptions for reducing these risks, including mitigation and adaptation measures (refer to the policies, actions and targets detailed in 4.2.1 "Climate change [E1]" and 4.2.3 "Water resources [E3]"). A comparison was made of the various options to assess whether they were relevant to the future scenarios envisaged.

The Group describes how it integrates sustainability into its business model and strategy in Section 4.1.3.1 "Strategy, business model and value chain [SBM-1]".

3. Scenario analysis used

The analysis was based on two International Energy Agency (IEA) scenarios published in the *World Energy Outlook 2021* report:

- **the business as usual scenario at 4 °C**: this scenario assumes that current trends in energy consumption and climate policies continue without significant change. Global energy demand continues to increase, particularly in emerging markets, and fossil fuels remain dominant. Despite the growth in renewable energies, the energy transition remains slow and insufficient, leading to higher greenhouse gas (GHG) emissions and warming of 4 C by the end of the century, well above the targets set by the Paris Agreement;
- **the 2 °C scenario, Paris Agreement**: this scenario describes a future in which ambitious policies to reduce greenhouse gas (GHG) emissions are introduced to limit global warming to 2 °C above pre-industrial levels. Renewable energies experience strong growth and eventually dominate the energy mix. However, this scenario requires an acceleration of the energy transition, a significant reduction in fossil fuels, and a massive decarbonization of industry, transport and energy.

As the analysis was carried out on the basis of a number of scenarios, a wide range of risks and opportunities was subsequently identified:

- transition risks in a more restrictive regulatory context in the case of a +2.0 °C scenario;
- physical risks from more extreme climate conditions in the case of a +4.0 °C scenario.

4. Governance

At the instigation of the Sustainable Development department, the assessment of climate-related risks and opportunities has been included in Groupe SEB's overall risk mapping. This mapping is reviewed and consolidated by the Audit and Internal Control department (see Chapter 2.2 "Risk factors and management").

5. Impact, risk and opportunity management process

Negative impacts – GHG emissions

The impacts related to the Group's GHG emissions are being addressed as part of its transition plan (Section 4.2.1.3.1 "Transition plan for climate change mitigation [E1-1]"), the main objective of which is to reduce these impacts in a significant and sustainable manner.

Material physical risk – water stress

Although the majority of Groupe SEB's industrial sites are located in areas where water stress is moderate, some of them could be exposed to significant risks of disruption in water supply in the coming years, which could cause production to stop. The analysis conducted using the Acqueduct tool identified three sites exposed to the risk of water stress to date and, in a forward-looking approach integrating the 2030 horizon and dependence on water resources, a total of six priority sites (see Section 4.2.3 – ESRS E3 "Water resources".

This risk is addressed through the Group's eco-production policy (see Section 4.2.6.1 "Group-wide across all Environmental ESRS"), which includes commitments to preserve water resources. The Group made commitments in 2021 as part of the Act4Nature initiative and strengthened its ambition in 2024 by setting new targets for reducing water consumption by 2030, with a focus on specific actions for sites located in water-stressed areas (see ESRS E3 "Water resources", Sections 4.2.3.2.2 and 4.2.3.2.3 "Actions and targets"). Groupe SEB's strategy to prevent or mitigate this risk is based on investing in more water-efficient processes and studying alternative solutions, such as the implementation of closed loops, rainwater harvesting, and the adoption of processes aimed at reducing water consumption, particularly at its most exposed sites.

Material transition risk – higher raw material and sea transport costs

The regulation on carbon pricing mechanisms represents a major issue for the Group and its suppliers. The increase in the price of fossil fuels could lead to an increase in the sales prices of products and services, affecting both raw materials and transport, and could have a significant impact on Groupe SEB's operating expenses.

Several policies and actions have been put in place to manage these risks. The risk associated with the increase in maritime transport costs is addressed by the eco-logistics policy (see Section 4.2.1.3.2 "Description of climate change mitigation policies [E1-2]") which includes the optimization of logistics routes and the development of alternative modes of transport, such as rail. With regard to the increase in the price of raw materials, this risk is mitigated by the Group's eco-design policy and the actions implemented on recycling and the closed loop, particularly for aluminum (for more details, see the eco-design policy and the actions described in 4.2.4.2.1 "Description of related policies" and 4.2.4.2.2 "Eco-design actions and resources"). Finally, to address the increase in energy costs, the Group is implementing its eco-production policy, aimed at reducing energy consumption and optimizing production processes (for more details, see the eco-production policy described in Section 4.2.6.1 "Group-wide across all Environmental ESRS", as well as the actions and targets described in Section 4.2.1.3 "Climate change mitigation").

The costs associated with these risks have been integrated into budget forecasting and financial reporting tools. The Group is also constantly striving to improve its manufacturing productivity and control its purchasing costs, thus helping to offset increases in raw material and freight costs, for example through the optimization of industrial processes, the improvement of material yields, the rationalization of supplier panels or through the optimization of logistics flows and the work on packaging aimed at increasing the filling rate and reducing the number of pallets transported. In addition, a supplier engagement program was launched in 2025 to encourage suppliers to implement initiatives aimed at reducing their own emissions, with the goal of reducing overall environmental impacts (see Section 4.2.1.3.3 "Actions and resources for reducing GHG emissions related to the purchase of materials and components (scope 3.1)").

Material opportunities related to changes in demand

One of the consequences of global warming will be rising temperatures and growing demand for air cooling devices. The Group could therefore benefit from a favorable trend in demand for fans, a segment in which it is already very well positioned.

More generally, the trend for users to reduce their consumption is an opportunity for the Group, as demand for eco-designed products and services increases, especially with regard to optimized energy consumption. The Group is working on this issue to seize future opportunities.

6. Continuous improvement process

The climate study initially finalized in 2021, conducted on a voluntary basis at the time, was a first structuring step in the analysis of risks and opportunities related to climate change.

In a continuous improvement approach and in order to maintain an updated, precise and relevant vision of the Group's climate issues, an update of this study was initiated in 2025.

This update is part of a strengthened methodological framework, aligned with the requirements of the CSRD. While the analysis conducted in 2021 was based on a 2° C warming scenario, reflecting the data and benchmarks available at that time, the work launched in 2025 now incorporates scenarios compatible with global warming limited to 1.5 °C for the analysis of transition risks. The study covers both transition and physical risks, based on climate scenarios that meet current regulatory expectations.

Furthermore, while the 2021 study distinguished differentiated time horizons according to the nature of the risks, the work undertaken in 2025 aims to strengthen the coherence and comparability of the analyses through a multi-horizon approach, covering the short, medium and long term, to better understand the development of climate risks by 2050.

Regarding the financial quantification of impacts, a first estimate was made as part of the 2021 study. As part of the current update, this quantification is being reviewed and updated in order to integrate the new climate scenarios, the expanded analysis of physical risks and the change in the Group's scope, particularly following recent acquisitions.

As the study is still ongoing, with a finalization planned for 2026, the items are not presented in the current report and will be the subject of a subsequent communication.

As the double materiality assessment was carried out on the basis of the 2021 study, if the finalization of this study were to highlight the need to refine levels of granularity in the rating of climate impacts, risks and opportunities, these developments would be incorporated in the update of the DMA planned for 2026.

4.2.1.3 Climate change mitigation

4.2.1.3.1 Transition plan for climate change mitigation [E1-1]

Compatibility of targets with the Paris Agreement

Groupe SEB's transition plan sets out a pathway for reducing greenhouse gas (GHG) emissions to combat climate change. In 2024, the Group validated its emission reduction targets with the Science Based Targets initiative (SBTi), showing that its targets were consistent with global efforts to achieve carbon neutrality by 2050 and limit global warming to 1.5 °C:

- by 2030, Groupe SEB intends to reduce its scope 1 and 2 GHG emissions by 42% versus 2021, and its scope 3 GHG emissions by 25%. This includes the categories of purchases of goods and services (Category 1), upstream transport and distribution (Category 4), and the use of sold products (including direct energy consumption) (Category 11);
- the Group is committed to achieving net-zero by 2050 by reducing its Scope 1, 2 and 3 GHG emissions by 90% versus 2021 and neutralizing residual emissions.

With regard to the Group's transition plan for climate change mitigation, it aims to provide an understanding of the Group's past, current and future mitigation efforts in order to ensure the compatibility of its strategy and business model with the transition to a sustainable economy. However, there is no consensus at present on the pathways for reducing greenhouse gas (GHG) emissions which could ensure that a strategy is compatible with a scenario limiting global warming to 1.5 °C in accordance with the Paris Agreement.

The Group's targets for 2030 and 2050 are based on the cross-sector reduction pathway (contraction approach) defined by the SBTi. This approach is based on the IPCC's climate scenarios, which aim to keep global emissions within the limits defined by international agreements. These targets are expressed in absolute values, calculated against GHG emissions for baseline year 2021. The pathways are defined according to an analysis of the IPCC's climate scenarios, which determine the global carbon budgets that must not be exceeded if the temperature thresholds set by the Paris Agreement are to be met. This leads to the definition of an overall emissions reduction rate, which serves as the basis for the contraction approach used to establish the Group's specific targets.

The transition plan was developed in accordance with the recommendations of the TCFD (Task Force on Climate-related Financial Disclosure). This approach aims to ensure both transparency and compliance with international standards for combating climate change and for Sustainable Development.

For more details on the Group's methodology and targets, see Section 4.2.1.3.4 "Climate change mitigation targets".

Presentation of decarbonization levers

The Group has identified a number of decarbonization levers that apply throughout its value chain and are based on its policies regarding eco-production, eco-logistics, eco-design, and responsible purchasing. Those policies have been designed to cover the Group's main areas of environmental impact, namely internal operations (scopes 1 and 2), upstream operations (scopes 3.1 and 3.4), and downstream operations (scope 3.11), guaranteeing that the Group's approach to reducing greenhouse gas (GHG) emissions will be both comprehensive and consistent.

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- **eco-production** aims to reduce the environmental impact of Group production sites by focusing on energy efficiency, investment in innovative technologies to maximize energy efficiency, and the incorporation of renewable energies;
- **eco-logistics** focuses on reducing GHG emissions by optimizing transport distances and modes, improving transport-unit loading rates, and adopting alternative energies for logistics flows;
- **eco-design** involves designing products that have a reduced environmental impact, taking into account a product's entire life cycle, from the choice of raw materials to its use, durability, repairability and end-of-life disposal. This approach actively promotes decarbonization.
- the Group's **responsible purchasing policy** aims to reduce the upstream environmental impact by mobilizing suppliers around energy efficiency and emission reduction approaches, in particular through the adoption of decarbonization targets aligned with science.

Policies and levers are detailed in Section 4.2.1.3.2 "Description of climate change mitigation policies".

The Group has used assumptions to identify and quantify its decarbonization levers across its entire value chain in order to have a clear and realistic vision of its environmental impact and the actions it must take to reduce its GHG emissions throughout its value chain.

First it determined **the electricity mix in its countries of operation** based on data published by the International Energy Agency (IEA) in its Announced Pledges Scenario (APS), which represents governments' current decarbonization commitments. This approach considers expected changes in energy sources in each country and more specifically, public policies on energy transition.

Next, it established **sales assumptions** based on its strategic plan, which defines sales targets and growth forecasts in the medium and long term. These forecasts are crucial for assessing the impact of decarbonization levers as a result of expected changes in volumes produced and sold.

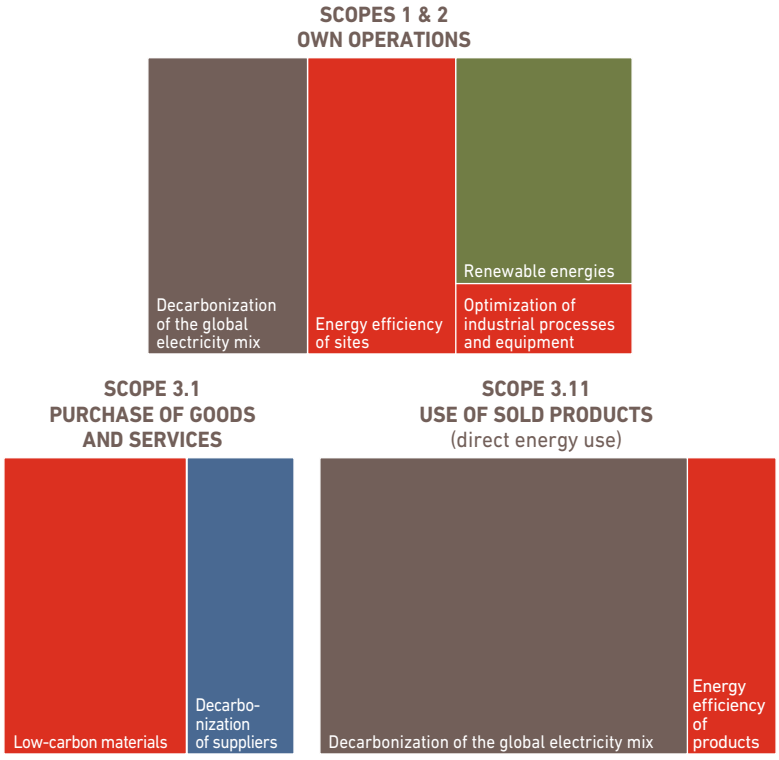
Finally, given the difficulty of accurately forecasting changes in country and product mixes, the Group formulated assumptions about geographical distribution and product types based on current trends and short-term forecasts. These assumptions consider the specific features of local markets, product roll-out strategies and changes in demand.

As a result of these efforts, the Group's decarbonization levers have been quantified on the basis of solid, well-supported assumptions. These assumptions, subject to a dynamic environmental context and with strategic and competitive uncertainties, are subject to annual reassessment in order to continuously adjust the decarbonization strategy. This process guarantees an agile approach, able to adapt to economic, technological and regulatory developments. This quantification is presented below to illustrate the relative contribution of each lever, thus providing a clear and synthetic vision of the main axes of the Group's decarbonization strategy.

More details of specific actions associated with each emissions category (scopes 1, 2 and 3) can be found in Section 4.2.1.3.3 "Actions and resources relating to climate change mitigation policies". It should be noted that no distinction has been made between scopes 1 and 2 when quantifying the contribution of the levers, as the emissions of these two scopes are interconnected and jointly controlled.

Scopes concerned	Decarbonization levers	Description of associated action plans	2030 Objective
Scopes 1 & 2 Production	Promote energy efficiency at production sites	Deployment of energy control and management tools at manufacturing sites	-42% *vs* 2021
	Invest in new technologies to maximize energy efficiency of the Group's industrial processes	Program focused on renovation, installation and replacement of energy-intensive industrial equipment	
	Invest in renewable energies	Installation of low-emission generation capacities (solar and biomass)	
		Increased procurement of renewable energies	
Scope 3.1 Purchases	Use recycled or low-impact materials to manufacture products and packaging	Ongoing increase in the percentage of recycled or low-impact metals, plastics and cardboard in Group inputs	-25% *vs* 2021
	Support for strategic supplier decarbonization	Program focused on incentives, training and follow-up to encourage the decarbonization of 500 strategic suppliers	
Scope 3.4 Upstream & distribution transport	Decarbonize logistics flows	Optimized management of transport unit volumes	
		Development of alternative modes of transport, use of alternative fuels and optimization of logistics circuits	
Scope 3.11 Product use	Improve the energy efficiency of the Group's products and encourage more sustainable product use	Reduced energy consumption of products by means of technical innovations	
		Roll-out of solutions promoting energy efficiency in product use, plus consumer awareness campaigns	

Expected contribution from the main decarbonization levers



The decarbonization levers are the subject of an annual review in order to integrate the change in the underlying assumptions and, where appropriate, to adjust the action plans and the prioritization of initiatives, to secure the maintenance of the Group's climate trajectory.

Investments that support the transition plan

The Group believes that its transition plan is unlikely to result in significant material costs on top of its overall cost base. Transition investments are expected to be managed within the Group's annual budgets:

- equipment modernization: investments related to new generations of machines, such as electric injection presses, are part of the renewal programs already planned and do not generate additional costs compared to existing investment trajectories. They also improve performance, including energy, and generate operational savings;
- recycled materials: although some recycled materials may currently cost more than virgin materials, this difference tends to reduce over time. Moreover, in several cases, the Group already anticipates savings through the integration of recycled materials, the cost of which is sometimes lower than that of virgin materials;
- eco-design: eco-design initiatives implemented by Groupe SEB do not necessarily involve major additional expenditure, nor significant extra costs in the purchase of components or materials.

Disclosures on locked-in emissions

As part of its climate commitments, the Group has estimated its locked-in emissions, which are not considered material for its emission reduction targets. These emissions do not represent a transition risk, especially since the overall impact of Groupe SEB's emissions is marginal compared to that of carbon-intensive sectors.

Link to the European Taxonomy Delegated Regulation

There is no difference between the amounts related to implementing actions planned as part of the transition plan for the current year and the CapEx taxonomy metrics reported for the same year.

Paris-aligned Benchmarks

In accordance with the criteria detailed in Articles 12.1 and 12.2 of Delegated Regulation (EU) 2020/1818, Groupe SEB is not excluded from the benchmarks aligned with the EU's Paris Agreement.

Description of how the transition plan is integrated and aligned with the undertaking's overall business strategy and financial planning

The transition plan, which has been incorporated into the new 2024–2027 internal plan, is an integral part of the Group's overall business strategy and financial planning.

More specifically, the transition plan is part of the "Act for Nature" program, one of the key pillars of the Group's strategy and new corporate plan, which underlines the Group's commitment to sustainability and environmental responsibility. The "Act for Nature" pillar focuses, inter alia, on reducing the Group's environmental footprint and adopting sustainable practices in all its operations. By incorporating the transition plan into its new strategy, Groupe SEB is ensuring that Sustainable Development is not seen as a separate initiative but rather as a fundamental part of the Group's growth and profitability. In addition, aligning its sustainability objectives with its business strategy and financial planning ensures the Group's ability to meet its environmental commitments while supporting long-term value creation.

Approval of the transition plan by administrative, management and supervisory bodies

The transition plan was presented and approved in April 2024 by the Executive Committee, followed by the Strategic and CSR Committee and the Board of Directors.

State of progress

The transition plan was finalized, approved at the highest Group level (E1-1 16i), and incorporated into the undertaking's new plan in 2024. The transition plan's key objectives and decarbonization levers were also widely communicated and explained to employees in all regions at the end of 2024 as part of a communications campaign on the new corporate plan. The transition plan's key objectives and decarbonization levers were also communicated and explained to external stakeholders on 12 December 2024 at the Group's ESG-focused Investor Day. Operational roll-out launched in 2024, particularly in Production, Purchasing and Product Development, continued in a sustained manner in 2025. Teams refined and iterated several decarbonization levers to incorporate the first feedback. Strengthened steering tools have been put in place to monitor progress, harmonize practices among regions and secure the achievement of objectives. In addition, new actions were undertaken to increase the mobilization of teams, further structure carbon governance and consolidate the integration of the plan into business processes (for example, the establishment of eco-design project reviews dedicated to decarbonization levers and climate and eco-design steering committees). The Group will continue these efforts in 2026 to ensure continuous and effective implementation of its decarbonization trajectory

As a result of the above, in 2025 the Group reduced its scopes 1 and 2 emissions by 23.0% and its scope 3 emissions by 8.9% relative to 2021.

4.2.1.3.2 Description of climate change mitigation policies [E1-2]

Material impacts, risks and opportunities relating to climate change mitigation are covered by four cross-functional environmental policies: eco-production, eco-design, eco-logistics and responsible purchasing policies.

The descriptions below are limited to the scope of material negative impacts related to climate change mitigation, as outlined in the introduction to this section.

Eco-production policy and the reduction of sites' carbon footprint (scopes 1 and 2)

This policy covers the reduction of GHG emissions related to the Group's operations with targets to be achieved by 2030. In particular, it aims to encourage energy conservation and increase the use of renewable energy, with the goal of reducing the Group's carbon footprint while optimizing energy efficiency. For more details on this policy, please see the methodology note for environmental ESRS, where this policy is explained in more depth (see Section 4.2.6.1 "Group-wide across all Environmental ESRS").

This scope, which is included in scopes 1 and 2, accounts for approximately 1% of the Group's total 2025 GHG emissions.

With regard to the challenge of reducing GHG emissions, the policy is defined and monitored by a Low Carbon Steering Committee, led by the Industrial Operations Department and comprising representatives from the Industrial departments of the different business areas (Cookware and Small Domestic Appliances), Quality Standards and Environment Department, and Purchasing Department. The Low Carbon Committee (i) reports on a five-year action plan with performance targets and GHG emission limits (see 4.2.1.3.3 "Actions and resources in relation to climate change mitigation policies [E1-3]") and (ii) monitors and assesses the effectiveness of the decarbonization industrial roadmap. The Environment-Industrial Operations Manager, under the direction of the Quality Standards and Environment Director, coordinates the policy's implementation across the Group business activities, which are themselves responsible for implementation.

Eco-design policy and GHG emission reduction related to the use of products sold (scope 3.11) and purchases of goods and services (scope 3.1)

This policy aims to reduce the environmental footprint of the Group's products throughout their life cycle. In 2025, the majority of the carbon impact of Groupe SEB products came from their energy consumption in the use phase (84.2% of total emissions), followed by the purchase of goods and services (14.0% of the total carbon footprint). The objectives of the eco-design policy thus aim to address two key levers: improving the energy efficiency of products to reduce emissions related to their use, and increasing the share of recycled materials in order to reduce the environmental impact upstream, during manufacturing. The process of extracting and processing virgin materials, such as stainless steel, aluminum and plastics, is a major source of GHG emissions. Groupe SEB has set ambitious targets for the use of recycled and/or low-impact materials in the design and manufacture of its products. The goal is to reduce purchase-related GHG emissions (scope 3.1). For more information on this policy, please refer to ESRS E5, where it is described in detail (see Section 4.2.4.2.1 "Description of related policies [E5-1]").

The Group is therefore continuously improving research, development and innovation of Consumer and Professional products, while at the same time making them more energy-efficient when used by consumers.

Eco-logistics and responsible purchasing, and management of GHG emissions related to purchases (scope 3.1) and product transport (scope 3.4)

These policies cover GHG emission reductions in both the upstream value chain and during distribution.

Upstream – responsibility for the environmental performance of Group purchases

The responsible purchasing policy and its implementation via the Responsible Purchasing Charter contribute to reducing scope 3.1 GHG emissions. For more information on this policy, please refer to ESRS S2, where it is described in detail (see Section 4.3.2.2.2 "Responsible purchasing policy"). Through this Charter, the Group aims to engage its suppliers in their own energy efficiency and GHG emission reduction programs by encouraging them to adopt science-aligned decarbonization targets and supporting them to improve their environmental standards.

Upstream and during distribution – contributing to transport-related GHG emission reduction

The responsible purchasing policy is applied in this instance in combination with the Group's eco-logistics policy.

The transport of products, as well as the raw materials and components used to manufacture them, is the third biggest source of Groupe SEB's greenhouse gas emissions, accounting for approximately 1% of total emissions in 2025 (scope 3.4).

To reduce emissions related to the transport of products and the materials and components used to manufacture them, the Group's eco-logistics policy aims to:

- optimize distances and choice of transport modes by favoring local production, which means optimizing logistics circuits (direct deliveries, less use of transit platforms) and developing alternative modes of transport to road transport (river, rail) that are less polluting;
- improve transport-unit loading rates (trucks or shipping containers), particularly by reducing the size of the packages and the empty space inside them and by optimizing palletization plans to increase the number of products per pallet and to improve stackability;
- explore the use of alternative energies for certain logistics flows: hydrotreated vegetable oil produced from waste, residual oils and fats; liquefied natural gas; and biodiesel made from rapeseed. The Group is exploring the potential of these alternative fuels to reduce its GHG emissions by up to 80%.

Groupe SEB's Supply Chain department oversees the Group's eco-logistics policy and strategy, which has been defined in coordination with the Sustainable Development department. Its eco-logistics unit coordinates all actions, both in France and internationally, and consolidates data from factories, logistics warehouses and commercial subsidiaries with the support of a network of local logistics managers.

The eco-logistics policy covers transport flows between tier 1 suppliers and manufacturing sites belonging to Groupe SEB, between tier 1 suppliers and the warehouses of Groupe SEB subsidiaries, and between manufacturing sites and the subsidiaries' warehouses, as well as the distribution from these warehouses to the customer's delivery address. All modes of transport are taken into account: road, rail, sea, river and air.

4.2.1.3.3 Actions and resources relating to climate change mitigation policies [E1-3]

To achieve the targets set under the main policies described above, Groupe SEB is implementing a series of actions aimed at mitigating its potential or actual negative impacts on climate change (see also Section 5 "Process for managing the impacts, risks and opportunities" of Section 4.2.1.2 "Strategy – Group resilience analysis in the face of climate change").

The main actions and resources allocated for this purpose and the results expected to be achieved are described below for the Group's four most material sources of GHG emissions – production (Scopes 1 and 2), purchases of goods and services (scope 3.1), upstream transport and distribution (scope 3.4), and the use of products sold (scope 3.11) – and by decarbonization levers (see Section 4.2.1.3.1 "Transition plan for climate change mitigation").

A Actions and resources for reducing GHG emissions at production sites (scopes 1 and 2)

As part of the implementation of its eco-production policy (see Section 4.2.1.3.2 "Description of climate change mitigation policies"), in late 2022 the Group formulated an investment plan directly focused on decarbonization projects. The plan covers all Group production facilities (i.e. plants and logistics) worldwide and is reviewed annually. The various actions implemented to reduce the Group's scopes 1 and 2 GHG emissions are included in this plan.

Promote energy efficiency at production sites

In order to sustainably optimize the energy performance of its industrial plants, the Group has structured its approach around an energy management system that complies with the requirements of ISO 50001 or an equivalent international standard. This scheme will be used for all of the Group's production facilities.

Energy audits are the starting point for this approach. Carried out every four years on all sites in the eco-production scope, in the form of internal or external audits (in particular in the ISO 50001 framework), they make it possible to identify the energy challenges specific to each site and the significant uses. They also contribute to assessing the relevance of existing counting devices and, if necessary, to supplementing them. Each energy review gives rise to a structured action plan, incorporating concrete improvement solutions.

In addition, since 2020, the Group has deployed a global tool for measuring, monitoring and managing energy consumption. Based on sensors installed on the equipment, supervision software and dedicated energy management modules, this system ensures precise and real-time monitoring of consumption. It allows to quickly detect malfunctions through an alert system, trigger corrective actions and conduct in-depth analyses in order to optimize machine settings via predictive approaches.

After being fully rolled out in France, the tool is gradually being extended internationally, with the objective of covering 90% of the energy consumption of the sites by 2027. In 2025, it was deployed to all Supor sites in China and is currently being rolled out in Germany. To date, it covers 77% of the Group's energy consumption.

The performance of the system relies on the involvement of energy experts on each industrial site, backed by central teams of excellence. All are trained in industrial energy management and use data from the system to drive local action plans.

All of these initiatives have reduced energy consumption by about 20% compared to 2021 at the French and Colombian sites.

Invest in sites' energy efficiency and industrial equipment

Investments in new technologies to maximize the energy efficiency of the Group's industrial processes are a second major lever for decarbonizing production sites and reducing scopes 1 and 2 GHG emissions.

The Group is therefore committed to improving the energy efficiency of its sites (insulation, LED lighting, etc.) and replacing industrial equipment that is highly energy intensive. The main action currently underway involves for the most part replacing part of the fleet of injection molding machines, which account for 50% of the energy consumed at Small Domestic Appliance manufacturing sites, with the latest-generation equipment offering energy savings of up to 75%.

The goal of these investments is to achieve a replacement rate of 25% by 2027.

In 2025, several concrete actions were taken to reduce energy consumption and improve the performance of our facilities:

- at the Shaoxing site, coating spray systems, previously powered by natural gas, have been converted to electricity. This will help reduce the use of fossil fuels, notably through the coupling with the installation of on-site solar panels, which are planned to be commissioned in 2026;
- at the Rionegro site, equipment has been installed and optimized (pre-drying of ingots, heating of transfer pockets, improvement of furnaces) to reduce fuel consumption and improve the efficiency of foundry processes.

Invest in renewable energies

The use of renewable energies is another lever for reducing emissions at Group sites, and the Group is planning to launch new initiatives in all regions, including on-site power generation projects and mechanisms such as Power Purchase Agreements (PPA) and guarantees of origin (GO, IRECs).

On-site renewable power generation projects

The Group continues to increase its use of renewable energies, especially at sites with the highest GHG emissions.

To this end, it is developing its own on-site installed capacity, and to date has:

- Nine sites (Campus, Is-sur-Tille, Rionegro, Pont-Evèque, Montebello, Omegna, Krampouz, Yuhuan, Ho Chi Min) equipped with renewable energy installations (solar panels or biomass);
- Three sites are being installed (Shaoxing, Wuhan and Til-Châtel);

In 2025, in France, the Group was selected as part of a national tender organized by the Commission de Régulation de l'Energie (CRE), under the PPE2 program, to develop a project for collective self-consumption of renewable electricity. This project aims to install a rooftop power plant in the Til-Châtel warehouse in 2026, to supply the warehouse with green electricity and to direct the surplus production to the Selongey and Is-sur-Tille sites.

In China, the Group continued to deploy solar panel facilities in 2025, including Shaoxing and Wuhan. These projects will be commissioned in 2026.

In 2026, the Group's photovoltaic facility will amount to some 400,000 m^2 of solar panels, equivalent to a power generation capacity of nearly 44 GWh.

Supply through power purchase agreement mechanisms

The Group is gradually increasing its supply of renewable and/or low-emission energies through Power Purchase Agreements (PPAs) or renewable energy certificates.

Neutralize residual GHG emissions

The Group is committed to achieving net-zero by 2050 by reducing its scopes 1, 2 and 3 GHG emissions by 90% (vs 2021 baseline) and neutralizing the residual GHG emissions (target validated by the SBTi based on the Net-Zero Standard).

An initial study was conducted in 2022 to identify ecosystem restoration projects, mainly in forests, that Groupe SEB could support to neutralize its residual GHG emissions and contribute to global carbon neutrality.

The first project was launched in 2022, when Groupe SEB made a local commitment to its region of origin, Burgundy, in conjunction with Coopérative Forestière Bourgogne Limousin (CFBL). The project involved the planting of more than 19,000 trees over a 16-hectare area to help reforest a spruce forest destroyed by bark beetles, which ravage spruce. Several species of tree were planted between November 2022 and March 2023 to restore the forest population and increase its diversity. The forest is certified "Low Carbon Label" under France's first voluntary climate certification framework and is an example of the Group's contribution to the sequestering of greenhouse gases (GHG) from the atmosphere. This label guarantees that carbon reduction or sequestration projects carried out on French territory contribute properly and transparently to achieving objectives using credible, verified methods for accounting for greenhouse gas (GHG) emissions.

B Actions and resources for reducing GHG emissions related to the purchase of materials and components (scope 3.1)

Increase the rate of recycled materials in products and packaging

Groupe SEB is committed to increasing the rate of recycled or low-impact materials in its products and packaging. These materials already make up a significant portion of the Group's purchases, with the rate of recycled and/or low-impact materials reaching 52% in 2025, comprising mainly aluminum, steel, plastic and packaging.

Actions in this regard concern all countries in which the Group operates and cover all raw materials and products, with priority being given to those with the greatest impact.

The use of recycled or low-impact materials can reduce GHG emissions by up to 90% for materials whose extraction and processing generate the most emissions. Aluminum, for example, represents around 10% of direct purchases but more than 20% of total emissions from scope 3.1 Purchases of goods and services in 2025, with a recycling rate of 50% in 2025. Consequently, this is a major pillar of Groupe SEB's transition plan. Similarly, the use of recycled stainless steel reduces GHG emissions by about 75% compared to the use of virgin stainless steel. Thanks to its high recyclability and the energy savings associated with the recycling of stainless steel and the integration of recycled plastic, it represents a reduction of approximately 70% of GHG emissions compared to virgin plastics.

In 2025, the Group continued and consolidated the actions undertaken in 2024 concerning the introduction of recycled or low-impact materials into its products. The work has been carried out in line with the steps already initiated:

- broadening the identification of available recycled or low-impact materials and deepening feasibility studies for their integration into new product categories, as well as the search for new suppliers, particularly in regions outside Europe;
- continued development of recycled plastics in collaboration with our suppliers;
- development and deployment of tools to support development teams in the use of low-impact and recycled materials, including the internal digital tool that facilitates the substitution of virgin plastics from the design phase;
- the multidisciplinary working group dedicated to recycled or low-impact plastic (Purchasing, Innovation, Design, Quality, Sustainable Development) also continued to meet regularly to secure technical advances and to strengthen the consistency of practices within the Group;

Action plans for the integration of recycled or low-impact materials have been continued and strengthened. They have been deployed at every stage of the product development cycle: from the design phase — in line with marketing strategy and in collaboration with the Purchasing and Design teams — to the preparation of messages highlighting their environmental benefits during the launch on the market.

The main purpose of these actions is:

- obtain the best "% recycled/product performance" ratio;
- reduce material costs by concentrating our purchases and seeking out recycled or low-impact materials that are more cost-effective than virgin materials whenever possible. These new solutions thus make it possible to reconcile product competitiveness with the reduction of the environmental footprint;
- meet consumer and retailer expectations in terms of the circular economy and ultimately allow the Group to reduce the carbon footprint of its products in addition to boosting its sales.

Launched in 2024, these actions were pursued in 2025 and will continue in the coming years in order to achieve our 2030 objective: to reach 60% use of recycled or low-impact materials.

The Group is also reducing the carbon footprint of its packaging by integrating recycled materials, optimizing their design to limit waste, and opting for biodegradable or recyclable solutions whenever technically possible. It is also promoting the circular economy through packaging recycling (see Section ESRS E5 4.2.4 "Resource use and circular economy" for more information on circular economy actions).

Support the decarbonization of the Group's strategic suppliers

In 2024, when developing its transition plan, the Group devised a decarbonization goal for scope 3.1 emissions through a new program for its 500 strategic suppliers.

This program was officially rolled out in 2025 with our Tier 1 suppliers, so that they in turn can distribute it within their own value chain (Groupe SEB Tier 2 suppliers). It focuses primarily on reducing their GHG emissions, while gradually integrating commitments on social responsibility and ethics.

In November 2025, two webinars — in Chinese and English — were organized to raise awareness among all of our strategic suppliers at the Group level. This panel represents nearly 80% of the carbon footprint of scope 3.1 and covers the categories of purchases identified as the most at risk in terms of CSR (representing more than 50% of direct, indirect and finished product purchases).

This program to improve suppliers' non-financial performance has two main strands:

- **proactively engage suppliers toward decarbonization** through concrete actions such as the incorporation of recycled materials, the monitoring of their carbon trajectory or even the integration of decarbonization objectives validated by the SBTI;
- **raise suppliers' social and environmental standards** via training and CSR education and help them engage their own suppliers (Tiers 2, 3, etc.).

These 500 largest suppliers are responsible for the raw materials, components and finished products used by our entire manufacturing base (production plants) worldwide.

The key purchasing categories covered are aluminum, steel, plastic, as well as motors and multiple sub-assemblies (plastic, electronic and metal).

C Actions and resources for reducing GHG emissions related to the transport of materials and products (scope 3.4)

Optimized management of transport unit volumes

The Group is rolling out actions to improve the loading rate of transport units in its various logistics flows. For several years it has been making particular use of EffyPACK ("PACKaging system for supply chain EFFiciencY"), which uses PackSoft software to optimize palletization. The rules governing this approach were strengthened in 2024: when the minimum filling rate per pallet is not reached, an exemption accompanied by justification is now mandatory. In 2025, new actions were also studied and gradually implemented to improve the filling rate of trucks, including the introduction of stackable pallets of 120 cm height to replace 180 cm pallets, to better optimize the volumes transported.

The Group also uses a transport management system to optimize container loading plans, whereby a single container can be filled with products from different suppliers, bearing different references, or comprising different orders.

Development of alternative modes of transport and optimization of logistics circuits

The Group continues to take action to decarbonize its supply chain, starting with the development of alternative modes of transport to road, such as river transport. Since the 2023 opening of a Western European central warehouse for small domestic appliances in Bully (France), the Group has greatly increased the use of inland waterways, particularly the Scheldt canals linking Antwerp and Dunkirk to Lille, to transport containers imported from ports along the English Channel. In 2025, the Group extended this multimodal strategy with a project to set up a daily round trip by rail between Mions and Bully, thus strengthening the reduction of emissions related to transport and the diversification of its logistics modes.

The Group also deploys tools to optimize logistics flows, including for these alternative modes. The roll-out of the Shippeo solution began in 2023 on distribution flows from Bully. In 2024, it gradually expanded to several entities (notably in Italy, for Groupe SEB Export and in Eastern Europe). In 2025, the expansion continued with the integration of new entities (Bully, Til-Chatel and the Nordic countries). This platform connects clients and carriers, improving delivery performance, reducing transport costs and providing data, helping the Group to better understand the environmental impact of its supply chain.

Finally, the Group continues to explore the use of alternative fuels such as HVO, a hydrotreated vegetable oil produced from waste, residual oils and fats; LNG (liquefied natural gas) and biodiesel produced from rapeseed.

In 2025, Groupe SEB emitted 278,569 tons of CO_2 equivalent: 22% from maritime transport, 74.9% from road transport, 3.4% from air transport and 0.9% from rail and river transport.

All of the levers identified by the Group will help to reduce freight transport emissions by -25% by 2030 compared to 2021.

D Actions and resources for reducing GHG emissions related to product use (scope 3.11)

Over a product's entire life cycle, the majority of its carbon impact will come from the energy consumed during its use phase (83% in 2025), far outstripping the figure for the manufacturing phase (0.5% in 2025). As part of its eco-design policy, the Group has stepped up its efforts to integrate energy efficiency criteria into product design from the outset. Two decarbonization levers have been identified: improving the intrinsic energy efficiency of products and encouraging more energy-efficient use by consumers, particularly through the development of eco-modes and nudges.

To effectively act on these two levers, the Group concentrated its efforts on 15 priority product families, which account for more than 70% of the emissions associated with the direct use of products sold in 2025. These families were chosen for their high individual consumption and marketed volumes.

The actions carried out followed a common methodology:

- identifying the main ways to improve energy efficiency, and research by R&D and Development and Innovation teams of suitable technical solutions;
- definition of test protocols based on reference usage scenarios, designed to reflect as accurately as possible the actual use of products. These scenarios are based on studies conducted by the Group, as well as the expertise of the Development and Quality teams;
- continuous improvement of protocols validated at the end of 2024 and deployment in 2025, now covering nearly 95% of the carbon footprint;
- laboratory validation of the feasibility and effectiveness of the solutions identified;
- gradual integration of validated solutions into product lines as they are developed and commercialized.

After focusing its efforts in 2024 on identifying improvement levers for each product family, the Group continued its work in 2025 by defining and validating realistic test protocols, verifying in the laboratory the feasibility and effectiveness of the solutions, and by preparing their integration into the different ranges. This work has validated the solutions selected for the 15 priority product families and accurately assessed the associated energy savings, enabling an update of the projection for reducing energy expenditure by 2030. Some of these improvements have already been implemented on products marketed in 2025 and are presented below.

Improve the energy efficiency of the Group's products

Energy efficiency is built into products from the outset, integrated into their design and development, without degradation of their performance.

In 2025, the Group pursued this approach based on an in-depth analysis of the modes of use, making it possible to identify optimization levers that are sometimes counter-intuitive and to translate them into concrete technical improvements:

- for vacuum cleaners and fans: the Group continued to equip its appliances with Effitech engines, which allowed it to optimize efficiency and reduce energy consumption by up to -50% for vacuum cleaners and -65% for fans, with equivalent performance;
- for professional coffee machines: the insulation of resistors for boiling water has been improved, generating a 10% reduction in energy consumption;
- for toasters: to reduce energy consumption, the Group has chosen to increase the heating power in a controlled manner in order to heat the bread more quickly. This approach limits the heating time and, therefore, reduces energy losses, even if increasing the heating power may seem counter-intuitive. This solution was implemented on the Subito model, which shows a 23% reduction in consumption compared to previous versions, with equivalent performance;
- for rice cookers: among the energy efficiency levers identified, keeping food warm, which is an energy-intensive function, has been the subject of targeted optimization work. Its duration has thus been reduced on a number of models from 2025, with a gradual deployment planned for other models in the coming years, to reduce the consumption of energy during the use phase.

Promote energy efficiency in product use

In addition to the actions taken to improve the intrinsic energy efficiency of products, the Group is also acting on uses to encourage more energy-efficient consumption. This approach aims to direct users to the most economical modes of operation, adapted to their real needs, through more educational communication and the deployment of "nudges" – features designed to simply encourage more responsible use, via activatable options. In 2025, this approach resulted in several actions to extend incentive features ("nudges"):

- extension of eco mode on linen care ranges: this feature, now rolled out across the majority of references, reduces the consumption of irons by about 30% and that of steam generators by up to 45%, without compromising on performance;
- smart solutions deployed for kettles: precise selection of heating temperature (= –20% average saving), "one cup" visual indicator (= –35% average saving) and eco mode allowing, across a cycle, up to –70% energy consumption compared to standard mode, in order to adjust the energy consumed to the actual user needs.

Consumer awareness of eco-habits

Awareness of eco-habits aims to help consumers use the Group's products in a more environmentally friendly way, in particular by reducing their energy consumption, while preserving comfort and performance. More than 30 eco-habits have been reviewed and adapted in order to propose concrete actions that are directly applicable on a daily basis. Other recommendations, related to sustainability and product reuse, are detailed in Section 4.3.3.3.2 "Actions and Resources relating to the responsible marketing policy".

In 2025, marketing teams were trained in more fair, transparent and motivational communication, aimed at encouraging the adoption of the most economical mode when conditions of use allow – for example, the clear promotion of the eco mode and situations where it is optimal. To facilitate its implementation, the Group displays practical advice directly on the brands' websites and, in the near future, via email campaigns.

Energy efficiency recommendations are tailored to each product category and aligned with best practices from reference bodies, such as the French Agency for Ecological Transition (ADEME). For example, when using a kettle, it is recommended to fill it only to the level of a single cup, so you only heat the water you need.

4.2.1.3.4 Targets related to climate change mitigation [E1–4]

In line with its eco-production, eco-design, responsible purchasing and eco-logistics policies and with the key action points it has developed, Groupe SEB is committed to achieving the GHG emission reduction targets it has set for 2030 and 2050. These targets have been validated by the Science-Based Targets initiative (SBTi), guaranteeing that the expected emission reductions will be consistent with limiting global warming to a maximum of 1.5 °C by 2050, per the Paris Agreement:

- by 2030;
  - 42% reduction in scope 1 and 2 GHG emissions[1] (vs 2021 baseline),
  - 25% reduction in scope 3 GHG emissions from Categories 3.1 "Purchased goods and services", 3.4 "Upstream transportation and distribution", and 3.11 "Use of sold products" (direct energy consumption) (vs 2021 baseline);
- by 2050, the Group is committed to achieving net zero by reducing its scope 1, 2 and 3 GHG emissions by 90% (vs 2021 baseline), and neutralizing the residual GHG emissions.

Methodological information on climate change mitigation targets

These targets are in absolute values and expressed as a percentage of GHG emissions for baseline year 2021.

Scope 2 emissions included in these targets are location-based.

Baseline year 2021 is representative for Groupe SEB in terms of operations covered and external influences. The year 2021 saw a strong recovery in post-pandemic business, thanks to an upward trend in home cooking which continued over the following years and aligns with Groupe SEB's future business scenarios. Baseline year 2021 corresponds to a representative scope of business activity and includes the integration of recent acquisitions.

(1) Groupe SEB has chosen to set a combined target for the reduction of scope 1 and 2 greenhouse gas (GHG) emissions, reflecting the comprehensive and coherent approach to its decarbonization strategy. This decision is based on the fact that emissions from the two scopes are often interconnected in energy production and supply processes.

The scope of business activity for these targets covers the Group's total GHG emissions (scopes 1, 2 and 3) for all Group entities in France and abroad, with the exception of recent acquisitions, which are gradually being integrated under the current integration plan (for more information on how changes in scope are integrated into targets and metrics, see the methodology note in Section 4.2.6.1 "Group-wide across all Environmental ESRS"). Scope 1 and 2 emissions are included in their entirety. With regard to targets related to scope 3, the reporting scope covers Categories 3.1 "Purchased goods and services", 3.4 "Upstream transport and distribution", and 3.11 "Use of sold products" (direct energy consumption), which accounted for 98.3% of scope 3 emissions in 2025 (excluding indirect use of sold products). Non-material scope 3 GHG emission categories are not currently covered by the Group's targets.

Lastly, the scope of business activity covered by the Group's targets is identical to the data collection scope described in Section 4.2.1.3.5 "Metrics related to climate change mitigation" [E1-6 50] below.

GHG emission reduction targets are gross, meaning that they do not include GHG removals, carbon credits or avoided emissions as a means of achieving GHG emission reduction targets.

These targets are based on scientific data and have been assessed according to a strict validation process. The SBTi uses the latest available scientific climate data and verifies in particular that targets are aligned with global decarbonization pathways, with sector-focused reductions and the latest climate models, including IPCC (Intergovernmental Panel on Climate Change) scenarios. SBTi-approved targets are periodically updated to reflect new scientific discoveries, technological advances and international climate policies. This ensures that they continue to align with the latest global climate targets. Groupe SEB's GHG emission targets are aligned with the latest standard published by the SBTi (the Corporate Net Zero Standard).

As specified in Section 4.2.1.3.1 "Transition plan for climate change mitigation", when drawing up its transition plan, the Group assessed its decarbonization efforts in light of the International Energy Agency's (IEA) "Announced Pledges Scenario" or APS. In its assumptions, the Group anticipated a fast transition to low-emission energy sources, in line with IEA scenarios. This should play a key role in decarbonizing the Group's operations and those of its suppliers, as well as in reducing GHG emissions from the use of its products.

SUMMARY TABLE OF THE GROUP'S TARGETS AND CONTRIBUTION OF THE MAIN DECARBONIZATION LEVERS

In tCO_2eq

Greenhouse gas emissions *(in tons of CO_2eq)*	2021 (base year)	2024	2025	% 2025/ 2021	2030 target	2050 target
TOTAL GHG EMISSIONS (A) + (B)	28,379,054	26,456,316	25,812,378	-9%	-25%	-90%
Scopes 1 and 2 (A)	**259,696**	**211,992**	**199,895**	**-23%**	**-42%**	**-90%**
Decrease in sites' energy consumption						
Improvement in the energy efficiency of sites and equipment					-42%	-90%
Development of renewable energies						
Scope 3 (3.1, 3.4 and 3.11 – direct) (B)	**28,119,358**	**26,244,324**	**25,612,483**	**-9%**	**-25%**	**-90%**
Use of recycled materials in products and packaging (3.1)						
Support for strategic supplier decarbonization (3.1)					-25%	-90%
Optimization of the supply chain (3.4)						
Improvement in products' energy efficiency through their life cycle (3.11)						

For more information on decarbonization levers, climate change mitigation actions implemented by the Group and the climate scenarios envisaged, refer to Sections 4.2.1.3.1 "Transition plan for climate change mitigation", 4.2.1.3.3 "Actions and resources related to climate change mitigation policies" and 4.2.1.2. "Strategy – Group resilience analysis in the face of climate change".

For more information about the Group's progress toward achieving its targets, please see Section 4.2.1.3.5. "Metrics related to climate change mitigation".

4.2.1.3.5 Metrics related to climate change mitigation [E1-5], [E1-6], [E1-7], [E1-8], [E1-9]

[E1-5] Energy consumption and mix

The table below shows changes in total energy consumption related to the Group's own operations. It also includes a breakdown by energy source (fossil, nuclear or renewable) to show changes in the energy mix of the Group's energy consumption, especially the share of renewable energies.

CHANGE IN ENERGY CONSUMPTION RELATED TO THE GROUP'S OWN OPERATIONS

(in MWh)	2023	2024	2025
1) Fuel consumption from coal and coal products	0	0	0
2) Fuel consumption from crude oil and petroleum products	17,382	28,045	21,073
3) Fuel consumption from natural gas	270,895	269,002	257,378
4) Fuel consumption from other fossil sources	0	0	0
5) Consumption of purchased or acquired electricity, heat, steam, and cooling from fossil sources	168,399	179,290	169,467
6) Total fossil energy consumption (Σ 1 to 5)	**456,676**	**476,336**	**447,917**
Share of fossil sources in total energy consumption	71%	70%	69%
7) Consumption from nuclear sources	**62,408**	**59,581**	**59,071**
Share of consumption from nuclear sources in total energy consumption	10%	9%	9%
8) Fuel consumption for renewable sources, including biomass (also comprising industrial and municipal waste of biologic origin, biogas, renewable hydrogen, etc.)	0	1,338	1,849
9) Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources	117,390	131,594	125,600
10) Consumption of self-generated non-fuel renewable energy	4,619	10,407	14,167
11) Total consumption of renewable energy (Σ 8 to 10)	**122,009**	**143,339**	**141,616**
Share of renewable sources in total energy consumption	19%	21%	22%
TOTAL ENERGY CONSUMPTION (Σ 6, 7 AND 11)	**641,093**	**679,256**	**648,604**

Details of the methodology used to measure and calculate the Group's energy consumption can be found in Section 4.2.6.1 "Group-wide across all Environmental ESRS".

Energy intensity

The table below shows energy intensity in relation to net revenue (as presented in the Group's annual consolidated financial statements – Chapter 6 "Consolidated financial statements" of this document – in Note 5 – "Revenue").

Energy intensity is calculated based on the ratio between the Group's total energy consumption and its consolidated net revenue. This is because all Group business activities are considered to derive from activities in high climate impact sectors that fall under Section C "Manufacturing" of the industry standard classification system used in the EU, also known as NACE (mainly codes C27.51 – Manufacture of electric domestic appliances; C25.71 – Manufacture of cutlery; and C.25.99 – Manufacture of other fabricated metal products n.e.c.).

	2023	2024	2025	% 2025/2024
Net consolidated revenue *(in € million)*	8,006	8,266	8,169	-1%
Total energy consumption by consolidated net revenue *(in MWh/€ million)*	80	82	79	-3%

[E1-6] Gross scope 1, 2 and 3 GHG emissions and total GHG emissions

Groupe SEB measures its greenhouse gas (GHG) emissions across its entire value chain in line with the GHG Protocol developed by the World Resources Institute and the World Business Council for Sustainable Development. The full methodological note is presented in Section 4.2.6.2.2 "[E1-6] Gross scopes 1, 2, 3 GHG emissions and total GHG emissions".

This assessment distinguishes between scopes 1 and 2 greenhouse gas (GHG) emissions that are directly linked to the Group's production activities and scope 3 emissions that are related to the Group's upstream and downstream value chain.

Scopes 1 and 2 emissions and emissions from the transport of components and products have been monitored every year since 2017. For emissions related to the purchase of raw materials and components (scope 3.1 – Purchase of goods and services) and the use of products (scope 3.11 – Use of sold products), a working group was set up in 2021 to define the calculation methodology and make it more reliable. This work continued in the following years, notably thanks to digitalization and the continuous improvement of models, to refine the results and better guide emissions reduction actions.

Since 2024, significant work has been undertaken on scopes 3.1 and 3.11.

Scope 3.1: a hybrid mass-based/spend-based methodology, in line with the GHG Protocol recommendations, has been deployed, resulting in the re-evaluation of emissions for 2021 to 2024. In 2025, only minor adjustments were made, in a logic of continuous improvement, without significant methodological changes.

Scope 3.11: the teams continued in 2025 to revise the calculation assumptions in order to better reflect the actual uses of the products. The calculation is based on an estimate of the number of annual cycles, the energy consumed per cycle, the standard use time of the product and the emission factor of the country of sale. The work carried out has made it possible to strengthen the robustness of the assumptions and to make the associated carbon footprint more reliable:

- **regarding the number of annual cycles**, in 2024 the Group revised the number of annual cycles and the reference usage scenarios for priority categories of small domestic appliances, i.e. products leading to direct use of energy. These adjustments, based on consumer studies, enabled us to update the emissions calculation to better reflect the actual usage patterns in the countries where the product is sold. In 2025, this approach was extended to the cookware ranges, which fall under the indirect use of energy. This work thus complements the methodological reliability of scope 3.11 by integrating all product categories, whether they involve a direct or indirect use of energy during their use;
- **regarding the duration of product use**, the Group applied a uniform theoretical one-year period for all products in 2024. In 2025, this approach was reviewed: the duration of use is now differentiated according to the product categories (small domestic appliances, coated and uncoated cooking utensils, professional coffee machines) and taking into account certain geographical differences. The periods selected are up to 10 years, depending on the categories and, where relevant, the geographical specificities, in order to better reflect the actual uses and to improve the accuracy of the calculation of emissions under scope 3.11. These durations were determined on the basis of recognized external and internal sources, in particular ADEME studies, preparatory studies carried out within the framework of European regulations on eco-design and energy labeling, the Fnac-Darty barometer, standards published by professional associations where they exist, the GIFAM barometer as well as the data from consumer studies carried out by the Group, and have been subject to cross-checking and consolidation in order to retain assumptions that are coherent, robust and representative of actual usage. The entire history was restated to incorporate these new methodological assumptions, which led to an upward revision of the carbon footprint;
- **regarding energy consumption per usage cycle**, an initial study was conducted in 2024 to replace theoretical calculations with measurement protocols based on standardized usage scenarios for a limited number of categories. In 2025, this reliability process was further strengthened by updating the use scenarios for priority families, which account for nearly 80% of scope 3.11. The simplified scenarios based on the maximum power of the product used until then were replaced by average scenarios based on consumer studies, in order to better reflect the actual uses of the products. This led to a downward revision of energy consumption per cycle for certain product categories. The entire 2021–2024 history was restated to incorporate these new assumptions.

In summary, these methodological developments resulted in differentiated adjustments according to the effects considered, some leading to an upward revision of emissions, others a downward revision. However, after all these adjustments were applied and analyzed in a consolidated manner, their cumulative effect translates into a net increase in Scope 3.11 emissions of 18.8 $MtCO_2e$ for the reference year 2021 and 18.1 $MtCO_2e$ for the year 2024, compared to the data published in the 2024 sustainability report. Details of the impacts are presented in the methodology note in Section 4.2.6.2.2 [E1-6] "Gross GHG emissions from scopes 1,2 and 3 and total GHG emissions". This development reflects, above all, an improvement in the robustness and representativeness of the assumptions used, making it possible to better reflect the real uses of the products.

In 2025, total GHG emissions for Groupe SEB represented 32 million tons of CO_2 equivalent. The table below shows the breakdown of GHG emissions over the year and the Group's position in relation to its targets (refer to Section 4.2.1.3.4 "Targets related to climate change mitigation [E1-4]" for more details on the targets.)

With regard to biogenic emissions, it should be noted that biomass represents only 0.2% of the energy used by the Group. Due to its marginal weight, no specific due diligence has been carried out on CO_2 emissions associated with its combustion or biodegradation. Since these emissions are considered non-material, they are therefore not disclosed separately in the calculation of emissions.

GREENHOUSE GAS EMISSIONS ASSESSMENT

	2021	2023	2024	2025	% 2025/ 2024	% 2025/ 2021	2030	2050
SCOPE 1 GHG EMISSIONS								
Gross scope 1 GHG emissions (*tCO_2eq*)	78,508	58,160	58,801	54,982	-6.5%	-30.0%		
Percentage of scope 1 GHG emissions resulting from regulated emission trading schemes	13%	13%	12%	13%	+12.4%	+5.9%		
SCOPE 2 GHG EMISSIONS								
Gross scope 2 GHG emissions (location-based) (*tCO_2eq*)	181,188	146,064	153,191	144,913	-5.4%	-20.0%		
Gross scope 2 GHG emissions (market-based) (*tCO_2eq*)	187,538	108,110	161,749	148,986	-7.9%	-20.6%		
Total scope 1 and 2 GHG emissions	**259,696**	**204,224**	**211,992**	**199,895**	**-5.7%**	**-23.0%**	**-42%**	**-90%**
Significant scope 3 GHG emissions (3.1, 3.4 and 3.11 direct use)	**28,119,358**	**25,417,835**	**26,244,324**	**25,612,483**	**-2.4%**	**-8.9%**	**-25%***	**-90%**
Total gross indirect GHG emissions (scope 3) (*tCO_2eq*)	**34,995,696**	**30,864,604**	**32,295,188**	**31,803,179**	**-1.5%**	**-9.1%**		
1. Purchases of goods and services	6,535,339	4,534,943	5,035,948	4,429,632	-12.0%	-32.2%		
2. Capital goods	85,988	66,017	68,942	70,384	+2.1%	-18.1%		
3. Fuel and energy related (not included in scopes 1 and 2)	47,996	37,254	39,472	37,690	-4.5%	-21.5%		
4. Upstream transportation and distribution	316,238	247,775	277,458	278,569	+0.4%	-12.6%		
5. Waste from operations	9,333	7,858	8,127	8,160	+0.4%	-11.9%		
6. Business travel	5,508	6,929	8,906	8,200	-7.9%	+48.9%		
7. Employee commuting	44,244	42,829	44,058	43,537	-1.2%	-1.6%		
8. Upstream leased assets	Not applicable	Not applicable	Not applicable	Not applicable				
9. Downstream transportation and distribution	233,779	204,581	233,731	238,113	+1.9%	+1.9%		
10. Processing of sold products	Not applicable	Not applicable	Not applicable	Not applicable				
11. Use of sold products**	27,674,649	25,679,199	26,535,934	26,645,482	+0.4%	-3.7%		
■ *o/w direct use*	*21,267,781*	*20,635,118*	*20,930,919*	*20,904,283*	*-0.1%*	*-1.7%*		
■ *o/w indirect use*	*6,406,868*	*5,044,001*	*5,605,015*	*5,741,199*	*+2.4%*	*-10.4%*		
12. End-of-life treatment of sold products	42,622	37,299	42,613	43,412	+1.9%	+1.9%		
13. Downstream leased assets	Not applicable	Not applicable	Not applicable	Not applicable				
14. Franchises	Not applicable	Not applicable	Not applicable	Not applicable				
15. Capital expenditure	Not significant	Not significant	Not significant	Not significant				
Total GHG emissions								
Total GHG emissions (location-based) (*tCO_2eq*)	35,255,392	31,068,827	32,507,180	32,003,075	-1.6%	-9.2%		
Total GHG emissions (market-based) (*tCO_2eq*)	35,261,742	31,030,873	32,515,738	32,007,148	-1.6%	-9.2%		

* *The scope 3 target of a -25% reduction covers greenhouse gas (GHG) emissions from purchases of goods and services (3.1), upstream transportation and distribution (3.4) and direct use of sold products (3.11 – direct use).*

** *Due to methodological changes, scope 3.11 related to the use of products sold was reassessed for the fiscal years 2021, 2022, 2023 and 2024 compared to the previous year. Comparative figures for 2024 are presented in the methodology note which presents a summary table of impacts (see Section 4.2.6.2.2 [E1-6] "Gross GHG emissions from scopes 1,2 and 3 and total GHG emissions".*

The methodology note (see Section 4.2.6.2.2 [E1-6] Gross GHG emissions from scopes 1,2 and 3 and total GHG emissions) describes the methodologies used to estimate scope 3 GHG emissions.

The most significant emission items are part of the Group's scope 3 emissions and relate to the use of sold products (3.11), purchases of goods and services (3.1), and upstream transportation (3.4).

In 2025, the Group continued to implement and strengthen its climate action plans, in line with its 2030 CSR ambition and this translates into **a 1.6% decrease in total GHG emissions compared to 2024**. This development is mainly explained by:

- **a 5.7% reduction in scope 1 and 2 emissions**, in the context of a slight fall in production, mainly linked to ongoing efforts to improve energy efficiency and to the increase in the share of renewable energy in total consumption;
- **a significant 2.4% reduction in emissions from scope 3 (3.1 and 3.11)**, reflecting a path toward the –25% target by 2030. This reduction can be explained by:
  - **a 12.0% decrease in scope 3.1 emissions related to purchases of goods and services**, mainly due to the increase in the use of recycled materials in products, which continued to grow to reach 52% in 2025 (+5 points vs 2024). This increase concerns aluminum and steel in particular, for which their recycled versions have a much lower carbon footprint than virgin metals, with strong growth in China in particular,
  - a contained decrease **of 0.1% in scope 3.11 emissions related to products with direct energy use.** This slight decrease is the result of favorable effects, in particular a more efficient mix of product families, a gradual improvement in the global electricity mix and the Group's constant efforts in energy efficiency, which are expected to continue. These gains are, however, largely offset by an increase in sales in countries with high carbon intensity, particularly in China, where the electricity mix remains particularly carbon-intensive.

Compared to 2021, total emissions have decreased by 9.2%, highlighting the Group's ongoing efforts to reduce its carbon footprint and thus contribute to limiting global warming. This evolution can be explained by:

- a **23.0% reduction for scopes 1 and 2** (representing 1% of total emissions), demonstrating the effectiveness of the Group's efforts on the three levers for action: promoting energy efficiency, the shift to renewable energy in carbon-intensive countries, and the replacement of equipment with energy-efficient models. The Group will continue the defined action plan and is on the right track to reach its target of -42% by 2030;
- a **significant 8.9% reduction in scope 3 emissions** (scope 3.1 and 3.11, representing 14% and 65% of total emissions, respectively), highlighting the first gradual results of the action plans implemented as part of the Ambition announced in 2024 to achieve a reduction of -25% by 2030. This reduction can be explained by:
  - to a large extent**, a significant 32.2% reduction in scope 3.1 emissions related to purchases of goods and services**, resulting from sustained efforts to procure recycled materials. This key priority for the Group contributes to both decarbonization and the preservation of natural resources. At the end of 2025, the share of recycled materials used in manufactured products reached 52%, an increase of 18 points compared to 2021. For example, the proportion of recycled aluminum, a key material for the Group whose primary production has high carbon intensity, has risen from 9% to 51%, demonstrating the tangible impact of our recycling strategy,
  - **a moderate 1.7% decrease in scope 3.11 emissions related to products with direct energy use** resulting from a combination of factors. This decrease reflects the Group's efforts to improve the energy efficiency of its products, reinforced by the favorable evolution of the global electricity mix. However, it is partially offset by a sales mix geared toward carbon-intensive countries and more energy-intensive product families on average.

The Group will continue and intensify its actions in terms of eco-design and improvement of the energy efficiency of its products in order to influence the emissions trajectory. However, this dynamic also depends on systemic parameters, in particular the evolution of national electricity mixes. Thus, the decarbonization of scope 3.11 is based both on the internal levers activated by the Group and on external structural factors, making it a major project in a long-term transformation approach, closely monitored and managed by the Group.

Although the evolution of national electricity mixes contributes favorably to the decline in emissions, its pace remains, at this stage, lower than the trajectories initially anticipated by the International Energy Agency (IEA) in some countries, such as the United States or China, which slows the Group's own trajectories. However, the IEA predicts that global renewable energy capacity will double by 2030, with more than half of the new capacity coming from China. It also anticipates an acceleration of renewable energy deployments in more than 80% of countries, compared to the pace of the past five years, thus providing a necessary lever to achieve our 2030 targets.

In addition, scope 3.11 is characterized by a time lag in the materialization of energy efficiency gains. The acceleration of action plans, particularly in China, will therefore have a positive and progressive impact on the Group's trajectories. Indeed, product development cycles extend over several years, so the improvements designed today only translate into sales in the medium term, with an increasing effect over time.

These results are fully in line with the Group's trajectories and confirm its alignment with its objectives by 2030, driven by the efforts already committed and the future actions to control the carbon footprint.

The Group includes all financially consolidated entities in its carbon footprint assessment, in accordance with applicable standards. However, recent acquisitions are excluded from this scope, as environmental data relating to these entities are not yet available (see 4.2.6 *Methodology note - Environmental Information*). Non-consolidated entities, over which the Group does not exercise operational control, are subject to estimates and are included in category 15, in accordance with *GHG Protocol recommendations*. However, these emissions are not detailed in the reporting, as they are considered not significant for the Group's overall carbon footprint.

GHG emission intensity

The table below shows GHG emission intensity in relation to net revenue (as presented in the Group's annual consolidated financial statements – Chapter 6 "Consolidated financial statements" of this document – in Note 5 – "Revenue").

	2023	2024	2025	% 2025/2024
Net revenue *(in € million)*	8,006	8,266	8,169	-1.2%
Total GHG emissions (location-based) by net revenue *(in tCO_2eq/€ million)*	3,881	3,933	3,918	-0.4%
Total GHG emissions (market-based) by net revenue *(in tCO_2eq/€ million)*	3,876	3,934	3,918	-0.4%

[E1-7] Not applicable. Groupe SEB did not use any carbon credits in 2025.

[E1-8] Not applicable. Groupe SEB did not use internal carbon pricing in 2025.

[E1-9] Groupe SEB maintains the use of the phase-in option provided for in Annex C of ESRS 1, in accordance with the adjustments introduced by the DDADUE law.

4.2.1.4 Climate change adaptation

4.2.1.4.1 Description of climate change adaptation policies [E1-2]

Material risks and opportunities relating to climate change adaptation are covered by two cross-functional environmental policies: eco-production (see Section 4.2.6.1 "Group-wide across all Environmental ESRS") and eco-design (see Section 4.2.4.2.1 "Description of related policies [E5-1]").

The descriptions below are limited to the scope of material risks and opportunities related to climate change adaptation, as outlined in the introduction to this section.

Eco-production policy and management of material physical risks related to water resources

The Group's resilience analysis identified a material physical risk to the ability to continue as a going concern that is related to water stress at some of its production sites.

The eco-production policy provides a best practice framework for Group production sites, allowing them to reduce their water consumption while improving resource monitoring and conservation. More specifically, risk mitigation plans have been drawn up for sites located in regions of extreme water stress (see Section 4.2.3.2 of ESRS E3 – "Use of water resources, including in areas of water stress").

Eco-design policy and management of transition risks and opportunities

By encouraging the use of recycled materials, the Group's eco-design policy helps to control purchasing costs, which could be affected by the volatility of energy and raw material prices, as well as by the impact of regulatory mechanisms on carbon pricing.

The effects of climate change could also lead to changes in consumer expectations and preferences. In particular, energy efficiency and the public's focus on reducing GHG emissions could stimulate growth in the market for products with low environmental impact and lower energy consumption. Eco-design policy encourages innovation in order to reduce the environmental footprint of its products and reduce their energy consumption (see Section 4.2.4.2.1"Description of related policies [E5-1]"), thus enabling Groupe SEB to take advantage of potential commercial opportunities related to climate change adaptation.

4.2.1.4.2 Actions and resources for climate change adaptation [E1-3]

Following the climate study conducted in 2021, the Group identified several risks and opportunities related to climate change for which actions are already underway.

With regard to physical risks, water stress has been identified as a priority issue. Adaptation measures have been deployed, including initiatives to reduce water consumption and specific action plans for sites located in areas of high water stress (see ESRS E3 4.2.3.2.2 - "Water resource actions").

With regard to transition risks, in particular the increase in the price of raw materials, energy costs and carbon prices applied to transport and inputs, the Group is mobilizing several levers, in particular through its eco-design policy. Increased use of recycled materials, improved material and energy efficiency, and process optimization help to limit exposure to these trends (see Section 4.2.4.2.2 of ESRS E5 – "Actions and resources relating to eco-design" and Section 4.2.1.3.3 of ESRS E1 – "Actions and resources relating to climate change mitigation policies").

Moreover, the change in market expectations in terms of energy efficiency and GHG emission reduction is an opportunity. The eco-design policy promotes innovation and the development of products with a lower environmental impact and reduced energy consumption, enabling the Group to meet this growing demand, including solutions contributing to energy efficiency and limiting the use of resources (see Section 4.2.4.2.2 of ESRS E5 - "Actions and resources relating to eco-design").

In 2025, in a spirit of continuous improvement and with the support of an external consultant, the Group undertook a thorough update of its study on the physical risks related to climate change, which is scheduled to be finalized in 2026. The study conducted in 2021 had already made it possible to define a first adaptation action plan, gradually deployed on the sites concerned. The current update aims to refine and supplement these analyses so that they fully reflect the Group's operational and strategic reality. In particular, it integrates the latest acquisitions, ensuring complete coverage of sites and activities, and extends the assessment to the horizons 2030, 2050 and 2100.

The finalization of this study will lay the groundwork for a review of the existing action plan and its potential evolution. From 2026, the Group will undertake an analysis of the findings of the study in order to assess any adjustments to be considered, their prioritization and their implementation schedule, in line with the updated risk profile.

4.2.1.4.3 Targets related to climate change adaptation [E1-4]

At this stage, the Group has not defined specific quantitative targets for climate change adaptation within the meaning of ESRS E1-4. However, the Group has established operational arrangements that enable it to monitor and assess the effectiveness of the actions taken to mitigate material physical risks, including those related to water stress.

The management of the physical risk related to water stress is based on a set of control measures and performance metrics, including the monitoring of water consumption, the evolution of industrial practices and the implementation of dedicated action plans for sites located in areas of high water stress (see Section ESRS E3 – 4.2.3 "Water resources"). These metrics enable the Group to gage over time the resilience of its activities to the impacts of climate change, as well as the effectiveness of its adaptation actions, without being tied to any formal adaptation targets established to date.

The scope of monitoring covers all industrial sites integrated into the risk management system, with the exception of recent acquisitions, which are gradually integrated (see Section 4.2.6.1 "Group-wide across all Environmental ESRS" and Section 4.1.1 "Basis for preparation").

Detailed information on water consumption monitoring metrics and actions implemented is presented in Section 4.2.3 "Water resources".

The possible definition of specific quantitative targets for adaptation will be discussed following the finalization of the update of the climate study initiated in 2025, scheduled for 2026. The conclusions of this in-depth analysis will make it possible to assess the relevance and feasibility of setting, where appropriate, additional objectives adapted to the Group's updated risk profile.

4.2.2 Pollution [E2]

4.2.2.1 Overview of impacts, risks and opportunities related to pollution

The use of substances or the emission of pollution into the air, water and soil can take place at different levels of the value chain.

- **Upstream,** chemicals are used in the manufacturing processes for some materials, including metals and plastics. For example, chemicals such as acids are used for metal stripping, while solvents are used for cleaning and surface preparation.
- **For direct operations,** chemical substances are used in various manufacturing processes. For example, solvents are used to clean parts, while paints and coatings are applied to protect and improve the appearance or performance of products. Bonding agents and adhesives are also commonly used in component assembly.
- **At the product level,** volatile organic solvents may be used in paints and lacquers, and some plastics may contain flame retardants for safety reasons.

	Upstream	Operations	Downstream
Potential negative impacts (Pollution)	**Potential discharges of pollutants into water, air or soil at suppliers' manufacturing sites, throughout the value chain**, particularly in connection with the production and processing of metals.	**Potential discharges of pollutants into water, air or soil related to the Group's operations.**	
Potential negative impacts (Substances of concern)	**Potential discharges into ecosystems of substances of concern or of very high concern** due to the use of these substances by suppliers.	**Potential discharges into ecosystems of substances of concern or of very high concern** due to the use of these substances in the manufacturing processes of the Group's sites**.**	
Risks	**Regulatory risks associated with** the ban on using certain substances both in the **value chain** and in the **direct scope**. As part of the analysis of environmental risks and opportunities carried out by Groupe SEB, the "development of **regulations restricting the use of substances used upstream in the value chain or in its industrial processes" was identified as material** for the Europe and United States region. The analysis focused on two scenarios in relation to regulatory developments: ■ opportunistic adaptation scenario: Light touch regulation, slow transition to sustainable models; ■ planned transformation scenario: Strict regulation, proactive transition to sustainable models. This risk is also identified in our risk mapping (see "Risk related to adaptation to new product regulations", Section 2.2.2 "Main risks" from chapter "Risk factors and management").		

The level of materiality of pollution and substance issues is considered to be lower in own operations than in upstream operations, particularly in relation to the processes implemented within the Group's scope, which have fewer impacts than upstream processes (e.g. extraction and processing of raw materials).

The impact identification methodology is detailed in paragraph 4.2.6.4 "Pollution and substances of concern" of the methodology note in Section 4.2.6 "Methodology note – Environmental Information".

4.2.2.2 Management and reduction of pollutant emissions to air, water and soil and control and reduction of incidents

4.2.2.2.1 Policies related to the reduction of pollutant emissions and incidents [E2-1]

A Upstream and downstream policies

The reduction of impacts on the upstream value chain is based on:

- the Responsible Purchasing Charter (see Section ESRS S2 4.3.2.2.2 "Responsible purchasing policy"), which covers pollutant-related matters.

  First drafted in 2012, the Responsible Purchasing Charter is a document that sets out the Group's requirements regarding respect for human rights and the ethical, social and environmental principles it expects to be upheld by its direct, indirect and finished-product suppliers. The Responsible Purchasing Charter is shared with all the Group's direct suppliers (materials, components and finished products), allowing them to become familiar with it prior to signing. The person responsible for the implementation of the Responsible Purchasing Charter is the Senior Executive Vice-President, Industrial Operations.

  The Group requires its suppliers to identify, monitor, control and treat discharges to air, water or soil that could pose an environmental risk, in compliance with applicable regulations.

  The Charter also reminds suppliers of the need to involve their Tier 2 and 3 suppliers in ESG issues;
- the Group's eco-design policy (see Section ESRS E5 4.2.4.2 "Eco-design"), in particular relating to the use of recycled plastics and metals, contributes to the reduction of pollution by limiting the extraction of natural resources, reducing CO_2 emissions and plastic waste. The use of recycled materials also makes it possible to do without certain polluting industrial processes and to favor a circular model, thereby reducing the environmental footprint of the upstream value chain.
- The Group monitors the number of suppliers committed to the responsible Purchasing Charter, with a target of a 100% signing rate by 2030 for direct purchases and finished products.

B Policies related to own operations

Groupe SEB's eco-production policy includes a pollution prevention & reduction pillar that is part of the CSR 2024-2030 strategy – Act for nature (see 4.2.6 *Methodology note - Environmental Information*). It targets the absence of a major environmental accident[1] at the sites (DP E2-1_03) and the further reduction of emissions of priority and emerging pollutants (DP E2-1_01). This pillar is divided into levers for action, detailed in the following section.

The main processes concerned by pollution prevention are surface treatment, heat treatment, molding and forming. For all these processes, priority pollutants (VOCs, COD/BOD, heavy metals, nitrates, phosphates) and emerging pollutants (PFAS) are managed through:

- environmental risk assessment and management;
- prevention of environmental accidents and pollution of soil, water or air;
- the preparation and response to environmental emergencies, in particular through specific crisis management instructions;
- compliance with local environmental regulations.

Priority pollutants are monitored at all Group sites with discharges to air or water. For emerging pollutants such as PFAS, discharges from sites involved in surface treatment and coating processes are subject to strict control (in accordance with ICPE requirements, including the PFAS analysis campaigns provided for by the decree of 20 June 2023 with enhanced monitoring on the Rumilly site in direct connection with DREAL). The potential degradation of inputs in discharges to water is subject to control and monitoring within the regulatory framework.

The application of ISO 14001 and internal standards ensures consistency and a control framework for the technical, organizational and human resources in place at our plants. Internally, it translates into:

- a common methodology for environmental risk analysis;
- internal standards with minimum requirements for emergency preparedness and response, as well as chemical risk assessment and prevention.

The Group's main policies for pollution prevention apply to water resources in particular. The water resource preservation policy, particularly in areas of water stress, supplements the pollution prevention policy by taking into account the risks associated with discharges from treatment plants. The Group operates 16 industrial water treatment plants within its scope.

4.2.2.2.2 Actions related to the reduction of pollutants and incidents [E2-2]

A Upstream action

- See actions carried out by the Group for recycled materials in ESRS E5 (see Section 4.2.4 "Resource use and circular economy").
- See actions related to the supplier commitment described in ESRS S2 (see Section 4.3.2 "Workers in the value chain").

B Actions related to own operations

From the analysis of environmental risk, internal standards and applicable external requirements, the Group's industrial sites draw up a monitoring and action plan for pollution prevention in order to:

- maintain the high level of control of discharges and associated installations;
- improve installations in anticipation of regulatory changes;
- study and, where appropriate, apply Best Available Techniques for treating discharges to air and water.

The monitoring and action plan is specifically implemented to control discharges of priority pollutants from the processes used in our plants (e.g. COD/BOD parameters, metals, nitrates, phosphates) as well as emerging pollutants (PFAS).

(1) An event causing significant environmental damage requiring, for example, specialized external intervention with long-term management.

These actions are organized into three levers:

- actions related to identification and reduction at source linked to eco-production (see Section 4.2.6 "Methodology note – Environmental information"), health and safety and substance policies;
- actions related to operational management to optimize the use of raw materials and chemicals in processes;
- actions related to monitoring and continuous improvement of installations treating discharges to air and water, with the application of Best Available Techniques where appropriate.

This approach is particularly relevant for emerging pollutants, especially PFAS, which require continuous monitoring of Best Available Techniques for treatment and constant regulatory monitoring. In terms of regulations, in France, the Group contributes to the analysis campaigns for PFAS in discharges to water at its ICPE (Installation Classified for the Protection of the Environment) sites subject to authorization, in accordance with the ministerial decree of 20 June 2023, as well as regional initiatives conducted by environmental authorities on the subject. At the Rumilly site, the Group, working closely with the DREAL (Direction Régionale de l'Environnement, de l'Aménagement et du Logement – Regional Department of the Environment, Development and Housing) for the Auvergne-Rhône-Alpes region and, in accordance with the prefectural requirements, performs voluntary and regulatory controls on a series of PFAS in discharges to water and air and in sludge from treatment processes. The Group also keeps a constant watch on international regulatory developments. The capital expenditure and operating expenditure associated with the action plans are validated at the site level and can be significant at this scale. They are not material at the consolidated Group level.

4.2.2.2.3 Targets related to the reduction of pollutants and incidents for own operations [E2-3]

A Upstream targets

The Group monitors the number of suppliers committed to the Responsible Purchasing Charter, with a target of a 100% signing rate by 2030 for direct purchases and finished products (see Section ESRS S2 4.3.2.4 "Targets related to managing material negative impacts").

B Targets for own operations

The levers for preventing pollution on sites are reflected in quantitative and qualitative targets:

- avoidance targets;
  - maintain 100% of the Group's ISO 14001 certified sites each year, excluding new acquisitions (see Section 4.2.6 "Methodology note – Environmental information"). The Group confirmed this 100% coverage in 2025,
  - maintain compliance with internal pollution prevention standards on all Group sites each year: environmental risk assessment, emergency preparedness and response, chemical risk assessment and prevention. The requirements of these standards correspond to the implementation of technical, organizational and human resources (risk assessment, reporting, equipment, site entry procedure for products, reporting and management of risk situations, etc.). Sites assess their compliance with the standards through self-assessments and internal audit processes,
  - maintain zero major environmental incidents on industrial sites. In 2025, the Group confirmed the achievement of this objective;
- reduction targets;
  - stop the use of phytosanitary products on 100% of Group sites by 2025. In 2025, 90% of the scope did not use any phytosanitary products. The Group continues to implement the actions in order to quickly achieve the objective set,
  - continue to reduce emissions of priority and emerging pollutants to air, water and soil with relevant and appropriate reduction targets on all sites concerned.

Quantitative targets related to the prevention and control of air pollutants and emissions to water are defined at site level, taking into account the processes concerned, the regulatory requirements, the anticipation of those requirements and the associated environmental criteria. At Group level, monitoring of the associated metrics is organized accordingly to reflect these priorities. The 2024–2030 ESG strategy aims to strengthen this monitoring in response to the ever-changing challenges.

These targets have been set internally by the Group, without a process involving stakeholders or scientific organizations.

Key methodologies and assumptions are described in the methodology note (see Section 4.2.6 "Methodology note – Environmental information").

4.2.2.3 Management and reduction of substances of concern

4.2.2.3.1 Policies related to substances of concern [E2-1]

A Upstream, own operation and downstream policies

The reduction of impacts on the upstream value chain is based on the Responsible Purchasing Charter (see Section ESRS S2 4.3.2 "Workers in the value chain"). The Responsible Purchasing Charter addresses substance-related matters, with the Group requiring its suppliers:

- to comply with the rules and restrictions imposed by Groupe SEB concerning the use of hazardous substances;
- to have a regulatory monitoring process in place to ensure that their products do not contain restricted or prohibited materials;
- to inform Groupe SEB immediately in the event of a change in the composition or manufacture of the products;
- to properly identify, label and manage chemicals or hazardous materials to ensure that they are handled, used, stored, transported, recycled, reused and disposed of safely and in accordance with the regulations;
- to train and equip workers required to handle these materials to ensure their safety.

The Group monitors the number of suppliers committed to the Responsible Purchasing Charter, with a target of a 100% signing rate by 2030 for direct purchases and finished products.

Suppliers must also agree to comply with chemical regulations through the eco-statement process. This includes the Regulation concerning the Registration, Evaluation, Authorisation and Restriction of Chemicals (REACH), the POPs Regulation on persistent organic pollutants and the Restriction of Hazardous Substances (RoHS) Directive, depending on the type of product purchased.

Groupe SEB ensures that its products comply with all applicable regulatory requirements concerning substances of concern and is fully committed to ensuring that its products are safe.

Groupe SEB consults its suppliers to ensure that the items and materials purchased meet the applicable requirements. It carries out the tests required by the applicable regulations and implements regular monitoring measures for its products to ensure their compliance. Groupe SEB teams monitor national and international regulations and act accordingly to anticipate regulations.

For own operations, environmental policies and substances (DEM 00 001 and DEM 00 002) are integrated into the Group's ISO 14001 certified environmental management system.

The purpose of these policies is to implement the measures to reduce the use of unpopular substances. They have led to:

- the ban on the use of cadmium (with the exception of certain red external coatings of the Silit-WMF mark) and lead in the coating of kitchen utensils since 1994. The prohibition applies to coatings, including those used outdoors and in the decoration of cutlery;
- the complete elimination of PFOA from our suppliers' processes in 2012 in Europe ahead of changes in the regulations (2020);
- the phasing-out of silicone molds for cooking utensils from the end of 2023.

Substances of concern are taken into account in the "Act for nature" pillar of the 2024–2030 ESG Strategy, via the commitment: "Continue to ensure a high level of consumer protection worldwide". This commitment is divided into levers for action, detailed in the following section (see Section 4.2.2.3.2 "Actions related to the management and reduction of substances of concern").

The main aim of instruction IHA 00 010 is to ensure that Groupe SEB's internal stakeholders and suppliers are aware of and apply the regulations concerning substances, and that suppliers comply with Groupe SEB's rules and requirements restricting the use of chemicals.

The eco-production policy takes into account the management of substances of concern under the pillar "prevention of specified pollution" (see Section 4.2.2.2 "Management and reduction of pollutant emissions to air, water and soil and control and reduction of incidents").

4.2.2.3.2 Actions related to the management and reduction of substances of concern [E2-2]

A Upstream, own operation and downstream actions

Within its ESG strategy, Groupe SEB has identified several levers for action targeting substances:

- the "Reduce the use of substances" lever

In 2025, the Group carried out a mapping of the use of substances in its products to identify the "priority" substances, according to the uses.

These substances may be considered priority either:

i) due to their classification as substances of very high concern;

ii) due to regulatory changes that could potentially lead to a ban on their use.

Three substances have been classified as a priority at the Group level:

- PFAS;
- lead and cadmium (which are classified as substances of very high concern).

Regarding lead and cadmium, their presence is mainly linked to the use of standard electronic components, a constraint shared by the entire industry and subject to continuous regulatory and technological monitoring.

For priority substances of concern, the Group is studying the feasibility of setting reduction targets (see 4.2.2.3.3 "Targets for the management and reduction of substances of concern [E2-3]").

As regards clean operations, pollution prevention actions take into account the management of substances of concern and very high concern in discharges (see Section 4.2.2.2. "Management and reduction of pollutant emissions to air, water and soil and control and reduction of incidents".

- the "Regulatory monitoring" lever

Groupe SEB carries out constant regulatory monitoring to ensure that its products comply with the substance regulations.

- the Group has an environmental team with resources dedicated to managing the substances and materials used in the production cycle. As such, the governance of substance-related subjects is led by the Quality, Standards & Environment department, which oversees all actions and coordinates a network of compliance managers at the level of each Business Unit. This system ensures consistent and centralized implementation of regulatory requirements, while ensuring that each Group entity remains informed and responsive to changes in standards;
- the Group has set up a regulatory monitoring committee to ensure compliance with applicable standards, particularly amendments to EU product directives;
- the Group uses external service providers to monitor regulatory developments and is involved in industry associations, both at European and national level and internationally.

The information gathered through this monitoring is analyzed by the Compliance teams. Impact assessments are then carried out and action plans are drawn up within Group-wide and/or specific working groups. To anticipate regulatory developments, the Group may decide to proceed with the elimination of the substance concerned.

- In practice, with the aim of anticipating any potential regulatory changes related to PFAS, for example, Groupe SEB has set up specific regulatory monitoring on this subject.
- Regulatory and impact assessments, as well as the actions needed to comply with the requirements, are discussed in internal working groups specialized in PFAS.

It is important to note that the PFAS, such as PTFE, used in the products marketed by the Group, comply with the regulations in force. PTFE has been recognized[1] by health authorities such as the World Health Organization and the European Food Safety Authority (EFSA) as a material that does not present a danger to human health and is compatible with food contact. In addition to its exceptional non-stick properties, it is because of this proven safety that Groupe SEB has chosen PTFE coatings for its frying pans and saucepans.

- "Design and implement processes and tools, including for suppliers" lever, involving;
  - development of the use of IT tools to improve traceability, impact assessment, synergy and responses to stakeholders and regulatory expectations concerning substances. Every year, a data collection campaign is launched with a pool of suppliers selected according to the risks and issues involved, in order to update the Group's knowledge of the presence of substances. A database was created in 2024 to facilitate the use of data by Product Development teams,
  - systematic consideration of the risks associated with substances in the purchasing and product development process, through the development of a "substance risk" rating for suppliers from 2025,
  - the selection of suppliers supplying components and materials compliant with the Group's substance requirements, as previously defined, via the "eco-statement" process. New suppliers must undertake to comply with the requirements, such as those defined by the Regulation concerning the Registration, Evaluation, Authorisation and Restriction of Chemicals (REACH), the POPs Regulation on persistent organic pollutants and the Restriction of Hazardous Substances (RoHS) Directive, depending on the type of product purchased,
  - monitoring over time of the level of supplier compliance.

Groupe SEB constantly monitors the situation to ensure that its products comply with the substance regulations. The Group uses external service providers to monitor regulatory developments and is involved in industry associations, both at European and national level and internationally. The information gathered through this monitoring is analyzed by the Compliance teams. Impact assessments are then carried out and action plans are drawn up within Group-wide and/or specific working groups. To anticipate regulatory developments, the Group may decide to proceed with the elimination of the substance concerned.

In practice, with the aim of anticipating any potential regulatory changes related to PFAS, for example, Groupe SEB has set up specific regulatory monitoring on this subject. Regulatory and impact assessments, as well as the actions needed to comply with the requirements, are discussed in internal working groups specialized in PFAS. It is important to note that the PFAS, such as PTFE, used in the products marketed by the Group, comply with the regulations in force. PTFE has been recognized by health authorities such as the World Health Organization and the European Food Safety Authority (EFSA) as a material that does not present a danger to human health and is compatible with food contact. In addition to its exceptional non-stick properties, it is because of this proven safety that Groupe SEB has chosen PTFE coatings for its frying pans and saucepans.

4.2.2.3.3 Targets for the management and reduction of substances of concern [E2-3]

A Target for upstream and own operations

As part of its ESG policy, under "Continue to ensure a high level of consumer protection worldwide", the Group aims to significantly curtail the use of "priority" substances of concern by reducing the percentage of products containing such substances by 2030 compared with 2025.

The Group carried out its mapping of the use of substances in 2025, which identified the substances to be reduced.

To date, the Group has no reduction target.

In order to set reduction targets:

- the Group faces an inherent limit on the availability of precise quantified data on the concentration of SVHC in materials and articles purchased from our suppliers (see 4.2.2.4.2 "Metrics relating to the use of substances of concern and very high concern");
- a technical feasibility assessment of substitution cases will have to be carried out.

In the absence of these quantified data, the Group cannot currently work on setting reduction targets, and is unable to set a precise time horizon or confirm the technical feasibility of setting such targets.

The Compliance teams can also propose adjustments, such as the addition of new substances, for example in response to potential regulatory changes.

Groupe SEB is fully committed to the safety, quality and sustainability of its products. Tefal products and all of its brands are free from PFAS that are harmful to health or the environment. Used for more than 60 years, PTFE (polytetrafluoroethylene) is recognized as safe, with international scientific studies confirming its safety.

Authorities in Europe and the United States, including the World Health Organization (WHO), the European Food Safety Authority (EFSA), the International Agency for Research on Cancer (IARC) and the Organisation for Economic Co-operation and Development (OECD), have established that PTFE is an inert substance that cannot be absorbed by the body, is non-carcinogenic and has no toxic, irritant or allergenic effects. Its high molecular weight prevents it from crossing biological membranes, and it is not absorbed by the gastrointestinal tract. Because it is chemically inert and biocompatible, many international regulations permit the use of PTFE for food and medical contact. Recent studies have also shown that its use in kitchen utensils or medical implants is safe, even in the event of overheating, with emissions considered safe for human health. In addition, Groupe SEB bans the use of PFOS and guarantees the absence of PFOA in its products. Furthermore, no toxic non-polymeric PFAS are used in its manufacturing processes. Because of these commitments and in view of the established scientific evidence, PTFE is recognized as safe for human health in all its applications.

Groupe SEB remains alert to scientific and regulatory developments so that it can continue to be fully committed to the safety, quality and sustainability of its products in the future.

(1) Groupe SEB uses a series of studies published by European and American health authorities, in which PTFE is classified as an inert substance, not hazardous to human health and compatible with food contact. All the studies on which Groupe SEB bases this analysis are freely available at the following link: https://www.tefal.fr/nousvousdevonslemeilleur/revetement-anti-adhesif-ptfe (in French).

4.2.2.4 Metrics relating to pollutant emissions and the use of substances of concern

4.2.2.4.1 Pollution of air, water and soil

Scope of consolidated data at Group level – Pollution prevention

As part of the 2024–2030 ESG strategy, the Group prioritized the mapping of pollution risks by continuing and improving the centralization of data on priority pollutants (VOCs, COD, etc.) and emerging pollutants (PFAS). This specifically includes measurements of emissions to water, which are already strictly monitored at local level.

The centralized metrics to date, associated with pollution prevention, fall within this framework and within the regulatory framework:

- at European level, the relevant metrics for pollution prevention concern our sites subject to the Industrial Emissions Directive (IED) and are published in the Industrial Emissions Portal Regulation (IEPR) register;
- worldwide, we are working to establish equivalent priority criteria for integrating other sites into our centralized monitoring. The COD measured from our wastewater treatment plants is centralized.

Pollutants are monitored at each industrial site in relation to and in compliance with local regulatory requirements. At the consolidated level, quantitative monitoring is not carried out by pollutant, but via standardized sectoral metrics that reflect the decrease or increase in pollutant emissions.

These metrics are compiled using internal reporting tools, as well as through regulatory reporting. The measured metrics follow normative and regulatory methods ensuring the reliability and relevance of the data. The measurements come from the field, are sent to the laboratory and analyzed within a normative framework. They are currently centralized for the Group's European scope.

In the context of the operational management of production activities, no event generated a risk of soil pollution in 2025.

The monitoring of soil pollution is carried out as follows:

- by taking into account accidental events on sites as part of eco-production reporting;
- due diligence on each new acquisition;
- in the event of cessation of activity, according to the authorities' requirements.

Where necessary, remedial action will be taken in accordance with the current regulatory framework.

In 2025, no major filings (leakage or loss of hazardous material) or incidents took place.

Metric name	2025	2024
Air emissions (NMVOC *) *in tons, value above emission limit values (ELV)*	< ELV	104
Emissions to water – Chemical oxygen demand *in tons*	80	93

* *NMVOC: Non-Methane Volatile Organic Compound. In 2025, in addition to the European sites subject to the Industrial Emissions Directive (IED), the scope was extended to other sites around the world with NMVOC emissions.*

4.2.2.4.2 Substances of concern and substances of very high concern

The Group faces an inherent limitation on the availability of precise quantified data on the concentration of SVHC in materials and articles purchased from its suppliers. In fact, suppliers do not systematically disclose the concentrations of SVHC traces that may be present in the materials and articles purchased. The Group is not currently in a position to set a precise time horizon for overcoming this limitation.

In order to gather information on the presence of chemical substances, and in particular those regulated under the European RoHS and REACH regulations, since 2022 Groupe SEB has been supported by a new partnership with a company specialized in the management of technical, regulatory and environmental data.

Currently, this process is implemented for the direct purchases of production sites in France, Canonsburg in the United States, Omegna in Italy and Emsdetten in Germany, as well as for SEB Asia. It is mandatory for the creation of new suppliers. Annual data collection campaigns are carried out on a pool of suppliers selected according to the risks and challenges involved.

In 2025, the data collection campaign involved 572 direct suppliers to the Group (versus 413 in 2024).

In addition to this campaign, data on the presence of substances were collected from Supor's direct purchasing suppliers. For the WMF scope (Consumer and Professional), data concerning the presence of substances in products and compliance with regulations are processes managed locally.

In addition, the Group has stepped up its efforts to monitor certain substances in anticipation of future regulatory developments. It monitors changes in the classification of substances by official bodies on an ongoing basis, and the Product and Innovation department works proactively to substitute compounds that may be subject to changes in classification.

In 2025, the reference documents for suppliers and buyers (such as the eco-declaration document including completion instructions and the list of substances that are compliant, non-compliant or not covered by the eco-declaration) were therefore updated to reflect the applicable laws, as well as changes to the Group's requirements defined by the Quality department.

Groupe SEB is unable to quantify the metrics below. More information is given in the "comments" column.

Metric name	Comments
Total amount of substances of concern or of very high concern that are generated or used during production or that are procured, broken down by main hazard classes of substances of concern.	Groupe SEB seeks to comply with all applicable regulatory requirements relating to substances of concern and of very high concern (SVHC). The requirements vary according to the application/type of product manufactured. Information about the potential presence of these substances (in particular those covered by the applicable regulations) in the materials and articles procured is obtained from suppliers to ensure that these requirements are met.
Total quantity of substances of concern or very high concern that leave the facilities: ■ as products by main hazard classes of substances of concern; ■ as part of products by main hazard classes of substances of concern.	The products and components manufactured by Groupe SEB are not substances of (very high) concern. The products and components manufactured are either articles or mixtures within the meaning of the REACH Regulation. Groupe SEB seeks to comply with all applicable regulatory requirements relating to substances of concern. The requirements vary according to the type of product and include, for example: ■ compliance with the thresholds established for certain substances of concern in electrical and electronic equipment (RoHS Directive); ■ notification, via the SCIP database, of the presence of substances of very high concern (SVHC) in articles placed on the European market (REACH Regulation).
Amount of substances of concern or of very high concern that leave facilities as emissions by main hazard classes of substances of concern.	Emissions to water and air, including substances of concern and substances of extremely high concern, are strictly controlled as part of the regulatory and operational arrangements at our sites. See Section 4.2.2.2 "Management and reduction of pollutant emissions to air, water and soil and control and reduction of incidents".

4.2.3 Water resources [E3]

4.2.3.1 Overview of the impacts, risks and opportunities identified in relation to water resources

The Group uses water resources throughout its value chain. Upstream, water is primarily used for extracting and processing materials such as stainless steel, aluminum and plastics, which require significant amounts of water for component cooling, purification, and manufacture. During production, water is also used for cooling, surface treatment, cleaning and residue processing. Downstream, consumers use water to operate or clean the Group's products, further contributing to the overall water footprint.

	Upstream	Operations	Downstream
Potential negative impacts	**Disturbance of water resources** resulting from industrial suppliers' withdrawals from the environment or potential discharges into water, especially in areas of water stress (e.g. extraction of materials, manufacture of plastic, metal or semi-finished parts). **Water pollution** – Potential discharge into the environment of polluted water or toxic substances from material extraction and supplier production processes (see Section ESRS E2 4.2.2 "Pollution").	**Disturbance of water resources** at Groupe SEB manufacturing sites resulting from withdrawals from the environment and potential discharges into water, including at sites located in areas of water stress (withdrawals by Groupe SEB as part of its production processes). **Water pollution** – Potential discharge into the environment of polluted water or toxic substances from production processes (see Section ESRS E2 4.2.2 "Pollution").	
Risks	**Disruption to business operations at manufacturing sites of Groupe SEB suppliers and sites upstream of those located in areas of water stress.**	**Disruption to business operations of Groupe SEB manufacturing sites located in areas of water stress.**	

Impact identification methodologies

For own operations:

- assessment of sites' vulnerability to water stress: since 2015, the Group has been conducting an analysis that cross-references the geographical location of industrial sites with the Aqueduct Water Risk Atlas reference tool *from the World Resources Institute (WRI).* This tool measures availability, quality and water-related dispute risks on an aggregate basis. The assessments carried out by the Group are updated on a regular basis as part of its Water strategy. In 2021, the Group also studied the vulnerability of its activities in relation to climate change. The study incorporated considerations of water stress and was updated in 2023 (see Section ESRS E1 4.2.1 "Climate change"). The Acqueduct tool identifies three sites at risk of water stress in the current time period: Montebello in the United States, Geislingen in Germany and Borg el Arab in Egypt. In an anticipatory approach, the Group has expanded its analysis by assessing water risks by 2030. This evaluation also incorporated water resource dependency criteria. Following this in-depth analysis, six sites were identified as priorities: Selongey, Rumilly and Pont-Évêque in France, Geislingen in Germany, Montebello in the United States, and Borg el Arab in Egypt.

For own operations and value chain:

- assessment of Groupe SEB's impacts on biodiversity using the GBS (Global Biodiversity Score) tool: in 2024, the Group assessed which of its activities most eroded biodiversity and through which pressures. The study's finding in terms of water indicated that the disruption to water flows due to water consumption had a significant impact. This was particularly evident in the extraction and industrial manufacture of metals, plastics and equipment upstream of the value chain, activities that were also responsible for discharges of potentially polluted water. For own operations, sites in China (especially the plants in Shaoxing and Wuhan) were responsible for the majority of water consumption volumes and impacts related to hydrological disturbance. These were followed by sites in France (water consumption) and Brazil (hydrological disturbance);
- the results were produced by the GBS tool (see Section 4.2.6 "Methodology note – Environmental information") with water-related impacts only taken into account in upstream and direct operations. No distinction was made for areas of water stress. Results were also derived from modeling based on the nature of each sector and monetary data.
- In addition, in 2025, the Group conducted a water footprint analysis on the upstream side of its value chain, covering raw materials, components, and finished products purchased. This approach is based on a dedicated methodology to assess water consumption and stress on the resource, both in terms of quantity and quality. The results highlight priority areas of sensitivity, in particular electronic and electrical components, whose impacts are related to mining activities and specific industrial processes, as well as aluminum production. The study also highlights the value of using recycled materials, which contributes to significantly reducing water-related impacts. These lessons are a structuring foundation that reinforces the Group's priorities for action, in particular its ambition in terms of the use of recycled materials, and thus contributes to strengthening the sustainable management of water resources throughout its upstream value chain.

Risk identification methodology:

- the biodiversity risk and opportunity assessment followed TNFD recommendations and included the following stages:
  - identification of the main risks and opportunities by category (regulatory, market, etc.),
  - assessment of the probability of occurrence of the various risks and opportunities on the basis of two scenarios based on the ADEME publication "Transition(s) 2050" (see Section 4.2.6 "Methodology note – Environmental information"), documentary work and expert opinions,
  - assessment of the potential impact of each risk or SEB's ability to take advantage of each opportunity.

4.2.3.2 Use of water resources, including in areas of water stress

4.2.3.2.1 Policies [E3-1]

A Upstream policies

Water resource management in the upstream part of the value chain is taken into account in Groupe SEB's eco-design policy (see ESRS E5 Section 4.2.4 "Resource use and circular economy") and in the Group's responsible purchasing charter (see ESRS S2 Section 4.3.2 "Workers in the value chain"):

- the goal of the eco-design policy (see ESRS E5) is to reduce the environmental impact of the Group's products and packaging throughout their life cycle, from raw-material extraction to production, distribution, use and end-of-life, and promote the circular economy. The policy is based on specific criteria, which include internal standards for sustainability, recyclability, energy efficiency and the use of materials with reduced environmental impact. Groupe SEB applies this policy by encouraging the use of recycled materials in the manufacture of its products. Recycled aluminum and stainless steel, for example, have a much smaller water footprint than virgin aluminum and stainless steel.

B Policies related to own operations

The Eco-production policy (see Section 4.2.6 "Methodology note – Environmental information") outlines all the measures implemented to reduce water withdrawals at Group plants, logistics and tertiary sites. As such, it supports the Group's commitment to "Safeguarding water resources by increasing efforts at high-risk sites", included in the "Act for nature" pillar of the 2024 CSR strategy.

Policy on the use and sourcing of water resources in its own operations and for water treatment [E3-1]

The eco-production policy aims to reduce water withdrawal at Group plants through the 3Rs approach (Reduce, Re-use, Recycle). It is based on the following levers:

- improving the monitoring of water withdrawals at all plants;
- applying the 3Rs approach at all Groupe SEB sites, with enhanced monitoring and stricter targets in areas experiencing water stress; and
- assessing the water footprint across all Group operations.

The main uses of water on the Group's sites are related to surface treatment and heat treatment processes, as well as associated utilities (heating, cooling, cleaning), representing around 90% of withdrawals. About 10% of the water withdrawn is taken from the natural environment (water tables and rivers).

Policy to reduce the consumption of water resources in areas at water risk

The Group's sites in areas at risk of water stress account for 8.5% of the water consumption of own operations. The main industrial uses of water at these sites are surface treatment and cooling. The "Eco-production" policy aims to enhance the monitoring of water consumption and safeguarding of water resources at the three Group sites in areas vulnerable to water stress by 2030. It aims in particular to reinforce the 3R approach described in paragraph 4.2.3.2.2 "Actions relating to own operations on sites at risk of water stress", with the definition of minimum 25% reduction targets (reference year 2021) and action plans, aligned with the local context, and taking into account stakeholder demands, in particular in regulatory terms. This strengthened approach is reflected in particular in the development of water efficiency plans (e.g. at the Selongey, Rumilly and Pont-Évêque sites) specifying the local context, the elements of measure, the action and monitoring plans.

4.2.3.2.2 Actions [E3-2]

A Upstream actions

- The Group's actions in terms of sourcing recycled materials, as part of its eco-design policy, reduce the impact on water resources, particularly for certain materials. For example, aluminum recycling contributes to a significant reduction in water use, as the production of virgin aluminum from ore requires large amounts of water for the refining process. In 2025, a water footprint study conducted on the upstream side of the value chain confirmed the importance of using recycled materials as a key driver for reducing water-related impacts and helped identify priority materials and components to focus on. By strengthening the integration of recycled materials into its products, the Group is helping to reduce stress on water resources while reducing its overall environmental footprint. For more details, please refer to Sections ESRS E5 4.2.4.2.1 "Description of policies related to eco-design" and 4.2.4.2.2 "Eco-design actions and resources".

B Actions relating to own operations

The implementation of the 3R approach results in the formalization of action plans focusing primarily on the processes that use the most water (e.g. surface treatment, cooling, washing, etc.). Sites that manufacture cookware are major users of these processes, and since they account for 90% of the Group's withdrawals, they play a crucial role in reducing, reusing and recycling the water used in manufacturing processes. This makes them the focus of priority action plans. The actions deployed throughout the Group include:

- reduction measures;
  - minimum requirements for measuring and managing water being introduced across all Group sites, factoring in the measuring and monitoring of withdrawals (leak detection, alerts in the case of excess, etc.). These actions are planned for the period 2025–2026,
  - identification of levers for reducing water withdrawals by process type, and their deployment across a scope representing more than 90% of the Group's water withdrawals. These levers include equipment optimization and replacement, operational control, and staff education.

  For example, the optimization and replacement at certain sites of equipment, such as the washing tunnels at Selongey in France or Omegna in Italy, reduced water withdrawals during such processes by up to 70%;
- reuse measures;
  - introduction of closed-loop cooling systems at all Group production sites, excluding power generation,
  - introduction of several process-to-process reuse loops at a number of Group plants, with the goal of maximizing and quantifying this practice by 2030;
- recycling measures;
  - maximum recycling of water from industrial water treatment plants, primarily by upgrading and adding stages in process water treatment and depollution. In Itatiaia in Brazil, for example, the industrial wastewater treatment plant operates in a closed loop, with treated water being reused by the treatment installation. A number of studies and pilot projects are under way at Group installations.

These various actions rely on human resources, both internally (operational teams) and externally (research and expertise), and investments to improve or upgrade installations with a view to reducing water withdrawals or re-using water. To date, there is no centralization of CAPEX and OPEX specifically allocated to water management within the Group.

The 3R approach described above applies in particular to the six Group sites identified as priorities (combining sites currently in a water stress zone as well as those that could be identified by 2030): Selongey, Rumilly and Pont-Évêque in France, Geislingen in Germany, Montebello in the United States, and Borg el Arab in Egypt. A water-efficiency plan is in place at three of these six sites (Rumilly, Pont-Évêque and Selongey) and was implemented in October 2025 at the Borg el Arab site. The Montebello site does not use water for industrial purposes. For sanitation, it follows best practices to save water. These efficiency plans account for the needs of local stakeholders, including regulatory bodies (environmental authorities or local authorities), to set withdrawal targets and action plans for the short and long term. As a result of the actions taken, between 2021 and 2025 water withdrawals at sites identified as being priority were reduced by half (-43%). These actions target significant water usage, such as surface treatment, and initiatives to reuse water. They also address the control of measurements, to ensure that these are reliable and to detect leaks and other discrepancies.

Targeted actions were also rolled out at Chinese sites in 2025:

- at the Shaoxing site: the site installed measurement systems and strengthened water reuse to improve equipment efficiency and extend the use of recycled water;
- at the Hangzhou site: the site optimized cleaning facilities, especially on spray lines, to reduce water consumption;
- at the Yuhuan site, measures have been implemented to control and monitor usage, resulting in better control over usage and an overall reduction in withdrawals;
- at the Selongey site: an evapo-concentrator was installed and commissioned in the summer of 2025. This device, based on the principle of evaporation followed by condensation, separates water from pollutants and enables recovery of up to 97% of the treated water. In 2026, a second phase will further enhance the reuse of this water in the manufacturing process, resulting in approximately 60% water savings in the process.

These initiatives illustrate the Group's commitment to sustainable water management and the roll out of concrete practices adapted to each site.

>> Collective action to manage water and resources

As part of their environmental management system, the sites consult with local stakeholders, with particular emphasis on water management. French sites located in water stress areas consult and collaborate with local authorities (community of municipalities) and regional authorities (DREAL), local residents' associations (such as local fishermen's associations) and undertakings in the area, within internal committees or external bodies, in order to share and promote best practices in water conservation.

C Downstream actions

As part of its eco-design policy (see Section ESRS E5 4.2.4.2.1 "Description of related policies"), the Group has developed products that aim to reduce water withdrawals, both during use (for example, the steam cooker versus the stewpot) and during cleaning (the easy-to-clean coatings of our frying pans and saucepans). Additionally, some products have features that help optimize the use of water resources during use of products, such as the "one cup" line on kettles and graduation marks on saucepans.

4.2.3.2.3 Targets [E3-3]

A Upstream targets

The Group has set voluntary targets for its upstream value chain in order to reduce its impact on water resources:

- 60% recycled materials in products by 2030. In 2025, products used 52% recycled materials (see Section ESRS E5 4.2.4 "Resource use and circular economy");
- 100% of purchases of raw materials and manufactured products compliant with the Responsible Purchasing Charter by 2030. In 2025, 86% of direct purchases and 91% of purchases of finished products were covered by the Responsible Purchasing Charter (see Section 4.3.2.2.2 "Responsible purchasing policy").

B Targets related to own operations

The eco-production policy includes two voluntary targets:

- reduce the Group's water withdrawals by 25% in absolute terms by 2030 compared to 2021 in its own operations. In 2025, the Group achieved its target with a reduction of 27% compared to 2021;
- achieve 100% closed loops by 2030 on cooling systems not used for energy production. This target is monitored within the framework of the quarterly Eco-production Policy Steering Committee. The Group is formalizing the mapping of cooling systems in order to achieve the target of 100% closed loops.

The Group's reduction target is set annually for each site according to the issues at stake and site priority (e.g. sites at risk of water stress or the Group's top 10 contributing sites to its water withdrawals). The targets were defined by the Group on the basis of its internal knowledge and studies. At this stage, their development has not been the subject of formal consultation with external stakeholders.

Better in-house measurement of water resource management (data collection)

Groupe SEB will enhance the monitoring of its water withdrawals through a dedicated "Measure and Standardize" lever as part of its CSR strategy. This entails, among other considerations:

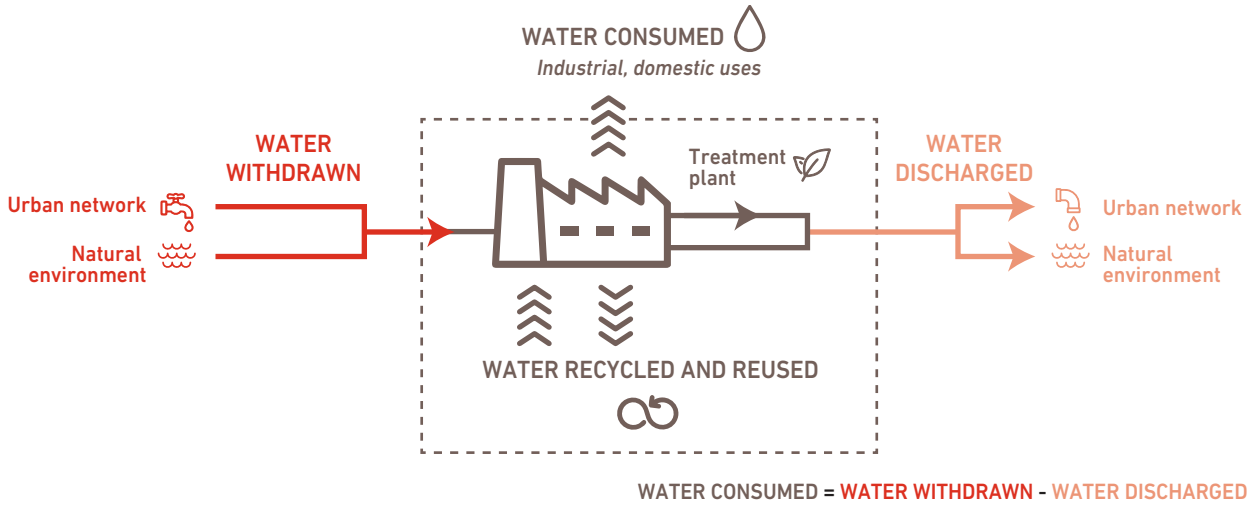
- developing a "water footprint" measurement to map sites in greater detail and identify high water-consuming processes within the value chain. It will be launched in 2026;
- defining and implementing minimum requirements for water measurement and management, which will enable more detailed quantitative reporting on this topic for Groupe SEB sites.

These points will enhance the monitoring of consumption excesses, contribute to site reduction action plans, and strengthen the value chain's commitment to addressing water challenges.

4.2.3.3 Water treatment

Information on water treatment (Section 4.2.3 "Water resources", Section 4.2.3.2.1 "Policies", Section 4.2.3.2.2 "Actions" and Section 4.2.3.2.3 "Targets") can be found in Section 4.2.2 "Pollution" above.

4.2.3.4 Water resources metrics



WATER CONSUMED = WATER WITHDRAWN - WATER DISCHARGED

In thousands of m^3	2025	2024	2023	2025/ 2024%	2025/ 2021%	2030 target
Total water withdrawals (A)	2,301	2,654	2,495	-13.3%	-27.4%	-25%
Total water discharges (B)	1,577	1,700	1,445	-7.2%		
Total water consumption (C = A-B)	724	953	1,049	-24.1%		
Total amount of water consumed in areas at risk and at high risk of water stress	62	67	66	-8.5%		
Water Intensity Ratio (m^3/€m)	89	115	131	-23%		
Total amount of water recycled and reused*	Not available	Not available	Not available			
Total amount of water stored	10	Not available	Not available			

* *The metric for reused and recycled water is an additional metric to the water balance, which was collected for the first time in 2025; however, due to the complexity of the calculation methods (see Section 4.2.6.3 "Methodology note – Environmental information – Water"), the correct application of the methodology on a consolidated scope is being made more reliable and will be available from next fiscal year.*

[E3-4 28 e and AR 29]

Details of the methodology used to measure and calculate the Group's water consumption can be found in Section 4.2.6.3 "Methodology note – Environmental information – Water".

4.2.4 Resource use and circular economy [E5]

4.2.4.1 Overview of impacts, risks and opportunities

	Upstream value chain	Own operations	Downstream value chain
Negative impacts	**Materials – Use of virgin materials in operations:** the use of virgin raw materials for the production of goods contributes to the depletion of resources and increases the pressure on them.		
		Waste – Waste generated in operations: generation of waste during production that cannot be reused in industrial processes.	
			Waste – Generation of waste at product life end: contribution to the generation of waste, including hazardous waste, some of which cannot be recycled or recovered
Positive impacts	**Eco-design – Eco-designed products:** From the start of the product development process, the eco-design of products and packaging seeks to reduce their environmental impact throughout their life cycle: extraction of raw materials, production, distribution, use and end-of-life.		
Risks	**Materials – Costs/availability of materials and components:** depletion of resources can lead to shortages or higher prices of raw materials.		
Opportunities		**Uses – Product repairability:** repairability services offered by the Group could increase the Group's attractiveness and market share.	
		Uses – Second-hand: the second-hand market is an opportunity for the Group to increase its revenue and profitability.	
			Eco-design – Eco-designed products: commercial opportunities linked to eco-designed products.
			Waste: creation of a frying pan and saucepan collection channel for recycling closed loop aluminum

The analysis of impacts, risks and opportunities presented above was carried out for all activities presented in the Groupe SEB business model (see Chapter 1.3 "Strategy and value creation").

4.2.4.2 Eco-design

Policies	Actions	Targets by 2030	Metrics monitored (relative)
Eco-design policy	Product repairability	>90%	15-year repairability*
	■ Use of recycled materials in direct purchases (materials, components and packaging)	60%	% by weight
	■ Use of recycled materials – aluminum	65%	% by weight
	■ Use of recycled materials – plastic	20%	% by weight
	■ Use of recycled materials – cardboard	>90%	% by weight
Refurbishment development policy	Second-hand business model	3% to 5%	Second-hand revenue in targeted regions

* *Excluding the Supor brand.*

Groupe SEB pursues a circular economy strategy to achieve sustainability and position the Group as a leader in this field. That strategy is based on a variety of measures to reduce the environmental impact of the Group's products and lower its resource utilization rate. To integrate the principles of the "3Rs" (Reduce, Re-use, Recycle) across its entire value chain, the Group applies an eco-design policy for the duration of a product's life cycle. At the same time, the Group is developing new business models based on product refurbishment and resale for the second-hand market.

4.2.4.2.1 Description of related policies [E5-1]

The Group's eco-design policy for products and packaging

Groupe SEB's product and packaging eco-design policy addresses two impacts, two opportunities and one material risk identified in its double materiality assessment:

- positive impact of eco-designed products and packaging across the Group's entire value chain;
- commercial opportunity related to eco-designed products in its downstream value chain;
- opportunity related to the Group's repairability service offering in its own operations and downstream value chain;
- negative impact related to the use of virgin materials in operations in its upstream value chain;
- risk related to the cost and/or availability of materials and components in its upstream value chain.

This policy applies to all Group activities and comprises several pillars, for which precise objectives, actions and targets have been defined based on the specific features of Groupe SEB's market segments (see Section 4.2.4.2.3. "Eco-design targets").

Manufacture sustainable products based on stringent quality criteria such as the ISO 9001 certified quality management system (QMS), which contributes to the quality of products and where repairability is incorporated as early as the design stage. In parallel, develop a comprehensive service offering to encourage repair over the long term. More than 90% of Groupe SEB's Consumer Electrical Appliances (excluding products under the Supor brand) fall under its "repairable for 15 years at a fair price" commitment, and the Group is pursuing this type of initiative in other market segments (see Sections 4.2.4.2.2 "Eco-design actions and resources" and 4.2.4.2.3 "Eco-design targets").

Improve the recyclability of products and packaging (see Section 4.2.4.3.1 "Description of waste management policies", paragraph "Waste reduction policy for the Group's downstream value chain").

Reduce pressure on resources and control raw material supply costs by introducing and/or **increasing the rate of recycled and/or low-impact materials** in products and packaging manufactured by the Group, with the overall aim of achieving a rate of 60% recycled raw materials (metals, components, plastic and cardboard, by mass) by 2030.

Apply eco-packaging criteria to reduce the Group's impact in its downstream value chain and encourage recycling (see Section 4.2.4.3.1 "Description of waste management policies", paragraph "Waste reduction policy for the Group's downstream value chain").

Improve the energy efficiency of Group products (see Section ESRS E1 4.2.1 "Climate change").

The eco-design policy is implemented from the initial procurement phase (purchase of raw materials) from suppliers and is shared with all stakeholders along the value chain (suppliers, retailers, consumers). The eco-design policy covers the Group's entire scope (geography, business activity). However, certain aspects of the eco-design policy might not be covered in certain geographies: for example, the 15-year repairable commitment and the eco-packaging policy do not apply to our subsidiary Supor in China.

Each Business Unit Director is responsible for applying the policy within his or her scope, under the supervision and overall responsibility of Groupe SEB's Senior Executive Vice-president, Products and Innovation.

The eco-design policy has been developed to include a variety of factors that consider stakeholder interests. Repairability generates positive impacts for both Consumer and Professional users. Not only do they benefit from quality warranties, but also a streamlined consumer experience whereby they can access quick and effective repair over the long term at an affordable price via an extensive network of repair service providers.

The Group's eco-design policy and commitments can be viewed on Groupe SEB's website at https://www.groupeseb.com/en/eco-conception and https://www.groupeseb.com/en/reparability.

Business development policy for the second-hand market

The business development policy for the second-hand market addresses material opportunities for Groupe SEB to increase its revenue and profitability within its own operations and downstream value chain.

As part of its circular economy strategy, Groupe SEB is developing new business models to give its products more than one life. For instance, when a product is returned (e.g. by a consumer as part of after-sales service or in response to a specific sales offer) and is still useable, the Group makes every effort to give that product a second life rather than ship it off for dismantling and recycling.

To develop these business models, which are based on product repair and/or refurbishment, the Group draws on expertise formed over the years from its successful repair service offering.

In 2024, the Group set itself the target of increasing the SDA Business Unit's share of second-hand market sales in Western Europe to 3% to 5% of revenue/sales volume by 2030, versus <1% in 2023.

To date, the policy to expand the second-hand product offering has applied to Small Domestic Appliances in the Group's operations in Western Europe (France, Belgium, Netherlands, Italy, Spain, Portugal, and Germany).

The Executive Vice-president, Greater Europe, and Senior Executive Vice-President, Industrial Operations, both of whom serve on Groupe SEB's Executive Committee, are responsible for monitoring and implementing this policy. In September 2024, a Second-hand Project Department was set up, bringing together Trade, After-sales, Logistics and Industry.

Groupe SEB does not use a third-party standard for the definition of this policy.

Groupe SEB did not consult stakeholders for the definition of this policy.

The Group's policy on developing the second-hand market can be viewed on Groupe SEB's website at https://www.groupeseb.com/en/second-life.

Since May 2025, refurbished products are on sale on the brand sites of Groupe Seb France's market.

4.2.4.2.2 Actions and resources relating to eco-design [E5-2]

Meeting the challenges of eco-design and product impact

The actions detailed below relate to the entire value chain.

Life cycle analyses

Groupe SEB periodically carries out life cycle analyses on reference products (including packaging) to establish the environmental profile of each product family. This environmental profile identifies which stage in the life cycle of each product generates the greatest impact, what resources are required for the product's manufacture and operation, and what can be done to reduce that product's impact.

The priorities of the Group's eco-design policy have been defined in order to target the main environmental impacts of the products. Their implementation can, however, be differentiated according to product typologies, according to their specific uses and impacts.

The product families identified as the most significant were covered by a life cycle analysis (LCA). For all product families, LCAs cover more than 60% of sales. New LCAs, or updates of old ones, are carried out periodically to maintain this database.

Integration of eco-design in the product development process:

- since 2023, the Group has added the systematic evaluation of eco-design criteria to its product development process for all its products;
- for each new product launched, teams analyze which eco-design criteria can be improved upon compared with its predecessor in the same category.

Eco-design training

For more practical purposes, the Group has incorporated eco-design into its training program. The goal is to help the Product Development and Innovation teams better understand eco-design concepts and challenges, to understand the opportunities they represent in their area, and to make the most of them by using the resources provided by the Group (tools, case studies, monitoring documents, etc.).

The eco-design training program consists of the following modules:

- The fundamentals of eco-design are presented as part of the e-learning program "Act for Better Living School".
- The "Path to Innovation" program includes a session presenting the Group's eco-design policy for all new Group employees involved in the process of creating the product offer.
- An in-depth, one-day module, "Advanced eco-design" is for teams directly involved in eco-design projects (marketing, development, purchasing) and is led by internal and external specialists in this field.

In 2025, the training schedule was completed by a two-day training course with SUPOR teams in China focused on three major topics = energy efficiency, the introduction of recycled or low-impact materials and packaging.

Promoting eco-design efforts to consumers

In 2021, to promote its eco-design with consumers, Groupe SEB created its ECOdesign label, which is certified by an independent third party with regard to ISO 14020 and ISO 14021 standards. This label allowed consumers to quickly identify the products that conform to the strictest eco-design specifications. In 2026, this label will no longer be used because it will no longer comply with the regulations under its current conditions of use. In contrast, our eco-design approach remains unchanged, but we have thoroughly revised the communication of our eco-design efforts. The communication will be more precise, specific to each of the eco-design levers, and compliant with regulations. A document containing all the details was published in 2025 and all the marketing and communication teams were trained.

Designing long-lasting products

Groupe SEB is implementing a range of action plans to improve the longevity of its products and expand its second-hand activities. The action points are described below based on where the above-mentioned material impacts, risks and/or opportunities are situated in the Group's value chain.

The actions detailed below are related to the downstream value chain.

Product repairability

Groupe SEB continues to make every effort to extend the life span of its products in order to limit new product purchases and thus reduce the consumption of the raw materials needed for their manufacture. The Group pledged to apply the "repairable for 15 years at a fair price" guarantee to 90% of its Small Domestic Appliance products[1] aimed at consumers by 2030.

The guarantee relies on a network of stakeholders. Repair services are provided by a network of 200 repairers in France and 6,200 repair centers worldwide.

In 2020 in France, Groupe SEB launched a flat-rate repair package for products covered by the 15-year repairability guarantee, with a single fixed rate for each product category. The consumer can generally get their product repaired for less than a third of the price of an equivalent new product from the brand, whatever the malfunction, the spare parts needed, and the age of the appliance (the repairability warranty lasts for up to 15 years). In addition, in France, these packages benefit from the Repair Bonus, greatly reducing consumer spending. The consumer also benefits from a warranty period covering the whole product for six months after the repair has been done. The Group has thus become the first Small Domestic Appliance company to offer a repair package, and is currently the only one offering an all-inclusive, affordable package. The Group extended this offer to Spain, Portugal and Italy in 2021 and to the main countries of Eastern Europe in 2022 for Tefal, Moulinex, Rowenta and Krups branded products.

Product repairability is also a key pillar of the Group's Professional offering. The Group helps to maintain long-term repairability for the WMF, Schaerer and Wilbur Curtis brands by guaranteeing the availability of equipment spare parts for eight years via a global service network, which is made up of its own service technicians from its 11 subsidiaries plus certified service partners worldwide.

(1) Excluding the Supor brand.

Expansion of second-hand business activities

The Group has continued and/or introduced a range of action plans in the market concerned by the second-hand activities. To develop these activities, the Group relies in particular on the results of the RépareSEB business based in Paris, France, which refurbishes SEB products.

In early 2025, the Group opened its first European center for the refurbishing of electrical products in Is-sur-Tille, following a €1.5 million investment. This site allows the recovery, diagnosis, refurbishing and sale of returned products from seven European subsidiaries (France, Spain, Portugal, Germany, the Netherlands, Belgium and Italy). At the beginning of April 2025, 65 references were already offered for sale on the sites of the Group's main brands, at prices 20% to 30% lower than new products. In the medium-term, the objective is to reach several hundred thousand refurbished products. This initiative aims to accelerate the development of the resale of refurbished products and to strengthen control of the value chain in the European market.

Combating resource depletion

In keeping with its eco-design policy and its strategy related to the circular economy and resource utilization, Groupe SEB is implementing a variety of action plans upstream of its value chain to mitigate the negative impact of using virgin materials and to reduce the risks associated with the cost and/or availability of materials and components.

The actions described below are designed to help the Group meet the material-use targets listed in the table below ("Targets related to the upstream value chain").

An action plan is currently being rolled out that aims to increase the use of recycled aluminum in product production to 65% by 2030. This takes into account supplier capacity as well as the costs and constraints of the industrial processes required to maximize the use of this material.

Recycled stainless steel is also an important consideration for kitchen utensils and gadgets. The Group already uses 45% recycled stainless steel in its products and aims to reach the highest rate technically possible of 80% by 2030.

Concerning plastics, the action plan consists in continuing research into alternatives to the virgin plastics used in Group products primarily using a tool developed in-house, rolled out in 2025, that also considers constraints linked to food contact and temperatures of use. This tool will be used for all of the Group's plastic procurement.

The action plan for recycled materials covers all of the Group's geographies.

The action plan does not entail any operating expenditure or capital expenditure considered to be material.

4.2.4.2.3 Eco-design targets [E5-3]

The methodologies, key assumptions, selected scenarios, data sources and alignment of each of the following objectives with national, European or international policy objectives are described in the methodology note (see 4.2.6. "Methodology note – Environmental information"). The methodology note also lists any changes in the objectives and corresponding parameters or underlying measurement methods, significant assumptions, limitations, sources and data collection processes adopted within the defined time horizon.

Stakeholders were not systematically involved and consulted when setting the targets below.

Targets related to the upstream value chain

(in % of weight)	2025	2024	2023	2030
Rate of recycled materials used in manufacture	52%	47%	45%	60%
Aluminum	51%	41%	33%	65%
Plastic	7%	9%	6%	20%
Cardboard	94%	94%	94%	>90%

Targets related to the downstream value chain

	2025	2024	2023	2030
Repairability				
Electrical Appliances[1] repairable for 15 years *(in %)*	91%	90%	91%	>90%
Second-hand				
Proportion of revenue generated by second-hand offerings[2]	<1%	<1%	<1%	3% to 5%

(1) For the entire consumer scope with the exception of the Supor brand.
(2) In the target geographies (France, Belgium, Netherlands, Italy, Spain, Portugal, Germany).

4.2.4.3 Waste management

Policies	Actions	Targets and horizon		Metrics monitored
Waste reduction policy	Waste generation reduction	-10%	2030	Waste weight *vs* 2021 (absolute metric)
	Recovery of non-hazardous waste	90%	2030	Non-hazardous waste recovery rate (excluding metal) (relative metric)
Eco-design policy	Product recyclability	85%	2030	Average recyclability of SDA products (relative metric)
	Eco-packaging* (excluding Supor brand)	100%	2030	Sub-packaging without virgin plastic (relative metric)

Groupe SEB's aim is to reduce the waste generated by its products throughout their life cycle. As part of its strategy for a circular economy, the Group is implementing a number of policies and actions along its value chain, including:

- purchasing practices for raw materials, components or sub-assemblies that ensure waste is properly managed at production plants;
- an industrial waste reduction policy and actions to limit losses and recover waste during product manufacturing;
- a series of initiatives, in connection with its eco-design policy, to increase the recyclability of Group products at the end of their life, as well as an eco-packaging policy to reduce the environmental footprint of its packaging;
- a series of initiatives to encourage recycling.

4.2.4.3.1 Description of waste management policies [E5-1]

Waste reduction policy for the Group's operations

The Group has adopted an industrial waste reduction policy that addresses the material negative impact resulting from the waste generated by its own operations that is not re-used in the industrial process.

The policy aims to reduce the amount of waste generated at plants and ensure that unavoidable waste is treated appropriately, in particular by minimizing the percentage of waste sent to landfill or incinerated. This is in line with the Group's overall approach to eco-production, which aims to achieve and maintain ISO 14001 "Environmental Management" certification for 100% of its industrial sites worldwide included in the reporting scope (see paragraph 4.1.1.1 "Basis for preparation of the sustainability statement [BP-1]"). In the context of its commitment to the initiative Act4Nature International, the Group made a new commitment in 2021, setting a dual target for 2030: a 10% reduction in its industrial waste production and a 90% recovery rate for non-hazardous waste (excluding metal) (baseline of objectives: vs 2021). This 90% target is not based on specific scientific evidence but on the Group's historical waste reduction.

It established a monitoring process in line with waste management hierarchy, giving priority to prevention and reduction and, for unavoidable waste, recycling and recovery.

The process involves:

- mapping waste generation and flows, and harmonizing waste types at all sites through the application of the most ambitious regulatory framework relevant to the Group's operations (European Union);
- applying the "3Rs" ("Reduction, Reuse and Recycling") approach to waste management, starting from the design and scaling-up phase. The Group's actions focus on Reduction, by raising employee awareness and improving the sharing of best practices; Reuse, to bolster existing efforts on waste reuse loops; and Recycling.

The policy applies to all of the Group's 14001-certified production sites worldwide, and falls under the responsibility of the Group's Executive Vice-President, Industrial Operations. The policy applies ISO 14021 for the definition of "Recyclable" and ISO 14001 for industrial sites.

Groupe SEB did not consult stakeholders for the definition of this policy.

Waste reduction policy for the downstream value chain

Waste reduction policy for the Group's downstream value chain addresses the negative material impact of waste generated at the end of a product's life. It applies to all Group activities included in the reporting scope (see paragraph 4.1.1.1 "Basis for preparation of the sustainability statement [BP-1]"), with different objectives and targets depending on the specific features of the various market segments served by each Business Unit (see Section 4.2.4.3.3 "Waste reduction targets").

This policy supports Groupe SEB's aim to reduce the waste generated by its products throughout their life cycle:

- via purchasing policies for raw materials, components or sub-assemblies, ensuring waste is properly managed at production plants;
- during manufacture;
- when received by the user who can then recycle the packaging, designed mostly in cardboard for effective recycling anywhere in the world;
- by delaying end-of-life as long as possible (see Sections 4.2.4.2 "Eco-design" and 4.2.4.2.1 "Description of related policies");
- at end-of-life through product recycling.

The Group is intent on doing all it can to encourage the recycling of its products and thus help to reduce the production of non-recyclable waste. Its efforts focus on two key priorities.

The first, which starts at the design stage, is to increase a product's recyclability at the end of its life cycle. This can be achieved by increasing the proportion of potentially recyclable materials used in a product's manufacture, i.e. materials that can be reprocessed for re-use as raw materials or products, and by designing products that are easy to dismantle. For 2030, the Group has set demanding standards in this area with a rate of between 80% and 90% (see Section 4.2.4.3.3 "Waste reduction targets"). This focus on the beginning of a product's life cycle is complemented by an end-of-life approach, which involves developing processes and programs to ensure products can be collected and reprocessed through partnerships with competent organizations. Recycling initiatives and/or measures to encourage recycling are also part of this approach. To this end, the Group has formed partnerships with major retailers and various eco-organizations.

The second priority concerns packaging, which is covered by a Group-wide "eco-packaging" commitment. Packaging must fulfill its functions in terms of protection, storage, transport, information and handling, while minimizing as much as possible its environmental impact. The priority objectives of the eco-packaging policy relate to the percentage of recycled fibers, the elimination of expanded polystyrene (EPS), and the elimination of plastic sub-packaging or its replacement by recycled plastic (see Section 4.2.4.3.3 "Waste reduction targets").

The policy to reduce waste in the Group's downstream value chain applies to all its activities included in the reporting scope (see paragraph 4.1.1.1 "Basis for preparation of the sustainability statement [BP-1]") worldwide, with targets adapted to the specific features, location and market segment of each Business Unit.

The entire policy is led by Groupe SEB's Senior Executive Vice-president, Products & Innovation. Where applicable, the policy follows EN45555 for the definition of "Recyclable".

Groupe SEB does not use a third-party standard for the definition of this policy.

Groupe SEB did not consult stakeholders for the definition of this policy.

4.2.4.3.2 Actions and resources [E5-2]

The actions taken to limit waste are as follows:

- increase the recyclability of our products from the design phase;
- increase the life span of our products through repairability (see *repairability KPI*); and
- an action plan to encourage recycling at product end of life.

These action points are described below based on where the above-mentioned material impacts, risks and/or opportunities are situated in the Group's value chain.

Actions related to own operations

Sites apply their roadmap for reducing waste or recovering unavoidable waste based on their specific challenges and main waste generators, and the 3Rs approach:

- non-hazardous waste, excluding metal (between 40% and 50% of total waste): reuse of component packaging (pallets, cardboard, plastics) that represents up to 80% of waste from the plants in terms of volume. Most of the Group's sites have set up reuse loops with local component suppliers or offer a second life for packaging and pallets (for example, reuse of component pallets as pallets for finished products);
- waste treatment channels: mapping and identification of the most favorable channels and identification of new channels;
- process waste: process optimization to reduce raw material loss (plastic, metals), scrap rework.

Actions related to the downstream value chain

- promoting recycling and product recyclability.

Partnership with eco-organizations

To expand its product collection and recycling operations, Groupe SEB has entered into a partnership with Ecosystem, an eco-organization of which it is also a Board member.

This partnership stems from the legal requirements in relation to extended producer responsibility (EPR).

Ecosystem is France's leader in managing waste from electrical and electronic equipment and a member of the WEEE (Waste from Electrical and Electronic Equipment) Forum, an international non-profit association made up of 51 electronic waste producer responsibility organizations. EcoSystem's aim is to combat the depletion of fossil and mineral resources by expanding waste collection and contributing to the development of new industrial processes to produce quality recycled materials that meet new manufacturing requirements.

As the administrator of EcoSystem, the Group aims to increase the volumes of recycled waste by 2030 by leveraging various initiatives, including expanding collection points and campaigns, and broadening the range of collected products.

Partnerships and operations for waste collection and recycling

Since 2012, Groupe SEB has been working with Tefal to collect and recycle kitchen utensils. By 2025, the initiative had reached a significant milestone, with 17 countries on board and over 2,300 stores involved, either directly or through distribution partners. Nearly 170,000 products were collected over the year, bringing the total number of utensils recovered since the origin to more than 2 million.

This change of scale illustrates the rise in power of a model proven in France for more than ten years and now extended to new key markets such as Saudi Arabia, Malaysia and Egypt. In Australia, more than nine tons have already been collected since 2022, while in Malaysia a first pilot operation has diverted 154 kg of products from landfills.

Structured around partnerships with specialized distributors and recyclers, this sector contributes concretely to the development of the circular economy and to the amplification of the Group's international impact, for all geographies, and in more and more brands.

A global channel for the collection of used frying pans and saucepans for recycling closed loop aluminum

In late 2024, Tefal took the step of launching the world's first recycling initiative for used kitchen utensils, encompassing all brands.

This new industrial system is based on a national multichannel collection network. In 2025, nearly 1,700 collection points were set up, in some 900 post offices, voluntary waste disposal facilities, Groupe SEB stores and partner distribution brands during commercial operations, and resources from the social and solidarity economy.

The aim is to collect up to 20 million utensils in France by 2027 and recycle them locally using innovative processes, saving more than 90% of the energy required for virgin aluminum production.

Actions in line with the eco-packaging policy

An action plan has been drawn up with the following objectives:

- increase the use of recycled fibers in cardboard using FSC-certified fibers.

  The packaging used at production sites in Europe, Asia and South America is made up of more than 90% recycled fibers, and the Group continues to focus its efforts on North America, where kraft paper (virgin fibers) makes up a larger proportion of the offering and there have been fewer advances in the recycling of products;
- phase out expanded polystyrene (EPS): at least 90% of the packaging of the products sold by the Group is free of EPS. For some products, however, eliminating EPS poses technical problems, and the Group is working hard to resolve these issues wherever possible;
- limit the use of virgin plastic in sub-packaging and replace it with paper or recycled plastic alternatives (minimum of 50%) whenever possible.

4.2.4.3.3 Waste reduction targets [E5-3]

The methodologies, key assumptions, selected scenarios, data sources and alignment of each of the following targets with national, European or international policy objectives are described in the methodology note (see Section 4.2.6. "Methodology note – Environmental information"). The methodology note also lists any changes in the objectives and corresponding parameters or underlying measurement methods, significant assumptions, limitations, sources and data collection processes adopted within the defined time horizon.

Stakeholders were not systematically involved and consulted when setting the targets below.

Targets related to own operations

Waste from own operations

	2025	2024	2023	2030 target
Waste generation reduction (baseline year 2021)	-12.6%	-12.9%	-15.8%	-10%
Non-hazardous waste recovery rate (excluding metal*)	83.1%	85.8%	82.0%	90%

* *Internal measures: The recycling potential rate is the percentage by weight of components and materials that are potentially recyclable in relation to the product's total weight.*

Downstream value chain targets

Increased product recyclability

	2025	2024	2023	2030
Rate of recyclability* of products				
Recyclability rate – Small Domestic Appliances	82%	82%	80%	85%

* *Internal measures: The recycling potential rate is the percentage by weight of components and materials that are potentially recyclable in relation to the product's total weight.*

The Group does not currently have a system for systematically measuring the recyclability of professional coffee machines. A baseline study by a recycling partner (Zentek) on the recyclability of a machine representative of the product range places the recyclability rate at around 90%.

The Group does not currently have a system for systematically measuring the recyclability of cookware. Based on the products that have been measured, the average recyclability rate is around 80%.

The recyclability rate for packaging in 2025 was 97%.

Product recycling

To help meet various regulatory targets for the France scope, the Group participates, through Ecosystem, in end-of-life product recovery, providing consumers with pick-up points.

At the date of publication of the sustainability statement, only 2024 Ecosystem data is available (report published in April 2025). Outside Ecosystem, the Group is unable to retrieve recycling data from eco-organizations (in geographies where such organizations exist).

Product recycling	2024	2023	2030
Active pick-up points	13,018	12,607	
Materials collected from household WEEE *(tons)*	694,815	641,030	
Equivalent number of units (in Europe)	142.3 million	137.7 million	
Collection rate (in France)	52%	47.4%	65.0%
Recycling rate (in France)	79.1%	77.6%	74.2%
Recovery rate *(fuel/substitute material)* (in France)	91.3%	90.5%	82.5%

Eco-packaging	2025	2024	2023	2030
90% recycled fibers in cardboard	94%	94%	94%	>90%
Zero expanded polystyrene in packaging**	99%	96%	90%	>95%
Percentage of packs containing zero plastic sub-packaging or made from at least 50% recycled plastic*	89%	65%	47%	100%

* *Scope: products launched after 2019 except Supor brand and Professional business.*

Regarding professional coffee machines, as part of its eco-packaging policy, in 2025 the Group conducted census and analysis work on packaging solutions for all models of the brands concerned. This exercise demonstrated the potential to almost entirely replace the use of EPS, and identified additional levers for reducing impacts, such as limiting the use of virgin plastics, particularly for single-use plastic bags. The identified substitution solutions will be subject to progressive operational implementation starting in 2026. This should make it possible to structure the monitoring of eco-packaging metrics for professional coffee machines and to have associated consolidated data.

4.2.4.4 Resource use and circular economy metrics [E5-4], [E5-5], [E5-6]

The methodologies, key assumptions, selected scenarios, data sources and detailed information on the following metrics are presented in the methodology note (see Section 4.2.6 "Methodology note – Environmental information").

The metrics presented below are not validated by an external body, apart from the signatory(ies) of the sustainability report.

4.2.4.4.1 Resource inflows [E5-4]

The Group's material resource inflows used in the manufacture of its products primarily consist of metal (aluminum, steel), plastics and packaging.

Rare earths are not part of the Group's manufacturing process.

The Group's operations comprise 47 production facilities worldwide.

At the end of 2025, the percentage of recycled materials was 52%, an increase of 5 percentage points on 2024, reflecting the Group's continued efforts and in line with its target of 60% by 2030. The increase between the two fiscal years was mainly marked by aluminum.

Raw materials *(in tons)*	2025	2024	2023	2021
Total consumption of metals	176,422	186,991	179,088	225,406
■ *o/w aluminum*	*95,710*	*99,031*[(1)]	*90,297*	*122,781*
■ *o/w recycled aluminum*	*51%*	*41%*	*33%*	*9%*
■ *o/w steel*	*76,737*	*86,387*	*81,708*	*93,939*
■ *o/w recycled steel*	*53%*	*44%*	*45%*	*20%*
Total consumption of plastics	59,237	61,886	57,420	64,874
■ *of which recycled*	*7%*	*9%*	*6%*	*4%*
Total consumption of plastic components/sub-parts	28,259	31,200	32,840	33,696
Total consumption of packaging	122,275	118,788	125,597	162,644
■ *of which cardboard*	*96,881*	*118,788*	*114,199*	*147,774*
■ *o/w recycled cardboard*	*94%*	*94%*	*94%*	*90%*
TOTAL RAW MATERIALS *(IN TONS)*	**386,193**	**398,865**	**394,945**	**486,620**
RECYCLED RAW MATERIALS *(IN TONS)*	**200,057**	**187,029**	**178,825**	**166,571**
% RECYCLED	**52%**	**47%**	**45%**	**34%**

The weight of finished products purchased by the Group in 2025 was 363,263 tons. The Group is unable to measure the recycling rate for all materials for finished products. Regarding the packaging of SEB Asia's finished products, which account for about 10% of the total weight of finished products, the percentage of recycled content is over 70%.

With regard to organic materials used to manufacture the undertaking's products and services (including packaging), the vast majority consist of recycled fibers in cardboard. The Group uses more than 90% recycled fibers, a rate that will gradually increase between now and 2030. The use of recycled materials helps in the battle against resource depletion and contributes to sustainable procurement.

4.2.4.4.2 Resource outflows [E5-5]

The Group's eco-design policy applies to all product families.

The long-term viability of products manufactured by the Group is measured using an internal quality standard that determines to what extent the requirements applicable to certain quality, sustainability and performance criteria should be adjusted, based primarily on the product's type, brand and selling price, to meet the relevant consumer expectations.

In the majority of cases, the periods considered extend up to 10 years depending on the categories and, where relevant, the geographical specificities.

(1) The 2024 data has been re-estimated as part of our continuous improvement approach to the data collection scope

Products and materials

Consumer market – Small Domestic Appliances

- electrical cooking appliances: deep fryers and air fryers, rice cookers, electric pressure cookers, multi-cookers, grills, meal appliances, induction hobs, waffle-makers, toasters, etc.;
- food preparation appliances: blenders, cooking food processors, juicers/soya milk makers, mixers, hand blenders, beaters, etc.;
- beverage preparation appliances: espresso makers, filter or pod coffee makers, electric kettles and teapots, draft beer taps, etc.;
- linen care: irons and steam generators, garment steamers, etc.;
- floor care: canister, versatile or robot vacuum cleaners, vacuum sweepers, etc.;
- home comfort: fans, heaters, air purifiers, etc.;
- personal care: hair styling and removal devices, hair clippers, bathroom scales, etc.

Product repairability is measured using an internal quality standard. Many of the parts that can be easily and safely replaced by the consumer are available directly from over 60 online stores on Group websites in different countries.

In 2025, more than 90% of the Group's products (excluding the Supor brand) were covered by a "15-year repairability at a fair price" commitment thanks to the Group's network of 6,200 repairers worldwide. This coverage rate remained stable over the previous two fiscal years, in 2023 and 2024.

In 2025, the average share of recyclable content in the small domestic appliance segment was around 82%. The Group's target is 85% by 2030, with priority given to plastics and metals.

Consumer market – Cookware and utensils

- cookware: frying pans, saucepans, stockpots, woks, pressure cookers, bakeware, ovenware, etc.;
- kitchen tools and accessories: kitchen knives, thermal flasks and mugs, food storage containers, spatulas, ladles, skimmers, etc.

Products in this category are covered by warranties, particularly the 15-year repairability warranty for pressure cookers, and a 10-year breakage warranty for knives.

The average proportion of recyclable content in the products representative of our activity (frying pans, saucepans, pressure cookers, knives, storage boxes, isothermal mugs) is over 80%.

Professional market – Beverage preparation equipment

Professional coffee machine segment products are designed to last many years, even with heavy use.

For products in this category, the Group guarantees spare part availability for eight years after the last series production. Technical service teams are involved from the earliest stages of product development to ensure optimum repairability.

Based on a study by one of our recycling partners in Germany on a model representative of our range of professional coffee machines (WMF 1500S+) the average amount of recyclable content is around 90% for the WMF1500S+.

Waste

Changes in the total amount of waste produced by the Group during the period across ISO 14001-certified entities.

	2025	2024
Total amount of waste produced (tons)	**57,847**	**57,616**
Total amount of non-disposed non-hazardous waste (NHW)	**44,568**	**45,068**
Preparation for reuse	1,663	426
Recycling	40,692	42,670
Other recovery operations	2,212	1,972
Total amount of non-disposed hazardous waste (HW)	**3,509**	**2,464**
Preparation for reuse	127	2
Recycling	2,926	2,188
Other recovery operations	456	274
Total amount of disposed non-hazardous waste	**6,548**	**5,489**
Incineration	3,091	2,259
Landfill	3,457	3,229
Other operations	0	0
Total amount of disposed hazardous waste	**2,412**	**4,095**
Incineration	1,931	2,798
Landfill	481	1,297
Other operations	0	0
Total amount of non-recyclable waste produced	**12,439**	**12,330**
Percentage of non-recycled waste %	**21.5%**	**21.4%**
Total amount of radioactive waste	**0**	**0**

In 2025, 83.1% of the non-hazardous waste (excluding metals) was treated through material or energy recovery.

Groupe SEB's waste includes the following materials:

- non-hazardous waste: cardboard, wood, plastics, metals, other;
- hazardous waste: WEEE, oil, sludge, other.

Waste data is collected centrally and is sourced primarily from:

- sites' statutory waste records, thereby meeting requirements for reliability and completeness;
- on-site weighings where necessary, carried out by the treatment contractor.

Waste metrics are collected centrally and mainly come from:

- regulatory waste registers at Group sites to fulfill reliability and completeness obligations;
- on-site weighing where necessary by the treatment provider.

4.2.4.4.3 Continuous improvement process

As part of its ongoing commitment to continuous improvement, Groupe SEB aims to progressively enhance the coverage of information published under ESRS E5.

Certain scope limits remain in the information published under ESRS E5, in particular for certain entities or brands. These limits are mainly explained by a heterogeneous level of maturity for certain themes and by constraints linked to the availability of local data. Furthermore, the scope of data relating to the end-of-life of products remains dependent on the information that can be collected from recycling partners. In some countries, the absence of structured producer responsibility organisations or equivalent arrangements constitutes an external structural constraint over which the Group has no direct control and which may affect the completeness of the published information.

In this context, the Group favors a progressive and prioritized approach. The actions undertaken relate in particular to:

- raising awareness and supporting local teams on the specific issues of the circular economy;
- sharing common methods of analyzing and monitoring metrics within the Group;
- where relevant, the provision of existing methodological tools or materials in order to harmonize practices;

The Group will continue its efforts to gradually, over the short- to medium-term horizon, improve data coverage and quality, in line with accessible information and existing local frameworks. This trajectory is conducted in a gradual and proportionate manner, taking into account available resources and operational priorities, and can be adapted to future European regulatory changes, in particular as part of the work on adjusting or simplifying the system ("omnibus").

4.2.5 Applying the EU taxonomy regulation to Groupe SEB

Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 establishes a framework to facilitate sustainable investment and amends Regulation (EU) 2019/2088. These regulations were supplemented by four Delegated Acts – (2021/2139) dated 4 June 2021, (2022/1214) dated 9 March 2022 and (2023/2485) and (2023/2486) dated 27 June 2023.

This taxonomy outlines the Sustainable Development Goals set by the EU, as well as the specific criteria and thresholds for eligible activities in the context of the European environmental strategy.

This technical classification lists six Sustainable Development Goals:

1. climate change mitigation ("CCM");
2. climate change adaptation ("CCA");
3. the sustainable use and protection of water and marine resources ("WTR");
4. the transition to a circular economy ("CE");
5. pollution prevention and control ("PPC"); and
6. the protection and restoration of biodiversity and ecosystems ("BIO").

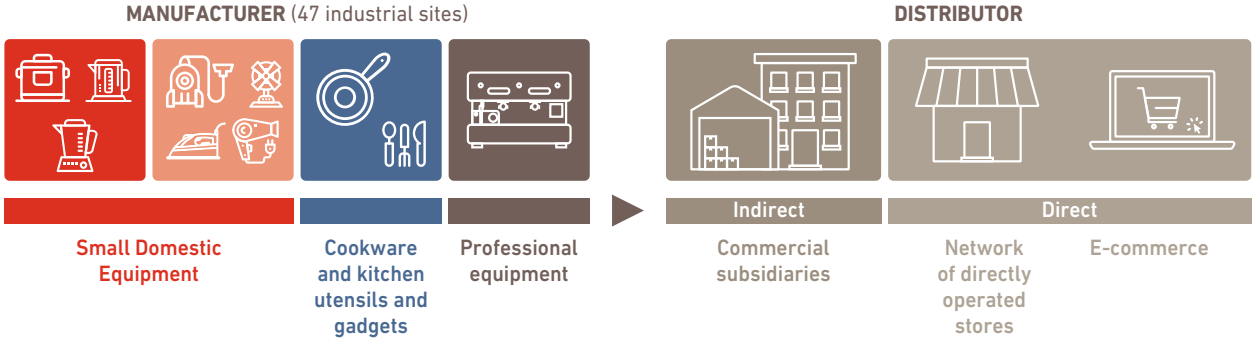
Three types of activity are eligible under the taxonomy: low-carbon activities, transitional activities and enabling activities.

On 4 July 2025, the European Commission adopted a delegated act incorporating several simplification measures, including the use of a materiality threshold in the Taxonomy analysis and new formats of regulatory tables. This text was published in the *Official Journal* of the European Union on 8 January 2026 and applies to all Taxonomy publications produced from 1 January 2026. The Group therefore incorporated these measures in its 2025 analysis (see [4.2.5.2.] "EU taxonomy methodology" and [4.2.5.3.] "Regulatory tables" below).

4.2.5.1 Summary 2025

The Group's business model is structured as follows:

- production of cookware/small domestic appliances/professional equipment at more than **40 production** sites **worldwide**;
- marketing of these products, as well as other sourced products, through **marketing subsidiaries.**



In 2024, out of the six environmental objectives, Groupe SEB has identified three Taxonomy-eligible economic activities generating revenue and/or capital expenditure (CapEx). These activities were listed within **the objective** of **transitioning to a circular economy and are linked to the Group's manufacturing segment**. The activities concerned were:

- small domestic appliances and professional equipment production and marketing (CE 1.2);
- professional equipment repair/maintenance (CE 5.1); and
- sale of spare parts (CE 5.2).

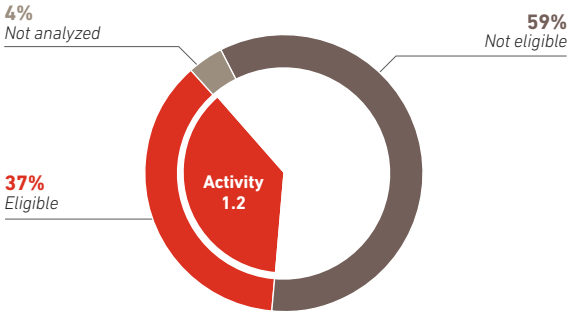
For 2025, Groupe SEB has chosen to use the materiality thresholds defined by the delegated act of July 2025 and excluded from the analysis its activities and capital expenditure ("CapEx") that it considers non-material, i.e., cumulatively representing less than 10% of consolidated revenue or consolidated CapEx. Thus, during fiscal year 2025:

- only the production and marketing of small domestic appliances and professional equipment (CE 1.2) generate eligible revenue;
- in addition to CapEx linked to the CE 1.2 activity, the eligible CapEx also includes the expenses relating to new buildings acquired or leased by the Group during the fiscal year (CCM 7.7);
- the Group has no aligned revenue or CapEx.

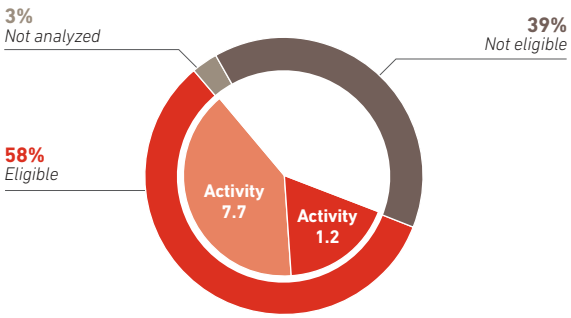
(see 4.2.5.2.1. "Revenue" and 4.5.2.2.2. "Capital Expenditures – CapEx").

2025 TAXONOMY METRICS

Revenue



CapEx



The lack of alignment is mainly due to the non-compliance with the technical criterion relating to the free sales warranty period. Nevertheless, while this criterion is included in the delegated act, it does not reflect Groupe SEB's policies and commitments when it comes to its approach to the circular economy and eco-design. Indeed, **the Group has been part of a circular business model for many years aimed at saving the planet's resources; it favors a strategy centered on extending the life of products, repairability guaranteed for at least 15 years for the majority of devices thanks to sustainable access to spare parts at the right price, reuse *via* refurbishing initiatives and the increasing use of recycled materials**. This approach goes far beyond the additional warranty standards by helping to extend the life of a product and reduce electronic waste, and **reflects Groupe SEB's overall commitment to a sustainable transition** (see ESRS E5 – 4.2.4 "Resource use and circular economy").

Groupe SEB is also fully aware of the issues related to climate change adaptation (see Section 4.2.1.2 "Group resilience analysis in the face of climate change"), sustainable use and protection of water and marine resources (see Section 4.2.3 "Water resources") and pollution prevention and reduction (see 4.2.2 "Pollution") and implements policies covering the entire life cycle of products (eco-design, eco-production, eco-logistics, recycling and reuse) and concrete actions to limit and mitigate its impacts.

4.2.5.2 Methodology

The Group analyzed all of its economic activities with regard to the activities described in the delegated acts. It did so by analyzing all the activities of the legal entities. For the European entities, the Group relied primarily on the description of the activities given in the delegated acts currently in force and on the European classification of economic activities (NACE codes).

For fiscal year 2025, the Group applied the simplification measures permitted by the delegated act of July 2025, in particular the possibility of not assessing the Taxonomy compliance of activities that are not financially significant for the business model. An activity is presumed to be non-material if the cumulative value of the activities concerned is less than 10% of the denominator of each Taxonomy metric (Revenue, CapEx – see 4.2.5.2.1. "Revenue" and 4.2.5.2.2 "Capital Expenditures – CapEx") below.

As a reminder, the Group applies the materiality exemption to the OpEx metric (see 4.2.5.2.3. Operating expenditure – OpEx) below).

4.2.5.2.1 Revenue

Revenue within the meaning of the Taxonomy (denominator) is revenue from ordinary activities as defined by IAS 1.82(a). For Groupe SEB, revenues amounted to €8,169 million for the 2025 fiscal year and corresponds to the amount recognized under IFRS 15 (see Note 5 "Revenue" in Chapter 6 "2025 consolidated financial statements".)

Eligibility

The share of Taxonomy-eligible economic activities in the consolidated revenue of Groupe SEB was obtained by dividing the share of revenue generated by the sale of products and services associated with Taxonomy-eligible economic activities by consolidated annual revenue.

In 2025, Groupe SEB carried out the eligibility analysis of significant activities under the six environmental objectives. Only the revenue of its small domestic appliances and professional equipment production and marketing business (activity code CE 1.2. Manufacture of electrical and electronic equipment) has been identified as eligible. Revenue relating to repair, refurbishing and reconditioning (CE 5.1.) as well as the sale of spare parts (CE 5.2.), representing a total of around 4% of consolidated revenue in 2024, was considered non-material by the Group (the revenue structure did not change compared to 2024) and is no longer analyzed in 2025, in application of the materiality thresholds introduced by the delegated act of July 2025.

- In 2025, the total Taxonomy-eligible revenue was €3,022 million, or 37% of the Group's consolidated revenue, compared to €3,474 million, or 42% in 2024.

Alignment

In terms of its Small Domestic Appliances and professional equipment production business (CE 1.2. "Manufacture of electrical and electronic equipment"), the Group does not comply with the technical examination criteria mentioned in the delegated act. Specifically, the Group does not provide consumers with an additional one-year free sales warranty on its products, which effectively leads to non-alignment of this activity.

Specific procedures have been implemented to ensure that compliance with generic and specific DNSH criteria, with the exception of DNSH Pollution for which compliance with the criteria goes beyond the existing European regulations, could not be guaranteed on the basis of the data currently available in the Group's systems.

In 2025, the total Taxonomy-aligned revenue was zero, compared to €87 million, or 1% of consolidated revenue in 2024. The decrease is explained by the use of materiality thresholds for the 2025 fiscal year leading to a lack of analysis of the non-material activity CE 5.1., the only activity generating alignment in 2024.

4.2.5.2.2 Capital Expenditures – CapEx

As of 31 December 2025, the total amount of CapEx (denominator) was €406.0 million (compared to €416 million in 2024) and includes:

- increases in property, plant and equipment of €328.2 million (Note 12.1 of the consolidated financial statements); this includes €146 million for the increase in rights of use of the leased assets under IFRS 16 (Note 13.1 of the consolidated financial statements);
- increases in intangible assets of €39.5 million (Note 11.2 of the consolidated financial statements);
- increases in property, plant and equipment and intangible assets – excluding goodwill – related to newly consolidated companies and included in the "other transactions" line for €43.9 million (Notes 11.2 and 13.1 to the consolidated financial statements).

Eligibility

The eligible CapEx (numerator) comprises:

- the Group's capital expenditure linked to its taxonomy-eligible activities, and in particular expenditure linked to its production of Small Domestic Appliances and professional equipment (activity code CE 1.2. Manufacture of electrical and electronic equipment). **In 2025, capital expenditure for this activity amounted to €86.4 million**, compared with €64.2 million in 2024;
- to which must be added the investments referenced in category (c) of Section 1.1.2.2 of Annex I of Commission Delegated Regulation (EU) 2021/2178 of 6 July 2021 that is related to expenditures for the purchase of products resulting from an activity individually eligible under the Taxonomy, and, in particular, expenditures related to the activity CCM 7.7 Acquisition and ownership of buildings. **In 2025, investments related to this activity amounted to €149.6 million,** and correspond to the acquisition of user rights under IFRS 16 mainly composed of the rental of buildings (almost half of which for rentals of commercial premises related to our retail business, the rest being linked to offices or warehouses);
- in 2025, the Group's capital expenditure related to the renovation of existing buildings (activity codes CCM 7.2 and CCA 7.2) and the installation, maintenance and repair of equipment promoting energy efficiency (activity codes CCM 7.3 and CCA 7.3), representing approximately 2% of the total consolidated capital expenditure in 2024, was considered non-material by the Group (the structure of the CapEx did not change compared to 2024) and is no longer analyzed, in application of the materiality thresholds introduced by the delegated act of July 2025.

The Group has not identified, in accordance with Section 1.1.2.2 of Annex I to Delegated Regulation (EU) 2021/2178 of 6 July 2021, any expenditure that falls within the scope of a plan to expand taxonomy-aligned economic activities or to allow taxonomy-eligible economic activities to become taxonomy-aligned.

- In 2025, the total amount of eligible CapEx (numerator) was €236.3 million. In total, the ratio of eligible CapEx to the Group's CapEx is 58%.

Alignment

So far, the Group has considered that the expenditure related to the purchase, construction or increase of the rights of use of leased assets in application of IFRS 16 was not aligned, as defined by the taxonomy.

- In 2025, the total Taxonomy-aligned CapEx was zero, compared to €7.5 million, or 2.3% of consolidated CapEx in 2024. The decrease is explained by the use of materiality thresholds for fiscal year 2025 leading to a lack of analysis of the non-material activities CCA/CCM 7.2 and CCA/CCM 7.3, the only activities generating Taxonomy-aligned CapEx in 2024.

4.2.5.2.3 Operating Expenditure ("OpEx")

As a reminder, for the purposes of the Taxonomy, OpEx consists only of the uncapitalized direct costs linked to:

- research and development;
- building renovation measures;
- short-term lease, maintenance and repair; and
- any other direct expenditures relating to the day-to-day servicing of assets that are necessary to ensure the continued and effective functioning of eligible assets.

For Groupe SEB, most of the OpEx as defined in the taxonomy consists of research and development expenses and short-term leases, which stood at €192.5 million in 2025. This amount is analyzed as non-material in relation to the Group's materiality thresholds: the OpEx ratio as defined by the Taxonomy to the Group's total OpEx amounted to approximately 2.5%. The Group therefore uses the materiality exemption provided for in the delegated act "Article 8" and does not conduct the eligibility and alignment analyses for the OpEx Taxonomy metric.

4.2.5.2.4 Minimum safeguards

The minimum safeguards cover four pillars: Human rights, corruption, competition law and taxation. The Group relies on the Duty Of Vigilance and Sapin II laws to demonstrate its commitment to compliance.

In addition, the Group implements procedures to align itself with the OECD Guidelines for Multinational Enterprises and the United Nations Guiding Principles on Business and Human Rights (including the principles and rights set out in the eight fundamental conventions cited in the International Labour Organization's Declaration on Fundamental Principles and Rights at Work and the International Bill of Human Rights).

- **Human Rights**: integrated into the **Code of Ethics** and detailed in the **Vigilance Plan** (Section 4.6, "Vigilance Plan") within ESRS S2 4.3.2.2.2 "Responsible Purchasing Policy". No convictions, no OECD referrals or allegations published by the BHRRC.
- **Corruption**: dedicated policies, including an **Anti-Corruption Code** validated in 2021 and deployed in 2022. The anti-corruption policy is detailed in ESRS G1 4.4.1 "Business conduct". The Group and its senior management have never been convicted of corruption.
- **Taxation**: principles enshrined in the **Code of Ethics**; compliance with local regulations. Tax policy available at https://www.groupeseb.com./en/official-documents-and-resources-groupe-seb.
- **Competition**: compliance with competition is an integral part of the Group's Code of Ethics.

There have been no convictions that cast doubt on the minimum safeguards analysis.

4.2.5.3 Regulatory tables

Summary table

Reporting year (N)	2025				Breakdown by environmental objectives of Taxonomy aligned activities										
KPI (1)	Total (2)	Proportion of Taxonomy eligible activities (3)	Taxonomy-aligned activities (4)	Proportion of Taxonomy aligned activities (5)	CCM (6)	CCA (7)	Water (8)	Circular economy (9)	Pollution (10)	Biodiversity (11)	Proportion of enabling activities (12)	Proportion of transitional activities (13)	Non-assessed activities considered non-material (14)	Taxonomy aligned activities in previous fiscal year (N-1) (15)	Proportion of Taxonomy-aligned activities in previous fiscal year (N-1) (16)
	€m	%	€m	%	%	%	%	%	%	%	%	%	%	€m	%
Revenue	8,169	37%	0.0	0.0%	0%	0%	0%	0.0%	0%	0%	0%	0%	4%	87	1%
CapEx	406	58%	0.0	0.0%	0%	0%	0%	0%	0%	0%	0%	0%	3%	8	2%
OpEX	193	0%	0.0	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	-	0%

Revenue

KPI		Revenue												
Reporting year (N)		2025			Environmental objective of Taxonomy aligned activities									
Activities	Code (2)	Proportion of Taxonomy eligible revenue (3)	Monetary value of Taxonomy aligned revenue (4)	Proportion of Taxonomy aligned revenue (5)	CCM (6)	CCA (7)	Water (8)	Circular economy (9)	Pollution (10)	Biodiversity (11)	Enabling activity (12)	Transitional activity (13)	Proportion of Taxonomy aligned in Taxonomy eligible (14)
		%	€m	%	%	%	%	%	%	%			%
Manufacture of electrical and electronic equipment	CE 1.2	37%	-	0.0%	0%	0%	0%	0%	0%	0%			0%
Sum of alignment per environmental objective					0%	0%	0%	0%	0%	0%			
TOTAL REVENUE		**37%**	**-**	**0.0%**	**0%**	**0**	**0**	**0%**	**0**	**0**			**0%**

CapEx

KPI		CapEx												
Reporting year (N)		2025			Environmental objective of Taxonomy aligned activities									
Activities	Code (2)	Proportion of Taxonomy eligible CapEx (3)	Monetary value of Taxonomy aligned CapEx (4)	Proportion of Taxonomy aligned CapEx (5)	CCM (6)	CCA (7)	Water (8)	Circular economy (9)	Pollution (10)	Biodiversity (11)	Enabling activity (12)	Transitional activity (13)	Proportion of Taxonomy aligned in Taxonomy eligible (14)
		%	€m	%	%	%	%	%	%	%			%
Manufacture of electrical and electronic equipment	CE 1.2	21%	-	0.0%	0%	0%	0%	0%	0%	0%			0.0%
Acquisition and ownership of buildings	CCM 7.7	37%	-	0.0%	0%	0%	0%	0%	0%	0%			0.0%
Sum of alignment per environmental objective					0%	0%	0%	0%	0%	0%			
TOTAL CAPEX		**58%**	**0.00**	**0.0%**	**0%**	**0%**	**0%**	**0%**	**0%**	**0%**			**0.0%**

4.2.6 Methodology note – Environmental information

4.2.6.1 Group-wide across all Environmental ESRS

Groupe SEB's environmental policy uses the eco-production process to minimize the environmental impact of its production. This process is integrated into the Group's ISO 14001-certified environmental management system and the Group's 2024–2030 CSR strategy, which have the following focus:

- Act as a leader in the circular economy – Waste Prevention and Management (ESRS E5);
- Act for nature – Climate Mitigation and Adaptation (ESRS E1);
- Act for nature – Pollution Prevention and Reduction (ESRS E2);
- Act for nature – Water Conservation (ESRS E3).

Scope (environment and greenhouse gas emissions – scopes 1 and 2)

The scope of the "Eco-production" policy encompasses all entities over which Groupe SEB exercises operational control, meaning all industrial, logistics, and tertiary sites certified under ISO 14001.

The Group's policy is to integrate new entities into eco-production reporting at the time of their ISO 14 001 certification, which takes place as soon as possible; generally within three years of the acquisition.

In 2025, 50 sites were included in this scope.

The environmental data collected each year covers the period from 1 January to 31 December, and changes in environmental metrics are measured at current scope.

Governance

A governance structure has been set up to ensure that the eco-production policy is implemented and that the resources allocated and results at each level of responsibility are monitored. This structure includes a Steering Committee chaired by the Group's Executive Vice-president, Industry; an Environmental Network that links head office support functions to coordinators within Strategic Business Areas (SBAs); a network of HSE coordinators and energy coordinators; and site-level committees tailored to specific challenges and points of contact. In accordance with the requirements of ISO 14001, an annual management review is carried out at each level (Group, SBA, site).

Policy

The "Eco-production" policy is also reflected in minimum requirements defined internally in the form of standards, which take into account the expectations of stakeholders. Compliance with these internal standards, which are applicable to the entire eco-production scope, is verified through internal and external audits, as well as through self-assessment tools that allow each site to develop their own roadmap for ongoing improvement. These internal standards are regularly updated to reflect changing circumstances and challenges. New standards are also being drafted to comply with targets of the new 2024–2030 CSR strategy. The eco-production policy factors in all external requirements, whether regulatory, prescriptive or pertaining to relevant interested parties.

Objectives

The performance targets set by the eco-production policy take 2021 as the baseline year and have a deadline of 2030. An explicit warning will be given as the deadline approaches.

4.2.6.2 Climate change

4.2.6.2.1 [E1-5] Energy consumption and mix

The data collected covers the "eco-production" scope described in Section 4.2.6.1 "Group-wide across all Environmental ESRS".

Groupe SEB does record self-produced energy in purchased energy consumption.

Consumption of energy purchased or acquired from renewable sources is covered by certificates guaranteeing its origin.

4.2.6.2.2 [E1-6] Gross scope 1, 2, 3 GHG emissions and total GHG emissions

[E1-6 46]

CLARIFICATIONS ON METHODOLOGY

Emission categories	Scope	Methodology
Scope 1	Fuel consumption and refrigerant leaks at Group sites included in the eco-production scope.	Calculations are based on primary data taken from site energy invoices (eco-production reporting) and standardized emissions factors such as those in the DEFRA database.
Scope 2 – Location-based	Electricity and heat consumption of the Group's sites within the eco-production scope.	Calculations are based on primary data from site electricity bills (eco-production reporting) and average emission factors for the national grid published by the IEA: International Energy Agency. The Group has taken into account the principles and requirements of the GHG Protocol concerning the accounting of scope 2 emissions.
Scope 2 – Market-based	Electricity and heat consumption of the Group's sites within the eco-production scope.	Calculations are based on the Group's electricity supply contracts. In the absence of contractual information, when electricity comes from the grid for all or part of a site's supplies, an emission factor corresponding to the country's residual mix is used (emission factors published for Europe by the AIB (Association of Issuing Bodies), in accordance with best practices. In the absence of reliable data on the residual mix, the grid emissions factor is used (factors published by the IEA). The Group has taken into account the principles and requirements of the GHG Protocol concerning the accounting of scope 2 emissions.
Scope 3.1 – Purchase of goods and services	Goods and services purchased from third parties, corresponding to operating expenses.	Hybrid methodology: ■ mass-based: emissions are calculated from purchased volumes of raw materials *(kg)* multiplied by the emission factors provided in the Ecoinvent and Plastics Europe databases; ■ sourced products: emissions are calculated by multiplying the gross weight of the product *(kg/pc)* by the quantity *(pcs)*, then by an emission factor defined for each product family; ■ spend-based: emissions are calculated based on expenditure *(in euros)* multiplied by the monetary emission factors published in the ADEME database.
Scope 3.2 – Property, plant and equipment	Goods and services purchased from third parties, corresponding to capital expenditure.	Spend-based methodology: Emissions are calculated based on expenditure *(in euros)* multiplied by the monetary emission factors published in the ADEME database.
Scope 3.3 – Energy (excluding scopes 1 and 2)	Extraction, production and transportation of fuels and energy purchased or acquired during the reporting year, not already included in scope 1 or scope 2.	Emission factors come from ADEME for fossil fuels and DEFRA for WTT and T&D electricity losses.

Emission categories	Scope	Methodology
Scope 3.4 – Upstream transportation and distribution	Transport between first-tier suppliers and Groupe SEB manufacturing sites, between first-tier suppliers and Groupe SEB subsidiaries' warehouses, between manufacturing sites and subsidiaries' warehouses, and distribution from these warehouses to customers' delivery addresses, when done by the Group. All modes of transport are taken into account: road, rail, sea, river and air.	The calculation is carried out using ADEME's Fret21 calculator, based on data supplied by logistics managers (procurement and delivery of finished products to subsidiaries) and forwarding agents (sea and air freight and domestic departures from China). Where the data is incomplete, the calculation is extrapolated based on the distance traveled, which is multiplied by the weight and then by the emission factor associated with the mode of transport, according to the ADEME's carbon database (Base Carbone) (this concerns a limited number of sites).
Scope 3.5 – Waste	Scope 1 and 2 of waste management service providers that occur during the disposal or treatment of waste generated by Groupe SEB.	Calculations are based on ADEME factors for average end-of-life scenarios.
Scope 3.6 – Business travel	Air and rail transport, car rental, hotels & restaurants and other travel expenses.	Spend-based methodology: Emissions are calculated based on expenses related to business travel *(in euros)* multiplied by the monetary emission factors published in the ADEME database.
Scope 3.7 – Commuting to and from work	Group employee travel.	Calculation based on the number of employees at the end of the year and on a scenario of daily employee transport.
Scope 3.8 – Upstream leased assets	Not applicable.	
Scope 3.9 – Downstream transport and distribution	Transport and storage of products sold during the year, when not carried out by the Group.	The calculation is based on ADEME (French Environment and Energy Management Agency) factors and assumptions about product transport and distribution, including distances and modes of transport, downstream of the Group's operations.
Scope 3.10 – Processing of sold products	Not applicable.	
Scope 3.11 – Use of sold products	Sales of products over the year entailing direct or indirect use of energy for their use.	The calculation is based on the volumes of products sold during the year, multiplied by their annual energy consumption, the country's energy emission factor and their estimated duration of use. Energy consumption is measured according to the usage scenarios defined for each product family, and measured on the most representative products in each family. The periods of use are differentiated according to product categories and, where relevant, geographical specificities, and range up to 10 years depending on the categories.*
Scope 3.12 – End-of-life treatment of sold products	Sales of products over the year.	The calculation was carried out on the basis of product life-cycle analysis (LCA), and in accordance with ADEME's Bilan Carbone tool and the GHG Protocol methodology.
Scope 3.13 – Downstream leasing	Not applicable.	
Scope 3.14 – Franchises	Not applicable.	
Scope 3.15 – Investments	Not reported.	Emissions in this category have been estimated using an average-based methodology and represent less than 1% of scope 3. This category was therefore considered irrelevant.

* *In 2025, the methodology for calculating scope 3.11, related to the use of products sold, was changed. Details of the changes are presented in Part 4.2.1.3.5 Metrics related to climate change mitigation [E1-6]. The comparison between the published emissions for the 2024 and 2025 fiscal years is presented below.*

Greenhouse gas (GHG) emissions are calculated in accordance with GHG Protocol methodologies for all categories.

Greenhouse gas emissions take into account, in addition to carbon dioxide (CO_2), other gases covered by the Kyoto Protocol when emission factors are available, even if they are non-material: methane (CH_4), nitrous oxide (N_2O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), sulfur hexafluoride (SF_6), and nitrogen trifluoride (NF_3).

Scope 3 is the subject of a continuous improvement process aimed at refining the quality of input data, methodologies, scopes and emission factors in order to increase accuracy and reliability. Nevertheless, scope 3 estimates provide valuable information on the Group's main sources of emissions, thus enabling it to effectively guide its strategies for reducing its carbon footprint.

SUMMARY TABLE OF THE IMPACT OF THE METHODOLOGICAL CHANGES IN THE CALCULATION OF SCOPE 3.11 ON THE GROUP'S GHG EMISSIONS

In tCO_2eq

	Restated GHG data published for fiscal year 2025			GHG data published for fiscal year 2024		
	2021	2023	2024	2021	2023	2024
SCOPE 3 GHG EMISSIONS						
Scope 3.11 Use of sold products ($teqCO_2$)	27,674,649	25,679,119	26,535,934	8,887,447	8,209,822	8,439,316
■ *o/w direct use*	21,267,781	20,635,118	20,930,919	5,824,701	5,797,693	5,863,805
■ o/w indirect use	6,406,868	5,044,001	5,605,015	3,062,746	2,412,129	2,575,511
TOTAL GHG EMISSIONS (SCOPE 1+2+3)						
Total GHG emissions (location-based) (tCO_2eq)	35,255,392	31,068,827	32,507,180	16,209,893	13,502,762	13,978,286
Total GHG emissions (market-based) (tCO_2eq)	35,261,742	31,030,873	32,515,738	16,216,243	13,464,808	13,986,847

4.2.6.3 Water

The environmental data collected covers the "eco-production" scope described in Section 4.2.6.1 "Group-wide across all Environmental ESRS".

The water withdrawal data collected are derived from billing for water withdrawn from urban networks and from meter readings from communities or the Group for water withdrawn from the natural environment. They are calibrated and verified in accordance with regulatory requirements and monitoring.

The volume of water discharged is the sum of: the volume of industrial wastewater treated by the Group's internal wastewater treatment plants (WTP), and the volume of industrial wastewater sent to external treatment plants. The water consumed is calculated by the difference between the volume of water withdrawn and the volume of water discharged.

The volume of reused and recycled water corresponds to the total volume of water used again at the Group sites, either **without prior treatment (reused water)** or **after treatment (recycled water)**, for the same or for a different use.

The data is based on estimates using complex operational parameters such as the assessment of the volume of water required per cycle and the estimation of the annual number of cycles for all closed loop equipment.

The metric for reused and recycled water was collected for the first time in 2025; however, due to the complexity of calculation methods and the current reliability limits of consolidated data, it is not published at this stage.

The stored water volume corresponds to the temporary storage of water in dedicated facilities (reservoirs, tanks, basins, or cisterns) for future use. It is determined from the nominal capacities of the storage facilities and, when information is available, from the average filling level observed over the reporting period.

4.2.6.4 Pollution & substances of concern

The environmental data collected covers the "eco-production" scope described in Section 4.2.6.1 "Group-wide across all Environmental ESRS".

Methodology for identifying impacts and risks related to pollution

In 2024, the Group carried out an assessment of its impacts on biodiversity using the **Global Biodiversity Score (GBS) tool** to identify the activities exerting the most significant pressure, particularly in terms of pollution. This assessment showed that emissions associated with metal production and processing, mainly upstream of the value chain, are the main sources of pressure related to emissions of substances.

On the basis of this work, the Group prioritized the monitoring of pollution directly related to its industrial operations and subject to structural regulatory frameworks. The metrics published at this stage include **non-methane volatile organic compounds (NMVOCs) air emissions** and **the chemical oxygen demand (COD) of aqueous discharges**, for which measured, standardized and comparable data are available.

The identification of associated risks and opportunities is based on the recommendations of **the TNFD** with an assessment of the probability of occurrence and potential impacts, based on prospective scenarios, a literature review and internal expertise.

Pollution (emissions to air and water)

Emissions of non-methane volatile organic compounds (NMVOCs) are mainly related to the cookware coating activities. They mainly concern the Rumilly site, subject to the Industrial Emissions Directive (IED), as well as the Supor sites (Wuhan and Yuhuan), for which specific emission limit values (ELVs) apply. Reported emissions correspond only to discharges exceeding regulatory disclosure thresholds, i.e. when measured values exceed the applicable ELVs.

Emissions to water, measured through chemical oxygen demand (COD), an indicator of effluent quality, are consolidated from data from global sites with industrial water treatment plants. In 2025, this scope covered 16 sites. COD is measured in accordance with local regulatory requirements applicable to aqueous discharges. Sites affected by automatic measurement systems are subject to local regulatory requirements (including ICPE where relevant).

Substances of concern

The Group does not publish quantitative data on substances of concern and of very high concern, as the information collected from suppliers does not systematically relate to the precise concentrations or percentages of substances present in materials, components or articles, especially when they are used below regulatory thresholds. The Group nevertheless ensures the regulatory compliance of its products and components. In this regard, the obligations related to the disclosure of substances of very high concern are met, including the submission of eco-disclosures and notifications to the SCIP database, as required by the REACH Regulation.

4.2.6.5 Circular economy

4.2.6.5.1 Repairability

Scope of consolidation

Although all the Group's household appliances can be repaired, the scope monitored concerns the Group's 15-year repairability commitment (excluding the Supor brand). The scope concerns its Small Domestic Appliances business worldwide, with the exception of the activities of its subsidiary Supor in China and excluding the entities not included in the scope of consolidation (4.1.1.1 "Basis for preparation of the sustainability statement [BP-1]").

The Group is able to collect reliable information for products sold under its major brands/international brands worldwide. The scope covered is greater than 90% of the worldwide sales volume.

Clarifications on methodology

Compliance with the criteria of the 15-year repairability commitment is verified using an internal tool, which checks in particular:

- availability of spare parts (15 years after product discontinuation);
- the price of the spare parts in relation to the price of the product.

4.2.6.5.2 Recyclability

Scope of consolidation

With regard to recyclability, the Group has collected partial information on the following two areas:

- cookware: the Group has a certain amount of data on the recyclability of the main products of the cookware category (pots and pans, storage containers, mugs), but this data is not systematically collected for each product launched;
- Professional: the Group has a benchmark study on a machine representative of its ranges, which puts the recyclability rate at around 90%, but does not have a study on the other products.

With regard to the scope of small domestic appliances activities, the Group systematically collects the recyclability data of its products during the design phase, on a worldwide scope excluding the activities of its subsidiary Supor in China and excluding entities that are not included into the scope of consolidation (4.1.1.1 "Basis for preparation of the sustainability statement [BP-1]").

Clarifications on methodology

The recyclability percentage is calculated using an internal tool during the development phase. Each product is broken down into subcomponents/materials with a corresponding mass. A table from the Group listing the recyclability percentage of each type of material is applied in order to obtain the product's recyclability percentage.

4.2.6.5.3 Eco-packaging

Scope of consolidation

The scope does not include the activity of the subsidiary Supor in China or entities not included in the scope of consolidation (4.1.1.1 "Basis for preparation of the sustainability statement [BP-1]").

Small Domestic Appliances

The data concerning the volumes without virgin plastic bags/ without expanded polystyrene are collected by each product range manager. The product ranges on which the Group collects information are those launched after 2019, which represent around 60% of sales volumes within the defined scope.

Cookware

The data concerning the volumes without virgin plastic bags/ without expanded polystyrene were collected at the level of each factory. The scope does not include the activity of the subsidiary Supor in China or new acquisitions.

Professional coffee

At this stage, the Group does not have consolidated quantitative data on the eco-packaging of professional coffee machines, the work undertaken in 2025 mainly focused on the identification of the levers for action. The operational implementation planned from 2026 should allow the collection of associated metrics.

Clarifications on methodology

The data "without virgin plastic bags" may correspond to:

- the total banning of plastic bags;
- the use of a plastic bag made of at least 50% recycled material.

4.2.6.5.4 Waste

The environmental data collected covers the "eco-production" scope described in Section 4.2.6.1 "Group-wide across all Environmental ESRS". The scope covered includes the ISO 14001 certified entities.

Waste metrics are collected centrally and mainly come from:

- regulatory waste registers at Group sites to fulfill reliability and completeness obligations;
- on-site weighing where necessary by the treatment provider.

4.2.6.5.5 Inflows/Recycled materials

Scope of consolidation

- With regard to inflows, all direct purchases and purchases of finished products within the Group scope are taken into account, excluding the entities not included in the consolidation scope (4.1.1.1 "Basis for preparation of the sustainability statement [BP-1]").

The scope of the purchasing families covered by mass data corresponds to approximately 55% of the total amount of direct purchasing expenditure.

There are two categories of families not covered:

1. families not covered for which reliable weight data is difficult to obtain. This scope represents approximately 30% of direct purchases. The most significant families concern electrical and electronic components (electronic boards). These components have a high financial value, however their total mass is estimated as low and well below their proportionality in expenditure;
2. families not covered for which the Group hopes in the short term (one or two years) to consolidate weight data. This involves families whose weight data has been retrieved but over an incomplete scope. This scope, which is intended to be integrated, represents approximately 15% of direct purchases;

- with regard to recycled materials, the scope covered is the scope of direct purchases mentioned above.

This area is considered to be representative of the percentage of recycled materials in our products:

- families not covered by category A above are mainly families with a low mass (electronic cards), or families that by their very nature cannot be integrated into our ambition of % of recycled material because there is no recycled material (chemical products, ceramics, etc.);
- regarding the families not covered by category B above, the Group hopes in the short term (one or two years) to consolidate the weight data of recycled material.

Clarifications on methodology

The weight data for virgin/recycled raw materials has been consolidated by the purchasing category managers. The quantities of recycled materials were obtained from our suppliers on the basis of certificates or declarations from our suppliers.

4.3 Social information

4.3.1 Own workforce [S1]

4.3.1.1 General presentation of Groupe SEB's workforce

At 31 December 2025, Groupe SEB's workforce was primarily composed of:

- 31,856 employees, mainly in Asia with 12,328 employees (39%) and in the EMEA region with 16,677 employees (52%), of which 6,499 in France, i.e. 39% of the EMEA region;
- 5,287 non-employees in the Group's workforce, mainly in Asia with 3,427 non-employees (65%). These non-employees are mainly temporary workers.

During the double materiality assessment carried out to identify the material impacts, risks and opportunities, Groupe SEB included these two categories of workers in its analysis:

- Groupe SEB employees, which include employees on permanent contracts ("permanent employees"), employees on fixed-term contracts or similar and interns ("temporary employees"); and
- non-employees in the Group's workforce: temporary workers.

(See Section 4.3.1.1.5 "Key metrics concerning the Group's workforce" below for further details.)

Risk assessments are carried out regularly for all jobs and activities. Depending on the level of risk that emerges from these assessments, the appropriate risk management measures (technical, organizational, safety, training) are put in place.

4.3.1.1.1 Interests and views of the Group's workforce [SBM-2]

Groupe SEB employees constitute a key stakeholder group identified by the Group, which engages in specific dialogue with them and is committed to respecting their fundamental rights. Groupe SEB is committed to respecting freedom of association and listening to staff within its subsidiaries, both individually and collectively.

At the individual level, the Group uses global surveys such as "Great Place To Work" (carried out on average every two years) to identify employees' expectations and gather their views, responding to them with action plans. HR teams play a key role in acting as local points of contact, listening to employees' views on various topics and addressing their needs.

At the collective level, the Group endeavors to set up employee representative bodies in all countries in which it operates, as reaffirmed in its Code of Ethics, which applies to all Groupe SEB stakeholders. These various bodies, both in France and at the European and international level, deal with issues, challenges, societal developments and changes in the competitive landscape. Employees are informed of talks between their representatives and Management in special reports and communications.

Section 4.3.1.3.1 "Social dialogue, social protection and remuneration policy" below details the different forms of dialogue established directly with employees or their representatives, with several examples of decisions that have been influenced by the views of the Group's workforce.

Stakeholder consultation is detailed earlier in ESRS 2 "General disclosures – 4.1.3.2 Interests and views of stakeholders [SBM-2]".

4.3.1.1.2 Overview of material impacts and risks

Following the Group's double materiality assessment, three negative impacts and two risks were identified as material.

The table below summarizes these impacts, risks and opportunities by issue. The material negative impacts concern three issues: working conditions, diversity, equality and inclusion, and respect for fundamental rights. The material risks involve health and safety and talent management and development:

Negative impacts	Risks
WORKING CONDITIONS	
■ Strong presence in countries where lack of regulations on working conditions represents a relatively high risk. (see Section 4.3.1.3 "Working conditions")	
■ The health and safety of its employees are among Groupe SEB's foremost concerns. However, the risk of work-related illnesses, workplace accidents or physical injuries cannot be ruled out. ■ With nearly 32,000 employees spanning the globe, the risk of a workplace accident will always be present and it concerns all categories of employees (on site, in stores, at headquarters, etc.). Furthermore, with 56 plants around the world, the Group is exposed to industrial risks (fires, accidents, pollution emission), which may affect the health of our employees.	■ In the event of occupational illnesses, workplace accidents or physical injury to persons, the Group could be impacted in the areas of: ■ business continuity: absenteeism, accidents or pandemics can affect our production capacity, ■ financial aspect: compensation and indemnities in the event of an accident on a production site.
EQUAL TREATMENT AND EQUAL OPPORTUNITIES	
■ Strong presence in countries where equality and fair treatment and opportunities are not always guaranteed. (see Section 4.3.1.4.1 "Diversity, equality and inclusion")	■ A constantly changing market environment requires continual adaptation of our human resources and a broader range of skills within the Group. Our markets demand an increasingly specialized and skilled workforce. For some of these key profiles, a shortage and/or increased competition could lead to difficulties in attracting and retaining talent. Certain regions, or certain areas of the Group's expertise, are particularly prone to this risk. (see Section 4.3.1.4.2 "Skills development")
RESPECT FOR FUNDAMENTAL RIGHTS	
■ Strong presence in countries where there is a high risk of human rights abuses. (see Section 4.3.1.2.2 "Respect for fundamental rights everywhere and for everyone")	

A description of all IROs identified by the Group's double materiality assessment can be found in ESRS 2 4.1.3.3 "General disclosures – Material impacts, risks and opportunities [SBM-3]" in this chapter.

4.3.1.1.3 Interaction with Groupe SEB's strategy and business model

The Group's industrial status means that it has a strong presence in countries considered at risk, where:

- the lack of adequate working conditions represents a relatively high risk;
- equality and fair treatment and opportunities are not always guaranteed;
- there is a high risk of human rights abuses.

These negative impacts potentially affecting the workforce are systemic. They are monitored and analyzed regularly by the Group so as to manage any risks that could compromise the rights and well-being of workers.

With more than 32,000 employees worldwide, there will always be a risk of occupational illnesses, workplace accidents or harm to the physical integrity of persons. This concerns all categories of employees (on site, a logistics platform, in stores, at headquarters, etc.). In addition, with more than 47 factories around the world, the Group is exposed to an industrial risk that can affect staff (fire, accidents, pollution). These risks are analyzed and monitored regularly in order to reduce potential negative impacts on the Group's workforce. Any non-compliance on a production site could have direct and indirect financial and human impacts (absenteeism, accidents or a pandemic that could affect production capacity). The Group closely monitors this risk and analyses it regularly.

The second material risk identified by the double materiality assessment concerns the Group's dependence on qualified and specialized resources capable of responding to a continually changing market and adapting the development and production of the Group's products. The risk of shortages and/or increased competition for certain key profiles could lead to difficulties in attracting and retaining talent. Certain geographic areas, or certain areas of the Group's expertise, are particularly prone to this risk.

As part of its overall strategy for transitioning to a low-carbon economy, the Group is currently working on the development of its product offering, focusing on new technologies and further improvements to energy efficiency. To date, our transition plan does not pose any risk to the adequacy of our human resources for our needs. With the aim of enabling all Group employees to actively contribute to the ecological transition, Groupe SEB is rolling out a new ambitious awareness and training plan. This plan is based on a series of online training courses, brought together in **the Act for Better Living School,** organized around the three pillars of the Group's CSR ambition (Act for Nature, Act as a leader in the Circular Economy and Act for All). These courses cover the fundamentals of the climate system, the challenges of the low-carbon transition, and actions to reduce an undertaking's environmental footprint. Specific modules tailored to each business line round out this core foundation, enabling each individual to identify practical steps to take within their area of responsibility and the skills to develop. In addition, in-person training is rolled out to strengthen the acquisition of key skills for priority jobs. All of these initiatives aim to create global alignment within the Group and to give each employee the means to act sustainably in the exercise of their role on a daily basis.

The Group is present in countries considered at risk, where the lack of adequate working conditions represents a relatively high risk. These risk countries are identified as such by the Labour Rights Index 2024, amfori/Business Social Compliance Initiative – Country Risk Classification, 2021.

4.3.1.1.4 Regular IRO coordination with all the business lines involved

The implementation of the Group's CSR initiatives is based on regular progress reviews organized by the Sustainable Development Department with the business line contributors. These meetings also ensure regular review of the Group's different challenges with all businesses concerned, an assessment of the actions taken, discussion of the challenges encountered, and the development of formal corrective action plans.

By involving all business lines, the Group ensures that impacts, risks and opportunities are identified and known to everyone at all levels, and that corrective actions are applied.

The different action plans are presented in the "related actions" paragraphs of Sections 4.3.1.3 "Working conditions", 4.3.1.3.3 "Health and safety", 4.3.1.4 "Talent management, diversity, equality and inclusion" and 4.3.1.5 "Respect for fundamental rights everywhere and for everyone".

4.3.1.1.5 Key metrics concerning the Group's workforce

Characteristics of Group employees [S1-6]

As of 31 December 2025, Groupe SEB has 31,856 employees within the scope defined in the table below, a decrease of -1.2% observed compared to 2024.

In 2025, for Groupe SEB scope excluding SUPOR and non-consolidated companies, 2,666 employees on permanent contracts left the undertaking. The turnover rate was 13.9% (number of voluntary departures of employees on permanent contracts and fixed-term contracts/average workforce 2025).

For the Groupe SEB scope including Supor and excluding non-consolidated companies, 1,799 employees on permanent contracts resigned from the undertaking.

Staff costs fell from €1,522 million in 2024 to €1,499 million in 2025, a decline of 1.5% (see Note 6.2 "Employee benefits expenses" to the Group's consolidated financial statements, presented in Chapter 6 "Consolidated financial statements").

Breakdown of the workforce by sex

At the end of 2025, 43% of the total workforce were women and 57% were men.

Sex	Number of employees *(head count)*
Male	17,511
Female	13,175
Other	1
Not reported	1,169
TOTAL EMPLOYEES	**31,856**

The 1,170 employees categorized as "Not reported" correspond to the total number of employees of non-consolidated companies in HR systems. Since there are no exact details of sex at present, they are categorized as "Not reported".

The Group identified equal treatment and equal opportunities for all as material in its double materiality assessment. See Section 4.3.1.4.1 "Diversity, equality and inclusion" for more information on the Group's policies and actions.

PRESENTATION OF THE EMPLOYEE HEAD COUNT IN COUNTRIES WHERE THE UNDERTAKING HAS AT LEAST 50 EMPLOYEES REPRESENTING AT LEAST 10% OF ITS TOTAL NUMBER OF EMPLOYEES

Country *(at least 50 employees, at least 10% of its total number of employees)*	Number of employees *(head count)*	% of the total number of Group employees
France	6,499	20%
Germany	4,236	13%
China	10,380	33%

Breakdown of the employee head count by contract type

As in previous years, the consolidation of Supor in the Asia data leads to a high number of fixed-term or similar contracts, which are very common in China and are often for long terms, especially for manual workers.

At 31 December 2024, excluding non-consolidated companies, 23,056 employees had a permanent contract ("permanent employees"), i.e. 74% of the Group's workforce. A total of 8,157 employees were on fixed-term contracts ("temporary employees"), or 26% of the total workforce.

31/12/2025	Female	Male	Other	Not disclosed	Total
Number of employees *(head count)*	13,175	17,511	1	1169 (non-consolidated companies)	31,856
Number of permanent employees *(head count)* – excluding non-consolidated companies	8,587	10,238		4,710 (Supor)	23,535
Number of temporary employees *(head count on fixed-term contracts/interns)* – excluding non-consolidated companies	758	546	1	5,847 (Supor)	7,094

31/12/2025	France	Other EMEA countries	Americas	Asia	Total
Number of employees *(head count)*	6,499	10,178	2,851	12,328	31,856
Number of permanent employees *(head count)*	5,462	9,381	2,721	5,971	23,535
Number of temporary employees *(head count on fixed-term contracts/interns)*	383	725	65	5,921	7,094
Number of full-time employees *(head count)*	5,286	8,031	2,785	11,929	28,031
Number of part-time employees *(head count)*	559	2,075	1	21	2,656

31/12/2024	Female	Male	Other	Not disclosed	Total
Number of employees *(head count)*	13,428	17,785		1,024 (non-consolidated companies)	32,237
Number of permanent employees *(head count)* – excluding non-consolidated companies	8,535	10,229		4,292 (Supor)	23,056
Number of temporary employees *(head count on fixed-term contracts/interns)* – excluding non-consolidated companies	891	608		6,658 (Supor)	8,157

31/12/2024	France	Other EMEA countries	Americas	Asia	Total
Number of employees *(head count)*	6,296	10,418	2,786	12,737	32,237
Number of permanent employees *(head count)*	5,454	9,402	2,647	5,553	23,056
Number of temporary employees *(head count on fixed-term contracts/interns)*	407	891	73	6,786	8,157
Number of full-time employees *(head count)*	4,372	5,848	412	12,318	22,212
Number of part-time employees *(head count)*	33	1,855			1,888

Characteristics of non-employees in the undertaking's own workforce [S1-7]

As of 31 December 2025, Groupe SEB had 5,287 non-employees in its own workforce, mainly temporary workers spread across different regions, as shown in the table here.

	Number of non-employees *(FTE)*
France	586
Other EMEA countries	494
Americas	780
Asia	3,427
TOTAL NON-EMPLOYEES	**5,287**

4.3.1.2 Respect for human rights

Groupe SEB has 31,856 employees worldwide, around two-thirds of whom are located outside Europe. Being at the center of such a large, complex human environment means that the Group is faced with risks relating to the respect of Human Rights, which are also intrinsically linked to the Group's founding values. This risk could materialize in connection with the Group's operations, on its own sites as well as those of its suppliers and subcontractors.

The Group is present in countries identified as being at risk from a human rights perspective, including on the issues of forced labor and child labor, particularly Brazil, China, Egypt, India, Mexico, Russia and Turkey. The Group has a presence there through its production and distribution activities.

In that respect, the Group also adheres to the international standards set out by the UN, and particularly to the principles of the Universal Declaration of Human Rights, the fundamental conventions of the International Labour Organization (ILO) and the OECD Guidelines for Multinational Enterprises. It has also been a signatory of the UN's Global Compact since 2013, and is a signatory of APPLiA's Code of Conduct.

All policies implemented are aligned with international standards, including the UN Guiding Principles on Business and Human Rights. For example, the Code of Ethics and the Responsible Purchasing Charter are Group policies that embody the UN guiding principles on human rights.

Code of Ethics

To ensure compliance with the legal requirements and its human rights commitments, since 2012 the Group has structured and formalized its policy in a Code of Ethics. The Code applies to all activities of companies controlled by the Group. It defines the rules of individual and collective conduct through 18 key subjects, including child labor, anti-corruption measures, non-discrimination, environmental protection and the prevention of conflicts of interest.

It also outlines the whistleblowing procedure to ensure that any human rights incidents are escalated and dealt with appropriately. The whistleblowing mechanism is presented in Section 4.4.1.2 "The Code of Ethics, a common foundation [G1-1]".

Translated into the Group's 11 main languages, it has been distributed to all employees and is available on the intranet and on the institutional website. Since 2018, an extensive, mandatory training program has been rolled out to ensure that every employee masters the key concepts of the Code of Ethics and knows how to behave when faced with an ethical dilemma. The details of this training program are presented in Section 4.3.1.5 "Respect for fundamental rights, everywhere and by everyone".

The Code of Ethics is viewed as a Group-wide policy covering all negative impacts concerning the undertaking's own workforce identified in the double materiality exercise. It is accompanied by other policies and collective agreements, such as the non-discrimination policy (see Section 4.3.1.4.1 "Diversity, equality and inclusion"), the health and safety policy (see Section 4.3.1.3.3 "Health and safety") and the remuneration policy (see Section 4.3.1.3.1 "Social dialogue, social protection and remuneration policy").

Compliance Committee

Groupe SEB has set up a Compliance Committee to monitor compliance issues and deal with the necessary trade-offs.

This Committee comprises the following representatives:

- Senior Executive Vice-President, Finance, Group Deputy CEO;
- Senior Executive Vice-President, Human Resources, Group Deputy CEO;
- Senior Executive Vice-President, Industrial Operations, Group Deputy CEO;
- Executive Vice-president, Legal;
- Director of Audit and Internal Control;
- Director of Sustainable Development;
- Legal Director, Operations;
- Group Compliance Manager, who also serves as Chair of the Committee.

The Committee meets as often as it needs to, but at least twice a year.

4.3.1.2.1 Forced labor and child labor

In its application, the Group is particularly vigilant in the fight against forced and child labor, as illustrated by the commitments set out in the Code of Ethics (available on the Groupe SEB corporate website) in the "Working Conditions" section. These are based on the following international rules and principles:

- ILO Fundamental Conventions No. 29 (Forced Labour), No. 105 (Abolition of Forced Labour), No. 138 (Minimum Age) and No. 182 (Worst Forms of Child Labour);
- principles 1, 2 and 5 of the Code of Conduct issued by the European Committee of Domestic Equipment Manufacturers (CECED);
- principles 1, 2, 4 and 5 of the UN Global Compact;
- principle 5 of the OECD Guidelines for Multinational Enterprises.

These commitments apply to the Group's employees as well as its suppliers, and are included in the Group's Responsible Purchasing Charter, which is aligned with the International Labour Standards.

4.3.1.2.2 Respect for fundamental rights, everywhere and by everyone (control processes and mechanisms)

Since 2015, Groupe SEB has carried out external social audits of its industrial plants located in countries at risk, and of its recent acquisitions, each year. Each site is audited on average every three years, representing approximately four to five audits per year and covering 100% of the sites concerned. These audits allow the Group to measure the proper application of standards, particularly in terms of pay, working hours and respect for fundamental rights. Their results are also a criterion for calculating annual variable remuneration.

These audits are prepared with the support of the Human Resources department and are accompanied by action plans to correct any non-conformities. The audit findings are shared with the Industry, Human Resources, Compliance, and Audit and Internal Control departments. An annual summary of findings is sent to the Executive Committee.

The details of the audits are presented in Section 4.3.1.5 "Respect for fundamental rights, everywhere and by everyone".

4.3.1.3 Working conditions

Groupe SEB is committed to providing its workforce with adequate working conditions all over the world, including in countries at risk. This matter is reflected in the Code of Ethics and covers the following topics:

- **social protection and remuneration policy**: freedom of association, adequate wages and social protection, remuneration policy, secure employment, collective bargaining, social dialogue;
- **quality of life at work**: work-life balance.

4.3.1.3.1 Social dialogue, social protection and remuneration policy

Organization of social dialogue [S1-1]

Groupe SEB respects freedom of association everywhere in the world. It encourages social dialogue within its subsidiaries, both on an individual and a collective basis – a commitment that is reaffirmed in the Group's Code of Ethics.

Direct dialogue with employees

Globally, surveys such as Great Place to Work® are carried out (on average every two years) to identify employees' expectations and gather their views. These surveys offer an insight into employees' needs and enable the Group to respond through concrete action plans. HR teams also serve as a local point of contact, listening to and addressing employees' concerns.

On a collective basis

The Group endeavors to set up employee representative bodies, whether formally or informally, in the countries in which it operates.

In countries with employee representation bodies, employees are informed of the exchanges and conclusions reached between their representatives and the undertaking's management through these bodies.

These channels for social dialogue foster a constructive and collaborative exchange, and play a critical role in preventing and mitigating actual and potential negative impacts on the workforce.

They also allow employees to share their views, which can be taken into account in the undertaking's decision-making processes.

In that respect, and in accordance with the principles enshrined in its Code of Ethics, the Group encourages its subsidiaries to voluntarily negotiate collective bargaining agreements in order to establish a solid social protection floor.

Within the Group, social dialogue is facilitated in France and Europe by the France Group Committee and the European Group Committee, which serve as forums for exchange and information between management and staff representatives. They allow us to address cross-cutting issues and develop a common and structured understanding of social issues at the Group level.

In other countries, social dialogue is implemented at the local level, drawing on existing representation mechanisms and taking into account the legal frameworks and social practices specific to each entity. Information, concerns and proposals from different countries are then shared with the Group Human Resources Department through local HR teams, thus contributing to a global vision of social issues while preserving the consideration of local specificities.

In France and Europe, social dialogue is structured at the Group level around the France and Europe Group Works Councils. For other countries, social dialogue takes place through local bodies.

At the local level

Any issues, challenges, societal developments and changes in the competitive landscape that Groupe SEB faces are raised and discussed by the various employee representative bodies, which set the pace for industrial relations. Depending on the entities, meetings may take place weekly, monthly or bi-monthly, or may be held informally.

Employees are informed of these discussions between their representatives and the undertaking's Management in minutes made available following the various meetings, or through communications on specific issues.

- **France**

  A France Group Works Council was set up on 14 November 2002. It is composed of 20 employee representatives, plus five representatives appointed by each representative trade union organization at Group level, who act in an advisory capacity.

  The France Group Works Council is an information and discussion forum intended to foster dialogue between Management and employee representatives on the economic situation and the Group's strategy in particular. It meets at least twice a year and allows employee representatives to put their questions directly to the members of General Management present.

  French entities also have Social and Economic Committees at the establishment, undertaking or central level. These committees hold ordinary meetings every month or every six months (for central committees), and may also hold extraordinary meetings. These bodies are informed and consulted throughout the year in accordance with the law.

  The three main annual consultations concern strategy, the economic and financial situation of the undertaking, and HR policy, working conditions and employment. During these consultations, the committees may be assisted by external experts who analyze the documents and enhance the quality of the debate. This enables the committees to give informed opinions to Management.

  Among the decisions resulting from the dialogue between the Group and employees are several measures of the Handicap 2025 agreement, such as:

  - The establishment of Employment Retention Committees,
  - The possibility of splitting the annual rest day into hours for medical or paramedical appointments,
  - Maintaining an ambitious target for the recruitment of persons with disabilities.

  This agreement is valid for the period 2026–2029.

- **Germany**

  Most of the Group's entities in Germany have works councils. Meetings with employee representatives are arranged on a monthly or even weekly basis. This fosters a rich social dialogue covering day-to-day issues while anticipating changes likely to affect the workforce.

  In addition, social dialogue is enhanced by regular employee surveys on a host of subjects.

Committees and/or meetings with employees are also organized in other countries, including Argentina, Belgium, Chile, Colombia, Spain, the United States, Italy, the Netherlands, Portugal and Turkey. These cover a variety of topics to do with health, safety and working conditions, as well as economic and current issues affecting the Group.

At the European level

Groupe SEB has a European Works Council which meets twice a year with employee representatives from 15 EU countries.

The European Works Council is informed about the main economic and social events and issues of interest to Groupe SEB, not only in Europe, but sometimes in a wider international context. Members are presented with information on the Group's structure, its economic, financial and industrial situation, the development of its businesses, the employment situation and future employment trends.

The agenda also sets aside a considerable amount of time for questions from employee representatives.

In exceptional circumstances, and if the situation so requires, extraordinary meetings may be held.

Worldwide

The Group takes into account the views of its international employees through regular Great Place To Work® surveys and the implementation of action plans, which are sometimes Group-wide spanning different entities.

The Group's Human Resources Department is responsible for social dialogue. Implementation is the responsibility of the subsidiary's senior management and the local Human Resources department.

Collective agreements

Groupe SEB is not a signatory to worldwide collective agreements. However, its Code of Ethics and the "Act for all" pillar of its CSR ambition apply globally.

In Europe, the agreement to set up the European Works Council was signed by representatives from several European countries.

Collective agreements are also signed at the establishment, undertaking, branch or national level. The agreements therefore apply to various Group entities, particularly in Germany, the United States, Belgium, Colombia, Spain, France and Italy. The agreements may be renewed at regular intervals (e.g. every five years for the company Andean S.A., and every four years for the company All-Clad).

In France specifically, collective agreements are regularly signed at establishment, undertaking or national Group level (Quality of Life at Work and Working Conditions, Disability, Salary Increases, Disability and Death Cover, Management of Jobs and Career Paths, etc.). At the Group level, a specific agreement on the exercise of trade union rights and the status of employee representatives was reached with the social partners as early as 2007. Renewed in January 2019 and signed unanimously, this agreement reaffirms the Group's commitment to quality social dialogue. In particular, it strengthens the resources made available to elected employees — whether they are material resources, time allowed for the position or the Group's financial contribution. The agreement also provides for measures to safeguard and enhance their career, such as skills assessment, career development interview or salary positioning.

Social protection [S1-1]

Global social protection floor

Since 2018, the Group has been progressively rolling out a global social protection and working conditions program, WeCare@Seb, reviewing each of the agreements negotiated locally in the countries.

This global program is built around two pillars:

- life insurance: 12 months of wages paid to the employee's family in the event of work-related death;
- healthcare costs: coverage of hospital stays resulting from accidents (capped at 70% of actual costs).

Every employee with a permanent contract, regardless of their country and job level, benefits from the minimum guarantees of this global program.

The integration of acquisitions into this global social protection floor is gradually taking place.

An audit carried out in 2024 in 43 countries in which the Group operates made it possible to assess the levels of coverage proposed by the Group in relation to the standards of each market. The results of the audit will be used as part of the contract renegotiations planned for 2026.

Remuneration policy [S1-1]

Groupe SEB is also committed to the implementation of a fair and transparent remuneration policy that is understandable by all. It is committed to paying wages in every country in line with current regulations and minimum industry standards, enabling employees to cover their basic needs and to benefit from disposable income.

The Group's remuneration policy aims to ensure that all employees are paid fairly (internally and externally) and in line with their position, skills and performance. Every year, the Group reviews the components of the overall remuneration package (base salary, individual and collective bonuses, components specific to certain professions) and compares them with data from external service providers in the main countries where the Group operates.

Responsibility for the remuneration policy lies with the Group's Human Resources Department through the Remuneration and Social Benefits Department. Implementation is the responsibility of the subsidiary's senior management and the local Human Resources department.

Actions and resources relating to social dialogue, social protection and remuneration [S1-4]

Social dialogue

Groupe SEB's actions are aimed at encouraging all its subsidiaries worldwide to conduct voluntary negotiations of collective bargaining agreements in order to build a solid social foundation and promote the collective representation of employees and freedom of association throughout the world.

Satisfaction surveys

The Group encourages the individual expression of employees, in particular through the promotion of tools such as satisfaction surveys and the conducting of interviews for managers in all countries.

Review of the global program

The Group ensures that it reviews the content of social benefits contracts on a regular basis in order to supplement and/or improve existing insurance coverage in each of the contracts negotiated locally at the level of the legal entity and/or the country concerned. Appropriate audits (internal or external) are carried out on a regular basis in accordance with legislative developments or market practices in each country. With the exception of the renewal of local contracts that were up for renewal, the Group did not take any specific action on this issue in 2025.

Adequate wages and minimum wages

In 2025, the Group continued its analysis of its remuneration practices with regard to the requirements of the new European directives. In this context, it has acquired access to the **Fairwage database**, which is used as a methodological reference for the assessment of adequate wage levels internationally.

The scope of the analysis covered the European Economic Area (EEA) as well as, outside the EEA, several countries with a significant industrial footprint or specific contexts: Switzerland, Vietnam, China, Brazil, Colombia and Ukraine. Overall, 80% of the Group's workforce was covered by the analysis.

This work has made it possible to carry out a comparative inventory of pay levels compared to adequate wage standards. At this stage, no adjustment measures have been implemented for situations identified as below the reference levels. The operational follow-up of this analysis will be incorporated into the overall remuneration policy starting in 2026. At the same time, the Group plans to extend the scope of this analysis from 2026.

Transparency of remuneration

As part of the implementation of the European directive on wage transparency, the Group is preparing to comply with this directive by 2026 on a European-wide basis.

Targets and metrics related to social dialogue, social benefits and remuneration policy [S1-5], [S1-8], [S1-10], [S1-11], [S1-16]

The definition, clear description and methodology and the main underlying assumptions of the metrics below are listed in Section 4.3.4 "Methodology note – Social information".

Collective bargaining coverage and social dialogue [S1-5], [S1-8]

As part of the "Act for all" pillar of its CSR ambition 2024-230, the Group has set itself a target of coverage rates greater than 42% of employees through a collective agreement.

As of 31 December 2025, 43%[1] of Groupe SEB employees are covered by a collective bargaining agreement.

	2025	2024
Percentage of employees covered by a collective bargaining agreement	43%	40%

	Collective Bargaining Coverage[1]		Social dialogue[2]
Coverage Rate	EEA employees	Non-EEA employees	Workplace representation (EEA only)
0 – 19%		EMEA (excluding EEA) APAC (including China)	
20%–39%			
40%–59%		Americas	
60%–79%	Germany		
80%–100%	France EEA (overall)		Germany/France

(1) In the columns dedicated to the coverage of employees by collective bargaining, the information is provided by country for those with more than 50 employees and representing more than 10% of the Group's overall staff. Otherwise, the coverage rate is provided by geographical area.

(2) Only countries with more than 50 employees and representing more than 10% of the Group's overall staff are taken into account with regard to employee coverage in terms of social dialogue.

However, given the existence of the European Committee of Groupe SEB, we consider that employees from countries represented on the Committee are covered by workplace representation, namely: Belgium, Bulgaria, Czech Republic, Denmark, France, Germany, Greece, Hungary, Italy, Netherlands, Poland, Portugal, Romania, Spain, Sweden.

Social protection [S1-5], [S1-11]

In terms of social coverage, the Group aims to maintain a 100% coverage rate for employees through the global social protection framework, which includes pillars 1 and 2. The global social protection program is addressed country by country, either in the context of negotiations on implementation or in terms of communication with social bodies and employees if no negotiations are mandatory.

At end-2025, all permanent employees are covered by the WeCare@Seb social program.

	2025	2024	2023
Percentage of permanent employees covered by the WeCare@Seb social program.	100%	100%	100%

(1) The percentage provided is a minimum estimate, as data for 9% of the Group's total workforce is not available (it has therefore been assumed that this workforce is not covered by collective bargaining agreements). The actual percentage could therefore be higher than 43%.

Adequate wages/minimum wage [S1-10]

The Group applies the following guidelines:

- Minimum wage for EEA countries;
- Adequate wage from an external source (Fairwage) for countries outside the EEA. The methodological note specifies the calculation method used.

Building on the analysis work initiated in 2024, the scope was expanded in 2025. In 2026, the Group plans to strengthen the coordination of the topic among other countries and improve the analysis by integrating all the guaranteed fixed remuneration elements.

In 2025, within the scope of the European Economic Area (EEA), all employees of Groupe SEB received a wage at least equal to the applicable legal minimum, in accordance with the current reference frameworks, in particular Directive (EU) 2022/2041 on adequate minimum wages in the European Union.

In 2025, the scope of the analysis covered the European Economic Area (EEA) as well as, outside the EEA, several countries with significant industrial presence or specific geopolitical contexts: Switzerland, Vietnam, China, Brazil, Colombia and Ukraine. Overall, 80% of the Group's workforce was covered by the analysis.

	2025		2024	
% of employees above adequate wage / minimum wage	Minimum wage	Adequate wage	Minimum wage	Adequate wage
EEA area (38% group workforce)	100%		100%	
Area outside the EEA (42% group workforce)		97.5%		not disclosed

Equity in remuneration [S1-5], [S1-16]

Gender pay gap

In terms of equity in remuneration, the Group has set itself the objective, within the framework of the European directive on pay transparency, to implement measures to control deviations based on objective criteria (job level, performance, scarcity of skills, etc.) in accordance with the legal transpositions of the Directive in each country of the European Union.

For 2025, the analysis of gender pay differences was carried out by taking into account only the employee base salary in order to measure only those differences that could not be justified by specific working conditions (job premiums, night bonuses, etc.) or seniority bonuses, for example. In addition, in the absence of available data on overall remuneration elements, the Group cannot disclose the information as required by the regulations.

The Group believes that the consolidated information at Group level as required by the regulations is irrelevant given the heterogeneity of wage practices between different countries. However, in order to meet this obligation, the average gender pay gap at consolidated level – according to base salary data – is 1.5% in favor of men.

In order to allow for better transparency and more relevant analysis, the Group has chosen to publish below the pay differences in the four main countries of the Group, representing 70% of the workforce.

The overall average variance published below is an average that does not take into account the different levels of responsibility of the positions. The gap is negative when it is against women, positive when it is in favor of women.

To go further, the Group also analyzed the pay differences by equivalent job level and indicates below the range of the differences observed by level, from the most favorable to women to the least favorable to women.

	2025			2024		
		On posts of equivalent grade			On posts of equivalent grade	
Gender pay gap	Overall average gap	The most favorable gap for women	The least favorable gap for women	Overall average gap	The most favorable gap for women	The least favorable gap for women
France	-11.4%	4.5%	-7.7%	-6.5%	+2.9%	-8.4%
Germany	-21%	-1.4%	-16.5%	n.c	n.c	n.c
Colombia	+2.1%	-0.2%	-2.4%	n.c	n.c	n.c
China	-7.9%	+15.8%	-13.5%	-4.9%	+16.0%	-14.5%

Remuneration ratio

For 2025, the ratios between the annual total remuneration of the best-paid person in the Group and the median annual remuneration of each country are detailed in the table below for the main regions in which the Group operates, which represents 66% of the workforce.

This difference takes into account all the elements of remuneration received in 2025 (fixed, short-term and long-term variables and in-kind benefits).

Currently, it is impossible to determine the Group's median remuneration due to two main factors: the regulations in China governing the sharing of personal data (Supor) and the lack of centralized payroll data for the Group (the only data available for the Group as a whole excluding Supor is the base salary.)

Remuneration ratio	2025	2024
France	63.9	68.0
Germany	44.3	not disclosed
China	292.7	not disclosed

4.3.1.3.2 Quality of life at work

Description of policies related to quality of life at work [S1-1]

The Group places great emphasis on the quality of life at work for its staff all over the world, particularly in countries considered to be at risk.

Quality of life at work has been the subject of a collective agreement in France since 2016 and is supported by action plans in each Group entity. The last Group agreement on Quality of Life and Working Conditions (QLWC) was concluded on 9 July 2025 and will be applicable for three years.

The main new features of this agreement concern the creation of a local QLWC budget, intended to finance concrete developments aimed at improving working conditions, and led by a local commission, the deployment of gesture and postural training for production, logistics and maintenance employees, the creation of a status of close employee helping to give rise to appropriate measures, the implementation of specific arrangements for employees suffering from endometriosis, etc.

In addition, a QLWC specialist has been appointed at most of Groupe SEB's sites. In a non-exhaustive manner, its tasks include: assistance in drawing up plans (taking into account the specific characteristics of each establishment), participation in QLWC Committees (remotely where appropriate), participation in the organization of weeks on QLWC, synergies and coordination of actions.

Implementation is the responsibility of the managers of the subsidiary and the HRD of the division, under the guidance of the Group's Human Resources department.

Actions and resources relating to quality of life at work policies [S1-4]

Since 2012, the Group has relied on Great place to work surveys® to regularly measure its employees' perception of quality of life at work. After a gradual roll-out, the survey now covers all the Group's geographical areas.

The latest global survey, carried out in 2023 on a broad scope of 56 countries – including Supor in China – received more than 80% of responses from the 20,000 employees surveyed. The results confirm a positive dynamic:

- 70% of employees believe that Groupe SEB is a great place to work (seven points more than the industry benchmark);
- the satisfaction rate on the average of all questions (Trust index) is 69.5% (+3.4 points compared to 2021);
- all five themes (credibility, respect, fairness, pride, friendliness) are improving.

The main elements of satisfaction identified in the 2023 survey relate to the high level of autonomy granted by managers, the quality of labor relations – marked by solidarity and respect – and the ethical practices of management. The areas for improvement concern in particular recognition and sharing a meaningful, collective vision.

As a result of the survey, 100% of countries developed an action plan, led locally by each entity. At the global level, a consolidated coordination and monitoring system ensures an overall vision of progress and supports the continuous improvement dynamic throughout the Group.

A mid-term survey (April 2025) conducted in priority areas, particularly in France, confirms a significant improvement in perceptions, with an average double-digit increase covering all the key dimensions: overall perception, managerial competence as well as pride, respect, fairness and friendliness. These results demonstrate the positive impact of actions undertaken locally.

Among the measures taken to encourage people to balance their work and personal lives, employees were given the option of flexible work scheduling (setting up teleworking days) and also support arrangements (for days when children are ill, support for caregivers), and several sites introduced child-care or concierge service arrangements (Rumilly and Écully).

Measuring progress

The quality of life at work for employees was recognized by the Great Place to Work® certification in 48 Group entities (compared to 40 in 2021). This certification is issued to entities that, at the end of the Trust Index survey® conducted among employees, obtain an average rate of at least 65% of positive responses on all questions addressed.

Targets related to quality of life at work [S1-5]

The Group's objective is to continue to improve the rate of positive responses to the Great Place To Work® barometer question: "Overall, I can say that Groupe SEB is a good place to work".

Following the results of the GPTW survey, each entity must define a specific and appropriate action plan. Very clear directives have been communicated to the VPHR and members of the Executive Committee on the need to involve all stakeholders. The entities are supported in defining the actions to be implemented, (in particular using a model) and also in the follow-up of actions.

Metrics related to work-life balance [S1-15]

96%[1] of Groupe SEB employees have the right to family-related leave (maternity, paternity, caregiver) in 2025. This is the same rate as the previous year.

4.3.1.3.3 Health and Safety

Description of health and safety policies [S1-1]

The Group has a health and safety policy to reduce workplace accidents, physical injury to persons, occupational illnesses and industrial risks that may affect staff (fire, accidents, pollution). Classification as an accident at work or occupational illness is based on the local legislation of each entity of the Group.

The Group's health and safety policy is deployed worldwide and is based on rigorous standards, written in English, French and Chinese, which are binding on all teams.

These standards formalize the Group's minimum requirements, over and above compliance with national and international regulations, and cover both the organization and management of health and safety and the prevention of specific risks. They are embodied in the global programs "Safety in SEB" and "Health in Seb".

This policy covers all internal and external employees and is driven by the highest level of management through a Health and Safety Steering Committee attended by several members of the Group's Executive Committee. The Group Health and Safety Director reports directly to the Executive Vice-President, Industrial Operations.

(1) This percentage is calculated based on 96% of the Group's total workforce. Within this scope, for data that was not available, it has been assumed that the employees concerned do not have the right to family-related leave.

The health and safety policy draws on a global network of 32 Environment, Health and Safety (EHS) managers, who cover all plants and logistics sites in 13 countries.

In 2018, Groupe SEB set itself the target of having all of its plants certified to ISO 45001 health and safety standards by the end of 2024, and this target was achieved with manufacturing and logistics entities certified.

In relation to the Group's total workforce (including tertiary sites), 70% of the workforce is certified (covered by a health and safety management system).

Actions and resources related to health and safety policies [S1-4]

Groupe SEB continually implements measures to reduce the number of workplace accidents and limit the number of occupational illnesses (particularly musculoskeletal disorders) and reduce the industrial risk that can affect staff (fire, accidents, pollution).

In terms of financial resources, the average annual budget for prevention measures (inspections and regulatory monitoring, collective or individual protective equipment, etc.) and for improving working conditions and staff training exceeds €5 million. The new projects also include improvements to the safety and ergonomics of the working environment.

The Group has established and deployed Health and Safety standards that apply throughout the world. These standards formalize the minimum requirements, above and beyond compliance with national and international regulations. These standards are incorporated into health and safety management procedures and are written in English, French and Chinese. They apply to all teams worldwide.

Since 2023, to strengthen the requirements related to the Group's main risks and accidental events, and to guarantee risk control, specific "Mega risk" standards have been updated or created with the participation of H&S managers of the sites and experts. For example, these standards concern risks related to on-site traffic (forklift and pedestrian traffic flows), risks related to securing access in automated areas or around machines, hazards related to working at height, or a risk assessment method prior to intervention.

The core principles and application of Health and Safety standards are covered by external audits conducted on our sites and at our suppliers' premises, as well as by internal audits and the internal control manual (ICM).

Since 2015, Groupe SEB has carried out external social audits each year of its industrial plants located in countries at risk and for its recent acquisitions.

Mobilization and sharing of best practices

All plants and logistics sites meet regularly. Since 2023, these meetings have been held every two months for all the Group's sites. In addition, when current events or specific topics require it, special meetings are held to share information, discuss a project, or address other matters.

These regular meetings enable the sharing of practices and strengthen the international dynamics of the network, which is also supported by an active community on the internal corporate social network.

Training Program

Training also plays a significant role in driving improvements and reducing risk. In 2021, the Group developed four mandatory e-learning modules on health and safety: one module covering all aspects of the topic and three specific modules (Retail, Logistics, and Industry). They are supplemented by a fifth module, also mandatory, for French employees on criminal liability in this area.

Convinced that the continuation of the decline in accidents depends above all on a sustainable change in culture, the Group launched the Shared Vigilance program in 2022.

Rolled out initially in France, this program continued in 2023 and 2024 in France, Germany and Switzerland. By the end of 2024, all plants and logistics platforms in France, as well as Campus, Retail and GSF had followed this program. It was also deployed at the five German production sites (EMSA and WMF) and at the Swiss Zuchwil site. Additional sessions are planned to integrate newcomers into this approach.

The deployment continued in 2025 at other international sites, notably in Brazil and Colombia, and will be extended in 2026 to the Italian Omegna site and the American sites All-Clad and Curtis.

In addition to this Shared Vigilance training, and to reinforce the operational and individual requirements of management in the field of safety, a pilot project "Individual manager coaching" has been launched at the Pont-Evêque site. Its purpose is to help managers strengthen and affirm their position in the management of Health and Safety.

This program was followed by a "Safety dialog" training, giving each manager the keys to an impacting safety dialogue. A deployment plan will be considered in 2026 at other sites in France.

Building on the cross-audits launched in 2024, we strengthened our momentum by training 24 internal auditors. This allows us to put together an internal team of auditors who can audit the three ISO standards, ensuring that regulations, normative requirements, and Group requirements are properly implemented.

A three-year audit schedule has been defined, with implementation planned from the beginning of 2026.

Global Safety in SEB Program

The global Safety in SEB program emphasizes the involvement of employees as participants in their own safety. Employees are asked to report any hazardous situations identified on the ground either via an application available on the intranet or in a non-digital format. All accidents occurring within the Group, with and without lost time, are summarized monthly in a newsletter sent to all managers (including the Executive Committee) and the Health and Safety community.

At the sites, safety is managed daily by management as part of the OPS (Operation Performance SEB) approach, combining short-interval animation (AIC) meetings and field presence (Gemba walks)

Reinforced action plan for sites with the highest rate of workplace accidents

The Group maintains a high level of organization and support for the sites concerned, in particular via a more intensive action plan and a monthly meeting with the site management.

The Health and Safety Department provides operational support at all sites, both in terms of prevention and in the event of accidents (action plans and capitalization with the Group's other sites).

This Safety in SEB approach is bearing fruit: after an increase in the number of accidents in 2024, mainly in France, accidents began to decline again in 2025. This decline confirms the underlying trend: the number of workplace accidents resulting in lost time has decreased by 60% since 2019.

Feedback

Good practices and events are shared and within the Group on topics such as training, ergonomics and technical improvements. Every accident is analyzed, and an action plan is drawn up for feedback. This is then communicated to managers and the Groupe SEB safety community via the "Accident Newsflashes" system. Actions taken after serious accidents are specifically monitored by the sites and the Health and Safety department. These "Accident Newsflashes" and other safety measures apply to all Group entities, including plants, logistics, service and commercial sites.

Fighting musculoskeletal disorders: awareness-raising and training

In the health field, Groupe SEB focuses a large part of its efforts on combating musculoskeletal disorders (MSDs) in the upper limbs, and lower back pain. This is a major issue for the industrial sites, particularly in Europe, exacerbated by the aging of the workforce and extensions to the pension age.

The Group's response involves awareness-raising and training measures, taking MSD prevention into account from the design phase of products and processes as well as implementing specific measures on the sites.

As such, an ergonomics and good practice guide was developed by ergonomists; it was presented to all designers in France for implementation in early 2026.

Improving workstation ergonomics

Ergonomic improvements to workstations are still being made in the Group thanks to the EvalErgo rating tool, which has been rolled out in France and internationally. In 2024, the aim was for all plants and logistics sites to improve the ergonomics of workstations. The target was specific to each site, depending on the track record of improvement over the past five years. In France, each site has a dedicated MSD Steering Committee and MSD guidelines to manage risks associated with product design and workstation modifications.

A new training session was launched in 2025 and will end in early 2026. At the end of 2025, the Group had 35 MSD specialists in France.

Since 2019, the France Health Network has included MSD specialists, occupational physicians, nurses and ergonomists from the various sites, as well as the Health and Safety department. This network implements various actions to prevent MSDs. In addition, several French websites offer consultations with a physiotherapist and provide access to an osteopath on call.

Prevention of psychosocial risks – Training

In 2024, the Group built a training program on psychosocial risks. This course comprises three levels:

- e-learning (a module intended for all employees with online access and a module specifically designed for team managers);
- an additional one-day face-to-face training course for team managers;
- raising awareness on a locally defined topic.

E-learning was launched in France in the second half of 2024 for team managers and employees with online access. It was rolled out to all team managers on a global scale in the 1st half of 2025, and then to all employees in September 2025.

The one-day training course for team managers was designed in 2024. In France, the deployment plan has started and will allow all managers to be trained by the end of the 1st quarter of 2026.

In 2012 Groupe SEB set up a counseling office in France, outsourced to the specialist firm Turka. The aim is to offer assistance and support to any employee who becomes the victim of or witness to such situations as harassment, discrimination and workplace violence or the stress resulting from them. The employee may remain anonymous if he or she wishes. In any event, the Turka counselor assists the employee and/or puts them in contact with the person in the best position to help.

Health and safety targets [S1-5]

Groupe SEB has used the Lost Time Injury Rate (LTIR) as a safety performance indicator since 2014. It is calculated based on the number of accidents with a direct causal link with work in relation to the number of hours worked. The internal recording system has no effect on local legal declarations specific to each country.

The Group has set itself the objective of bringing the LTIR below 0.5 by 2030. In 2025, the LTIR rose to 0.76, which represents a decrease of 0.05 compared with 2024 (0.81 in 2024).

Since 2023, in addition to the LTIR, the Group has been monitoring the Frequency Rate 2 (TF2) by site and entity. This indicator records the number of accidents with and without lost time with a direct causal link with work and relates it to the number of hours worked. It is 1.47 at the end of 2025, a historically low rate.

In 2025, the Group formalized the monitoring of frequency rate 3 (TF3), which takes into account first aid in addition to accidents with and without lost time. The aim is to ensure that the reporting, analysis and treatment of first aid incidents is dynamic, in order to reduce their occurrence and anticipate more serious events.

The three-year and year N+1 objectives have been presented to the members of the H&S Strategy Committee by the Health & Safety department.

Once the Group objectives have been validated, they are broken down by site/BU/entity and shared with the VPI/GM and site management teams for validation.

A note outlining the objectives at Group/BU/site/entity level is then sent by the H&S department to all stakeholders.

Results are monitored locally on a monthly basis and compiled at Group level as part of monthly reporting campaigns. Any deviation from target is the subject of an action plan to remedy the situation. These action plans are managed locally and shared with the H&S department.

Health and safety metrics [S1-14]

All Groupe SEB plants and logistics sites have been ISO 45001 Health and Safety-certified since the end of 2023. Thus, 100% of staff members (employees and non-employees) work in an ISO 45001-certified environment across the entire certified scope. This represents 68% of the Group's total workforce (including tertiary sites) at the end of 2025.

	2025	2024	2023
Number of certifiable entities	53	53	47
Entities holding certification*	100	100%	100%
% Group employees covered	68%	71%	

* *Based on industrial and logistics entities at the end of the year concerned*

Site certification was carried out by the external firm DNV.

During the 2025 financial year, there were no fatalities among Group employees or workers in its value chain working on Group sites, and no occupational illnesses among Group employees.

Groupe SEB distinguishes between deaths resulting from accidents at work and deaths resulting from occupational illnesses.

Groupe SEB recorded 56 workplace accidents with lost time and 52 accidents without lost time during the fiscal year.

In 2025, the lost time injury rate (LTIR) for Group employees within the meaning of the CSRD was 0.76, a decrease of 0.05 points compared with 2024. This rate is broken down as follows: 0.78 for Group employees (corresponding to 46 accidents with lost time) and 0.68 for temporary workers employed by the Group (i.e. 10 accidents with lost time).

The workplace accident rate with and without lost time (TF2) was 1.57 (of which 74 accidents without lost time) for Group employees and 1.43 (of which 11 accidents without lost time). The workplace accident rate with and without lost time (TF2) for Group employees pursuant to the CSRD was 1.92.

A worldwide survey of work-related illnesses has been conducted since 2013. In 2025, the Group strengthened its approach to the prevention of work-related illness with the renewal of the pain escalation metric. 43 occupational illnesses were recognized throughout the Group in 2025, excluding temporary employees.

	2025	2024	2023
France	30	39	41
Other EMEA countries	13	1	0
Americas	0	5	8
Asia	0	2	1
WORLD	**43**	**47**	**50**

The number of days lost due to accidents at work and deaths due to accidents at work amounts to 3,366 days among Groupe SEB employees.

The number of days lost due to work-related health problems and deaths due to health problems is 7,740 among Groupe SEB employees.

SAFETY REPORTING

Unlike previous years' reports, this table takes temporary staff into account. (World data, including temporary staff)

	2025			2024		2023
	Groupe SEB workforce	Temporary staff	Total	Groupe SEB workforce	Temporary staff	Total	Total
France							
Number of workplace accidents with days lost	25	10	35	30	10	40	27
Number of hours worked (in millions)	8.2	1.5	9.7	8.3	1.7	10.0	
LTIR	3.04	6.66	3.60	3.60	6.03	4.00	2.8
Number of workplace fatalities [FAT]	0	0	0	0	0	0	0
Other EMEA countries							
Number of workplace accidents with days lost	14	0	14	14	1	15	15
Number of hours worked (in millions)	15.1	1.6	16.7	15.3	1.6	1.7	
LTIR	0.93	0.00	0.84	0.91	0.61	0.88	0.89
Number of workplace fatalities [FAT]	0	0	0	0	0	0	0
Americas							
Number of workplace accidents with days lost	4	0	4	5	0	5	4
Number of hours worked (in millions)	5.4	2.2	7.6	5.2	2.7	7.9	
LTIR	0.74	0.00	0.52	0.97	0.00	0.63	0.54
Number of workplace fatalities [FAT]	0	0	0	0	0	0	0
Asia							
Number of workplace accidents with days lost	3	0	3	2	0	2	3
Number of hours worked (in millions)	30.6	9.5	40.0	31.5	10.0	41.5	
LTIR	0.10	0.00	0.07	0.06	0.00	0.06	0.1
Number of workplace fatalities [FAT]	0	0	0	0	0	0	1
World							
Number of workplace accidents with days lost	46	10	56	51	11	62	49
Number of hours worked (in millions)	59.2	14.8	74.0	60.3	16.1	76.4	
Number of workplace fatalities [FAT]	0	0	0	0	0	0	1
WORLD LTIR	0.78	0.68	0.76	**0.85**	**0.69**	**0.81**	**0.69**

Definitions of metrics:

- number of workplace fatalities = FAT (Fatalities) = Number of workplace accidents resulting in death, irrespective of the time elapsed between the injury and the death;
- number of Lost Time Injuries (LTI) = Workplace accidents resulting in a physical injury resulting in a number of days off work;

KPIs:

- Lost Time Injuries Rate (LTIR) = Number of work-related lost-time accidents (LTI+FAT)*1,000,000/Total hours worked;
- Frequency rate 2 (TF2) = Number of work-related accidents with and without lost time (LTI+FAT +WLI)*1,000,000/Total hours worked;

The other KPIs and PPIs (Ergonomics or VCS, for example) are the subject of an explanatory note (definition, objective, method of calculation) sent to all stakeholders at the beginning of each year.

4.3.1.4 Talent management, diversity, equality and inclusion

4.3.1.4.1 Diversity, equality and inclusion

Description of policies related to diversity, equality and inclusion [S1-1]

Policy on non-discrimination and promotion of diversity

Groupe SEB considers diversity to be a source of attractiveness, collective performance and innovation. Present in many countries where equal treatment and equal opportunities are not always guaranteed, the Group has a global policy of non-discrimination and promotion of diversity. This approach aims to ensure that wherever it is located, it provides an inclusive, respectful, and welcoming work environment for all. It covers ethnicity, sexual orientation, gender identity, age, religion, political opinion, social origin or other forms covered by French and European law.

The Groupe SEB's Diversity, equality and inclusion (DEI) policy is based on three fundamental pillars:

- **gender equality**, a major driver of performance and a strategic priority to strengthen the representation of women at all levels of the organization;
- **disability**, with a clear ambition to improve the inclusion of employees with disabilities and to adapt the working environment;
- **intergenerational**, to promote the transmission of knowledge, the development of skills and cooperation between all generations.

These commitments are part of an international dynamic strengthened by the Group's participation in the **Target Gender Equality** accelerator of the United Nations Global Compact and UN Women in 2025. This initiative is a structuring lever to align our ambitions, strengthen our practices and accelerate our progress in gender equity.

At the same time, the creation of a **Young Sounding Board**, a cross-cutting consultative body, allows the voice of young talents to be integrated into the Group's strategic directions, beyond the subjects strictly related to the DEI.

In addition, the disability pillar continues to be strengthened through awareness-raising actions, the introduction of support schemes and the gradual adaptation of the working environment, in order to guarantee favorable conditions for the sustainable inclusion of employees with disabilities.

Global Gender Diversity Commitment Plan

Gender equality in the workplace is an integral part of the Group's non-discrimination and diversity promotion policy.

As part of its corporate project, Groupe SEB has implemented a scheme dedicated to gender equality, the *Gender Balance Acceleration Plan,* aimed at removing barriers to women's access to positions of responsibility, with a quantified commitment: to increase the proportion of women in key positions to more than 32% by 2030.

The implementation and results of this scheme are regularly monitored with the members of the Executive Committee.

Actions and resources relating to the diversity, equality and inclusion policies [S1-4]

Train and raise awareness to create an inclusive culture

Develop inclusive management

Supported by Executive Management and the Human Resources department, inclusive management training aims to disseminate fair managerial practices throughout the employee journey — from recruitment to promotion. Implemented since 2023, this online module is now a prerequisite for all new managers and has already been followed by more than 80% of the Group's managers.

Strengthen awareness of DEI issues

Regular awareness-raising actions are conducted with teams and management bodies to develop a better understanding of issues related to diversity, equality and inclusion. Their goal is to prevent bias, promote fairer decision-making practices, and create a respectful and open work environment.

Engage countries around the three DEI themes

A country engagement program

In order to support the implementation of the Diversity, Equality & Inclusion policy in each region, countries are encouraged to activate a set of levers covering the three main DEI themes:

- **Gender equality:**
  - promote the recruitment and mobility of women;
  - aim for a zero unjustified pay gap;
  - raise awareness of gender equality and fight against bias; develop an inclusive work environment (anti-discrimination communications, inclusive job descriptions, local ERGs, women's events and networks).
- **Intergenerational:**
  - encourage the development and professional growth of all generations;
  - promote knowledge transfer and cross-learning;
  - organize federating events and promote representative role models of different generations.
- **Disability:**
  - Implement actions adapted to the legal obligations of each country;
  - raise awareness of visible and invisible handicaps;
  - implement reasonable accommodations and strengthen individual support;
  - promote immersive or educational approaches that allow a better understanding of disability situations.

To date, **more than 80% of subsidiaries have deployed one or more of these actions**, contributing to an overall momentum of openness and inclusion within the Group.

Examples of local initiatives

The subsidiaries implement the DEI policy through concrete initiatives adapted to their contexts. For example, in Asia-Pacific, experiential workshops on biases (e.g. "Beer, Chocolate & Inclusion") and "Dialogue in the Dark" immersion programs promoting awareness of stereotypes and disability. In LATAM, the LeadHer program supports female managers. In Germany, the SheConnects event develops women's networks, while in France actions target work/life balance and awareness of invisible disabilities.

Accelerating women's access to key positions: the massive development of mentoring

Mentoring is one of the major levers of the Gender Balance Acceleration Plan, at the heart of the Group's strategy to increase women's representation in key positions.

Since 2017, Groupe SEB has been rolling out a **joint mentoring program** ensuring good gender representation, and a **women's co-development program** launched in 2018, aimed at strengthening trust, professional impact and sharing experiences.

The year 2025 marked a strong acceleration with the launch of the 100% female mentoring program, by members of the Executive Committee, and its international deployment, notably in LATAM and APAC through local Group Management Board members.

These initiatives contribute directly to breaking down the barriers of the glass ceiling and to supporting the Group's ambitions in terms of the feminization of key positions.

Actions concerning the recruitment and integration of persons with disabilities

Awareness-raising actions

Awareness-raising initiatives are carried out throughout the year at all our sites around the world, through internal campaigns, training courses, presentations to disability advisors and medical teams, and testimonials from employees with disabilities.

For example, all French sites participate each year in European Disability Employment Week with practical and fun initiatives.

Disability initiatives have multiplied since 2020, particularly through partnerships between the Group's sites and organizations or undertakings in the protected sector.

Actions to promote recruitment

To encourage the hiring of persons with disabilities, the Group works closely with public partners (Cap Emploi), private partners or charities.

The Group also works closely with local stakeholders and participates in events allowing it to meet talented persons with disabilities and to share experiences, particularly through sports challenges such as the Race for Diversity or Sport2Job.

Diversity, equity and inclusion targets [S1-5]

The targets presented below reflect the Group's objectives in terms of diversity, equity and inclusion, as well as legislative constraints linked to the identification of certain populations, notably those exposed to various risks.

Targets relating to the employment of women

Groupe SEB has made gender diversity and equity its priority, setting itself the target of:

- achieving 32% female representation in its management positions (key posts) by 2030;
- bringing the % of female managers into line with the % of women in the Group by 2030.

Target for inclusive management training

Groupe SEB has set itself the goal of training more than 90% of team managers in diversity and inclusion through the "Inclusive management" e-learning module, in order to ensure a consistent application of the principles of equality and non-discrimination in managerial practices worldwide.

Target relating to persons with disabilities

In addition, the Group aims to employ 3% of employees with disabilities worldwide by 2030.

The definition of Group targets is discussed with all members of the Executive Committee. Group performance is monitored annually with employee representatives.

Metrics related to diversity, equity and inclusion [S1-9], [S1-12], [S1-16]

Diversity metrics [S1-9]

Metrics relating to the employment of women

In 2025, the management positions, as defined below, represented 200 employees, distributed as follows: 55 women, i.e. 28.9% (+2.4 points compared to 2024), 135 men, i.e. 71,1%, and 10 vacancies.

	2025	2024	2023
Percentage of women in management positions	28.9%	26.5%	24%

As of end-December 2025, the proportion of women in the Executive Committee was 18% (three women and 14 men).

	2025	2024	2023
Percentage of women in the Executive Committee	18%	20%	14%

At the end of 2025, 43% of executives were women, compared with 43% of women in the Group as a whole.

	2025	2024	2023
Percentage of women executives	43%	43%	42%
Percentage of women in the Group	43%	43%	43%

Metric related to inclusive management training

The rate of team managers trained in inclusive management is the monitoring metric for this approach. Since the launch of the system in 2023, more than 80% of team managers worldwide have taken this training. The module continues to be rolled out to new managers.

Metrics related to the diversity of generations

Breakdown of Group employees by age group (excluding non-consolidated companies with a total staff of 1,169)

Gender/Age group	Under 25 years	25 to 44 years	Over 44 years	Total
Male	1,315	9,535	6,661	17,511
Female	979	7,539	4,657	13,175
Other	1			1,169
TOTAL	**2,295**	**17,074**	**11,318**	**31,856**

Metrics for persons with disabilities [S1-12]

In 2025, the proportion of employees with disabilities in the total workforce (excluding temporary staff and ESAT employees) is 2.6% worldwide.

	2025	2024	2023
Proportion of employees with disabilities	2.6%	2.5%	2.4%

In order to obtain consistent data and avoid bias due to differing definitions of the notion of "persons with disabilities" in the countries in which Groupe SEB operates, the United Nations definition of disability (2006) has been used by all Group subsidiaries in the construction of this metric.

Remuneration metrics [S1-16]

The metrics related to the gender pay gap and the ratio between the highest remuneration and the median are detailed in Chapter 4.3.1.3.1 "Social dialogue, social protection and remuneration policy".

4.3.1.4.2 Skills development

Description of skills development policies [S1-1]

In the current working environment, characterized by digital and technological revolutions, the emergence of new professions and/or the rapid evolution of current professions, the imbalance between resources and required skills represents a material risk for the Group.

Job and Career Path Management (GEPP)

In France, the Group's action in favor of skills development is supported by a three-year agreement on "Job and Career Path Management" (Gestion des Emplois et des Parcours Professionnels – GEPP) signed between Groupe SEB's Management and its social partners. This approach to GEPP, as applied in France, is also being gradually rolled out in different continents.

This agreement aims to consolidate and develop the employability of the Group's employees by anticipating changes in the professions and promoting the development of skills in line with changes in the environment and the strategic orientations of Groupe SEB. The key measures of this agreement are:

- renewing the objective for 40% of hires on permanent or short-term contracts to be interns and work-study trainees;
- expanding the training offer for obtaining certification on IT fundamentals to all production operators, with no length of service conditions;
- committing to the formalization of specific training courses in the following sectors: Manufacturing, Sales & Marketing and Finance, to support employees wishing to move into another function or job in their careers;
- measures to facilitate the success of a VAE (Validation des Acquis de l'Expérience – French scheme to gain qualifications from work experience and achievements) or a CQP (Certificat de Qualification Professionnelle – professional qualification certificate); and
- measures for contributing to the professional training account (Compte Professionnel de Formation – CPF).

Employee representatives and management attend twice yearly Career Centers to review the progress of the action plan, examine changes in jobs mapping and analysis, and monitor the implementation of various tools and systems (gateways between professions, technical mentoring, etc.).

Responsibility for the implementation of this agreement lies with the Senior Executive Vice-president, Human Resources, within the Group.

Actions and resources relating to the job and career path management policy [S1-4]

The Group's action to mitigate and reduce the risk of an imbalance between resources and skills is based on two levers: the career path and attractiveness of the Group and training and skills development. The progress of action plans is regularly monitored, in particular through the different HR processes: training plans, annual review procedures (HRAR), with the creation of the individual development plan (IDP) and career management and succession plans.

Attractiveness of the Group and career development

Individual development plans to retain and develop employees

The Group provides local talent management, support and follow-up throughout the year. It relies heavily on Individual Development Plans to enhance the skills of its employees, promote their employability and improve their performance. These plans, based on the skills of each employee, formalize individualized development actions consisting of 70% job-related actions (projects, experiences, etc.), and 20% learning through social interactions (feedback, mentoring, coaching, etc.) and 10% training.

Partnerships and programs to attract young talent

In order to increase its visibility and expand its pool of Young Talent, the Group develops targeted partnerships with educational institutions, in line with its recruitment needs in key sectors: industry, innovation, development, digital, AI, information systems and design. In France, this approach translates into nearly 200 actions per year: school forums, career conferences, site tours, case studies and alumni testimonials.

Each year, the school relations strategy is bolstered with new partnerships and more immersive formats, working closely with business unit departments. The objective: to build lasting relationships, boost the Group's attractiveness and extend its reach, particularly internationally and in new sectors.

In 2025, the Group recruited 65% of its young talents (management positions) from its strategic pool of interns and work-study trainees. This approach enables us to bring people in who are already familiar with our business lines, to strengthen our teams and skills, and to support the transformations under way within the Group.

The approach is also underpinned by a highly regarded working experience: Groupe SEB has been HappyIndex®Trainees-certified for the 12th consecutive year, with 84% overall satisfaction and a 92% recommendation rate in 2025, reflecting the quality of support offered to interns and work-study trainees.

In addition, Groupe SEB offers two flagship Young Talent programs: the Graduate Program and International Business Volunteering (Volontariat International en Entreprise – VIE). In autumn 2025, the eighth intake of the Graduate Program joined the Group, offering young graduates a two-year program with assignments in France and abroad. In 2025, 49 people were on VIE assignments within the Group, including 20 recruited that year. Nearly 70% came from the pool of interns and work-study trainees, illustrating the strength and effectiveness of the Young Talent pipeline.

Training and skills development

Training programs in line with the Group's strategy and business model

The Group's ambition is to foster a culture of continuous learning through multiple learning and training opportunities tailored to the needs of the professions, both in technical expertise and in soft skills. It is with this in mind that the Group is taking action to increase the skills and develop the potential of its employees around the world, strengthening their capacity to meet the challenges of tomorrow and giving them a role in their development.

The Learning & Development (L&D) Department defines the learning strategy within Groupe SEB and manages the Group's global training offering in line with the challenges of the business lines, the undertaking's strategy and being able to feed into individual employee development plans. This training offer is very widely supplemented by programs organized locally by the HR and Training teams to address the collective needs of entities and individual employees' needs, particularly on industrial sites.

In 2025, the L&D governance evolved by relying more heavily on a network of L&D coordinators in the regions.

Ensuring the visibility and accessibility of the training offer is a key challenge to engage employees effectively in various development initiatives. In this context, the training offer, both global and local, is now broken down into four themes:

- Group culture and strategy: all training ensuring the integration of new employees as well as training on the Group's key issues (e.g.: inclusive management, shared vigilance, etc.);
- business lines: all training related to the development of technical skills;
- leadership - management - know-how: all training that allows the development of interpersonal skills;
- compliance: all training related to anti-corruption, the anti-trust policy, personal data protection.

Mentoring program

Since 2017, the Group has offered a mentoring program to develop and retain talent. An experienced manager meets with a "potential" employee during one year to support them in their career within the Group. Pairings respect gender parity. They are formed by connecting a mentor and mentee from different job families and geographies. This program, which benefits both mentors and mentees, has been a great success, with two groups of ten pairs launched each year. In nine years, more than 340 entries (including mentors and mentees) from 36 countries have been registered.

Global Human Resources Annual Review Procedure

The Group conducts Annual HR reviews worldwide, which allow it to have a thorough understanding of the skills and geographical distribution of its talents, as well as a precise analysis of its succession plans. This approach continued in 2025, with continuous strengthening of forecasting capabilities for key positions and enhanced support, in the medium term, for identified staff.

Targets related to skills development [S1-5]

The Group has set itself the target of an annual average of 20 hours of active training per employee as of 31 December of each year, worldwide.

In France, for example, employee representative bodies are consulted annually on social policy, company by company, including the subject of skills development and training. In addition, a three-year Group agreement has been negotiated with the trade unions in France on Job and Career Path Management, based on a detailed assessment of actions taken. A joint commission is set up each year to monitor the commitments made under the agreement.

Training and skills development metrics [S1-13]

The table opposite shows the percentage of employees who have taken part in regular performance and career development reviews. A regular appraisal is defined as an examination known to the employee and his/her manager, undertaken with the employee's knowledge at least once a year. The minimum target is **95%**.

Sex	2025	2024	2023
Male	94.8%	94.8%	96.3%
Female	95.9%	95.6%	95.4%
TOTAL	**95.3%**	**95.2%**	**95.9%**

[See Section 4.3.4 – "Methodology note – Social information"]

The table below shows the average number of hours of training per employee and per sex.

	Average number of training hours per employee and sex		
Sex	2025	2024	2023
Male	18.9	17.2	N.C.
Female	17.3	13.1	N.C.
TOTAL	**16.7**	**15.4**	**24.4**

4.3.1.5 Respect for fundamental rights, everywhere and by everyone

4.3.1.5.1 Description of human rights policies

Integrated in the Code of Ethics, respect for Human Rights is one of its strong commitments, which has been validated by the signing of the UN Global Compact since 2003. Groupe SEB's policy on respect for human rights is presented in Section 4.3.1.2 "Respect for human rights", in relation to the material negative impact of operating in countries where the risk of fundamental rights violations is high.

The Group reaffirms its commitment to combating all forms of harassment, whether sexual or psychological, in its Code of Ethics.

4.3.1.5.2 Actions and resources relating to human rights policies

In addition to simply applying the laws in force in each country, Groupe SEB has implemented the following measures to ensure that its Code of Ethics is respected by all, particularly in countries considered to be at risk: training programs, site audits, warning systems.

A large-scale international training program

Since 2018, the Group has implemented a mandatory online training program to ensure that each employee is familiar with the fundamental principles of the Code of Ethics and has the necessary guidance to behave appropriately in the face of situations of ethical dilemma.

Designed to be as close as possible to the professional situations encountered, this training was co-built by several Group departments (Sustainable Development, Training, Human Resources, Quality, Standards & Environment, Audit and Internal Control, Purchasing, Compliance, Health and Safety). It integrates practical cases directly from employees' daily lives and covers all the themes of the Code of Ethics.

At year-end 2025, more than 80% of all employees had taken the online training program, available in 10 languages on the Grow@Seb HR online platform.

This scheme is supplemented by regular refresher actions. In 2023, a refresher module was rolled out to all connected employees as part of the Digital Compliance Refresher program. A new refresher program is planned for 2026, with the objective of covering 95% of connected staff by the end of the year.

In addition, for employees without online access, a dedicated in-person training on the Group's Code of Ethics has been available since 2019. Coordinated by the Human Resource Managers and site managers, it focuses on areas considered priority and on specific cases tailored to local circumstances.

	2025	2024	2023
Percentage of employees with online access who have completed training on the Code of Ethics	>80%	>80%	>80%

Audits of the Group's sites to ensure respect for human rights, everywhere and by everyone

Since 2007, the Group has been evaluating the human rights practices of its teams in its subsidiaries with more than 10 employees through site audits.

Control and internal audit in 100% of entities

Every year, the Group launches a self-assessment campaign (HRCA and CBSSC[7]) to verify that these controls are in place in all Group entities.

External audits in risk countries

Ethical, social and environmental compliance is one of the sustainability criteria used to calculate bonuses for top executives. Since 2015, Groupe SEB has applied the same ethical, social and environmental audit procedure that it operates with its suppliers (WCA – Workplace Condition Assessment) to its plants in risk countries, and to its recent acquisitions, using the specialist consulting firm Intertek.

Each site is audited on average every three years, representing approximately four to five audits per year and covering 100% of the sites concerned. They are prepared with the support of the Human Resources department and are accompanied by action plans to correct any instances of non-compliance. Sites with a compliance score below 90/100 must undergo a follow-up audit.

Audit results are shared with various Group departments, and an annual summary is provided to the Executive Committee. This monitoring system allows external comparisons to be made and makes it possible to generate audits that are enforceable against customers.

In 2025, four sites were audited: Supor Vietnam, Baddi (India), Recife (Brazil) and Itatiaia (Brazil).

Three sites scored above 90/100, while Recife (Brazil) scored 89/100. The average score of the four sites audited was 92%.

Overall, sites have a high level of compliance, with scores between 89% and 95%. All sites achieved a 100% compliance rate on the Labor, Wages & Hours, and Business Practices components.

The main differences identified concern the Health & Safety and Management Systems themes and correspond exclusively to minor or moderate non-conformities.

	2025	2024	2023
Sites audited	Supor Vietnam, Baddi (India) Recife (Brazil), Itatiaia (Brazil)	Supor Hangzhou (China), Supor Wuhan (China), Cajica (Colombia), Rionegro (Colombia) and Montebello (USA)	Borg el Arab (Egypt), Zhejiang Supor Yuhan (China), Yuhuan WMF (China), Supor Yuhuan Xiangsu (China), WMF Heshan (China), Supor Shaoxing (China)
Percentage of sites with a compliance score >90/100	75% (Recife scored 89/100)	100%	100%
Average compliance rate	92%	95%	94%

Forced and child labor

The audit matrices of the WCA standard, used by the Group for the audits of its sites described above, verify compliance with international rules and principles relating to child labor and forced labor:

- with regard to child labor, our sites only employ persons aged 15 or over, in compliance with local legislation. Documents proving the age of employees are examined and retained, and medical examinations are offered to underage employees, the costs being borne by the site; underage employees (where applicable) are registered with the local administrative office; a medical examination is offered to underage employees (where applicable). Health and safety training is provided, and special protection measures apply to minors working at night or performing dangerous tasks. Apprenticeship/temporary contracts are not misused;
- with regard to forced labor, no employee or individual hired under an apprenticeship contract is employed under such conditions, including individuals who are imprisoned or bound by a debt, in accordance with ILO Convention No. 29. Employees keep their personal documents (passport, identification card, etc.), no financial deposit is required whether local law allows it or not, and all recruitment costs are covered by the employer. Employees are free to refuse overtime, to leave the workplace unsupervised, to move around freely and to terminate their employment without penalty. They also have the right to use or not use the facilities provided by the site, such as accommodation, meals and transport.

Implementation of a warning system

As part of the measures taken to ensure proper application of the commitments of the Code of Ethics, the Group set up a whistleblowing system in 2012 to enable all Group employees and self-employed workers to report situations that violate the Code. Since the end of the 2024 financial year, this system has evolved into the Speak'up system.

The Group's general approach when a negative impact on individuals is identified, as well as the way in which the Group monitors and follows up on complaints and issues raised are described in the Speak'Up policy available on Groupe SEB's corporate website.

Information on Group employees' knowledge of the process, their confidence in the system in place to report concerns and whistleblower protection policies is presented in Section 4.4.1.2 "The Code of Ethics, a common foundation [G1-1]" of this chapter.

Actions to combat harassment

Committed to combating all forms of harassment, the Group is particularly vigilant with regard to sexual harassment, a subject on which many countries have passed specific legislation. Beyond compliance with statutory requirements, the Group regularly organizes awareness-raising initiatives and training sessions on harassment for all employees at its subsidiaries.

The Group uses proactive procedures to prevent inappropriate behavior, ensure careful investigation of complaints and to protect the victims and discipline those responsible. In India, a commission dedicated to sexual harassment, made up mainly of women and including a specialist NGO, has been set up. In France, the updating of the internal rules of all sites makes it possible to raise awareness and to reflect the new legislative provisions against harassment. Since 2019, each French legal entity with over 250 employees has had an adviser tasked with combating sexual harassment and sexist behavior.

4.3.1.5.3 Human rights targets

The Group handles all alerts received via the channel made available to employees. In 2025, alerts were processed via the Speak Up platform by the ethical contacts designated in the Group, as well as locally directly by the HR teams, depending on the choice of the whistleblower. At least once a year, a global report on alerts is sent to the Compliance Committee and to Group Management. Depending on the criticality of the alert, the Compliance Committee may convene an extraordinary meeting.

The Group's target is a processing rate of 100% of alerts.

4.3.1.5.4 Metrics relating to complaints and serious impacts on human rights [S1-17]

	2025	2024	2023
Number of alerts reported	52	13	55
Percentage of alerts processed	100%	100%	100%
Number of verified alerts	10	3	N.C.

In 2025, 52 warnings, verified and unverified, were escalated via the internal whistleblowing system. Of these 52 warnings, 10 incidents of discrimination and harassment were proven to constitute incidents of non-compliance with the UN Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work or the OECD Guidelines. Actions have been implemented, namely disciplinary sanctions, and communication has been stepped up to reaffirm the importance of reporting incidents, which cannot be tolerated.

In 2025, no fines or compensation were paid for incidents related to human rights violations. No such incidents had been recorded in 2024 and 2023 either.

The key contextual data for understanding the above metrics is presented in paragraph 4.3.1.5.3 "Human rights targets".

4.3.2 Workers in the value chain [S2]

4.3.2.1 Overview of workers in the value chain [SBM-2], [SBM-3], [S2-2], [S2-3]

The double materiality assessment performed by Groupe SEB found that its activities could have a material impact on workers in its value chain, and especially its own salaried employees and/or non-employees working for its suppliers. While the majority of the Group's suppliers are upstream in its value chain, some suppliers are also located downstream (logistics services, for example). Workers in the value chain can be categorized as follows:

- **workers at Groupe SEB sites**: Workers at Groupe SEB sites who are not part of its staff are primarily those who support IT teams, site security teams, cleaning teams, and maintenance teams. Given the proximity of these employees to our direct operations, this category of worker benefits from the protection schemes put in place for the Group's employees concerning health and safety issues and the protection of human rights. For example, they are covered by the health and safety policy. These workers are excluded from the reporting scope of this Section 4.3.2 "Workers in the value chain";
- **suppliers**: all suppliers include suppliers in the three major purchasing areas (Direct, Indirect and Finished Products) as described below. The provisions of this Section 4.3.2 "Workers in the value chain" apply to this category of workers.

As of 31 December 2025, Groupe SEB had business relationships with around 25,000 suppliers worldwide in a direct contractual relationship (Tier 1), divided into three main purchasing categories: Direct, Indirect and Finished Products. While these three categories represent relatively balanced expenditure flows, the suppliers in question differ substantially in the number of workers in the value chain who could be exposed to potential negative impacts and the degree of that exposure:

- **direct or production purchases:** raw materials (including metals, plastics, and paper/cardboard for packaging, etc.) and components (parts, sub-assemblies, etc.) needed for products manufactured at Group sites.

  This category comprises around 3,000 suppliers. Workers in the value chain in this category are potentially exposed to the risk of material negative impacts due to the suppliers' geographical locations (in risk countries with ethical and social risks[1]) and the business sectors involved (procurement mapping). This is especially true of sectors associated with aluminum, ferrous metals, batteries, small electronic components, magnets and chemicals;
- **purchases of externally sourced finished products.**

  This category comprises more than 1,000 suppliers. Due to their geographical location (in countries with ethical and social risks) and the sectors of activity concerned (procurement mapping), this is a category whose workers in the value chain are potentially exposed to the risk of material negative impacts;
- the Group is not directly exposed to issues related to conflict minerals or, more broadly, to **controversial sourcing**;
  - the Group does not work directly in a country targeted by the controversial sourcing regulations on conflict minerals,
  - the Group does not make any direct purchases of minerals related to the issue of controversial sourcing.

  Nevertheless, for suppliers beyond Tier 2 it is extremely difficult to trace back to the mining sites for metal and/or mineral extraction activities.

  This is why, in 2025, proof of concept was conducted with the implementation of an audit campaign in accordance with the European Union Conflict Minerals Regulation and Section 1502 of the US Dodd-Frank Act. These audits were carried out by an independent firm with 10 suppliers located in China who operate in various fields of activity, including the production of finished products, metals, electrical and electronic components, and glass or metal parts. On this first sample, the reported observations concerned the document and the monitoring procedures.

  Feedback will be provided following these audits with the objective of defining the practice that must be deployed at Group level in order to control the scope concerned by this risk;
- **indirect, non-production purchasing** covers a very broad spectrum of expenditure that includes transport and logistics, energy, investment, services, IT systems, travel, vehicle fleets and overheads, with an ever-expanding international scope.

  This category comprises more than 20,000 suppliers. For these suppliers, location (in risk countries) is the main risk factor for the workers in the value chain concerned.

4.3.2.1.1 Interests and views of workers in the value chain

Workers in the value chain are a key group of stakeholders impacted by Groupe SEB's activities. The Group is aware that any expansion of its own activities could in turn affect the activities of its suppliers (via Purchasing) and consequently their workers. It therefore adheres to strict quality standards and responsible purchasing principles to ensure that its products and services are designed, manufactured and produced ethically and responsibly.

The Group's purchasing policy is guided by its social, environmental and ethical commitments, which are applied throughout the purchasing process, from calls for tender to relationships with suppliers. This takes into consideration the interests, views and rights of workers in the value chain, especially labor rights, working conditions and human rights, and the prevention of forced labor and child labor. The Group's approach is driven by a number of operational programs related to ongoing engagement with suppliers. Specifically, suppliers are regularly assessed on their ethical, social and environmental performance, as described later in this chapter.

(1) *Risk countries as defined by amfori/Business Social Compliance Initiative – Country Risk Classification, 2021.*

To take direct account of the views and interests of workers in the value chain, the Group has set up a whistleblowing system that is available to any affected stakeholder. Ethical and social audits of suppliers, conducted on-site by specialized third-parties, are also part of this process.

Stakeholder consultation is detailed earlier in part 4.1 "General disclosures" of Section 4.1.3.2 "Interests and views of stakeholders (SBM-2)".

4.3.2.1.2 Overview of material impacts

Following the Group's double materiality assessment, three potential negative impacts were identified as material. The table below shows these impacts, broken down into working conditions, equal treatment and equal opportunities, and respect for fundamental rights.

MATERIAL NEGATIVE IMPACTS ON WORKERS IN THE VALUE CHAIN

Issue	Description
Working conditions	Suppliers in Groupe SEB's upstream value chain are located in countries[1] where there is a potential risk related to working conditions, particularly with regard to working time, adequate wages, freedom of association and health and safety.
Equal treatment and equal opportunities	Suppliers in Groupe SEB's upstream value chain are located in countries where there is a potential risk relating to equal treatment and equal opportunities. This may involve issues of gender equality and equal pay for work of equal value, employment and inclusion of persons with disabilities, and diversity.
Respect for fundamental rights	Suppliers in Groupe SEB's upstream value chain are located in countries where there is a potential risk related to fundamental rights. This may involve issues of forced labor and child labor.

(1) Risk countries as defined by amfori/Business Social Compliance Initiative – Country Risk Classification, 2021.

A description of all material impacts, risks and opportunities identified by the Group's double materiality assessment can be found in Section ESRS 2 4.1.3.3 "General disclosures – Material impacts, risks and opportunities [SBM-3]".

The social audit program applicable to Groupe SEB suppliers (see 4.3.2.2.2 "Responsible purchasing policy") includes the notion of "risk countries" (see Section 4.3.1.2 "Respect for human rights"), taken from the amfori/Business Social Compliance Initiative – Country Risk Classification framework. The criterion identifies suppliers to be audited as a priority on the basis that they operate in countries identified as high-risk and therefore are likely to negatively impact workers in their own entity or value chain.

The potential negative impacts described above are present in procurement contexts where Group suppliers are operating in countries and sectors considered high-risk. In particular, they may involve potential threats by suppliers to workers' fundamental and social rights or to their physical or psychological integrity in the event of health and safety violations, or potentially hindering workers' freedom of association resulting in harm to their health or living conditions. The Group has not identified any potential impact on workers in the value chain related to the transition to greener and climate-neutral operations.

4.3.2.1.3 Interaction of material impacts with the Group's strategy and business model

Given that Groupe SEB is a manufacturer in the domestic and professional equipment markets, its activities and business model involve business relationships with suppliers operating in sectors and countries considered to be the most at risk[1].

Against this backdrop, the strategy of Groupe SEB's Purchasing Department is to combine the demands of operational excellence and performance (quality, costs, lead times) with the responsibility incumbent on the Group. The strategy therefore considers purchase type, business area, business model, market trends and developments, and a mapping of the ethical and social issues (e.g. risk countries, specific risks linked to core business areas) for each of the Group's main purchasing categories across a value chain that extends beyond Tier 1 suppliers. This approach makes it possible to identify and avoid the potential negative impacts on workers in the value chain described above.

In 2022, the Purchasing department launched a Purchasing Transformation Plan in which the acceleration of CSR practices was prioritized. The Purchasing team members work together on initiatives to implement best purchasing practices and processes as part of an ongoing improvement effort. The aim is to encourage the long-term development of an increasingly responsible value chain and ensure that responsible purchasing remains a top internal priority. To develop expertise within its teams, the Purchasing Department holds regular information and training sessions on responsible purchasing for its community, mainly via topic-specific webinars. Since 2024, the Responsible Purchasing Policy has evolved to incorporate the requirements of a broad value chain (beyond rank 1) for all CSR aspects/risks, in particular through the strengthening of the Responsible Purchasing Charter as outlined in Section 4.3.2.2.2 "Responsible Purchasing Policy".

Groupe SEB's Purchasing strategy, its objectives, and the policies and action plans deployed to implement it, are a Group-wide approach designed to address all the material impacts and associated sustainability matters described above. The primary focus is on collaborating with suppliers, as this is presently the Group's most effective strategy for managing the impacts on workers within its value chain.

(1) Risk countries as defined by amfori/Business Social Compliance Initiative – Country Risk Classification, 2021.

4.3.2.1.4 Processes for engaging with value chain workers about impacts

The Group attaches great importance to establishing and maintaining transparent dialogue with all stakeholders affected by its business, and does so through a variety of communication channels. For workers in the value chain, the Group's approach is currently based on an extensive dialogue process with suppliers and subcontractors. This includes mechanisms aimed at identifying and effectively managing potential negative impacts on working conditions, equal treatment and equal opportunities, and fundamental rights:

- regular discussions with Purchasing teams at Group and local level, including during annual assessments (Supplier Performance Reviews, Supplier Strategic Reviews);
- CSR assessments of suppliers, based on a mapping of CSR challenges by purchasing family;
- ethical, social and environmental audits performed by an independent firm.

The Group's whistleblowing system is available to any third party wishing to report a situation that violates the principles of its Code of Ethics (see 4.3.2.1.5 "Processes to remediate negative impacts and channels for workers in the value chain to raise concerns"). The system provides a communication channel for dialogue and managing whistleblower reports between the Group (via "ethics contacts" in all Group locations) and any worker in the value chain. This communication channel was updated in 2024 to improve communication, secure and facilitate the whistleblowing process and its handling, and protect the whistleblower.

The Group actively engages with its suppliers for the duration of the business relationship. This includes conducting upstream assessments of the relationship; formalizing agreements through contracts; convening Purchasing teams, suppliers and specifiers for regular performance reviews; monitoring project progress; and providing support and assistance with audits.

Operational responsibility for ensuring that this dialogue takes place and that its outcomes align with the Group's approach lies with the Director of Industrial Operations.

Groupe SEB is not a signatory to collective agreements on a global scale, but it adheres to and actively supports the French Charter for Responsible Supplier Relations and Purchasing (RFAR).

In addition, its Code of Ethics and the "Act for All" pillar of its CSR policy apply globally. All suppliers who have signed the Groupe SEB Responsible Purchasing Charter (see Section 4.3.2.2.2. "Responsible purchasing policy") commit to upholding the principles of the UN Global Compact, the CEDED Code of Conduct, the International Bill of Human Rights, and the Fundamental Conventions of the International Labour Organization (ILO).

The effectiveness of dialogue with suppliers is assessed as part of the project monitoring process and during performance assessments, when the three parties involved, Purchasing team, supplier and specifier, follow up on action being taken.

To date, the Group has not implemented a specific approach for workers likely to be particularly vulnerable to impacts and/or marginalized, but it has plans for actions in that regard.

For workers who are particularly vulnerable, the Group is conducting social audits on a panel of suppliers identified as being at risk. These audits can also be used to make a list of warnings concerning particularly vulnerable and/or marginalized worker populations. Any social risks identified in an audit report must be mitigated by the supplier. The Group has a system for monitoring its suppliers, whereby it can detect instances of unfavorable media coverage and any sanctions imposed on them.

4.3.2.1.5 Processes to remediate negative impacts and channels for workers in the value chain to raise concerns [S2-3]

As part of its responsible purchasing policy (see 4.3.2.2.2 "Responsible purchasing policy"), the Group deploys a number of reporting and control systems to ensure that its suppliers comply with its ethical, social and environmental requirements worldwide. Ethical and social audits of suppliers are a cornerstone of this approach, and the Group has a formal procedure for dealing with any material negative impacts it identifies on the working conditions, equal treatment and equal opportunities, and/or the fundamental rights of workers in the value chain. A single "failure to comply" under the principle of "zero tolerance" (for example, failure to comply with the legal minimum working age) triggers a series of measures, as described in 4.3.2.2.2 "Responsible Purchasing Policy – C – Ethical and social audits of suppliers".

More robust whistleblowing system

One of the measures introduced to ensure that Code of Ethics commitments are properly applied is a whistleblowing system, set up by the Group in 2012 to allow anyone to report a situation that violates the principles of its Code of Ethics. The original system, which was a dedicated email address, was replaced in 2024 by an external platform called "Speak'up". The whistleblowing procedure set out in the Group's Code of Ethics and available on its corporate website specifies what steps whistleblowers should follow to exercise their right, whom they should contact, what information they should provide, how reports are handled, what confidentiality rules are enforced, and what is done to protect whistleblowers, assuming they are acting not in self-interest and in good faith.

The Group systematically and rigorously processes all warnings received through the system and investigates them as necessary. Warnings are documented in a special-purpose warning tool, under the responsibility of the ethics contacts, the Head of Internal Audit, and the Head of Group Compliance.

The warning tool is made available to suppliers, their subcontractors and their employees on the Group's corporate website, in addition to being included in the Code of Ethics and the Responsible Purchasing Charter. The migration in 2024 of the Group's whistleblowing system to a dedicated external platform has (i) strengthened the security of the data collected, (ii) made it easier to process reports in complete independence and (iii) provided whistleblowers with increased assurance that their reporting will remain anonymous and confidential.

The alert system protects against retaliation via the policy for the protection of individuals against the risk of retaliation presented in Section ESRS G1 – 4.4.1.3 "The protection of whistleblowers as a guarantee of respect for the Group's values".

4.3.2.2 Policies related to workers in the value chain

4.3.2.2.1 Respect for fundamental rights

Groupe SEB has made a number of strategic commitments in terms of human rights and labor rights, particularly the fight against forced labor, human trafficking and child labor. Where these issues affect workers in the value chain, the Group applies the same policy used to manage impacts on its own workforce, which is founded on its Code of Ethics and respect for human rights everywhere and by everyone. These commitments and the related policy are described in Section 4.3.1 "ESRS S1 Own workforce" – 4.3.1.2 "Respect for human rights" as well as in Section 4.3.1.5 "Respect for fundamental rights".

In addition, the Group implements procedures to align itself with the OECD Guidelines for Multinational Enterprises and the United Nations Guiding Principles on Business and Human Rights (including the principles and rights set out in the eight fundamental conventions cited in the International Labour Organization's Declaration on Fundamental Principles and Rights at Work and the International Bill of Human Rights).

4.3.2.2.2 Responsible Purchasing Policy [S2-1 16] [S2-1 18]

Groupe SEB's Responsible purchasing policy is described in 4.3.2.1.3 "Interaction of material impacts with the Group's strategy and business model" and is designed to manage the Group's potential material impacts on workers in the value chain. It is a holistic, cross-functional approach to ensuring compliance with the Group's ethical and social requirements throughout its supply chain, and covers respect for human rights, the fight against forced labor, child labor and human trafficking, avoiding the use of conflict minerals, combating precarious employment and the promotion of safe and healthy working conditions for all workers in the Group's upstream value chain. The policy is overseen by the Director of Industrial Operations and Purchasing and applies to all direct and indirect Tier 1 suppliers, including for purchases of raw materials and finished products. However, a prioritization is made according to the type of suppliers, the nature of their activities and the amount of annual expenditures: suppliers for which expenditure is less than €5,000 as well as certain categories deemed to be low risk, such as environmental bodies or certain State bodies (e.g. customs), are considered non-impact or low-risk.

To cover this scope, the Responsible Purchasing policy is structured around robust governance and three fundamental pillars.

A Governance

The Responsible Purchasing Strategy, defined by the Purchasing department in collaboration with the Group's Sustainable Development department, is designed to manage these associated material impacts. It is implemented at two levels:

- **at Group level:**
  - the Purchasing Performance and Development team defines and reinforces purchasing processes, conducts a digital transformation aimed at supporting the search for improvement/efficiency and design and deploys the responsible Purchasing strategy while supporting the teams in the management of the outcomes,
  - category managers integrate CSR aspects into purchasing strategies,
  - the Purchasing Management Committee drives Group-wide initiatives, makes decisions and ensures seamless communication across the entire Purchasing community,
  - our webinars (fully remote) serve as a vehicle for informing and raising awareness of the Group's CSR issues and functions;
- **in the field:**
  - heads of purchasing and buyers apply best practices on a daily basis by selecting suppliers and monitoring their projects and performance to ensure compliance with CSR rules;
  - an awareness and training plan for the Purchasing teams was launched in 2023 and resulted in the organization of webinars for teams around the world, including a Chinese version. In 2025, the Purchasing function was also among the staff segments targeted by the CSR **Act for Better Living School** online training program, with a first module devoted to climate fundamentals that will be further bolstered in 2026 with the addition of two new modules. In addition, work will be undertaken to design and implement a training system specifically dedicated to the Purchasing function, with the aim of strengthening the integration of CSR issues into the Group's purchasing practices and processes.

B Responsible Purchasing Charter

First drafted in 2012, the Responsible Purchasing Charter is a document that sets out the Group's requirements regarding respect for human rights and the ethical, social and environmental principles it expects to be upheld by its direct, indirect and finished-product suppliers. This policy covers all the workers of our suppliers. The Charter serves as a common reference framework for the Group's Purchasing teams, internal stakeholders and suppliers regarding the material impacts that could affect workers in the value chain. Such impacts concern workers' working conditions, equal treatment and equal opportunities, and fundamental rights. For Direct and Finished Product purchases, signing the Charter is a pre-requisite to doing business. The same applies to indirect purchases with the exception of certain suppliers belonging to purchasing categories deemed to be non-material in terms of CSR risk and worldwide expenditure.

The Charter also reminds suppliers of the need to involve their Tier 2 and 3 suppliers in CSR issues.

The Group's goal is to achieve a Charter signature rate of 100% for direct suppliers and finished-product suppliers by 2030.

The Purchasing Charter is updated on a regular basis to incorporate regulatory changes such as compliance with France's Sapin II law or Germany's Supply Chain Act. It is also based on amfori BSCI and SMETA standards.

In 2024, the Charter was revised to include criteria on:

- **controversial sourcing**, in line with the formalized commitment announced by the Group on this topic. The Group is not directly exposed to issues related to conflict minerals and controversial sourcing. It has strengthened its control procedures by asking suppliers to identify, within their own supply chain, any situation that could give rise to a risk of the **use of conflict minerals**, human rights abuses, illicit trade and/or the financing of violence and poor working conditions;

- compliance with OECD due diligence guidelines throughout the supply chain with regard to conflict minerals, including beyond Tier 1 suppliers.

As the Group's business continues to grow, the Charter is translated into additional languages to ensure accessibility for a broader audience. It is available in 15 languages as of 31 December 2025 on the Group's corporate website at https://www.groupeseb.com/en/official-documents-and-resources-groupe-seb.

C CSR evaluation of suppliers

In accordance with its Responsible Purchasing policy, ethical and social criteria are an integral part of the Group's Tier 1 supplier selection processes, project monitoring and performance assessments. A number of standardized tools provide a global framework for these processes, to help prevent and manage any material negative impacts on workers in the value chain:

- mapping the social and environmental challenges related to each of the Group's purchasing categories (see 4.3.2.1.3 "Interaction of material IROs with the Group's strategy and business model") allows the Purchasing teams to identify suppliers operating in risk sectors and/or countries where workers are exposed to the material impacts identified;
- direct and indirect buyers use a **Supplier Evaluation Form** to learn more about and evaluate their suppliers. It is used in 100% of purchasing processes. It enables buyers to identify the points to be checked during site visits, either prior to approving a supplier or during regular supplier performance reviews. It incorporates CSR information focused on three pillars: Environment, Health & Safety at Work, and Social & Ethics;
- when selecting suppliers, a formal **Qualification Matrix** includes CSR criteria that have a direct impact on the product listing decision (with minimum levels required). These criteria can be significant, depending on the tender. With respect to social aspects, these criteria mainly concern the existence of a formal ethics/social policy, working conditions, compliance with labor laws (notably age and working time) and safety rules, and the signature of the Groupe SEB Responsible Purchasing Charter.

D Ethical and social audits of suppliers

The Group conducts ethical and social audits of all its Tier 1 suppliers worldwide, across all categories: raw materials, components, finished products and indirect purchases. This is to identify, prevent and/or rectify, where necessary, any potential material negative impacts on workers in the value chain. The Group's goal is to achieve a 100% audit coverage rate of its suppliers identified as "at risk" (more than a thousand in 2025), with audits being carried out at least every four years.

These audits are mainly performed by the same external service provider, Intertek, that the Group uses to audit its own sites located in risk areas. They apply the same **WCA** (Workplace Condition Assessment) standard, which has a checklist of over 360 items covering six topics: working conditions, wages and working hours, health and safety, management system, environment, and integrity.

While the Group prefers to use the WCA guidelines, it has also been a member of amfori BSCI since 2017 and SMETA since 2021, and as such will also accept BSCI or SMETA 4-Pillar audit reports performed by an independent audit firm and submitted by a supplier as an alternative:

- the **amfori BSCI** audits assess 13 areas of performance, including workers' involvement and protection, freedom of association and collective bargaining, discrimination, violence or harassment, pay, working hours and child labor;
- **SMETA** audits assess labor standards, health and safety, environment and business ethics in general, covering topics such as freely chosen employment, working conditions, child labor, or wages and working hours.

These results are then converted into WCA criteria and included in the Group's procedure for dealing with incidents of non-compliance.

The purpose of conducting social audits of suppliers is to identify and report on any incidents of non-compliance with the UN Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, or the OECD Guidelines. In the event of non-compliance, specific rules are applied to ensure that the supplier concerned remedies the situation within the deadlines set by Groupe SEB. If the issues are not resolved, the Group may decide to move its business elsewhere. Such matters are treated confidentially with the suppliers concerned. In 2025, there were no reports of human rights abuses against workers in the value chain.

4.3.2.3 Actions relating to material impacts on workers in the value chain [S2-4]

Responsible Purchasing Charter

As of 31 December 2025, no serious human rights issue and/or incident related to the upstream or downstream value chain had been reported during the reporting period.

The percentage of purchasing expenditure covered by the Charter is broken down as follows:

- 86% of Direct Purchases (77% in 2024);
- 91% of Finished Products (93% in 2024);
- 66% of Indirect Purchases (59% in 2024)[1].

The combined coverage rate of Direct Purchases and Finished Products, as of 31 December 2025, was 89%, compared to 82% in 2024.

The actions described below are the Group's response to the material impacts on workers in the value chain.

Inclusion of sustainability goals in buyer performance assessments

Since 2023, the Group has included sustainability criteria when assessing Buyer performance.

The Purchasing Department defines and reviews its responsible purchasing goals annually, incorporating them into its operations. For example one of the performance targets for buyers is the percentage of suppliers complying with the Responsible Purchasing Charter.

(1) *Excluding suppliers whose business is deemed to be negligible (representing 20% of indirect purchasing expenditure in 2025).*

Creation of annual audit plans

The Group creates its annual audit plans through a global network of 20 Social Audit leaders, located on each continent. These leaders work in collaboration with the Social Compliance Manager and the Purchasing Development Coordinator to produce the annual audit plans and coordinate their implementation. They are also the point of contact in the event of an impasse with a supplier. Impasse situations, plan progress and corrective actions are discussed at monthly meetings.

Local delegations have been established to maintain proximity to purchasing functions and suppliers, enabling more agile and effective intervention. The network is managed by the Group's Head of Social Compliance and the Purchasing Development Coordinator, who publish a quarterly dashboard of plan progress that is shared with the Purchasing, Supply Chain and Sustainable Development teams.

The annual audit plan is determined according to country type and prioritization criteria:

- risk countries: all suppliers audited;
- low-risk countries: suppliers audited based on certain criteria or if flagged by a buyer;
- prioritization criteria: specific risks, known supplier problems, business size.

A structured Workplace Condition Assessment (WCA) audit procedure

Audits are conducted at the start of a supplier relationship and thereafter at least every four years, depending on the results of the previous audit. The audits last from one to three days, according to the undertaking's size, and are performed on site. They cover more than 360 items on the WCA audit checklist. Each item is assessed according to a four-level compliance scale ranging from "zero tolerance" (e.g. child labor or forced labor) to minor, moderate or major non-compliance (e.g. absence of paycheck).

A supplier's final score, calculated out of 100, is ranked according to four performance levels: high (85 to 100), average (71 to 84), poor (51 to 70) and very poor (0 to 50). If a supplier obtains a score of less than 51/100 for one of the six modules, or an aggregate score of less than 51/100, the Regional Head of Purchasing or Sourcing sends them a formal notice requiring correction of the breach and checks that the situation has been rectified through a follow-up audit within 12 months. Suppliers with a score between 51/100 and 71/100 are audited every three years, and those with a score above 71/100 every four years.

WCA audits are paid for by the Group, except for follow-up audits, which are paid for by the supplier.

A single instance of "zero tolerance" non-compliance (e.g. failure to comply with the minimum working age) identified during an audit triggers immediate actions: a formal notice of breach from the Purchasing Management team requiring implementation of a corrective action plan, instant suspension of any new consultations, and a follow-up audit (by Intertek) six months later at most, to check that the issue has been resolved, focusing on the non-compliant items. If not, the Group ends the collaboration.

Supplier Training Program

The Group's approach to audits has also been one of prevention, aimed at having a positive impact on suppliers and their workforce. To help its suppliers improve their ethical and social performance, the Group forwards a document prior to an audit explaining the challenges, setting out the items to be assessed, and offering training. In 2025, training sessions, held via webinar, were attended by 278 suppliers, mainly from China. They were also attended by Group buyers responsible for monitoring them.

Supplier audits

Ethical and social audits

Ethical and social audits are the backbone of the Group's efforts to monitor suppliers and manage the material impacts on workers in the value chain.

Of the Group's 25,000 suppliers, more than a thousand have been identified as being at CSR risk (based on geographical criteria, purchasing category and expenditure), representing between 5% and 8% of the total number.

The 2025 annual audit plan covered 318 suppliers (versus 285 in 2024) in the direct, indirect and finished product purchasing categories, broken down as follows:

- 86 WCA/SMETA audits;
- 222 BSCI audits.

The annual plan covered a wide geographical scope, with Asia nevertheless remaining predominant.

- China: 277 audits;
- South America: 20 audits;
- Other regions and countries: 21 audits.

The results of the 2025 audit plan show tangible progress is being made:

- **92% of audited suppliers** (293 out of 318) achieved required performance levels, an improvement of 2 points compared to 2024;
- **22 suppliers** found to have an unsatisfactory performance were subject to mitigation plans whose effectiveness will be verified during an audit carried out within 12 months;
- **three incidents of critical non-compliance ("zero tolerance")** were reported.

They concerned security issues (such as locked emergency exits during working hours), the use of child labor or employees' weekly working hours. All three of them were the subject of a warning letter with a corrective action plan in place. These three suppliers will be subject to a follow-up audit within six months.

Over the last five years (2020-2025), the **audits conducted were favorable for around 80% of the suppliers audited,** who met the Group's requirements. After follow-up audits for the incidents concerned, more than 93% of these suppliers achieved the required level of performance.

To recognize the most advanced suppliers, Intertek awards an **Achievement Award (AA)** to suppliers with an overall score of at least 85/100 and no major non-compliance or "zero tolerance". **In 2025, 34 suppliers** received this Label.

Proof of concept on controversial sourcing.

In 2025, proof of concept was conducted with the implementation of an audit campaign in accordance with the European Union Conflict Minerals Regulation and Section 1502 of the US Dodd-Frank Act. These audits were carried out by an independent firm with 10 suppliers located in China who operate in various fields of activity, including the production of finished products, metals, electrical and electronic components, and glass or metal parts. On this first sample, the reported observations concerned the document and the monitoring procedures.

Introduction of anti-corruption risk management tools and (regulatory) due diligence

In an approach of continuous improvement of its risk management process, the Group has deployed an automated "screening" tool to identify and assess risks related to reputation, fraud, corruption and exposure to international sanctions lists. The tool integrates an advanced monitoring capability that factors in international laws and regulations, the supplier's history and any negative publicity about them.

Strengthened since 2024, it has been deployed across Direct, Indirect and Finished Product purchases.

In 2025, all new suppliers are systematically checked via this tool; suppliers identified as low-risk are automatically confirmed in tenders.

Moreover, since 2024, active suppliers have also been subject to an evaluation system. After a first level of analysis carried out via an internal tool, suppliers classified as medium or high risk are subjected to a thorough evaluation by the screening tool, according to a multi-year deployment plan.

For situations presenting a proven risk, dedicated governance is mobilized in order to arbitrate decisions and support the implementation of mitigation measures with the supplier concerned, or even, where appropriate, to define a disengagement plan.

In 2025, 3,086 existing or potential suppliers were evaluated through the tool. Mitigation or remediation plans were required when necessary, and a potential supplier was excluded from a call for tenders following the identification of proven impacts that did not comply with the Group's internal policies.

Commitment program for 500 strategic suppliers

At the end of 2024, the Group announced the launch of a commitment program for its 500 strategic suppliers.

This program aims to support these suppliers toward strengthened environmental and social practices, in addition to the measures already covered by the Supplier Charter (see Section 4.2.1.3.3 "Actions and resources related to climate change mitigation policies" – ESRS E1).

The main objective of this program is to contribute to the achievement of Groupe SEB's decarbonization goal by 2030 for upstream scope 3 emissions (-25% compared to the 2021 reference year).

This program was officially rolled out in 2025 with our Tier 1 suppliers, so that they in turn can distribute it within their own value chain (GSEB Tier 2 suppliers). It focuses primarily on reducing their GHG emissions, while gradually integrating commitments on social responsibility and ethics.

In November 2025, two webinars — in Chinese and English — were organized to raise awareness among all of our strategic suppliers at the Group level. This panel represents nearly 80% of the carbon footprint of scope 3.1 and covers the categories of purchases identified as the most at risk in terms of CSR (representing more than 50% of direct, indirect and finished product purchases).

This program to improve suppliers' non-financial performance has two main strands:

- **proactively engage suppliers toward decarbonization** through concrete actions such as the incorporation of recycled materials, the monitoring of their carbon trajectory or even the integration of decarbonization objectives validated by the SBTI;
- **raise suppliers' social and environmental standards** via training and CSR education and help them engage their own suppliers (Tiers 2, 3, etc.).

These 500 largest suppliers are responsible for the raw materials, components and finished products used by our entire manufacturing base (production plants) at 47 plants worldwide.

The key purchasing categories covered are aluminum, steel, plastic, as well as motors and multiple sub-assemblies (plastic, electronic and metal).

4.3.2.4 Targets related to managing material negative impacts [S2-5]

In implementing its Responsible Purchasing policy, the Group has set the following goals for the action plans described above.

		2023	2024	2025	Target and deadline
ROLL-OUT OF THE RESPONSIBLE PURCHASING CHARTER					
Charter signature rate	100% of direct suppliers and finished products are covered by the charter	80%	82%	89%	100% by 2030
ETHICAL AND SOCIAL AUDITS OF SUPPLIERS					
Coverage of risk suppliers	100% of suppliers in risk areas audited every three to four years	100%	100%	100%	100% by 2030

The Group has not yet set targets to measure progress in managing material impacts on workers in the value chain through direct dialogue with workers.

4.3.3 Consumers and end-users [S4]

4.3.3.1 Overview of consumers and end-users and their interaction with Groupe SEB [SBM-2], [SBM-3], [S4-2], [S4-3]

Groupe SEB is committed to offering consumers all around the world products that meet the highest quality standards and are guaranteed to be safe and harmless, and also, of course, compliant with the standards and regulations in force in each country. Indeed, this responsibility underpins all of its operations, in both the Consumer and Professional sectors, and is the first topic in the Group's Code of Ethics.

4.3.3.1.1 Interests and views of consumers and end-users [SBM-2]

Innovation and sustainability have long been among the driving forces of Groupe SEB's product development. The Group highly values the interests and views of its consumers and end-users of its products, recognizing them as key stakeholders. This means having a detailed and regular understanding of their needs to simplify and improve their everyday lives and contribute to better living globally. The Group's goal is to create products and services that are easy and safe to use and inspire healthy eating habits. Products must also have a limited environmental impact during use.

Consumer insight has always been at the heart of the Group's approach to innovation. Since 2021, the Group has further enhanced its expertise in this area by establishing a multi-disciplinary global innovation hub, located in Écully (France). The hub comprises six centers of excellence, one of which focuses on consumer insight. It includes experts from an array of relevant fields, such as anthropology, UX design, ethno-digital studies, and psychology. The Center examines shifts in major societal trends, lifestyles and consumption habits, as well as cultural differences. It also features dedicated consumer interaction schemes, in particular the Living Lab (see Section 4.3.3.1.4 "Processes for engaging with consumers and end-users about impacts [S4-2]") and experimentation. The SEBLab is pivotal in accelerating the Group's innovation efforts. It contributes to research projects, helps validate the Center's findings, and in 2023 played a crucial role in re-evaluating the needs of the Innovation Department and Business Units, which led to the roll-out in 2024 of new innovation practices (see the summary of actions undertaken in 2024 in Sections 4.3.3.2.2 " Actions and resources relating to the product safety policy" and 4.3.3.3.2 "Actions and resources relating to the responsible marketing policy" of this standard).

Stakeholder consultation is detailed earlier in ESRS Section 2 General disclosures – 4.1.3.2 "Interests and views of stakeholders [SBM-2]".

Privacy and the protection of personal data are taken into account in the Group's strategy and business model. Although considered in the materiality assessment, they did not appear to be material.

4.3.3.1.2 Overview of material impacts, risks and opportunities

Following the Group's double materiality assessment, one positive impact, one risk, and two opportunities were identified as material.

These impacts, risks and opportunities pertain to two issues: product quality and safety and responsible marketing practices:

Impacts	Risks	Opportunities
QUALITY AND SAFETY OF PRODUCTS MANUFACTURED AND/OR MARKETED BY THE GROUP		
Potential negative impact on product quality and consumer safety. Although these are priorities for the Group, it cannot be ruled out that a user may be injured by a product malfunction or inappropriate use.	The Group could be held liable, or the image of its brands could be tarnished. The Group is exposed to risks of warranty or liability claims from customers and consumers. Product recalls may prove necessary in some cases, with a risk in terms of image and cost. (see Section 4.3.3.2 "Product and end-user safety")	
RESPONSIBLE MARKETING PRACTICES THAT CONTRIBUTE TO HEALTHY AND SUSTAINABLE HABITS		
Positive impact related to changes in the behavior of consumers, who buy eco-designed products and adopt healthy cooking practices. (See Section 4.3.3.3 "Responsible marketing practices")		A sustainable marketing strategy based on products that meet eco-design criteria (repairability, energy efficiency, recycled materials, etc.) and inclusive design as well as innovative solutions to meet healthy nutrition expectations could provide a competitive advantage. (See Section 4.3.3.3 "Responsible marketing practices")

4.3.3.1.3 Interaction of material impacts, risks and opportunities with Groupe SEB's strategy and business model [SBM-3]

Groupe SEB is a major player in the domestic and professional equipment markets. Consequently, its activities and business model involve risks pertaining to the design and manufacture of its products. While the Group prioritizes product quality and user safety, with maximum focus on ensuring the safety and harmlessness of its raw materials, components, and finished products, it cannot be ruled out that a user could be injured if a product, whether manufactured internally or outsourced, malfunctions or is used improperly. However, the Group's strategy also allows it to take advantage of opportunities related to its business model by informing consumers about the inclusive design and eco-design of its product and service offerings.

These offerings can have a positive impact on all consumers and end-users of the Group's linen care, floor care, electrical cooking, cookware products, etc. – along with their related services – by inspiring the adoption of healthy and sustainable habits, especially in terms of food and energy consumption. The Group also provides all its products with clear, accessible user information sheets that warn of potential hazards, particularly for electrical products.

Groupe SEB's strategy and policies for managing material impacts, risks and opportunities are focused on understanding consumers and end-users, and being familiar with their expectations and everyday household practices. This information is gathered through a range of processes dedicated to dialogue and consideration of stakeholders' expectations.

4.3.3.1.4 Processes for engaging with consumers and end-users about impacts [S4-2]

The Group takes pride in engaging in a transparent dialogue with all stakeholders affected by its business and, to this end, uses a variety of communication channels that allow for ongoing dialogue. For consumers and end-users, it uses various channels to communicate either directly or via representatives. These include Group and brand websites, social media, media and non-media communication, marketing surveys, Home & Cook stores, plus its own consumer contact centers. Dialogue with consumers is an ongoing process.

Two of these centers play a key role:

1. **the Living Lab** within the Center of Excellence "Consumer Knowledge": this lab hosts panels of around 30 consumers from different countries and regions who are also monitored in their homes. This space allows the Group to observe and document user behaviors, uses and reactions in order to guide its strategy according to the trends identified;
2. **contact centers and after-sales service**: Groupe SEB has multi-channel contact centers (telephone, email, brand websites, social media, chat, and so on) in a number of countries. It also has multi-country centers with teams able to respond in all relevant languages and time zones. These contact centers recorded over 1.5 million incoming contacts in 2025. Given the growth in direct sales, the number of contacts will continue to increase. To address it in the best possible way, the Group has begun implementing AI-based chatbot solutions to provide consumers with accurate and timely responses 24/7 throughout their entire journey, from pre-purchase to post-sales support. Furthermore, the after-sales service ensures that the repairability policy described in Section ESRS E5 4.2.4.2.1 "Description of policies related to eco-design [E5-1]" is properly implemented.

In 2025, the Group accelerated its "Voice of the Consumer" project, which involves systematically listening to consumers on the various points of interaction (our brands' websites and on partner websites, in particular through consumer opinions, social networks, contact centers, app store, etc.), then analyzing this data and transforming it into relevant information to disseminate it within the organization. For example, the VOCALYZE project allows us, thanks to our artificial intelligence tools, to analyze and synthesize hundreds of thousands of items of consumer feedback, all languages combined, in the contact centers. Once processed, this information is made available on a weekly basis to the aftersales quality managers to identify possible problems as quickly as possible and implement corrective actions.

The effectiveness of consumer dialogue is assessed on a regular basis. Each contact with customer service is followed up with a satisfaction survey, allowing the Group to consider consumer feedback and make continuous improvements. This system, and in particular the Satisfaction Score (CSAT) methodology, was reviewed in 2025 with the aim of better measuring consumer satisfaction on a scale of 1 to 5. It is constantly updated to take into account new ways of communicating with consumers (e.g. chatbot).

The Group's design and marketing strategy includes a social inclusion component that takes into account the diversity of its consumers, including marginalized groups. Since 2020, on relevant projects, the Group has incorporated individuals with disabilities into its user testing and consumer focus group processes, with tests formatted according to international standards. These processes include partnerships with associations such as APF France Handicap (a non-profit organization that advocates for persons with disabilities and their families in France) and Handitech.

Proper application of these processes falls under the joint responsibility of the Senior Executive Vice-President, Products & Innovation, and the Chief Marketing Officer.

4.3.3.1.5 Processes to remediate negative impacts and channels for consumers and end-users to raise concerns [S4-3]

In addition to the specific channels described in Section 4.3.3.1.4 "Processes for engaging with consumers and end-users about impacts", consumers may also use Groupe SEB's whistleblowing system via the "Speak'Up" platform to report any situation that violates the principles of the Group's Code of Ethics. The Code of Ethics and whistleblowing system apply systematically to all Group stakeholders and are described in Section ESRS S1 4.3.1.2. "Respect for human rights" of this report.

Interaction with consumers is tracked in the Group's feedback files (RETEX). As part of the *"Voice of the Consumer" project, the* VOCALIZE initiative launched in 2025 aims to provide an additional resource to better listen to and analyze consumer concerns.

The Group may be required to pay compensation in the event of damage caused to consumers and/or end-users. In this case, the consumer can either call one of the call centers or return the product to the point of purchase. The consumer is then informed of the procedure to follow to initiate a claim for compensation. For their part, consumers must report the problem to their insurance company. At the same time, the Group also shares the situation with its insurance company in order to establish whether the consumer's claim is admissible. If the request is admissible, it will then be processed.

All subsidiaries are included in a worldwide civil liability insurance plan that covers liability relating to their operations and the products that they manufacture or distribute, as well as the cost of product recalls. The amounts of coverage are based on the quantification of the risks to which the Group is exposed in view of its business.

The Group has not assessed the effectiveness of its existing processes to remedy negative impacts.

As the Group communicates extensively on the different communication channels available to consumers, it assumes that consumers are aware of the existence of these different channels.

4.3.3.2 Product and end-user safety

4.3.3.2.1 Description of the Group's product quality and safety policy [S4-1]

The Group has a product quality and safety policy that ensures that the products it develops and distributes are of good quality and safe to use for consumers and end-users. More specifically, the policy ensures that the raw materials, components and finished products used in its products are safe and harmless:

- **product safety**: the Group conducts rigorous checks on the compliance and quality of its products to detect any anomalies;
- **product harmlessness**: the Group selects materials carefully, adhering to high standards that sometimes exceed regulatory requirements. Its guarantee that all products are free of harmful substances such as PFOA is verified by independent laboratories.

  For more information on product safety, please refer to Section ESRS E2 4.2.2.3.3 "Targets for the management and reduction of substances of concern", which details the Group's commitments to product safety.

This policy applies to all products and is the joint responsibility of two Executive Committee members: the Senior Executive Vice-president, Industrial Operations, and the Senior Executive Vice-president, Products & Innovation.

In connection with this policy, in 2000 the Group implemented an ISO 9001-certified quality management system (QMS) at all its plants, covering all manufacturing and logistics entities.

Product responsibility is the first topic presented in Groupe SEB's Code of Ethics, reflecting the importance the Group places on consumer respect, and the Group's strategic commitments regarding respect for human rights, described in Section ESRS S1 4.3.1.2. "Respect for human rights" in this report. Also apply to consumers and end-users.

4.3.3.2.2 Actions and resources relating to the product safety policy [S4-4]

Groupe SEB uses action plans to implement its product quality and safety policy, to ensure that no Groupe SEB product is ever recalled in the European systems (RAPEX – rapid alert system for non-food consumer products, RASFF – rapid alert system for food and feed, or via CPSC – consumer product safety commission).

All actions, whether preventive or remedial, are part of the product quality and safety management system. This system includes all the procedures, tools and methods required for the efficient operation of the Group. Customers can therefore be assured that the Group's products comply with safety standards.

Trials and tests at all levels

Product quality and safety are underpinned by rigorous processes at every stage of product development and manufacture. During development, each project review includes formal verification of product compliance via validations outlined in the EMQS reference document.

The Group controls the quality of its products at each stage of the design and manufacturing process, including with subcontractors. Quality assurance begins with initial tests conducted on all products, excluding esthetic variants, starting at the design phase. Products from pre-production runs undergo testing in facilities located near the design teams.

In product endurance tests, products undergo a rigorous series of operating cycles under standard conditions over the course of several weeks, without interruption.

During the production phase, many tests are carried out on the production lines (electrical insulation, sealing tightness, etc.) and samples are taken on a regular basis for accelerated functional testing which could reveal possible anomalies not detectable on the new product.

A systematic framework for process evaluation and improvement

The Group uses tools and methods that guarantee the reliability of the testing and approval processes described above:

- regular audits of the quality management system (QMS) and product quality reviews (PQRs);
- more stringent risk analysis during the design phase – to do this, in 2025, the Group set up a new metric: the CRS ("component reuse score"). Its objective is to identify the proportion of components or sub-assemblies within a product that have already been tested and therefore that present a minimized risk of consumer dissatisfaction. This score is calculated in the project phase and allows us to adapt our qualification plans, to reinforce them for new components or innovative sub-assemblies. For a very innovative product, with a CSR of 30% for example, the recommendation is to increase the size of the group of testers and strengthen the qualification plan to anticipate a possible problem and solve it before any marketing.

- a "Safety Robust Design" preventive analysis, which is a formal check that a product's final use is risk-free;
- analysis of the causes of defects and their capitalization in our feedback tools composed of a technical analysis tool (RETEX) and, since October 2025, a consumer feedback analysis tool (VOCALYZE). The latter quickly analyzes in bulk the consumer feedback received from the call centers. It will thus make it possible to quickly detect the potential problems of product quality (problems intrinsic to products or related to misuse) in order to make the necessary corrections.

No severe human rights issue and/or incident connected to Groupe SEB consumers and end-users was reported in 2025.

The CAPEX and OPEX resources needed to guarantee product quality and safety are fully integrated into design activities.

4.3.3.2.3 Targets and metrics [S4-5]

With regard to product safety, the Group has set an annual target of zero product recalls.

"Product recall" refers to the RAPEX system (or its equivalent outside the European Union) to which information can be sent regarding the type of product, the risks it poses and the measures taken at the national level by European Union member states. If the national or European authority decides that a product must be recalled, that product is registered in the RAPEX system and a procedure is launched for the recall of all such products in the hands of consumers, the aim being to recover as many of those sold products as possible.

In 2025, three product recalls were made voluntarily by the Group (in Japan for kettles, in Germany for a plancha and in Europe for versatile vacuum cleaners).

In order to manage the achievement of this target, the Group specifically monitors a metric **relating to quality management as a whole:** this metric measures the percentage of certifiable Group entities covered by the ISO 9001 standard, with a target of maintaining this at 100% Group-wide. In 2025, the percentage of certifiable entities covered by the standard was 100%, excluding new acquisitions.

Targets and metrics	2025	2024	2023	% 2025/2024
Product recalls	3	0	2	N/A
Rate of ISO 9001 certified entities	100%	100%	100%	N/A

These targets have been set internally by the Group, without any process involving consumers and/or end-users.

4.3.3.3 Responsible marketing practices

To enhance its influence among consumers, Groupe SEB actively promotes and facilitates the adoption of healthy and sustainable eating habits along with practices that are good for the planet. Leveraging its capacity for continuous innovation, it provides solutions and products tailored to everyone and to evolving global needs.

4.3.3.3.1 Description of responsible marketing policies [S4-1]

The Group is implementing a policy aimed at encouraging consumers to adopt sustainable behavior and consumption patterns to:

- contribute to healthier lifestyles by offering products and services (e.g. repair) suitable for everyone;
- engage with consumers, guiding them in their choices and helping them to adopt more responsible behaviors.

The policy is part of an overall desire to reduce environmental impact and protect consumer health. It is based on two distinct strategies:

- a sustainable marketing strategy, covered by the eco-design policy described in ESRS E5 4.2.4.2.1 "Description of related policies [E5-1]";
- a responsible marketing and communications strategy.

Sustainable marketing strategy

The sustainable marketing strategy is embedded in the eco-design policy and aims to educate and encourage eating habits and consumption patterns with a reduced environmental impact.

More details on the eco-design policy can be found in Section ESRS E5 4.2.4.2.1 "Description of related policies [E5-1]".

A responsible marketing and communications strategy.

This strategy encompasses all marketing activities associated with the products and services offering as well as consumer and end-user communication and activation. Its purpose is to:

- contribute to healthier cooking practices and promote home cooking for consumers and end-users of Small Electrical Appliances in the cooking and cookware sectors;
- guide and support consumers toward adopting more sustainable behavior. This applies to consumers and end-users of all Small Domestic Appliances and cookware products.

This policy is the joint responsibility of the Senior Executive Vice-president, Products & Innovation, and the Chief Marketing Officer.

In accordance with this policy, the Group engages in collaborative research initiatives where public and private partners combine their expertise to accomplish shared objectives.

In addition, the Group relies on consumer studies, such as that carried out in 2025, which aimed to better understand the expectations and levers for the purchase of small domestic appliances and kitchen utensils in six countries. In particular, this study prioritized the most important eco-design levers for our consumers, among all the purchasing levers on the categories studied: it thus strengthened our eco-design policy (cf. detailed eco-design policy in ESRS E5 4.2.4.2.1 "Description of related policies [E5-1]") as well as our communication strategy (message hierarchy for example) in order to develop more responsible behavior among our consumers.

4.3.3.3.2 Actions and resources relating to the responsible marketing policy [S4-4]

The Group has implemented various actions to promote healthier cooking practices for everyone and encourage home cooking. These include efforts to raise consumer awareness and offerings of high-quality products and services.

A Product offering

The Group brands have consistently prioritized food quality and ease of preparation as essential components of their offerings. Since the introduction of its first Cocotte-Minute® pressure cooker, Groupe SEB has always been at the forefront of innovation in high-quality cookware and Small Domestic Appliances that simplify consumers' lives and promote home cooking.

In addition, in its product development process, Groupe SEB aims to ensure that the products are accessible to as many people as possible in order to contribute to enhancing their daily life and making it easier. Outside of permanent disability, everyone at some point in their lives could find themselves with limited sensory, physical or cognitive ability, for example due to injury, illness, advancing age, or when having to hold a young child. Innovating to offer solutions that meet the needs of all is integral to Groupe SEB's social responsibility and is becoming ever more important as the world's population grows older.

To document best practices in inclusive design and facilitate everyday use for all, in 2020 the Group developed a "Good Design Playbook" in partnership with APF France Handicap and with the support of Caisse Nationale de Solidarité pour l'Autonomie. In 2021, Groupe SEB launched its first iconic range of inclusive design, *Includeo* (toaster, coffee maker, and kettle). More than 500,000 Includeo products have been sold worldwide since the range was launched. As early as 2022, the inclusive method became an integral part of the product design process. Specific training on the topic was also introduced to support its implementation.

Based on these learnings, the Group has carried out concrete actions in the development of its products for several years. In 2025, Groupe SEB received the level 2 "Inclusive Designer" label from APF France Handicap. This label, which is new in France, distinguishes organizations that place inclusion at the heart of their design approach through concrete actions: co-design with persons with disabilities, team training, sharing best practices, etc. These efforts have also made it possible to obtain the *Universal Design* label, issued by Handitech, expert in the field, for a new range of pans soon available.

In 2025, to simplify home cooking for everyone, the Group continued to:

- expand its product range;
- diversify its offering in the regions where it operates.

As an illustration, for three categories that specifically embody home cooking and healthy everyday living as well as products accessible to all:

Cookeo

The Cookeo range makes home cooking quick and easy, with hundreds of step-by-step recipes that can be prepared in no more than 15 to 20 minutes. The range has undergone constant upgrades over the past 10 years, with more than 5 million products sold worldwide.

2025 was marked by the major launch of Cookeo Infinity, the unprecedented combination of a Cookeo with the on-board Air Fryer technology as well as a mixing blade. This product completes the range following the Cookeo 9in1 and 10in1 launches, which offer various pre-programmed cooking modes to promote home-made convenience while saving time.

This new model combines the functions of an air fryer and a Cookeo in a single device. More than a hundred recipes are available and achievable in less than 15 minutes.

Food preservation storage container range

This category is gaining popularity among consumers who use these containers to take their meals outside the home. This provides them with a simple way to enjoy their own home-cooked food and reduces single-use packaging. The containers have the additional benefit of preserving the nutritional integrity of the food being stored.

Professional coffee machines

The Schaerer Coffee Soul 10 and 12 models feature Easy Access, making coffee enjoyment more accessible to everyone. The screen can be easily controlled from the drip tray, ensuring comfortable and ergonomic use at a reduced height. In self-service areas, the easy access feature allows wheelchair users to access the machine, promoting real inclusion in common areas.

WMF coffee machines incorporate the new barrier-free functionality. By scanning a QR code displayed on the coffee machine, users can order it directly from their smartphone, without the need for an app. This browser-based interface supports standard accessibility features such as text-to-speech, dark mode, and visual cues, making it easier for people with visual, hearing, motor, or cognitive impairments to brew coffee.

B Service offering

Ongoing creation of recipes to facilitate home cooking

Since 2019, the Group has been working on a Charter of healthy and sustainable savory recipes that promote a diet rich in vegetables, cereals and legumes, but less meat, limited fats and salt, and no ultra-processed ingredients. Developed by the Group's Food Technology and Sustainable Development teams, the Charter is based in particular on the recommendations of the French National Health and Nutrition Program (PNNS – France) and the expertise of a dietician and chef who work in this area.

Since 2024, the Group has enlisted multicultural culinary chefs to work from start to finish on recipes that adhere to good nutritional principles and align with the key tenet of our recipes, which is for 98% of the ingredients to be fresh, unprocessed (to promote home cooking), affordable and widely available.

Thus, more than 3,000 recipes have been created since 2024. All recipes are available free of charge on the Group's mobile apps and brand websites.

Roll-out of mobile apps

The applications of the brands Tefal, Moulinex, Krups, as well as All-Clad, WMF, Imusa, Arno, SEB and OBH make cooking at home easier by offering recipes tailored to the Group's various products. Most also offer personalized recommendation services based on the user's culinary habits or an "In my fridge" feature designed to prevent food waste. These applications can also display the associated NutriScore for even more transparent and qualitative information (for Cookeo and Companion recipes in France).

In 2025, we facilitated the discovery of seasonal dishes, thanks to a better segmentation of our recipes by filter or by themes, while allowing recipes to be selected according to their Nutriscore. Moreover, 60% of the Cookeo recipes in the My Moulinex application in France are classified Nutri-score A or B. Now, users also see the Nutri-score and nutritional values of their personal recipes displayed on the application: this helps to further promote balanced everyday cuisine to the user community, as 80% of the 24,000 recipes available on the My Moulinex app in France are community-shared recipes.

In 2026, the Group will showcase the Perfect Mix service, which is dedicated to the Blenders category, to help users make preparations using ingredients already available in their refrigerator. This helps minimize waste while offering healthy and varied recipes on a daily basis.

C Consumer awareness

Groupe SEB conducts awareness-raising campaigns to encourage consumers to adopt more sustainable behavior and get the best use out of its products.

Product innovations to encourage more sustainable diets

The Group guides and supports its consumers toward innovative uses of its products. For example, WMF's Dynamic Milk and Schaerer's Best Foam milk functions also work with plant-based milks.

To meet the expectations of consumers who want plant-based alternatives, in 2025, Groupe SEB launched its first plant-based milk maker allowing consumers to prepare their own plant-based milk based on their own choice of ingredients and customize their recipes.

Promoting more virtuous uses

Eco-responsible actions

The Group offers guidance on its brand websites to help consumers reduce their energy consumption and prolong the life span of their appliances, and soon via email.

It has identified and listed five major areas to be more eco-responsible, with tips for each, according to product category.

In 2025, in order to meet consumer demands (identified in the study carried out in six countries and across 11 product categories), the Group prioritized three of these major themes in order to focus efforts to produce eco-habit content: energy efficiency, sustainability, and second life. More than 30 eco-habits have been reviewed and defined on these themes.

Recycling operations

Since 2012, Groupe SEB, through its Tefal brand, has been carrying out operations to collect and recycle kitchen utensils from all brands. By 2025, the initiative had reached a significant milestone, with 17 countries on board and over 2,300 stores involved, either directly or through distribution partners. Nearly 170,000 products were collected over the year, bringing the total number of utensils recovered since the start to more than 2 million.

This change of scale illustrates the rise in power of a model proven in France for more than ten years and now extended to new key markets such as Saudi Arabia, Malaysia and Egypt. In Australia, more than 9 tons have already been collected since 2022, while in Malaysia a first pilot operation has diverted 154 kg of products from landfills.

Structured around partnerships with specialized distributors and recyclers, this sector contributes concretely to the development of the circular economy and to the amplification of the Group's international impact.

In early 2025, Tefal took the step of launching the world's first recycling initiative for used kitchen utensils, encompassing all brands. This new industrial system is based on a national multichannel collection network. For example, in France, in 2025, nearly 1,700 collection points were set up, in some 900 post offices, voluntary waste disposal facilities, Groupe SEB stores and partner distributors during commercial operations, and recycling depots from the social and solidarity economy. The aim is to collect up to 20 million utensils by 2027 and recycle them using innovative processes, saving more than 90% of the energy required for virgin aluminum production.

Development of self-repair

In December 2025, the Group launched its first self-repair service for six vacuum cleaner ranges of the Rowenta brand. Accessible via the Rowenta website, this system guides consumers through every step of the diagnosis and repair process, providing complete transparency on the difficulty and time involved. It makes it easier to access spare parts or a network of partner repairers, thereby extending the life of the products. This initiative illustrates the Group's desire to encourage more responsible use and to make repairability simple and accessible to as many people as possible.

Energy alternatives

For several years now, the Group has been putting visual cues in the form of pictograms plus written explanations on various media, including product packaging and web pages. The aim of this information is to guide consumers and end-users toward less energy-intensive alternatives while raising awareness about the importance of energy efficiency. It also highlights the progress made by the Group in recent years to improve the energy efficiency of its products. For example, the Group has developed low-consumption, high-efficiency motors (Effitech motors) for its fans, offering energy savings of up to 65% for the same performance. These motors have also been installed in some of its cylinder vacuum cleaners. In addition, it has developed alternative cooking solutions, some of which save energy for consumers. Its oil-less fryers, for instance, use up to 65% less energy than a traditional oven with an A energy efficiency rating (in-house tests conducted in 2022 on frozen French fries).

In 2025, the Group continued its work on various initiatives to improve energy efficiency, as our consumer study confirmed that there was strong demand for this in the countries surveyed. Thus, new energy-saving solutions have been launched such as a "stop and go mode" for one of our hair dryers (it stops automatically when you put the appliance down during a blow-dry, for example) or the launch of a two-slot toaster with an eco mode, for times when a single slot is enough. Marketing and Product Development teams are continually looking for solutions across all targeted categories to increase efficiency without compromising on performance (see Section ESRS E1 4.2.1 "Climate change"). In addition, the Group continued its work on explaining "eco modes" in the notices of certain products, such as irons and steam generators, to develop their use among consumers.

Alternative cooking modes

In some regions, particularly Africa, Asia and South America, traditional cooking methods that use biomass have a negative impact both on the climate, due to the associated GHG emissions, and on the health of consumers and end-users. To reduce these two types of impact, Groupe SEB has been participating since 2022 in the Clean Cooking Access for All by 2030, a program spearheaded by the UN and several NGOs. The program involves developing a specific product (the ultra-simplified and affordable Electrical Pressure Cooker) and implementing a new approach to distribution, which will eventually lead to the development of a new business model for the Group.

In 2025, the pilot project initiated in Kenya in 2023 saw several major developments. Our main partner in Kenya has secured a 100,000-part EPC contract to be spread over four years, our product offer has been enhanced with an induction hob that won a Global Leap Award for its energy performance and the project has been extended to Tanzania. In addition, we have officially committed ourselves to SOLCO, a coalition of players acting in favor of Clean Cooking specifically for refugee and displaced populations in East Africa, and which aims to equip 250,000 homes with clean cooking solutions by 2027. Our digital communication has been taken over by an agency based in Kenya that works on the professional integration of people who are refugees via digital technology. More than 16,000 parts were sold in 2025, an increase of 100% compared with 2024.

For 2026, the Group plans to increase its coverage in terms of targeted populations through the development of new partnerships and the continuation of geographical expansion in Ghana and Nigeria, while continuing the work on the product offer in order to adapt it even more to specific local needs.

CapEx and OpEx resources linked to our responsible marketing practices are not considered material.

4.3.3.3.3 Targets and metrics [S4-5]

In the case of responsible marketing policies and actions, the Group has not set targets but uses specific processes to monitor and define a level of ambition for each policy and action. We consider our measures to be effective in addressing the impacts and opportunities associated with our responsible marketing actions.

4.3.4 Methodology note – Social information

Scope of consolidation: General principles

Labor relations data is consolidated for all Groupe SEB subsidiaries worldwide.

Newly integrated companies are taken into consideration via specific ad hoc reporting in other systems and are gradually integrated into the Corporate systems over a period of time (on average two years).

Unless otherwise stated in the methodology note below, these general principles will apply.

4.3.4.1 Personnel metrics

Scope of consolidation

The consolidation scope represents 96.8% of the total workforce.

Clarifications on methodology

The consolidated data is entered by the local HR teams in the SAP P97 system, then checked by the HRIS department at corporate level to ensure its quality. An interface between SAP P97 and Qlik Sense enables data to be exported at the end of the month for monthly, quarterly and annual reporting.

With regard to Supor China and Supor Vietnam, due to Chinese legislation (PIPL law), which prohibits the transmission of personal data for companies listed in China, the consolidated data is transmitted each month by the local HR teams.

For non-consolidated companies, representing a total workforce of 1,024 people, only the overall workforce data is communicated by the subsidiaries. This relates to Coffee Techno, GS Maroc, STOREBOUND, WMF Heshan, SEB Professional (Shanghai), EMSA Taicang, Groupe SEB Innovation Center, Forge Adour and Sofilac.

Employees with an employment contract (permanent, fixed-term, work-study students) with a Group company on the last calendar day of the year are reported in terms of number of people (headcount). Temporary staff are reported in terms of full-time equivalents (FTE).

Hirings and departures from the undertaking exclude all inter-company or inter-site movements within the Group.

In the calculation of the staff turnover rate, the figures relating to staff numbers and departures only cover employees on permanent contracts, excluding non-consolidated companies. Departures include those whose last day of work falls on 31 December.

The formula used to calculate the staff turnover rate adopted in 2023 and that adopted in 2024 in accordance with the CSRD are not comparable: in 2023, only resignations of employees on permanent contracts were taken into account, whereas in 2024 all departures of employees on permanent contracts (resignation, retirement, contractual termination, dismissal, etc.) are taken into account. Similarly, the denominators are different: in 2023 it was the average number of employees on permanent contracts over the year, in 2024 it is the total number of employees on permanent contracts on the last calendar day of year N-1. The Group has chosen to only include employees on permanent contracts, as this allows a more accurate measurement of the stability and retention of its permanent employees, which is crucial for assessing organizational health and job satisfaction.

4.3.4.2 Metrics related to dialogue and social benefits

Scope of consolidation

The scope of consolidation of the coverage rate by collective bargaining agreements is worldwide.

The percentage provided is a minimum estimate, as data for 6.61% of the Group's total workforce is not available (it has therefore been assumed that this workforce is not covered by collective bargaining agreements). The actual percentage could therefore be higher than that communicated.

Clarifications on methodology

The definition adopted in the collective bargaining agreement is that of the International Labour Organization, which has been communicated to each subsidiary outside France:

"all agreements in writing regarding working conditions and terms of employment concluded between an employer, a group of employers or one or more employers' organisations, on the one hand, and one or more representative workers' organisations, or, in the absence of such organisations, the workers' representatives duly elected and authorised by them in accordance with national laws and regulations, on the other".

A report has been distributed to HR managers in all of the Group's geographical areas in order to collect the data by entity. Consolidation was then carried out at central level.

4.3.4.3 Metrics related to work-life balance [S1-15]

4.3.4.3.1 Family-related leave

Scope of consolidation

The scope of consolidation of the coverage rate by collective bargaining agreements is worldwide.

The percentage provided is a minimum estimate, as data for 6.19% of the Group's total workforce is not available (it has therefore been assumed that this workforce is not covered by family-related leave). The actual percentage could therefore be higher than that communicated.

Clarifications on methodology

The explanations given in Appendix 1 supplementing European Directive 2013/34/EU have been communicated to each subsidiary outside France:

"Family-related leave includes maternity leave, paternity leave, parental leave and leave for family caregivers available under national legislation or collective agreements.

For the purposes of this standard, these concepts are defined as follows:

a) maternity leave (also known as pregnancy leave): job-protected leave for employed women around the time of childbirth (or, in some countries, adoption);

b) paternity leave: leave from work for fathers or, where and to the extent recognized by national legislation, for equivalent second parents, on the occasion of the birth or adoption of a child for the purpose of providing care;

c) parental leave: leave from work for parents on the grounds of the birth or adoption of a child to take care of that child, as defined by each Member State;

d) family caregiver leave: time off work for workers to provide personal care or support to a relative, or to a person living in the same household, in need of significant care or support for a serious medical reason, as defined by each Member State.

With regard to paragraph 93 (a), employees entitled to family-related leave are those who are covered by regulations, organizational policies, agreements, contracts or collective bargaining agreements that contain family-related leave entitlements and who have declared their entitlement to the undertaking or whose entitlement is known to the undertaking (Disclosure requirement S1-15 – AR 98 and 99)."

At the same time, a request was sent to the human resources managers of all the geographical areas of the Group in order to collect the data by entity. Consolidation was then carried out at central level.

4.3.4.4 Health and safety metrics [S1-14]

Scope of consolidation

With the exception of recent acquisitions (Forge Adour, Lacanche and Charvet), all sites are included in the reporting scope (plants, logistics sites, tertiary sites). The scope of coverage is greater than 95% of employees.

The Group has a program for the implementation of ISO 45000, ISO 14001 and ISO 9001 when the entities are not certified. Health and safety data are only included in the Group's overall reporting when the entities have obtained ISO 45001 certification.

The reported data also takes temporary staff into account, with the exception of the coverage rate for the workforce through a health and safety management system, which benefits from a transitional provision.

Commuting accidents are excluded from the report (unlike job-related accidents).

Clarifications on methodology

Definitions of metrics

- Number of workplace fatalities = FAT (Fatalities) = Number of workplace accidents resulting in death, irrespective of the time elapsed between the injury and the death;
- Number of Lost Time Injuries (LTI) = Workplace accidents resulting in a physical injury resulting in a number of days off work;

KPIs

- Lost Time Injury Rate (LTIR) = Number of work-related lost-time accidents (LTI+FAT)*1,000,000/Total hours worked;
- Frequency rate 2 (TF2) = Number of work-related accidents with and without lost time (LTI+FAT +WLI)*1,000,000/Total hours worked;

The other KPIs and PPIs (Ergonomics or VCS, for example) are the subject of an explanatory note (definition, objective, method of calculation) sent to all stakeholders at the beginning of each year.

Work-related illness

With regard to **occupational illnesses**, a limit has been identified in the accounting for worldwide. Some legal systems (such as Germany) recommend medical secrecy and figures are therefore unavailable and treated as null for these specific cases.

4.3.4.5 Metrics related to diversity, equity and inclusion, and metrics related to pay gaps [S1-9], [S1-12], [S1-13], [S1-16]

4.3.4.5.1 Key positions

Scope of consolidation

The number of women in key positions is based on a Group scope defining key positions, including:

- all Executive Committee functions, with the exception of the CEO;
- all senior manager positions in grades 1+ and 1;
- the majority of senior manager positions in grade 2;
- selected managers in grade 3;
- Market General Manager (GM) positions in grade 3 and above (excluding country managers);
- plant managers in grade 3 and above;
- any other potentially "critical" position in grade 3.

4.3.4.5.2 Gender pay gap

Scope of consolidation

With the exception of recent acquisitions (Krampouz, Forge Adour, Sofilac and La Brigade de Buyer), all sites are included in the reporting scope (plants, logistics sites, tertiary sites). The scope of coverage is greater than 95% of employees. The Group also focused on its four main countries in order to provide data more relevant than the consolidated gap for the Group as a whole.

Clarifications on methodology

Only base salary data was taken into account due to the lack of centralized availability of data on all remuneration elements. In 2026, the Group will work on the availability of overall remuneration elements in its main regions, in order to calculate a metric that is as close as possible to regulatory requirements.

The base salary data is, however, considered most relevant due to the fact that, for managers eligible for bonuses, the bonus rate rules are the same by grade and by country. For those without a bonus (particularly in production), certain position or team premiums are linked to constraints (night work, more strenuous work). The data was also analyzed by grade (internal classification based on the Mercer methodology) and led to a comparison of average wages for men vs. average wages for women for a given level. These choices ensure better comparability of information.

Statistically insignificant data (sample of fewer than five staff members per gender, male and female) were excluded from the analysis. The analyses are therefore based on a minimum of 10 people to measure pay gaps by grade on the base salary.

4.3.4.5.3 Ratio of the annual total remuneration of the highest-paid person to the median annual remuneration of all employees

Scope of consolidation

The Group reports for this second year for the three main countries in terms of staff: France (apart from recent acquisitions), China (Supor) and Germany. Currently, it is impossible to determine the Group's median remuneration due to two main factors: the regulations in China governing the sharing of personal data (Supor) and the lack of centralized payroll data for the Group (the only data available for the Group as a whole excluding Supor is the base salary.) For 2026, within the limits of legal obligations (China), the Group will consolidate payroll data over a broader scope.

Clarifications on methodology

The data was analyzed by country.

For each country, a ratio between the highest wage in the Group (total gross pay) and the median wage was calculated. All countries in the scope analyzed were treated in the same way.

For the highest wage, fixed and variable wage data and the valuation of LTI plans were used. Median wages were calculated using data on gross wages including fixed and variable components. Work-study and internship contracts as well as employees whose annual FTE was below 0.95 in 2025 were excluded from the analysis.

4.3.4.5.4 Metrics related to adequate wages

Adequate wages [S1-10]

Scope of consolidation

The scope covered by the analysis includes:

- Countries in the EEA, for which the comparison is made against the legal minimum wage - which is an approach in line with the requirements of the CSRD;
- Outside the EEA, countries where the Group has industrial presence or with a difficult geopolitical context (China, Brazil, Colombia, Vietnam, Switzerland and Ukraine). For this area, the comparison is made with respect to the adequate wage as extracted from the FairWage© Network.

The scope covered by the analysis represents 80% of the Group's workforce. Work-study and internship contracts were excluded from the analysis. This study will be expanded to the entire Group once we have a comprehensive understanding of all the fixed remuneration components guaranteed in each country. This work is expected to be completed by 2026, at the latest, in countries where the Group has a significant industrial presence.

Clarifications on methodology

The data is taken from FairWage© Network reports on 200 countries and 3,500 cities worldwide. The data used is the version dated October 2025.

The elements used for the comparison are the average data analyzed as closely as possible to the actual geographical location when the data is available (by city, failing that by region or province in China, failing that by the country average).

The analysis is based on the assumption of a standard family composed of two adults with a child/children, in accordance with the conventions generally adopted in international comparisons, taking into account national specificities, in particular the country's employment rate for a couple, related to the employee's wage in order to reflect the actual economic conditions.

The analysis was carried out only on the base salary, as the other guaranteed fixed remuneration components are not available to date.

4.3.4.6 Training and skills development metrics [S1-13]

4.3.4.6.1 Percentage of employees who have taken part in regular performance and career development reviews

Scope of consolidation

Groupe SEB publishes the percentage of employees who have taken part in regular performance and career development reviews.

The employees included in this review meet the following criteria:

- permanent contract or equivalent (equivalent: long-term contract in the case of some countries where only renewable fixed-term contracts are used);
- connected employees: employees having access to a computer to enable preparation and review, then conclusion;
- arrival after 15 October of last year: the annual interview starting on 15 January, new arrivals are not reviewed. New arrivals are given a goal-setting form for their future review;
- active: the employee must be present for his review. In the event of absence (e.g. long-term illness, maternity leave), an "out-of-cycle" review form is made available to allow these employees to be reviewed upon their return during the year.

Employees not included in this figure are:

- employees who do not have ready access to a computer (e.g. on production sites, manual workers);
- employees who are in the process of being integrated into the organization (arrived after 15/10/N-1);
- employees whose parent company is in the process of being integrated into the organization (new acquisitions, e.g. Forge Adour);
- employees whose parent company is in the process of being integrated into the SAP system & HR processes (companies recently integrated after the acquisition process, e.g. SEB Pro NA, Wilbur Curtis);
- employees whose company is in the process of long-term integration, taking into account a longer process, its size, etc. (e.g. WMF);
- employees whose data cannot be accessed with regard to information sharing (e.g. Supor);
- employees on temporary contracts (excluding permanent contracts or equivalent).

Employees not included in this figure and who do not have ready access to a computer are:

- followed up with the provision of a paper form to be used as a basis for their interview. This data cannot be traced at present.

The employees of Supor are:

- monitored and reviewed as part of an internal process at Supor. This data has not been transmitted to date.

Employees whose company is in the process of long-term integration are:

- followed up and reviewed as part of an internal process, this data has not yet been transmitted. However, their integration into our internal Groupe SEB processes and their inclusion in these figures is planned for 2026.

Employees on temporary contracts:

- are not followed up.

Clarifications on methodology

This figure includes employees who have completed the online form provided for this purpose and allowing these figures to be extracted (having at least finalized their AAI following their review with their N+1).

4.3.4.6.2 Average number of training hours per employee and sex

Scope of consolidation

The scope of consolidation covers all subsidiaries worldwide with access to the Igrow tool. The data for the subsidiary Supor are collected separately because it is not consolidated in Igrow.

The consolidation of two scopes represents >95% of the Group's employees.

Clarifications on methodology

Sum of training hours of active employees/HR staff as of 31/12.

4.4 Governance information

4.4.1 Business conduct [G1]

4.4.1.1 Overview of material risks

The double materiality assessment performed by Groupe SEB identified two material risks and a potential negative impact linked to two business-conduct-related sustainability matters: protection of whistleblowers and the fight against corruption and bribery. Concerning competition law in relation to business ethics, which has not been identified as a material issue, and more specifically the current litigation, please refer to Note 21 of the consolidated financial statements.

The criteria used to determine material impacts, risks and opportunities in relation to the conduct of business, such as geographical location, the sectors of activity concerned and the nature of the transactions carried out, are described in Section ESRS 2 "General disclosures" – 4.1.3.3 "Material impacts, risks and opportunities and their interaction with strategy and business model [SBM-3]".

Negative impacts	Risks
PROTECTION OF WHISTLEBLOWERS	
	Risks of non-compliance and/or inadequacies in the whistleblower protection policy. See 4.4.1.3 "Protection of whistleblowers"
CORRUPTION AND BRIBERY	
Potential negative impact resulting from possible incidents of corruption due in particular to the geographical footprint of the Group's suppliers.	Risks of violating antitrust laws and/or corruption, which could lead to potential fines for non-compliance and significant legal action. See 4.4.1.4 "Corruption risks"

This section of the Sustainability report deals with the Group's management of these two risks. For a description of all material impacts, risks and opportunities identified by the Group's double materiality assessment, please refer to Section ESRS 2 "General disclosures" – 4.1.3.3 "Material impacts, risks and opportunities and their interaction with strategy and business model [SBM-3]".

The role of the Group's administrative bodies on sustainability issues is described in ESRS2 "General disclosures" – 4.1.2.1 "The role of the administrative, management and supervisory bodies [GOV-1]".

4.4.1.2 The Code of Ethics, a common foundation [G1-1]

Driven by the humanist values passed on by its founders, Groupe SEB has always been committed to values such as a sense of responsibility, solidarity and commitment. The Group firmly believes that sustainability is a means of creating value for its employees, consumers, customers and shareholders, as well as the regions in which it operates. Consequently, it has long been committed to adopting an approach that is both ethical and responsible.

Over the last decade, Groupe SEB has more than doubled in size, acquiring several companies and becoming increasingly international. It now has nearly 32,000 employees around the world, more than half of them outside Europe. In such a fast-changing environment, a common culture and shared values are crucial to a successful ethics policy. To this end, since 2012 Groupe SEB has structured and formalized its policy and values in a Code of Ethics.

The Code of Ethics serves as the frame of reference for Groupe SEB's values and standards. It addresses 18 key subjects, including child labor, anti-corruption measures, non-discrimination, environmental protection and whistleblowing. It defines individual and collective rules of conduct to guide the actions and inspire the decisions of each employee, while promoting a Group-wide approach to addressing major sustainability matters.

The principles set out in the Code of Ethics apply to all Group business activities worldwide, as well as to the key stakeholder groups affected. The relationship with the latter and applicable international standards are described in the relevant sections of this sustainability statement:

- own workforce: 4.3.1.2 Respect for human rights (ESRS S1);
- workers in the value chain and suppliers: 4.3.2.2. "Policies related to workers in the value chain" (ESRS S2);
- consumers and end-users: 4.3.3.1 "Overview of consumers and end-users" (ESRS S4).

The Code of Ethics has been translated into the Group's 11 main languages and distributed to all employees globally as well as to relevant stakeholders, primarily through entities' intranet and the corporate website.

The Sustainable Development Department and the Group Compliance Department are responsible for the content of the Group's Code of Ethics and ensure that it is properly circulated and understood by all entities. The Code's principles are included in the internal control manual used by Internal Audit teams to verify subsidiaries' compliance with Group ethics.

Since 2018, the Group has been implementing a mandatory training program on the Code of Ethics, designed to raise awareness among employees of ethical principles and the conduct to be adopted in the face of ethical dilemmas, through online modules and face-to-face training for non-connected employees. At year-end 2025, more than 80% of all employees had taken the online training, available in 10 languages on the iGrow@Seb HR online platform. Further information on this mechanism is presented in Chapter 4.3.1.5.2 "Actions and resources related to human rights policies".

4.4.1.3 Protection of whistleblowers as a pledge of respect for Group values [G1-1]

Under the measures introduced to ensure that the commitments of the Code of Ethics and Anti-Corruption Code of Conduct are properly applied (see Section 4.4.1.4.1 "Group anti-corruption policy") the Group set up a whistleblowing system and procedure. This whistleblowing system complies with the legal requirements of the Sapin II law (Article 17) and the Waserman law, which guarantee the protection of whistleblowers' identity and prohibit retaliation. The aim is to enable any employee or person from outside the Group to report situations that violate said Codes and be protected against retaliation.

Whistleblowing system

The whistleblowing system is designed to receive and process warnings from whistleblowers. All warnings are processed systematically and rigorously, and investigated if necessary. Whistleblowers are protected through the offer of anonymity when making their reports.

In 2024, the Group replaced the email address for the whistleblowing system with an external online platform called "Speak'Up".

This is promoted in internal training materials, on Group and entity intranet sites, and on the Group's corporate website. Beyond this Group approach, some entities have set up dedicated reporting mechanisms for their areas; this is the case in Russia or China.

The Group systematically and rigorously handles all internal alerts, which are analyzed and subjected to follow-up, and carries out audits where necessary.

	2025	2024	2023
Number of alerts reported	52	13	55
Percentage of alerts processed	100%	100%	100%
Number of verified alerts	10	3	Not disclosed

In 2025, 52 warnings, verified and unverified, were escalated via the internal whistleblowing system. Of these 52 warnings, 10 incidents of discrimination and harassment were proven to constitute incidents of non-compliance with the UN Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work or the OECD Guidelines. Actions have been implemented, namely disciplinary sanctions, and communication has been stepped up to reaffirm the importance of reporting incidents, which cannot be tolerated.

Whistleblowing procedure

The whistleblowing procedure specifies what steps whistleblowers should follow to exercise their right, whom they should contact, what information they should provide, how reports are handled, what confidentiality rules are enforced, and what is done to protect whistleblowers, assuming they are acting not in self-interest and in good faith. It is available on the platform and on the intranet.

Training

A training program dedicated to the whistleblowing procedure has been delivered to all ethics contacts of Groupe SEB (some 40 people), who are required to handle warnings within their scope. Each ethics contact only has access to warnings within their own scope of activity. Only the Group Compliance Manager and the Audit Director can see all warnings received.

4.4.1.4 Constant vigilance against the risks of corruption and bribery

The Group operates in nearly 150 countries, and its business activities include production, distribution and sales. These involve being in contact with numerous suppliers and customers and being exposed to public and private officials. Any proven instance of corruption could have material financial consequences for the Group (conviction or fines) as well as reputational consequences.

4.4.1.4.1 Group anti-corruption policy [G1-1]

The matter of corruption has been included in the global Code of Ethics since 2013. It provides, in particular, that Groupe SEB strictly prohibits any form of corruption in its dealings with commercial and institutional partners as well as with the government. The Group's anti-corruption policy is designed to prevent and detect corruption in its business activities.

Responsibility for the policy lies with Group Compliance.

Anti-corruption Code of Conduct

The anti-corruption policy, which supplements the Code of Ethics, is documented in an Anti-Corruption Code of Conduct created based on the Group's corruption risk mapping. Its aim is to guide the decisions and conduct of:

- all staff in the performance of their duties in the event of a situation that appears to present a risk of corruption or influence peddling; and
- all third parties with whom Groupe SEB maintains or enters into a relationship.

This Code of Conduct is available on the Group's intranet and corporate website.

In accordance with the Sapin II law of 9 December 2016, the risk of corruption is subject to special treatment. The Anti-Corruption Code of Conduct is based on the following international rules and principles:

- the Council of Europe's Civil Law Convention on Corruption, adopted on 4 November 1999;
- Principle 10 of the UN Global Compact;
- Principle 7 of the OECD Guidelines for Multinational Enterprises.

The functions-at-risk have been identified through the mapping of corruption risks. These are essentially positions involving regular contact with third parties, members of the Management Committees and the most exposed staff segments such as members of the Executive Committee, local and regional management teams, directors and managers of the Purchasing, Trade and Finance departments as well as some functional managers and customs. This mapping was last updated in 2024.

4.4.1.4.2 Prevention and detection of corruption and bribery [G1-3]

Groupe SEB strictly prohibits any form of corruption in its dealings with commercial and institutional partners, or government authorities. No financial rewards or other types of benefits may be offered in an effort to seek an advantage or be received in exchange for preferential treatment.

The Anti-Corruption Code of Conduct is disseminated in tandem with other prevention and detection procedures, such as gift and conflict of interest policies, audit processes, and training and awareness campaigns.

These procedures are instituted by the Group to combat fraud and corruption and are reviewed annually by the Audit and Compliance Committee. Since 2021, the Audit Committee's annual meeting schedule has included an additional meeting to review the findings of an internal control assessment of anti-corruption measures.

Corruption risk mapping

Based on the Group's corruption risk mapping, the Anti-Corruption Code of Conduct was established to identify and assess major risk scenarios and their level of exposure.

The mapping is carried out on the basis of an in-depth analysis of the processes, conducted through interviews aimed at identifying risk scenarios, as well as a detailed assessment of gross and net risks and associated action plans.

Risk mapping is subject to regular updates, triggered according to significant changes in activities, external environment, organization or any event likely to have an impact on risk scenarios. The last update was in 2024.

Anti-corruption procedures

In 2023, the control of corruption risks was improved by the Group Compliance Manager in accordance with the requirements of the Sapin II Law.

In addition to the controls carried out on suppliers, the system was strengthened in 2024 with the roll-out of a new special-purpose tool.

Audits of Group entities

The ethical and anti-corruption compliance of the Group's entities is assessed using structured audit frameworks, including the work of internal audit.

The Group's internal audit function is independent of the audited entities, guaranteeing the objectivity and impartiality of the assessments carried out. It contributes to the identification, assessment and monitoring of the main risks of corruption and non-compliance, in particular with regard to sensitive operational processes.

Given the economic and geographical context in which the Group's subsidiaries operate, the corruption risks identified as priorities concern:

Procurement processes, which are vulnerable to passive corruption (corruption of purchasers); sales processes, which are exposed to active corruption risk, particularly with regard to customer employees.

These risks are the subject of specific procedures, internal controls and preventive measures, the effectiveness of which is regularly checked in the context of third party audits and evaluations.

Screening and evaluation of third-party suppliers

As part of its compliance approach, since 2024 the Group Purchasing Department has been responsible for a strengthened and structured process of corruption risk assessment and control measures, covering 100% of suppliers falling within the scopes:

- Direct purchases;
- Indirect purchases;
- Finished products;

excluding the SUPOR entity, which has a specific system.

Screening of suppliers during calls for tenders

Since the summer of 2024, any supplier selected as part of a call for tenders must be subject to a prior compliance check using a dedicated tool.

In the event of a proven risk that cannot be mitigated, the supplier shall be excluded from the tendering process.

Active Supplier Evaluation – Two-tier approach

Since 2024, active suppliers have been subject to an evaluation system based on two successive levels:

- Level 1 – Generalized internal assessment:

  An internal tool is used to assess 100% of active suppliers (approximately 25,000-suppliers) and classify them according to three risk levels:

  - Weak,
  - Medium,
  - High.

Suppliers classified as low risk are not subject to further analysis. On the other hand, suppliers classified as medium or high risk are subject to an enhanced evaluation carried out according to a multi-annual plan.

- Level 2 – Deep screening via an external tool:

  Suppliers identified as presenting medium or high risk are analyzed in depth using a specialized external tool, based on extensive and documented data sources.

Results of the waves of deployment in 2025

Out of 3,086 suppliers evaluated in 2025:

- 1,850 suppliers were classified as low risk and required no further action;
- 1,184 suppliers were identified as medium or high risk and have been subject to thorough due diligence;
- 22 suppliers were the subject of a request for a remediation plan;
- One supplier was not invited to continue with the tender process after impacts were identified that did not comply with our Code of Ethics.

Specific case of Supor

For Supor, a separate third-party control process is deployed, also based on a two-step approach:

- a first assessment to identify third parties with the highest risk levels for the entity;
- a thorough analysis of these third parties via a dedicated tool specific to Supor.

In 2025, 408 third parties were evaluated in this framework.

Screening and evaluation of third-party clients

Regarding clients, the Group applies an approach based on corruption risks and identified exposures.

Based on these risks and exposures, clients are classified into three risk levels:

- Level 1: Low risk;
- Level 2: Moderate risk;
- Level 3: High risk.

These clients are then analyzed in depth using a specialized external tool, based on extensive and documented data sources.

Results of the deployment phase in 2025

A first phase of deployment was launched in September 2025, bringing together 1,803 distributors and clients:

- 1,114 were assessed as low-risk, requiring no further action or due diligence;
- 519 were analyzed as medium or high risk for which a due diligence and individual action/mitigation plan has been closed;
- 4 were rejected and are subject to a disengagement plan due to bankruptcy, liquidation or dissolution;
- 25 new clients were subject to due diligence.

From January 2026, all new clients considered at risk must be assessed in the specialized external tool.

Follow-up and arbitration procedure

For all third parties (suppliers and clients), the risks identified are systematically the subject of:

- a mitigation or remediation plan defined with the third party; and/or
- monitoring under specific governance, involving the department concerned and the Group Compliance Department.

The Group Compliance Committee may be consulted to make a decision.

Training programs dedicated to corruption prevention and detection

A campaign to raise awareness among all staff about the risks of corruption and conflicts of interest was carried out in 2022. This online, mandatory training program provides a real-life illustration of the risks to which any employee may be exposed, outlining the initial best response in the event of a suspected or proven incident of corruption or non-compliance with the rules, to apply in the event of a conflict of interest. Employees receive a refresher module every three years to keep them regularly updated on compliance-related topics. The next campaign is planned for 2026 with a coverage target of 95% at the end of the year.

Corruption risk awareness is included in the Compliance training program delivered via a digital onboarding tool to all new employees with internet access within their first six months at the organization. This mandatory program includes the Code of Ethics, Personal Data Protection, Anti-Corruption and Antitrust modules.

In October 2023, the Group extended its training activities on the anti-corruption theme with advanced training courses for those most exposed to this risk. These are essentially positions involving regular contact with third parties, members of the Management Committees and the most exposed staff segments such as members of the Executive Committee, local management teams, directors and managers of the Purchasing, Trade, Finance, Marketing and Communication departments, etc.

Implemented globally, either in-person or virtually, but always with a trainer present, this comprehensive training program is directed at the Group's senior executives, and particularly members of the Executive Committee, who were the first to participate. The training is scheduled over three years, from 2023 to 2025, for grade 1 to 4 managers and is attended by 300 to 400 employees annually.

The staff segments concerned are those with the power to commit the Group (Executive Committee, VPs, Purchasing, Sales functions, M&A Department, etc.).

The training achievement rate for the 2023–2025 campaign was 82% at the end of 2025.

4.4.1.4.3 Incidents of corruption or bribery [G1-4]

In 2025, there were no convictions or fines paid for breaches of anti-corruption legislation.

The undertaking reports any action taken to remedy non-compliance with procedures and standards related to anti-corruption measures and acts of corruption. No deviations were identified for 2025, hence the absence of any specific reporting on remediation plans.

4.5 Report on the certification of sustainability information and verification of the disclosure requirements under Article 8 of Regulation (EU) 2020/852 of SEB S.A.

Year ended December 31, 2025

This is a translation into English of the statutory auditors' report on the certification of sustainability information and verification of the disclosure requirements under Article 8 of Regulation (EU) 2020/852 of the Company issued in French and it is provided solely for the convenience of English speaking users.

This report should be read in conjunction with, and construed in accordance with, French law and the H2A guidelines on "*Limited assurance engagement - Certification of sustainability reporting and verification of disclosure requirements set out in Article 8 of Regulation (EU) 2020/852*".

To the General Assembly of SEB S.A.,

This report is issued in our capacity as statutory auditor of SEB S.A. It covers the sustainability information and the information required by Article 8 of Regulation (EU) 2020/852, relating to the year ended December 31, 2025 and included in section 4.1 à 4.4 of chapter « 4. Sustainability Report » of the universal registration document (hereinafter the "Sustainability Statement").

Our procedures, which relate to this information, have been performed in an evolving context characterized by uncertainties regarding the interpretation of the laws and regulations, and the development of established practices.

Pursuant to Article L. 233-28-4 of the French Commercial Code, SEB S.A. is required to include the above-mentioned information in a separate section of the group management report.

This information enables an understanding of the impact of the activity of SEB S.A. on sustainability matters, as well as the way in which these matters influence the development of the business of the group, its performance and position. Sustainability matters include environmental, social and corporate governance matters.

Pursuant to Article L.821-54 paragraph II of the aforementioned Code our responsibility is to carry out the procedures necessary to issue a conclusion, expressing limited assurance, on:

- compliance with the requirements set out in the sustainability reporting standards adopted by the European Commission pursuant to Article 29 b of Directive (EU) 2013/34 of the European Parliament and of the Council of 26 June 2013, as amended by Directive (EU) 2022/2464 of the European Parliament and of the Council of 14 December 2022 (hereinafter ESRS for *European Sustainability Reporting Standards*) of the process implemented by SEB S.A. to determine the information reported, including, where applicable, the obligation to consult the social and economic committee provided for in the sixth paragraph of Article L. 2312-17 of the French Labour Code;
- compliance of the sustainability information included in the Sustainability Statement with the provisions of Article L. 233-28-4 of the French Commercial Code, including ESRS; and
- compliance with the reporting requirements set out in Article 8 of Regulation (EU) 2020/852.

This engagement is carried out in compliance with the ethical rules, including independence, and quality control rules prescribed by the French Commercial Code.

It is also governed by the H2A guidelines on "Limited assurance engagement - Certification of sustainability reporting and verification of disclosure requirements set out in Article 8 of Regulation (EU) 2020/852".

In the three separate sections of the report that follow, we present, for each of the sections of our engagement, the nature of the procedures that we carried out, the conclusions that we drew from these procedures and, in support of these conclusions, the elements to which we paid particular attention and the procedures that we carried out with regard to these elements. We draw your attention to the fact that we do not express a conclusion on any of these elements taken individually and that the procedures described should be considered in the overall context of the formation of the conclusions issued in respect of each of the three sections of our engagement.

Finally, where deemed necessary to draw your attention to one or more disclosures of sustainability information provided by SEB S.A. in its Sustainability Statement, we have included an emphasis of matter paragraph hereafter.

Limits of our engagement

As the purpose of our engagement is to express limited assurance, the nature (choice of techniques), extent (scope) and timing of the procedures are less than those required to obtain reasonable assurance.

This engagement does not provide guarantee regarding the viability or the quality of the management of SEB S.A., in particular it does not provide an assessment, of the relevance of the choices made by SEB S.A. in terms of action plans, targets, policies, scenario analyses and transition plans, which would go beyond compliance with the ESRS reporting requirements.

Furthermore, as forward-looking information is inherently uncertain, actual future outcomes may differ, sometimes significantly, from the forward-looking information presented in the Sustainability Statement.

Our engagement does, however, allow us to express conclusions regarding the entity's process for determining the sustainability information to be reported, the sustainability information itself, and the information reported pursuant to Article 8 of Regulation (EU) 2020/852, as to the absence of identification or, on the contrary, the identification of errors, omissions or inconsistencies of such importance that they would be likely to influence the decisions that readers of the information subject to this engagement might make.

Furthermore, the comparative information for the year 2023 has not been subject to a report on the certification of sustainability information within the meaning of Article L821-54 of the French Commercial Code.

Sustainability information and the information required under Article 8 of Regulation (EU) No 2020/852 may be subject to inherent uncertainty arising from the state of scientific knowledge and from the quality of the external data used. Certain information is sensitive to the methodological choices, assumptions and/or estimates applied in preparing it and presented in the Sustainability Statement.

Compliance with the requirements set out in the ESRS of the process implemented by SEB S.A. to determine the information reported

Nature of procedures carried out

Our procedures consisted in verifying that:

- the process defined and implemented by SEB S.A., has enabled it, in accordance with the ESRS, to identify and assess its impacts, risks and opportunities related to sustainability matters, and to identify the material impacts, risks and opportunities, that lead to the publication of information disclosed in the Sustainability Statement, and
- the information provided on this process also complies with the ESRS.

Conclusion of the procedures carried out

On the basis of the procedures we have carried out, we have not identified any material errors, omissions or inconsistencies regarding the compliance of the process implemented by SEB S.A. with the ESRS.

Elements that received particular attention

Information regarding how SEB S.A. updates its DMA analysis is provided in section 4.1.4, "Management of Impacts, Risks, and Opportunities" of the Sustainability Statement.

Through interviews with management and other individuals we deemed appropriate, and by reviewing the available documentation, we have reviewed:

- the DMA establishment process and, where applicable, the internal control procedures implemented by SEB S.A. during the fiscal year.
- the analyses conducted by SEB S.A., in particular the assessment of the internal and external factors considered to justify the absence of a significant revision of the DMA process. These include, in particular, a benchmark against peers and changes in the interests and perspectives of stakeholders;

Based on our professional judgment, our procedures consisted in particular of:

- applying our critical thinking to the documentation of the analyses conducted by SEB S.A. as well as to the approach implemented by the latter to identify the internal and external factors to be considered;
- assessing the appropriateness of the internal and external factors considered by SEB S.A. in light of our knowledge of SEB S.A. and the facts and circumstances specific to SEB S.A.;
- assessing whether the available sectoral analyses and competitive benchmarks that we deemed relevant do not call into question the actual and potential impacts, risks, and opportunities identified by SEB S.A.;
- assess the appropriateness of the materiality and financial impact assessment process implemented by SEB S.A. to determine the material information disclosed (including the setting of thresholds) in light of our knowledge of SEB S.A. and the facts and circumstances specific to SEB S.A.;
- assess the appropriateness of the description provided in this regard in Note 4.1.4 "Management of Impacts, Risks, and Opportunities" of the Sustainability Statement.

Compliance of the sustainability information included in the Sustainability Statement with the provisions of Article L.233-28-4 of the French Commercial Code, including the ESRS

Nature of procedures carried out

Our procedures consisted in verifying that, in accordance with legal and regulatory requirements, including the ESRS:

- the disclosures provided enable an understanding of the general basis for the preparation and governance of the sustainability information included in the Sustainability Statement, including the basis for determining the information relating to the value chain and the exemptions from disclosures used;
- the presentation of this information ensures its readability and understandability;
- the scope chosen by SEB S.A. for providing this information is appropriate; and
- on the basis of a selection, based on our analysis of the risks of non-compliance of the information provided and the expectations of users, that this information does not contain any material errors, omissions or inconsistencies, i.e. that are likely to influence the judgement or decisions of users of this information.

Conclusion of the procedures carried out

Based on the procedures we have carried out, we have not identified material errors, omissions or inconsistencies regarding the compliance of the sustainability information included in the Sustainability Statement, with the provisions of Article L.233-28-4 of the French Commercial Code, including the ESRS.

Emphasis of matters

Without qualifying the conclusion expressed above, we draw your attention to the information provided in the Sustainability Statement:

- the data collection limitations that SEB S.A. continued to face and the expected progress regarding the compensation indicators specified in section 4.3.4.5.3 " Ratio of the annual total remuneration of the highest-paid person to the median annual remuneration of all employees";
- the operational limitations that SEB S.A. continued to face in ensuring the reliability and consolidation, at the Group level, of information regarding product reparability, product recycling, and eco-packaging specified in section 4.2.4.4 " Resource use and circular economy metrics [E5-4], [E5-5], [E5-6] ".

Elements that received particular attention

Information provided in application of environmental standards (ESRS E1 to E5)

Information disclosed under the climate change category (ESRS E1) is included in Section 4.2.1 "Climate Change" of the Sustainability Statement, and information disclosed under the pollution category (ESRS E2) is included in Section 4.2.2 "Pollution" of the Sustainability Statement.

Below, we present the elements that received particular attention from us regarding the compliance of this information with the ESRS.

With regard to the information disclosed under ESRS E1, our procedures included:

- based on interviews conducted with management or relevant personnel, particularly the "Climate" department, we assessed whether the description of the policies, actions, and targets implemented by SEB S.A. covers the following areas: climate change mitigation, climate change adaptation, energy efficiency, and renewable energy;
- assessing the appropriateness of the information presented in Section 4.2.1 "Climate Change" of the Sustainability Report and its overall consistency with our knowledge of SEB S.A.;
- With regard to the information published under the greenhouse gas emissions inventory:
  - We have reviewed the internal control and risk management procedures implemented by SEB S.A. to ensure the accuracy of the published information;
  - We have assessed the consistency of the scope used for the greenhouse gas emissions inventory with the scope of the consolidated financial statements, the activities under operational control, and the upstream and downstream value chain;
  - We reviewed the protocol for establishing the greenhouse gas emissions inventory used by SEB S.A. to prepare the greenhouse gas emissions statement and assessed its application methods, across a selection of emissions categories and sites, for Scope 1 and Scope 2;
  - Regarding Scope 3 emissions, we assessed:
    - The justification for the inclusions and exclusions of the various categories and the transparency of the information provided in this regard,
    - The data collection process,
    - Compliance with the GHG Protocol criteria
  - We assessed the appropriateness of the emission factors used and the calculation of related conversions, as well as the calculation and extrapolation assumptions, taking into account the uncertainty inherent in the state of scientific or economic knowledge and the quality of the external data used;
  - We met with management to understand the main changes in operations that occurred during the fiscal year and that could have an impact on the greenhouse gas emissions inventory;
  - For physical data (such as energy consumption), we reconciled, on a sample basis, the underlying data used to prepare the greenhouse gas emissions inventory with the supporting documentation;
- We performed analytical procedures;
- With regard to the key estimates used by SEB S.A. in preparing its greenhouse gas emissions statement:
  - Through discussions with management, we reviewed the methodology used to calculate the estimated data and the sources of information on which these estimates are based;
  - We assessed whether the methods were applied consistently, whether there were any changes from the prior period, and whether such changes were appropriate;
- We verified the arithmetic accuracy of the calculations used to prepare this information.

With regard to the information disclosed under ESRS E2, our procedures included the following:

- Reviewing the internal control and risk management procedures implemented by SEB S.A. to ensure the compliance of the disclosed information;
- Assessing the consistency between the scope used to identify the list of pollutants on which SEB S.A. is required to disclose information and the scope of the consolidated financial statements;
- Reviewing, through interviews with the Sustainable Development Department, the data collection methodology and the information sources on which such data is based;
- Assess the qualitative information provided in accordance with ESRS environmental standards, among others, with regard to priority pollutants (PFAS).

Compliance with the reporting requirements set out in Article 8 of Regulation (EU) 2020/852

Nature of procedures carried out

Our procedures consisted in verifying the process implemented by SEB S.A. to determine the eligible and aligned nature of the activities of the entities included in the consolidation.

They also involved verifying the information reported pursuant to Article 8 of Regulation (EU) 2020/852, which involves checking:

- the compliance with the rules applicable to the presentation of this information to ensure that it is readable and understandable;
- on the basis of a selection, the absence of material errors, omissions or inconsistencies in the information provided, i.e. information likely to influence the judgement or decisions of users of this information.

Conclusion of the procedures carried out

Based on the procedures we have carried out, we have not identified any material errors, omissions or inconsistencies relating to compliance with the requirements of Article 8 of Regulation (EU) 2020/852.

Elements that received particular attention

Concerning the eligibility of activities

Information on eligible activities is provided in Section 4.2.5 "Applying the EU taxonomy regulation to Groupe SEB" of the Sustainability Statement.

Through interviews and review of the relevant documentation, we assessed the compliance of SEB S.A.'s analysis regarding the ineligibility of all its activities in light of the criteria defined in the annexes to the delegated acts supplementing Regulation (EU) 2020/852 of the European Parliament and of the Council.

Paris-La Défense, March 26, 2026

The statutory auditors

KPMG S.A	DELOITTE & ASSOCIES
Sara RIGHENZI DE VILLERS	Nicolas BRUNETEAU

4.6 Vigilance plan

For the eighth consecutive year, Groupe SEB complies with law 2017-399 of 28 March 2017 concerning the duty of parent companies and order-giving companies through the development of this plan. Corporate social responsibility has been an essential component of the Group's strategy for many years.

This plan presents the measures taken within the Group to identify risks and prevent serious harm to human rights and fundamental freedoms, the health and safety of individuals and the environment, related to its activities as well as those of its subcontractors and suppliers. It restates the actions already anchored in the Group's policies: Code of Ethics, health and safety policy, Responsible Purchasing Charter, and more.

The Group has a whistleblowing mechanism in place to enable employees and external stakeholders to report serious harm to people and the environment.

The plan is the subject of dedicated monitoring. In 2025, monitoring and updating of the plan were coordinated by the Sustainable Development and Compliance departments. This was conducted with the undertaking's various business lines, and each department contributed to completing and updating the plan.

Groupe SEB defines its value chain in the Sustainability Report, Section 4.1.3 "Strategy and business model".

4.6.1 Management of risks of serious harm to individuals and to the environment

Preventing and managing risks related to ethics and Human Rights

Risks	
Equal treatment and equal opportunities	
Strong presence in countries where equality and fair treatment and opportunities are not always guaranteed.	A constantly changing market environment requires continual adaptation of our human resources and a broader range of skills within the Group. Our markets demand an increasingly specialized and skilled workforce. For some of these key profiles, a shortage and/or increased competition could lead to difficulties in attracting and retaining talent.
Suppliers in Groupe SEB's upstream value chain are located in countries where there is a risk relating to equal treatment and equal opportunities. This may involve issues of gender equality and equal pay for work of equal value, employment and inclusion of persons with disabilities, and diversity.	
Respect for fundamental rights	
Strong presence in countries where there is a high risk of human rights abuses.	
Groupe SEB's suppliers are located in countries where there is a risk related to fundamental rights.	

Code of Ethics

The top priority when it comes to ethics is to apply the laws in force in each country where Groupe SEB operates. Groupe SEB also adheres to the international standards set out by the UN, and particularly to the principles of the Universal Declaration of Human Rights, the fundamental conventions of the International Labour Organization (ILO) and the OECD Guidelines for Multinational Enterprises. It has also been a signatory of the UN's Global Compact since 2003, and is a signatory of APPLiA's Code of Conduct[1].

The Code of Ethics has been translated into the Group's 11 main languages, it has been distributed to all employees and is available on the intranet and on the institutional website[2]. It presents the whistleblowing procedure enabling the actors in the Group's value chain to report any unethical behavior, facts or actions.

In addition to simply applying the laws in force in each country, Groupe SEB has implemented the following measures to ensure that its Code of Ethics is respected by all:

- training programs;
- site audits;
- the whistleblowing system.

To ensure that every employee understands the key concepts of the Code of Ethics and knows how to act when faced with an ethical dilemma, a training program was rolled out in 2018. This is included in mandatory training for new employees.

Every three years, a Compliance Refresher is provided to all Group employees with online access.

The Code of Ethics is viewed as a Group-wide policy covering all negative impacts concerning the undertaking's own workforce. It is accompanied by other policies and collective agreements, such as the non-discrimination policy, the health and safety policy or the remuneration policy.

(1) Home Appliance Europe (formerly CECED: European Committee of Domestic Equipment Manufacturers).
(2) https://www.groupeseb.com/en/our-code-ethics.

Respect for Human Rights, everywhere and by everyone

Integrated into both the Code of Ethics and the Responsible Purchasing Charter, respect for Human Rights is one of its strong commitments, which has been validated by the signing of the United Nations Global Compact in 2003. The Group decided in 2007 to evaluate its teams' practices in relation to Human Rights in subsidiaries employing more than 10 people. It is based on self-assessment tools (HRCA and CBSSC) that cover 100% of the Group's entities.

The Group is present in countries identified as being at risk from a human rights perspective, including on the issues of forced labor and child labor.

Groupe SEB has made a number of strategic commitments in terms of human rights and labor rights, particularly the fight against forced labor, human trafficking and child labor. The Group requires the same rules from its value chain as it imposes on itself via the Code of Ethics with regard to human rights and fundamental freedoms.

Forced labor and child labor

In its application, the Group is particularly vigilant in the fight against forced and child labor, as illustrated by the commitments set out in the Code of Ethics in the "Working Conditions" section. These are based on the following international rules and principles:

- ILO Fundamental Conventions No. 29 (Forced Labour), No. 105 (Abolition of Forced Labour), No. 138 (Minimum Age) and No. 182 (Worst Forms of Child Labour);
- Principles 1, 2 and 5 of the Code of Conduct issued by the European Committee of Domestic Equipment Manufacturers (CECED);
- Principles 1, 2, 4 and 5 of the UN Global Compact;
- Principle 5 of the OECD Guidelines for Multinational Enterprises.

These commitments apply to the Group's employees as well as its suppliers, and are included in the Group's Responsible Purchasing Charter, which is aligned with the International Labour Standards.

The audit matrices of the WCA standard used by the Group verify compliance with international rules and principles relating to child labor and forced labor:

- with regard to child labor, our sites only employ persons aged 15 or over, in compliance with local legislation. Documents proving the age of employees are examined and retained, and medical examinations are offered to underage employees, the costs being borne by the site; underage employees (where applicable) are registered with the local administrative office; health and safety training is provided, and special protection measures apply to minors working at night or performing dangerous tasks. Apprenticeship/temporary contracts are not misused;
- with regard to forced labor, no employee or individual hired under an apprenticeship contract is employed under such conditions, including individuals who are imprisoned or bound by a debt, in accordance with ILO Convention No. 29. Employees keep their personal documents (passport, identification card, etc.), no financial deposit is required whether local law allows it or not, and all recruitment costs are covered by the employer. Employees are free to refuse overtime, to leave the workplace unsupervised, to move around freely and to terminate their employment without penalty. They also have the right to use or not use the facilities provided by the site, such as accommodation, meals and transport.

Working conditions

Groupe SEB is committed to providing its workforce with adequate working conditions all over the world. This matter is reflected in the Code of Ethics and covers the following topics:

- **social dialogue and social protection**: freedom of association, adequate wages and social protection, secure employment, collective bargaining, social dialogue;
- **quality of life at work**: work-life balance.

Social dialogue

In France and Europe, social dialogue is centralized at the Group level through the France and Europe Group Works Councils. For other countries, social dialogue is localized. Feedback takes place through discussions between local entities and the Group Human Resources department.

The Group encourages the individual expression of employees, in particular through the promotion of tools such as satisfaction surveys and the conducting of interviews for managers in all countries.

The Group ensures that it reviews the content of social benefits contracts on a regular basis in order to supplement and/or improve existing insurance coverage in each of the contracts negotiated locally at the level of the legal entity and/or the country concerned. Appropriate audits (internal or external) are carried out on a regular basis in accordance with legislative developments or market practices in each country. With the exception of the renewal of local contracts that were up for renewal, the Group did not take any specific action on this issue in 2025.

Social protection

In terms of social coverage, the Group aims to maintain a 100% coverage rate for employees through the global social protection framework, which includes pillars 1 and 2. The global social protection program is addressed country by country, either in the context of negotiations on implementation or in terms of communication with social and employee bodies if no negotiations are mandatory. At end-2025, all permanent employees are covered by the WeCare@Seb social program.

For workers in the value chain, the Group's approach is currently based on an extensive dialogue process with suppliers and subcontractors. This includes mechanisms on working conditions, equal treatment and equal opportunities, as well as fundamental rights:

- regular discussions with Purchasing teams at Group and local level, including during annual assessments (Supplier Performance Reviews, Supplier Strategic Reviews);
- CSR assessments of suppliers, based on a mapping of CSR challenges by purchasing family. Ethical, social and environmental audits performed by an independent firm.

The Group actively engages with its suppliers for the duration of the business relationship. This includes conducting upstream assessments of the relationship; formalizing agreements through contracts; convening Purchasing teams, suppliers and specifiers for regular performance reviews; monitoring project progress; and providing support and assistance with ethical and social audits.

For workers who are particularly vulnerable, the Group is conducting social audits on a panel of suppliers identified as being potentially at risk. These audits can also be used to make a list of warnings concerning particularly vulnerable and/or marginalized worker populations. The supplier will be required to take action and mitigation measures in relation to any social risks identified in an audit report. The Group has a system for monitoring its suppliers, whereby it can detect unfavorable media coverage and any sanctions imposed on them.

Adequate wages

The Group applies the following guidelines:

- minimum wage for EEA countries;
- adequate wage from an external source (Fairwage) for countries outside the EEA. The methodological note specifies the calculation method used.

Building on the analysis work initiated in 2024, the scope was expanded in 2025. In 2026, the Group plans to strengthen the coordination of the topic among other countries and improve the analysis by integrating all the guaranteed fixed remuneration elements.

In 2025, within the scope of the EEA, all employees of Groupe SEB received a wage at least equal to the applicable legal minimum, in accordance with the current reference frameworks, in particular Directive (EU) 2022/2041 on adequate minimum wages in the European Union.

In 2025, the scope of the analysis covered the EEA and several other countries outside the EEA, based on the parameters of significant industrial presence or specific geopolitical contexts: Switzerland, Vietnam, China, Brazil, Colombia and Ukraine. 80% of the Group's workforce was covered by the analysis.

Quality of life at work

The Group places great emphasis on the quality of life at work for its staff all over the world, particularly in countries considered to be at risk (as defined in the 2025 Universal Report).

Quality of life at work has been the subject of a collective agreement in France since 2016 and is supported by action plans in each Group entity. The last Group agreement on Quality of Life and Working Conditions (QLWC) was concluded on 9 July 2025 and will be applicable for three years.

In addition, a QLWC specialist has been appointed at most of Groupe SEB's sites.

Since 2012, Groupe SEB has used a survey conducted by the Great Place to Work® Institute to assess employees' perceptions in this area.

The latest global survey, carried out in 2023 on a broad scope of 56 countries – including Supor in China – received more than 80% of responses from the 20,000 employees surveyed. The results confirm a positive trend:

- 70% of employees believe that Groupe SEB is a great place to work (+7 points compared to the industry benchmark);
- the satisfaction rate on the average of all questions (Trust Index) is 69.5% (+3.4 points compared to 2021);
- all five themes (credibility, respect, fairness, pride, friendliness) are improving.

The main elements of satisfaction identified in the 2023 survey relate to the high level of autonomy granted by managers, the quality of labor relations – marked by solidarity and respect – and the ethical practices of management. The areas for improvement concern in particular recognition and sharing a meaningful, collective vision.

As a result of the survey, 100% of countries developed an action plan, led locally by each entity. At the global level, a consolidated coordination and monitoring system ensures an overall vision of progress and supports the continuous improvement dynamic throughout the Group.

A mid-term survey (April 2025) conducted in priority areas, particularly in France, confirms a significant improvement in perceptions, with a double-digit average increase covering all the key dimensions: overall perception, managerial competence as well as pride, respect, fairness and friendliness.

Diversity, equality and inclusion

Groupe SEB considers diversity to be a source of attractiveness, collective performance and innovation. In view of the Group's strong presence in countries where equality and fair treatment and opportunities are not always guaranteed, SEB is implementing a policy of non-discrimination and promotion of diversity in order to create an inclusive and diverse working environment in all the countries where the Group is present.

These policies cover ethnicity, sexual orientation, gender identity, age, religion, political opinion, social origin.

Gender equality in the workplace is, in fact, an integral part of the Group's non-discrimination and diversity promotion policy.

In its corporate project, Groupe SEB has created a specific plan to promote gender equality: "The gender balance acceleration plan", which aims to remove the glass ceiling by committing to a quantified target: over 32% of women in key positions by 2030.

The implementation and results of this scheme are regularly monitored with the members of the Executive Committee and the Board of Directors.

Action plans have been defined for each topic covered by the non-discrimination policy and are implemented in each country, adapted to local regulations. The progress of these action plans is regularly monitored, in particular through dashboards and discussions with HR managers on each continent.

Social inclusion of consumers and end-users

Inclusive design is an essential part of design methodology at Groupe SEB, which aims to ensure that its products are accessible to as many people as possible.

To document best practices in inclusive design and facilitate everyday use for all, in 2020 the Group developed a "Good Design Playbook" in partnership with APF France Handicap and with the support of Caisse Nationale de Solidarité pour l'Autonomie.

In 2021, Groupe SEB launched its first iconic range of inclusive design, *Includeo* (toaster, coffee maker, and kettle). More than 500,000 Includeo products have been sold worldwide since the range was launched. As early as 2022, the inclusive method became an integral part of the product design process.

Based on these learnings, the Group has carried out concrete actions in the development of its products for several years. In 2025, Groupe SEB received the level 2 "Inclusive Designer" label from APF France Handicap. This label, which is new in France, distinguishes organizations that place inclusion at the heart of their design approach through concrete actions: co-design with persons with disabilities, team training, sharing best practices, etc. These efforts have also made it possible to obtain the Universal Design label, issued by Handitech, expert in the field, for a new range of pans soon available.

In 2025, to simplify home cooking for everyone, the Group continued to:

- expand its product range;
- diversify its offering in the regions where it operates.

Ethical and social audits

Value chain: Upstream

The Group conducts ethical and social audits of all its Tier 1 suppliers worldwide, across all categories: raw materials, components, finished products and indirect purchases. This is to identify, prevent and/or rectify, where necessary, any potential material negative impacts on workers in the value chain.

Audits are conducted at the start of a supplier relationship and thereafter at least every four years, depending on the results of the previous audit. The audits last from one to three days, according to the undertaking's size, and are performed on site. They cover more than 360 items on the WCA audit checklist. Each item is assessed according to a four-level compliance scale ranging from "zero tolerance" to minor, moderate or major non-compliance.

WCA audits are paid for by the Group, except for follow-up audits, which are paid for by the supplier.

A single "failure to comply" under the principle of "zero tolerance" identified by an audit triggers the following actions:

- a formal notice of breach from the Purchasing Management team requiring implementation of a corrective action plan;
- instant suspension of any new consultations; and
- a follow-up audit (by an independent audit firm) within a maximum of six months to check that the issue has been resolved, focusing on the non-compliant items.

If not, the Group ends the collaboration.

The Group's approach to audits has also been one of prevention, aimed at having a positive impact on suppliers and their workforce. To help its suppliers improve their ethical and social performance, the Group forwards a document prior to an audit explaining the challenges, setting out the items to be assessed, and offering training. In 2025, these training sessions, held via webinar, were attended by 278 Chinese suppliers. They were also attended by Group buyers responsible for monitoring them.

Ethical and social audits are the backbone of the Group's efforts to monitor suppliers and manage the material impacts on workers in the value chain.

Of the Group's 25,000 suppliers, more than a thousand have been identified as being at CSR risk (based on geographical criteria, purchasing category and expenditure), representing between 5% and 8% of the total number.

The 2025 annual audit plan covered 318 suppliers (versus 285 in 2024) in the direct, indirect and finished product purchasing categories, broken down as follows:

- 86 WCA/SMETA audits;
- 222 BSCI audits.

The annual plan covered a wide geographical scope, with Asia nevertheless remaining predominant.

- China: 277 audits;
- South America: 20 audits;
- other regions and countries: 21 audits.

The results of the 2025 audit plan show tangible progress is being made:

- 92% of audited suppliers (293 out of 318) achieved required performance levels, an improvement of 2 points compared to 2024;
- 22 suppliers found to have an unsatisfactory performance were subject to action plans whose effectiveness will be verified during an audit carried out within 12 months;
- three incidents of critical non-compliance ("zero tolerance") were reported.

They concerned security issues (such as locked emergency exits during working hours), the use of child labor or employees' weekly working hours. All three of them were the subject of a warning letter, with a specific corrective action plan in place. These three suppliers will be subject to a follow-up audit within six months.

To recognize the most advanced suppliers, Intertek awards an Achievement Award (AA) to suppliers with an overall score of at least 85/100 and no major non-compliance or "zero tolerance". In 2025, 34 suppliers received this Label.

Responsible purchasing

Groupe SEB bears great responsibility for ensuring its products are manufactured under ethical conditions. It follows a responsible purchasing strategy that includes reporting and control systems to ensure that its suppliers comply with its ethical, social and environmental requirements worldwide.

This strategy includes:

- Responsible Purchasing Charter[(1)];
- CSR evaluation of suppliers;
- ethical, social and environmental audits performed by an independent firm;
- mapping of CSR challenges by purchasing family;
- an assessment of the integrity of suppliers (the screening and assessment of third-party suppliers is detailed below).

(1) www.groupeseb.com/en/responsible-purchasing

First drafted in 2012, the Responsible Purchasing Charter is a document that sets out the Group's requirements regarding respect for human rights and the ethical, social and environmental principles it expects to be upheld by its direct, indirect and finished-product suppliers. This policy covers all the workers of our suppliers. The Charter serves as a common reference framework for the Group's Purchasing teams, internal stakeholders and suppliers regarding the material impacts that could affect workers in the value chain. Such impacts concern workers' working conditions, equal treatment and equal opportunities, and fundamental rights. For Direct and Finished Product purchases, signing the Charter is a pre-requisite to doing business. The same applies to Indirect Purchases with the exception of certain suppliers belonging to purchasing categories deemed to be non-material in terms of CSR risk and worldwide expenditure.

The Charter also reminds suppliers of the need to involve their Tier 2 and 3 suppliers in CSR issues.

The Group's goal is to achieve a Charter signature rate of 100% for direct suppliers and finished-product suppliers by 2030.

The Purchasing Charter is updated on a regular basis to incorporate regulatory changes such as compliance with France's Sapin II law or Germany's Supply Chain Act. It is also based on amfori BSCI and SMETA standards.

In 2024, the Charter was revised to include criteria on:

- controversial sourcing, in line with the formalized commitment announced by the Group on this topic. The Group is not directly exposed to issues related to conflict minerals and controversial sourcing. It has strengthened its control procedures by asking suppliers to identify, within their own supply chain, any situation that could give rise to a risk of the use of conflict minerals, human rights abuses, illicit trade and/or the financing of violence and poor working conditions;
- compliance with OECD due diligence guidelines throughout the supply chain with regard to conflict minerals, including beyond Tier 1 suppliers.

As the Group's business continues to grow, the Charter is translated into additional languages to ensure accessibility for a broader audience. It is available in 15 languages as of 31 December 2025 on the Group's corporate website at https://www.groupeseb.com/en/official-documents-and-resources-groupe-seb.

In addition, an audit campaign in accordance with the European Union Conflict Minerals Regulation and Section 1502 of the US Dodd-Frank Act took place in 2025. These audits were carried out by an independent firm with 10 suppliers located in China who operate in various fields of activity, including the production of finished products, metals, electrical and electronic components, and glass or metal parts. With respect to this first sample, the reported observations concerned a lack of documentation and the monitoring procedures.

Screening and evaluation of third-party suppliers

As part of its due diligence system applicable to third parties, in 2025, the Group carried out due diligence on 3,086 suppliers in its portfolio and those interviewed for tenders.

In 2025, all new suppliers are systematically checked via this tool; suppliers identified as low-risk are automatically confirmed in tenders.

For situations presenting a proven risk, a dedicated Arbitration Committee involving the Compliance and Purchasing functions is mobilized in order to arbitrate decisions and support the implementation of mitigation measures with the supplier concerned, or even, where appropriate, to define a disengagement plan.

As a result of this due diligence, 22 suppliers were identified as presenting real and serious risks, justifying the need to carry out in-depth analyses and additional requests regarding these suppliers.

Based on the findings of these enhanced evaluations, the Group decided to maintain its business relationship with 21 suppliers, following the implementation of remediation plans deemed satisfactory and in accordance with the Group's ethical principles and requirements. These decisions were, for the most part, made by the Arbitration Committee and subsequently presented to the Compliance Committee.

On the other hand, for one of the suppliers subject to an in-depth analysis, the Group decided not to continue the tendering process, given the risks identified.

Value chain: Own operations

Group plants

Since 2015, Groupe SEB has applied the same ethical, social and environmental audit procedure that it operates with its suppliers to its plants in risk countries – and for its recent acquisitions – using the same specialist consulting firm. Each site is audited on average every three years, representing approximately four to five audits per year and covering 100% of the sites concerned.

These audits allow the Group to measure the proper application of standards, particularly regarding remuneration, working hours and respect for fundamental rights. Their results also serve as a basis for calculating the annual variable remuneration.

These audits are prepared with the support of the Human Resources Department and are accompanied by action plans to rectify any non-compliance. The results of the audits are shared with the Industry, Human Resources, Compliance, Audit and Internal Control departments, and an annual summary of the results is reported to the Executive Committee.

Internal control and audit across 100% of entities

Each year, the Group launches a self-assessment campaign to verify the implementation of these controls across all Group entities.

External audit in high-risk countries

The results of the audits are shared with various departments within the Group, and an annual summary is reported to the Executive Committee. This control system enables an external comparison to be made and generates audits that can be presented to clients.

In 2025, four sites were audited: Supor Vietnam, Baddi (India), Recife (Brazil) and Itatiaia (Brazil).

Three sites achieved a score of over 90/100, whilst the Recife site (Brazil) achieved a score of 89/100. The average score for the four audited sites was 92%.

Overall, the sites demonstrate a high level of compliance, with scores ranging from 89% to 95%. All of the sites achieved a 100% compliance rate in the Labour, Wages & Hours and Business Practices categories.

The main discrepancies identified relate to the areas of Health & Safety and Management Systems and consist exclusively of minor or moderate non-conformities.

Value chain: Downstream

Screening and assessment of third-party clients

With regard to clients, the Group adopts an approach based on corruption risks and identified exposures

Based on these risks and exposures, customers are classified into three risk levels:

- Level 1: low risk
- Level 2: moderate risk
- Level 3: high risk

These clients are then analysed in depth using a specialised external tool, drawing on extensive and well-documented data sources.

Results of the roll-out phase in 2025

An initial roll-out phase was launched in September 2025, covering 1,803 distributors and customers,

- 1,114 were assessed as low risk, requiring no further action or due diligence;
- 519 were assessed as medium or high risk, for which due diligence and an individual action plan have been completed;
- 4 were rejected and are subject to a disengagement plan due to bankruptcy, judicial liquidation or dissolution;
- 25 new clients underwent due diligence.

From January 2026, all new clients considered to be high-risk must be assessed using the specialised external tool.

Monitoring and arbitration procedure

For all third parties (suppliers and customers), the risks identified are systematically subject to:

- An action or remedial plan agreed with the third party, and/or
- Monitoring under a specific governance framework, involving the relevant business unit and the Group Compliance Department.

The Group Compliance Committee may be consulted to reach a decision.

4.6.2 Preventing and managing social and societal risks associated with people's health, safety and security

Risks	
Working conditions	
Strong presence in countries where a lack of adequate working conditions represents a relatively high risk.	
The health and safety of its employees are among Groupe SEB's foremost concerns. However, the risks of work-related illnesses, workplace accidents or physical injuries cannot be ruled out. This concerns all categories of employees (on site, in stores, at headquarters, etc.). Furthermore, with 47 plants around the world, the Group is exposed to industrial risks (fires, accidents, pollution emission), which may affect the health of our employees.	In the event of occupational illnesses, workplace accidents or physical injury to persons, the Group could be impacted in the areas of: Business continuity: absenteeism, accidents or pandemics can affect our production capacity. Financial impact: compensation and indemnities in the event of an accident on a production site.
Suppliers in the upstream value chain are located in countries where there is a risk related to working conditions, particularly with regard to working time, adequate wages, freedom of association and health and safety.	

Ensuring product quality and consumer safety

Safety

The Group has a health and safety policy to reduce workplace accidents, physical injury to persons, occupational illnesses and industrial risks that may affect staff (fire, accidents, pollution). Classification as an accident at work or occupational illness is based on the local legislation of each entity of the Group.

The Group's health and safety policy is deployed worldwide and is based on rigorous standards, written in English, French and Chinese, which are binding on all teams.

These standards formalize the Group's minimum requirements, over and above compliance with national and international regulations, and cover both the organization and management of health and safety and the prevention of specific risks. They are embodied in the global programs "Safety in SEB" and "Health in Seb".

This policy covers all internal and external employees and is driven by the highest level of management through a Health and Safety Steering Committee attended by several members of the Group's Executive Committee.

Groupe SEB continually implements measures to reduce the number of workplace accidents and limit the number of occupational illnesses (particularly musculoskeletal disorders) and reduce the industrial risk that can affect staff (fire, accidents, pollution).

In terms of financial resources, the average annual budget for prevention measures (inspections and regulatory monitoring, collective or individual protective equipment, etc.) and for improving working conditions and staff training exceeds €5 million. The new projects also include improvements to the safety and ergonomics of the working environment.

The core principles and application of Health and Safety standards are covered by external audits conducted on our sites and at our suppliers' premises, as well as by internal audits and the internal control manual (ICM).

Since 2015, audits have been carried out on average every three years, at a rate of around four or five sites per year, covering all sites in the countries considered to be at risk.

In order to reduce security and safety risks, the Group has implemented:

- **Mobilization and sharing of best practices**

All plants and logistics sites in 13 countries have been meeting since 2020. These regular meetings enable the sharing of practices and strengthen the international dynamics of the network, which is also supported by an active community on the internal corporate social network;

- **Training program**

As the Group firmly believes that the continuation of the decline in accidents depends above all on a sustainable change in culture, it launched the Shared Vigilance program in 2022.

The deployment of Shared Vigilance continued in 2025 at other sites, notably in Brazil and Colombia, and will be extended in 2026 to the Italian Omegna site and the All-Clad and Wilbur Curtis sites in America.

In addition to this Shared Vigilance training, and to reinforce the operational and individual requirements of management in the field of safety, a pilot "Individual manager coaching" project has been launched.

- **Global "Safety in SEB" Program**

The global "Safety in SEB" program emphasizes the involvement of employees as participants in their own safety. Employees are asked to report any hazardous situations identified on the ground either via an application available on the intranet or in a non-digital format.

This "Safety in SEB" approach is bearing fruit: after an increase in the number of accidents in 2024, mainly in France, accidents began to decline again in 2025. This decline confirms the underlying trend: the number of workplace accidents resulting in lost time has decreased by 60% since 2019.

The Group has set itself the objective of bringing the LTIR below 0.5 by 2030. In 2025, the LTIR rose to 0.76, which represents a decrease of 0.05 compared with 2024 (0.81 in 2024).

In 2025, the Group formalized the monitoring of frequency rate 3 (TF3), which takes into account first aid in addition to accidents with and without lost time. The aim is to ensure that the reporting, analysis and treatment of first aid incidents is dynamic, in order to reduce their occurrence and anticipate more serious events.

100% of plants certified for health and safety standards – ISO 45001. The health and safety policy draws on a global network of 40 Environment, Health and Safety (EHS) Managers, who cover all of the plants and logistics sites in 13 countries. This represents 70% of the Group's total workforce (including tertiary sites) at the end of 2025.

Health

The Group's international health plan, Health in SEB, was launched in 2016. It started with an analysis of all the plants to identify the main health risks (dust, noise, repetitive work, etc.). This inventory was used as a basis for the creation of Group standards and to define health targets, accompanied by monitoring metrics. This is particularly true of ergonomics where the metric measures improvements that are deemed significant using specific analysis methods, scoring grids, a decision-making tool developed by ergonomists and the person's experience. Efforts to combat musculoskeletal disorders: as an industrial group, Groupe SEB focuses a large part of its efforts on combating musculoskeletal disorders (MSDs) in the upper limbs, and lower back pain.

This is a major issue for the industrial sites, particularly in Europe, exacerbated by the aging of the workforce and extensions to the pension age.

The Group's response involves awareness-raising and training measures, taking MSD prevention into account from the design phase of products and processes as well as implementing specific measures on the sites.

As such, an ergonomics and good practice guide was developed by ergonomists; it was presented to all designers in France for implementation in early 2026.

In France, each site has a dedicated MSD Steering Committee and MSD guidelines to manage risks associated with product design and workstation modifications.

A new training session was launched in 2025 and will end in early 2026. At the end of 2025, the Group had 35 MSD specialists in France.

Prevention of psychosocial risks: in 2024, the Group built a training program on psychosocial risks. This course comprises three levels:

- e-learning (a module intended for all employees with online access and a module specifically designed for team managers);
- an additional one-day face-to-face training course for team managers;
- raising awareness on a locally defined topic.

E-learning was initially launched in France in the last quarter of 2024 for managers and employees with online access, and will be rolled out worldwide. At the same time, the one-day training course for team managers in industry, logistics and the service sector was designed in 2024, and three pilot sessions were organized. It will initially be deployed in France in 2025.

Actions related to combating harassment

Committed to combating all forms of harassment, the Group is particularly vigilant with regard to sexual harassment, a subject on which many countries have passed specific legislation. Beyond compliance with statutory requirements, SEB regularly organizes awareness-raising initiatives and training sessions on harassment for all employees at its subsidiaries.

The Group uses proactive procedures to prevent inappropriate behavior, ensure careful investigation of complaints and to protect the victims and discipline those responsible. In India, a commission dedicated to sexual harassment, made up mainly of women and including a specialist NGO, has been set up. In France, the updating of the internal rules of all sites makes it possible to raise awareness and to reflect the new legislative provisions against harassment. Since 2019, each French legal entity with over 250 employees has had an adviser tasked with combating sexual harassment and sexist behavior.

4.6.3 Preventing and managing environmental risks

Upstream	Operations	Downstream
Potential discharges of pollutants into water, air or soil at suppliers' manufacturing sites, **particularly in connection with** the production and processing of metals.	**Potential discharges of pollutants into water, air or soil related to the Group's operations.**	
Potential discharges into ecosystems of substances of concern or of very high concern.	**Potential discharges into ecosystems of substances of concern or of very high concern related to the Group's operations.**	
Disturbance of the water resources resulting from industrial suppliers' withdrawals from the environment or potential discharges into water, especially in areas of water stress. **Water pollution –** Potential discharge into the environment of polluted water or toxic substances from material extraction and supplier production processes	**Disturbance of water resources** at Group plants resulting from withdrawals from the environment and potential discharges into water, including at sites located in areas of water stress **Water pollution –** Potential discharge into the environment of polluted water or toxic substances from production processes	
Materials – Use of virgin materials in operations: contribution to resource depletion and pressure on resources through the use of raw materials for product production.	**Waste – Waste generated in operations**: Generation of waste during production that cannot be reused in industrial processes.	**Waste – Generation of waste at product life end:** contribution to the generation of waste, including hazardous waste.
Transition risk: increase in the price of raw materials, energy costs and carbon prices for transport and raw materials.	**Physical risk**: potential shutdown of production sites due to climate-related events, primarily for sites located in areas of high water stress.	
Disruption to business operations at manufacturing sites of the Group's suppliers and sites upstream of those located in areas of water stress.	**Disruption to business operations of Groupe SEB manufacturing sites located in areas of water stress**	
Materials – Costs/availability of materials and components: depletion of resources can lead to shortages or higher prices of raw materials		
Regulatory risk associated with the ban on using certain substances (substances of concern and of very high concern), both in the **value chain** and in the **direct scope**.		

Contributing to the fight against climate change

Climate change

Groupe SEB sells an average of 400 million products per year. At each step in their life cycle, these products consume natural resources and emit greenhouse gases (GHG), which contributes to climate change, depleting the planet's resources and impacting biodiversity. Aware of this responsibility, the Group completed a carbon assessment of its businesses in 2016. This provided a precise image of the distribution of carbon emissions over the entire value chain (extraction of raw materials, manufacture, transport, use, end of life) and led to the implementation of concrete actions to reduce the environmental impacts related to its activity. In addition, the Group produced a Sustainability Report in 2024 presenting a transition plan for climate change mitigation and a climate change adaptation plan.

In 2024, total GHG emissions for Groupe SEB represented 14 million tons of CO_2 equivalent.

The Group has set itself ambitious objectives:

- by 2030, Groupe SEB intends to reduce its scopes 1 and 2 GHG emissions by 42% versus 2021, and its scope 3 GHG emissions by 25%. This includes the categories of purchased goods and services (Category 1), upstream transport and distribution (Category 4), and the use of sold products (including direct energy consumption) (Category 11);
- the Group is committed to achieving net-zero by 2050 by reducing its Scope 1, 2 and 3 GHG emissions by 90% versus 2021 and neutralizing residual emissions.

Climate change mitigation

Material impacts, risks and opportunities relating to climate change mitigation are covered by four cross-functional environmental policies: eco-production, eco-design, eco-logistics and responsible purchasing policies.

These policies cover the upstream value chain with the Responsible Purchasing Charter, which aims to engage its suppliers in their own energy efficiency and GHG emission-reduction programs by encouraging them to set science-based targets for 2030 and helping them improve their environmental standards. They also cover the downstream value chain by contributing to the reduction of GHG emissions related to transportation.

Actions have been implemented by the Group for the reduction of GHG emissions.

At production sites:

- promote energy efficiency at production sites;
- invest in new technologies to maximize energy efficiency of the Group's industrial processes;
- invest in renewable energies.

On purchases of materials and components:

- use recycled materials in products and packaging.

On upstream and downstream transport:

- decarbonize logistics flows.

Product use:

- improve the energy efficiency of the Group's products;
- promote energy efficiency in product use.

Transition plan:

The Group believes that its transition plan is unlikely to result in significant material costs on top of its overall cost base. Transition investments are expected to be managed within the Group's annual budgets:

- equipment modernization;
- recycled materials;
- eco-design.

The transition plan was finalized, approved at the highest Group level, and incorporated into the undertaking's new plan in 2024. The transition plan's key objectives and decarbonization levers were also widely communicated and explained to employees in all regions at the end of 2024 as part of a communications campaign on the new corporate plan. The operational roll-out launched in 2024, particularly in Production, Purchasing and Product Development, continued in a sustained manner in 2025. Strengthened steering tools have been put in place to monitor progress, harmonize practices among regions and secure the achievement of objectives.

In addition, new actions were undertaken to increase the mobilization of teams, further structure carbon governance and consolidate the integration of the plan into business processes (for example, the establishment of eco-design project reviews dedicated to decarbonization levers and climate and eco-design steering committees).

The Group will continue these efforts in 2026 to ensure continuous and effective implementation of its decarbonization trajectory.

As a result of the above, in 2025 the Group reduced its scope 1 and 2 emissions by 23.0% and its scope 3 emissions by 8.9% relative to 2021.

Climate change adaptation

Material risks and opportunities relating to climate change adaptation are covered by three cross-functional environmental policies: eco-design, eco-production and eco-logistics.

The eco-design policy aims to reduce the environmental footprint of the Group's products throughout their life cycle. By encouraging the use of recycled materials, the Group's eco-design policy helps to control purchasing costs, which could be affected by the volatility of energy and raw material prices, as well as by the impact of regulatory mechanisms on carbon pricing. The eco-design policy aims to address two key levers: improving the energy efficiency of products to reduce emissions related to their use, and increasing the share of recycled materials in order to reduce the environmental impact upstream, during manufacturing.

In its upstream value chain, at the end of 2024, the Group announced a commitment program for its 500 strategic suppliers (representing 80% of the upstream carbon footprint), aimed at steering them toward increasingly stringent environmental and social practices through wider deployment of the Responsible Purchasing Charter. This program was officially rolled out in 2025 with our Tier 1 suppliers, so that they in turn can distribute it within their own value chain (Groupe SEB Tier 2 suppliers). It focuses primarily on reducing their GHG emissions, while gradually integrating commitments on social responsibility and ethics. The program's main goals are to:

- support these suppliers, particularly through training, to enhance their understanding of sustainability matters and improve their non-financial performance. This will provide Groupe SEB with a guarantee that suppliers have the ability to prevent and remediate negative CSR impacts. In November 2025, two webinars — in Chinese and English — were organized to raise awareness among all of our strategic suppliers at the Group level;
- proactively engage suppliers toward decarbonization through concrete actions such as the incorporation of recycled materials, the monitoring of their carbon trajectory or even the integration of decarbonization objectives validated by the SBTI;
- raise suppliers' social and environmental standards via training and CSR education and help them engage their own suppliers (Tiers 2, 3, etc.).

In its downstream value chain, the Group is implementing a policy aimed at encouraging consumers to adopt sustainable behavior and consumption patterns to:

- contribute to healthier lifestyles by offering adapted products and services (e.g. repair);
- engage with consumers, guiding them in their choices and helping them to adopt more responsible behaviors.

The policy is part of an overall desire to reduce negative environmental impacts and protect consumer health. It is based on two distinct strategies:

- sustainable marketing strategy covered by the eco-design policy of the Sustainability Report;
- a responsible marketing and communications strategy: Raise consumer awareness of sustainability, eco-responsible actions, home-made recipes, recycling operations, energy alternatives and alternative cooking methods.

Pollution prevention

Prevention of air, soil and water pollution is the first pillar of the Group's environmental policy, designed to protect the ecological balance around our sites.

The use of substances or the emission of pollution into the air, water and soil can take place at different levels of the value chain.

Upstream, chemicals are used in the manufacturing processes for some materials, including metals and plastics. For direct operations, chemical substances are used in various manufacturing processes. Downstream at the product level, volatile organic solvents may be used in paints and lacquers, and some plastics may contain flame retardants for safety reasons.

The reduction of impacts on the upstream value chain is based on:

- the responsible Purchasing Charter, which incorporates the issues related to pollutants. The Group requires its suppliers to identify, monitor, control and treat discharges to air, water or soil that could pose an environmental risk, in compliance with applicable regulations;
- the Group's eco-design policy, in particular, relating to the use of recycled plastics and metals, contributes to the reduction of pollution by limiting the extraction of natural resources, reducing CO_2 emissions and plastic waste.

The use of recycled materials also makes it possible to do without certain polluting industrial processes and to favor a circular model, thereby reducing the environmental footprint of the upstream value chain.

The reduction of impacts on the Group's own operations is based on Groupe SEB's "Eco-production" policy, which includes a Pollution Prevention & Reduction pillar enshrined in the 2024–2030 CSR Strategy "Act for nature", which aims to eliminate major environmental accidents and to continue reducing pollutant emissions.

The main processes concerned by pollution prevention are surface treatment, heat treatment, molding and forming. For all these processes, the priority pollutants monitored (VOCs, COD/BOD, heavy metals, nitrates, phosphates) and emerging pollutants (PFAS) are managed through:

- environmental risk assessment and management;
- prevention of environmental accidents and pollution of soil, water or air;
- preparedness and response to environmental emergencies;
- compliance with local environmental regulations;

Priority pollutants are monitored at all Group sites with discharges to air or water. For emerging pollutants such as PFAS, discharges from sites involved in surface treatment and coating processes are subject to strict control (in accordance with ICPE requirements, including the PFAS analysis campaigns provided for by the decree of 20 June 2023 with enhanced monitoring on the Rumilly site in direct connection with DREAL). The potential degradation of inputs in discharges to water is subject to control and monitoring within the regulatory framework.

The application of ISO 14001 and internal standards ensures consistency and a control framework for the technical, organizational and human resources in place at our plants. Internally, it translates into:

- a common methodology for environmental risk analysis;
- internal standards with minimum requirements for emergency preparedness and response, as well as chemical risk assessment and prevention.

The Group's main policies for pollution prevention apply to water resources in particular. The water resource preservation policy, particularly in areas of water stress, supplements the pollution prevention policy by taking into account the risks associated with discharges from treatment plants. The Group operates 16 industrial water treatment plants within its scope.

Management of substances of concern

The reduction of impacts on the upstream value chain is based on the Responsible Purchasing Charter, which incorporates the issues related to substances of concern. The Group requires its suppliers:

- to comply with the rules and restrictions imposed by Groupe SEB concerning the use of hazardous substances;
- to have a regulatory monitoring process in place to ensure that their products do not contain restricted or prohibited materials;
- to inform Groupe SEB immediately in the event of a change in the composition or manufacture of the products;
- to properly identify, label and manage chemicals or hazardous materials to ensure that they are handled, used, stored, transported, recycled, reused and disposed of safely and in accordance with the regulations;
- to train and equip workers required to handle these materials to ensure their safety.

In addition, suppliers must agree to comply with chemical regulations through the eco-statement process. This includes the Regulation concerning the Registration, Evaluation, Authorisation and Restriction of Chemicals (REACH), the POPs Regulation on persistent organic pollutants and the Restriction of Hazardous Substances (RoHS) Directive, depending on the type of product purchased.

Groupe SEB consults its suppliers to ensure that the items and materials purchased meet the applicable requirements. It carries out the tests required by the applicable regulations and implements regular monitoring measures for its products to ensure their compliance.

For the management of substances of concern, the Group has adopted environmental and substances policies, which are integrated into the Group's ISO 14001-certified environmental management system. These policies take into account the reduction in the use of substances of concern. These policies take into account the reduction in the use of unpopular substances. They have led to:

- the ban on the use of cadmium (with the exception of certain red external coatings of the Silit-WMF brand) and lead in the coating of kitchen utensils since 1994. The prohibition applies to coatings, including those used outdoors and in the decoration of cutlery;
- the complete elimination of PFOA from our suppliers' processes in 2012 in Europe ahead of changes in the regulations (2020);
- the phasing-out of silicone molds for cooking utensils from the end of 2023.

Within its ESG strategy, Groupe SEB has identified several levers for action targeting substances:

- lever: "Reduce the use of priority substances", involving:
  - the definition of a list of priority substances for the Group to anticipate regulations,

- mapping the use of substances within products, existing alternatives, monitoring and reduction in their use. In 2025, the Group carried out a mapping of the use of substances in its products to identify the "priority" substances, according to the uses. Three substances have been classified as a priority at the Group level: lead, cadmium and PFAS. Currently, neither PTFE nor other PFAS used upstream in our value chain are classified as substances of concern by the regulations. They are therefore not subject to targets for reducing their use;

- the "Regulatory monitoring" lever.

Groupe SEB carries out constant regulatory monitoring to ensure that its products comply with the substance regulations.

- the Group has an environmental team with resources dedicated to managing the substances and materials used in the production cycle,
- the Group has set up a regulatory monitoring committee to ensure compliance with applicable standards, particularly amendments to EU product directives,
- the Group uses external service providers to monitor regulatory developments and is involved in industry associations, both at European and national level and internationally,
- in practice, with the aim of anticipating any potential regulatory changes related to PFAS, for example, Groupe SEB has set up specific regulatory monitoring on this subject,
- regulatory and impact assessments, as well as the actions needed to comply with the requirements, are discussed in internal working groups specialized in PFAS;

- lever: "Design and implement processes and tools, including for suppliers", involving:
  - development of the use of IT tools to improve traceability, impact assessment, synergy and responses to stakeholders and regulatory expectations concerning substances. Every year, a data collection campaign is launched with a pool of suppliers selected according to the risks and issues involved, in order to update the Group's knowledge of the presence of substances. A database was created in 2024 to facilitate the use of data by product development teams,
  - systematic consideration of the risks associated with substances in the purchasing and product development process, through the development of a "substance risk" rating for suppliers from 2025,
  - the selection of suppliers supplying components and materials compliant with SEB's substance requirements, as previously defined,
  - monitoring over time of the level of supplier compliance.

Water resources

Use of water resources, including in areas of water stress

Water resource management in the upstream part of the value chain is taken into account both in Groupe SEB's eco-design policy and in the Group's Responsible Purchasing Charter. The eco-production policy outlines all the measures implementedto reduce water consumption at Group plants, logistics and tertiary sites. As such, it supports the Group's commitment to "Safeguarding water resources by increasing efforts at high-risk sites", included in the 2024 "Act for nature" CSR strategy.

At the top of its value chain, under its eco-design policy, the Group has implemented actions presented in the recycled materials in the Sustainability Report (Responsible Purchasing Charter, CSR audits, etc.).

The Group has implemented measures to reduce, reuse and recycle (3R) water resources at its sites.

On the downstream side of its value chain, under its eco-design policy, the Group has developed products that enable consumers to reduce their water consumption, both during use and when cleaning.

Resource use and circular economy

Groupe SEB pursues a circular economy strategy to achieve sustainability and position the Group as a leader in this field. That strategy is based on a variety of measures to reduce the environmental impact of the Group's products and lower its resource utilization rate. To integrate the principles of the "3Rs" (Reduce, Re-use, Recycle) across its entire value chain, the Group applies an eco-design policy and eco-packaging criteria for the duration of a product's life cycle. At the same time, the Group is developing new business models based on product refurbishment and resale for the second-hand market.

These policies make it possible to:

- manufacture sustainable products based on stringent quality criteria such as the ISO 9001 certified quality management system (QMS), which contributes to the quality of products and where repairability is incorporated as early as the design stage. In parallel, develop a comprehensive service offering to encourage repair over the long term;
- improve the recyclability of products and packaging at end of life;
- reduce pressure on resources and control raw material supply costs by introducing and/or increasing the rate of recycled and/or low-impact materials in products and packaging manufactured by the Group, with the overall aim of achieving a rate of 60% recycled raw materials (metals, components, plastic and cardboard, by mass) by 2030;
- apply eco-packaging criteria to reduce the Group's impact in its downstream value chain and encourage recycling;
- improve the energy efficiency of the Group's products.

The eco-design policy is implemented from the initial procurement phase. It applies to the Group's suppliers and is shared with all stakeholders along the value chain (suppliers, retailers, consumers).

The actions implemented in eco-design are detailed in the Sustainability Report.

Moreover, in keeping with its eco-design policy and its strategy related to the circular economy and resource utilization, Groupe SEB is implementing a variety of action plans upstream of its value chain to mitigate the negative impact of using virgin materials and to reduce the risks associated with the cost and/or availability of materials and components.

Waste management

Groupe SEB's aim is to reduce the waste generated by its products throughout their life cycle. As part of its strategy for a circular economy, the Group is implementing a number of policies and actions along its value chain, including:

- purchasing practices for raw materials, components or sub-assemblies that ensure waste is properly managed at production plants;
- an industrial waste reduction policy and actions to limit losses and recover waste during product manufacturing;
- a series of initiatives, in connection with its eco-design policy, to increase the recyclability of Group products at the end of their life, as well as an eco-packaging policy to reduce the environmental footprint of its packaging;
- a series of initiatives to encourage recycling.

Actions implemented to promote waste reduction in the value chain:

- increase the recyclability of our products from the manufacturing phase;
- increase the life span of our products through repairability; and
- an action plan to encourage recycling at product end of life.

4.6.4 Whistleblowing and reporting mechanism

As part of the measures introduced to ensure that the Code of Ethics' commitments are properly applied, in 2012 the Group set up a whistleblowing system so that any employee or person from outside the Group can report situations that violate the Code. Since the end of the 2024 financial year, this whistleblowing system has evolved with an external platform called "Speak Up". It is available to employees on the Group's intranet and its corporate website: https://www.groupeseb.com/en/our-code-ethics. It is also communicated to suppliers through the Responsible Purchasing Charter.

Information on the process and policies for the protection of whistleblowers is available on the platform. This platform has increased the confidence of the Group's staff, as it improves confidentiality and facilitates anonymity. This system is described in the Sustainability Report.

In 2025, 48 alerts were reported via the Group's internal whistleblowing system, including 21 alerts verified following investigations.

Of the 21 verified alerts, there were 10 involving harassment, 4 abuses of power, 1 conflict of interest, 4 involving fraud, 1 relating to personal data and 1 violation of the Code of Ethics. These situations constituted incidents of non-compliance with the UN Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work and/or the OECD Guidelines.

Proportionate corrective and disciplinary measures were taken, ranging from reminding employees of the rules to issuing warnings and, in some cases, termination. At the same time, internal communication has been strengthened at Group level to reaffirm the importance of the whistleblowing system, the strict guarantee of anonymity for whistleblowers, the zero tolerance approach to any form of retaliation, and the fact that any breach of the Code of Ethics is unacceptable.

In 2025, the Group was not fined or required to pay compensation for any incidents of human rights non-compliance.

The alerts were handled by the ethics points of contact within the Group's entities, in coordination with the Compliance Department. These trained and authorized points of contact ensure the processing of alerts and the implementation of tailored action plans when necessary.

A global report on alerts is presented at least once a year to the Compliance Committee and to Group Management. Depending on the criticality of the alerts, the Compliance Committee may be convened for an extraordinary meeting.

The Group ensures that all alerts reported via the internal system are systematically processed.

4.6.5 Management, governance and monitoring of plan deployment

Plan validation process

The Vigilance Plan is validated by the Group Compliance Committee.

Compliance Committee

To address internal and external risks and uncertainties, Groupe SEB has set up a Compliance Committee whose objective is to identify, quantify, prevent and control these risks as much as possible.

This Committee comprises the following representatives:

- Senior Executive Vice-President, Finance, Group Deputy CEO;
- Senior Executive Vice-President, Human Resources, Group Deputy CEO;
- Senior Executive Vice-President, Industrial Operations, Group Deputy CEO;
- Executive Vice-president, Legal;
- Director of Audit and Internal Control;
- Director of Sustainable Development;
- Legal Director, Operations;
- Group Compliance Manager, who also serves as Chair of the Committee.

The Committee meets as often as it needs to, but at least twice a year.

Regular coordination with all the business lines involved

The implementation of the Group's CSR initiatives is based on regular progress reviews organized by the Sustainable Development Department with the business line contributors. These meetings also ensure regular review of the Group's different risks with all businesses concerned, an assessment of the actions taken, discussion of the challenges encountered, and the development of formal corrective action plans. By involving all business lines, the Group ensures that risks are identified and known to everyone at all levels, and that corrective actions are applied.

4.6.6 Vigilance Plan reference table

The table below provides details and additional information on the Vigilance Plan (risks, impacts, actions, figures) presented in the Sustainability Report.

Part of the Vigilance Plan	Page	Reference to the Sustainability Report
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	221	*4.3.2. Workers in the value chain*
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Social protection	206	*4.3.1.3.1 Social dialogue and social protection*
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	225	*4.3.2.3 Actions relating to material impacts on workers in the value chain*
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	201	*4.3.1. Own workforce*
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	221	*4.3.2. Workers in the value chain*
	154	*4.2. Environmental information*
Climate change	154	*4.2.1.1 Overview of climate-related impacts, risks and opportunities*
	154	*4.2.1.2 Strategy - Groupe resilience analysis in the face of climate change*
	156	*4.2.1.3 Climate change mitigation*
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Pollution prevention	170	4.2.2.1 Overview of impacts, risks and opportunities related to pollution
	171	*4.2.2.2 Management and reduction of pollutant emissions to air, water, and soil and control and reduction of incidents*
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5.1 Highlights

Launch of the Rebound Plan

The Group environment is undergoing profound transformations that intensified in 2025: acceleration of innovation cycles, transformation of brand-consumer relationships, shift in go-to-market strategy and increasing importance of sustainability. The Group therefore decided to launch a major project in 2026 – the Rebound Plan – aimed at returning to a profitable growth trajectory.

This plan is based on clear priorities:

- develop faster launches and more impactful product innovation;
- systematize our new digital marketing practices and accelerate online sales;
- taking full advantage of the new possibilities offered by artificial intelligence.

The Rebound Plan also includes a targeted savings program of €200 million, at run rate by the end of 2027, to simplify the Group's organizations and boost its operational agility.

It is based on three main pillar:

- the reduction of indirect purchases;
- the improvement of industrial efficiency;
- and the optimization of overheads.

Implementing the Rebound Plan would impact up to 2,100 positions worldwide. In Europe, up to 1,400 positions would be affected, including potentially 500 in France, on a voluntary basis. The provisions related to the plan will mainly be recognized in 2026, while the disbrusements will mostly occur in 2027. The one time cost of the plan is estimated to range between 1 and 1.25 times the targeted recurring annual savings.

Appointment of Rachel Paget as Executive Vice President, Human Resources

Rachel Paget has been appointed as Executive Vice President, Human Resources. In this role, she joins the Executive Committee (Comex) and the General Management Committee (CDG).

Rachel Paget brings 30 years of experience in talent management and corporate culture development on an international scale, gained in industry, technology, and energy.

Rachel holds a Master's degree in Human Resources from Paris XIII University (France) and an MBA from Erasmus University (Netherlands). She is fluent in French, English, Spanish, and Portuguese.

Appointment of Thierry Gée as Executive Vice-President, Products and Innovation

In January 2026, Thierry Gée was appointed Executive Vice-President, Products and Innovation, Member of the General Management Committee.

Thierry joined Groupe SEB in 2004 and has successively held the positions of Vice-President, Marketing for the Linen Care Business Unit, Groupe SEB UK & Ireland General Manager, and Senior Vice-President, Marketing for Small Domestic Appliances.

Since 2019, he has headed up LPG Group, a Carlyle portfolio company.

Acquisition of La Brigade de Buyer

In January 2025, the Group announced the acquisition of La Brigade de Buyer. This acquisition strengthens the Group's *leadership* in the Professional and premium segments. With 2024 revenue of more than €65 million, half of which was generated outside France (in 95 different countries), a workforce of 290 employees and 3 production sites in France, La Brigade de Buyer includes the following brands:

- de Buyer, a living heritage company founded in 1830, which offers premium cookware for professionals and keen amateur chefs;
- Rousselon Dumas-Sabatier, a brand offering kitchen knives for discerning professionals and consumers;
- Scaritech, manufacturer of small appliances for bakeries-patisseries and N2J, creator of sustainable utensils under the Pebbly brand.

Acquisition of Tasty

In April 2025, Groupe SEB acquired a majority stake in Tasty, a major player in the Chinese professional coffee machine maintenance solutions market.

Founded in 2021, Tasty quickly established itself as a leader in maintenance services for professional coffee machines in China. The company offers a full range of services (regular maintenance by qualified technicians, urgent repairs, supply of essential consumables and spare parts) and facilitates resale of used machines. Tasty works with large coffee and tea chains, who value the responsiveness and expertise of its teams, which are strategically deployed in the country's main regions.

This operation has strengthened the Group's presence in the Chinese professional beverages market.

New €500 million bond issuance maturing in June 2030

In June 2025, Groupe SEB has successfully issued a €500 million bondwith a five-year maturity. The bonds, carrying an annual coupon of 3.625%, will mature on 24 June 2030.

The offering attracted strong interest from a broad base of leading institutional investors, both French and international. The success of this transaction, oversubscribed nearly 4 times, reflects their confidence in the Group's credit quality and long-term strategy.

This issuance is part of the Group's active financial policy aimed at maintaining financial flexibility, through the continued diversification of its funding sources and the extension of the average maturity of its debt. It also contributes to the refinancing of the €500 million bond that matured in June 2025.

A new platform in Til-Châtel rounds out Groupe SEB logistics capabilities

In its ongoing efforts to revamp logistics, Groupe SEB is bolstering its presence in the Bourgogne-Franche-Comté by commissioning a state-of-the-art platform in Til-Châtel. This site is part of a global logistics investment plan of more than 110 million euros, initiated with the opening of the Bully-les-Mines giga-platform in 2023.

The Til-Châtel platform, which encompasses 36,000m^2, is conveniently located near the key motorway networks and a few kilometers from the Group's historic production facilities. It plans to accommodate more than 60 employees by 2026. It can hold up to more than 52,000 pallets of cookware to be shipped to France, Germany, Belgium, the Netherlands and Austria. Certified BREEAM Excellent, this facility meets the highest environmental standards.

Groupe SEB inaugurates its new refurbishment activity in Is-Sur-Tille

Pioneer in the field of repairability and durability of its products, Groupe SEB continues its efforts by launching its first European center dedicated to the reconditioning of its electrical products in Is–sur-Tille. The site employs 140 people.

Groupe SEB is the first French manufacturer of small domestic appliances to implement an integrated refurbishment model. This European-scale ambition involves seven Group subsidiaries: France, Spain, Portugal, Germany, Netherlands, Belgium & Italy. It is fully aligned with the new ESG ambition 2024–2030 "Act for better living".

Groupe SEB earns a double 'A-' rating from the CDP for its actions around climate and water

Groupe SEB has reached a new major milestone and confirmed its position among the most successful companies in terms of ESG with the award of a double 'A-' Climate & Water rating from CDP.

This demanding benchmark is recognition of Groupe SEB's position among companies demonstrating advanced environmental performance, transparent communication and proactive management of their impacts.

Such recognition forms part of the trajectory initiated by the Group and demonstrates the continued progress in its level of transparency, its management of environmental issues and the implementation of its 2024–2030 ESG roadmap "Act for better living".

It underscores the Group's role as a committed contributor to the creation of a sustainable and responsible industrial model.

5.2 Commentary on consolidated sales

Breakdown of revenue by region – year 2025

Sales *(in € millions)*	2024	2025	Change 2025/2024 reported	LFL
EMEA	3,733	3,773	+1.1%	+2.0%
Western Europe	2,531	2,557	+ 1.0%	+1.0%
Other countries	1,202	1,216	+1.1%	+3.9%
AMERICAS	1,170	1,048	-10.4%	-4.9%
North America	815	736	-9.7%	-4.5%
South America	354	312	-11.9%	-5.9%
ASIA	2,388	2,353	-1.5%	+2.7%
China	1,906	1,881	-1.3%	+2.7%
Other countries	483	472	-2.1%	+2.5%
TOTAL CONSUMER	**7,291**	**7,175**	**-1.6%**	**+1.1%**
Professional	975	995	+2.1%	-5.9%
GROUPE SEB	**8,266**	**8,169**	**-1.2%**	**+0.3%**

Throughout 2025, Groupe SEB achieved **revenue of €8,169m**, with a **slight organic growth of 0.3%** (-1.2% on a reported basis). This change reflects a positive scope effect of 1.0%, and a currency effect of -2.5%.

The **Consumer business** recorded **sales of €7,175m**, an organic increase of 1.1% (-1.6% on a reported basis), with contrasting trends by geography:

- in **EMEA, a moderate increase** (+2.0% LFL; +2.8% excluding loyalty programs), reflecting growth in almost all Western European markets, partially offset by an underperformance in Germany,
- a **return to organic growth in Asia** (+2.7%), driven in particular by China, in a broadly stable market in 2025,
- in the **Americas** (-4.9% LFL), a year marked by the direct and indirect effects of the changes in tariffs in North America, and by the negative impact of the *La Niña* climate phenomenon on fan sales in South America.

By product line, there was a **favorable momentum in cookware and kitchen utensils, floor care and linen care**, supported by product innovation. Business was more mixed in kitchen electrics. By distribution channel, **online sales rose by around 10% LFL**, supported in particular by Direct-to-Consumer (DTC).

The **Professional business fell 5.9% LFL**, penalized by a particularly high comparison base in the 1st half of 2024. This activity, however, stabilized in the 2nd half of 2025.

Performance by activity – Consumer

Consumer sales reached €7,175 million this year, up 1.1% LFL[1] compared with 2024. In a complex macroeconomic and geopolitical environment, the Small Domestic Appliances markets proved broadly resilient.

In this context, the Group continued to innovate through the enrichment of its ranges across key and emerging categories, the rollout of its flagship products across all markets and effective commercial execution.

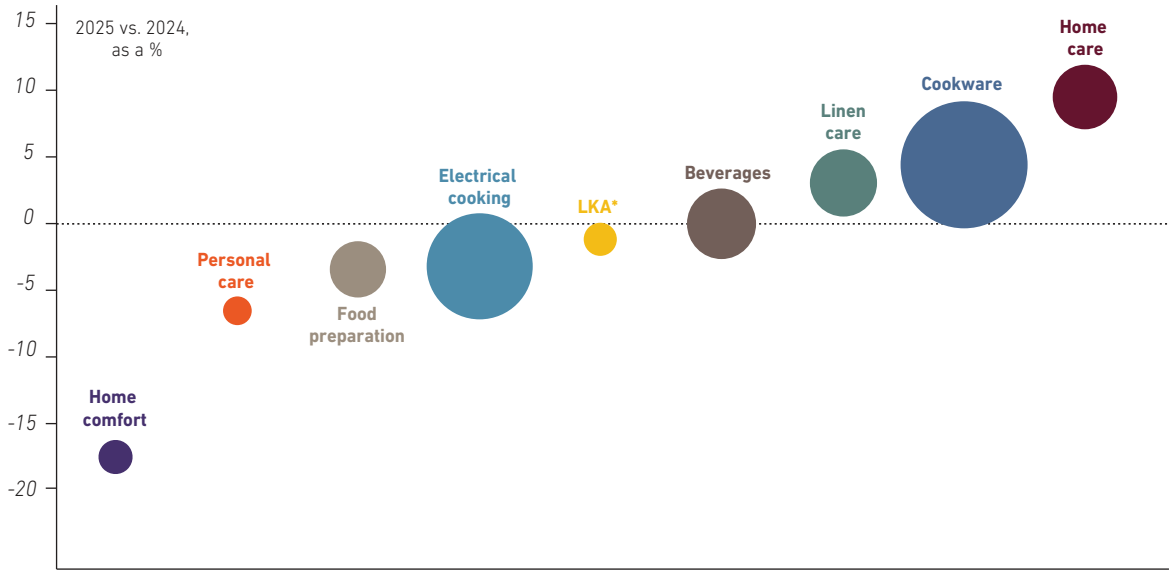
In terms of products, growth was driven in particular by:

- cookware, buoyed by the success of multi-material ranges, thereby consolidating the Group's leadership position;
- washers, driven by the launch of several models in 2025, further expanding a range covering a variety of needs;
- linen care, notably new categories such as spot cleaners, as well as new uses such as garment steamers with the launch of Aerosteam.

The weaker performance in electric cooking is attributable in particular to a slowdown in oil-less fryers, grills and multicookers, although the trend reversed towards year-end with the launch of Cookeo Infinity.

Home comfort also suffered from a sharp decline in fan sales in South America, which had benefited in 2024 from favourable weather conditions.

CHANGE IN SALES BY PRODUCT LINES



* *Large Kitchen Appliances*

(1) *like-for-like*

Comments on consumer sales by region

Sales *(in € million)*	2024	2025	Change 2025/2024 reported	Change 2025/2024 LFL
EMEA	3,733	3,773	+1.1%	+2.0%
Western Europe	2,531	2,557	+1.0%	+1.0%
Other countries	1,202	1,216	+1.1%	+3.9%

Western Europe

Sales in Western Europe for the year were up 1.0% LFL and on a reported basis.

Over the year, sales were up in almost all Western European markets – notably in France, excluding loyalty programs. Sales in Germany, on the other hand, were below expectations, with revenue down, having been notably impacted by the decline in electrical cooking.

Overall, the Group maintained its market share in 2025 in this region thanks to continued very good innovation dynamics in cookware, floor care (especially washers), linen care (spot cleaners and garment steamers) and blending.

Some core categories are nevertheless less buoyant, including grills and multicookers, despite a reversal in momentum in the latter toward the end of the year thanks to the launch of the new Cookeo Infinity.

Other EMEA countries

Revenue in other EMEA countries increased by 3.9% LFL over the year and by 1.1% on a reported basis.

Eastern Europe posted growth of around 10% LFL over the year, driven in particular by double-digit increases in growing markets such as Poland and the Czech Republic. Sales of oil-less fryers and full auto coffee machines were particularly dynamic, as well as the launches of spot cleaners and washers.

Turkey reported an increase in annual sales. This growth was driven by key categories such as cookware, linen care and floor care, notably in the online segment.

Throughout the year, Africa and the Middle East continued to be significantly disrupted by the geopolitical context.

Sales *(in € million)*	2024	2025	Change 2025/2024 reported	Change 2025/2024 LFL
Americas	1,170	1,048	-10.4%	-4.9%
North America	815	736	-9.7%	-4.5%
South America	354	312	-11.9%	-5.9%

North America

In 2025, sales in North America fell by 4.5% LFL (-9.7% on a reported basis), penalized by an environment disrupted by changes in tariffs in the United States and by the retailers wait-and-see attitude in the 2nd and 3rd quarters (-11.5% and -14.4%, respectively).

In the 4th quarter, the business nevertheless returned to organic growth of 4.7%, reflecting a gradual market normalization and a better balance between sell-in and sell-out levels.

In the United States, in a still uncertain consumer environment, the Group consolidated its positions in cookware and linen care.

All-Clad, in particular, continued to gain momentum, driven by the vitality of the high-end stainless-steel segment and the strengthening of local industrial capacity.

In Mexico, the year was marked by high volatility amidst a less favorable monetary environment. The Group has nevertheless continued to grow its online sales while maintaining strong positions in its key categories. The expansion of the product portfolio continued, with the launch of garment steamers in linen care and oil-less fryers in electrical cooking, as well as an entry into the floor care segment.

South America

Sales in South America fell by 5.9% LFL (-11.9% on a reported basis), mainly due to the impact of a sharp decline in fan sales linked to the *La Niña* climate phenomenon. Business remained down in the 4th quarter (-7.8% LFL), with demand remaining subdued in the fan category, particularly in Brazil.

In Colombia, with a double-digit annual organic growth, the Group reaffirmed its multi-category leadership and continued to expand its portfolio, particularly in floor care. Excluding fans, performance was very strong across all categories. Positions were strengthened in cookware, blenders and coffee, supported by innovation and particularly effective digital activation.

Sales *(in € million)*	2024	2025	Change 2025/2024 reported	LFL
Asia	2,388	2,353	-1.5%	+2.7%
China	1,906	1,881	-1.3%	+2.7%
Other countries	483	472	-2.1%	+2.5%

China

In China, the Group's sales rose 2.7% LFL in 2025 to reach €1,881 million (-1.3% on a reported basis).

2025 thus marked the Group's return to organic sales growth in China, in a broadly stable market over the year. Product launches such as rice cookers (stainless-steel bowl), titanium woks and garment steamers have been highly successful. Supor reaffirmed its leadership in kitchen electrics and cookware, in both offline and online segments.

Supor is also positioned as the number one culinary brand on Social Commerce platforms, including Douyin (TikTok), which are expanding very rapidly in China. Supor's revenue via these channels represents around 25% of its online sales.

Other Asian countries

The Group's sales in Asian countries excluding China increased by 2.5% in 2025 LFL to reach €472 million (-2.1% on a reported basis).

Performance in this region has been quite heterogeneous, depending on the markets and product categories.

Cookware and kitchen utensils (mainly knives) drove overall performance, especially in Japan, where sales returned to organic growth in 2025. The Small Domestic Appliances market remained challenging in South Korea, where sales were down.

The other countries in the region (Southeast Asia) showed good momentum overall, supported by an expansion of the retail distribution network and developments in new categories.

Performance by activity – Professional

Sales *(in € million)*	2024	2025	Change 2025/2024 reported	LFL
Professional	975	995	+2.1%	-5.9%

The Professional business posted annual sales of €995m, down 5.9% organically. On a reported basis, sales grew by 2.1% due to a positive scope effect, which mainly related to the acquisition of La Brigade de Buyer in early 2025. Revenue for the 4th quarter remained almost stable organically (-0.1%) and increased by 6.7% on a reported basis.

The 1st half of 2025 was marked by a particularly high comparison base from H1 2024 linked to a large Coffee contract in China. This activity, however, stabilized in the 2nd half of 2025. Indeed, there was good momentum for machine deliveries in Germany and China, and services posted strong growth. The Group continued its geographical diversification with a double-digit increase in sales in Eastern Europe and the Middle East. Performance was tempered by clients wait-and-see attitude in the United States .

Finally, the Group integrated La Brigade de Buyer, whose sales growth in 2025 was driven by high-end stainless steel and online sales.

5.3 Commentary on consolidated results

Income statement

Operating result from activity (ORfA)

In 2025, the Group achieved an **ORfA of €601 million,** in line with its revised outlook in October but down 25% compared to 2024. **The Operating margin thus stood at 7.4%** of sales, compared to 9.7% the year before.

The decline in ORfA in 2025 is explained by a combination of various factors, including major cyclical headwinds:

- **the strengthening of the euro and the volatility of emerging countries' currencies** had a negative impact of almost €40m over the year,
- **the direct and indirect effects of tariffs in the United States** caused a decline in results of around €40m in North America,
- **the particularly high comparison base in Professional Coffee in H1 2024** explains the drop of €40m in its contribution, which was concentrated in the 1st semester.

These effects gradually faded in the 4th quarter, and **Q4 ORfA amounted to €334 million**, down 6.7% compared to Q4 2024. The operating margin amounted to 13.3%.

Furthermore, the Group strengthened its investments in growth drivers in 2025 to support a year rich in product launches, although the organic sales growth was insufficient compared to its ambitions.

Operating profit and net profit

Operating Profit stands at €502 million, compared with €540 million in 2024. It includes a profit-sharing expense of -€18 million (compared with -€33 million in 2024), along with increases in other income and expenses, reaching -€81 million. The latter includes provisions related to the implementation of the Rebound plan for -€24 million.

The **net financial result for 2025 stands at -€132 million** (-€120 million in 2024). The tax expense is -€87 million, with an effective tax rate of 23.6%, following a temporary rise to 32.7% in 2024 due to the non-deductibility of the provision covering the fine imposed by the French Competition Authority. The charge relating to non-controlling interests (mainly Supor) is down at -€38 million (compared to -€51 million in 2024).

Net profit attributable to owners of the parent is thus €245 million vs. €232 million in 2024.

Balance sheet and cash flow

As of 31 December 2025, **consolidated shareholders' equity stands at €3,477 million**, down compared to the end of 2024 (€3,540 million).

Net debt is €2,342 million as of 31 December 2025 (including €318 million in IFRS 16 debt), up €416 million. This evolution can be explained by:

- **ORfA down €201 million in 2025 to €601 million;**
- **free cash flow generation of €337 million in the 2nd half of the year, after free cash flow consumption of €213 million in the 1st half of the year** (i.e. €124 million full-year compared to €260 million in 2024), including mainly over the year:
  - an increase in operating WCR of €104 million, reflecting the continued impact of disruptions in the Red Sea (continuing to represent an impact of 0.6 point on the WCR), as well as phasing effects on trade payables;
  - CAPEX of €324 million, including €111 million related to IFRS 16, reflecting some major investment projects (including the Professional Coffee hub in China).
- **the inclusion of acquisitions for €121 million** (mainly La Brigade de Buyer), and **dividends paid in the amount of €207 million**;
- the disbursement of **€189.5 million** related to the payment of **the fine imposed by the French Competition Authority**.

Excluding the impact of this fine, net debt as of 31 December 2025 would amount to €2,152 million vs. €1,926 million at the end of 2024.

With **an adjusted EBITDA down 18%** in 2025 at €854 million, the **net debt/adjusted EBITDA ratio is up, at 2.7x** (2.5x excluding payment of the French Competition Authority fine).

Capital expenditure

In 2025, capital expenditure[1] amounted to €222 million, representing 2.7% of revenue, compared with €217 million in 2024. This increase is attributable in particular to:

- the refurbishment and construction of certain sites, notably in Til-Châtel and Shaoxing;
- the development of new products requiring moulds and tooling;
- the modernisation of industrial equipment aimed at increasing capacity while reducing production costs ;
- the continued pursuit of our decarbonisation efforts across our industrial sites;
- the renewal of IT software.

As in previous years, this was supplemented by capitalised development costs and refurbishments of the Group's own retail stores.

Including the effects of IFRS 16 (€111 million in 2025), **total investment** (net of asset disposals) **amounted to €321 million**, compared with €268 million in 2024.

(1) cash outflows for purchases of tangible and intangible assets.

5.4 Commentary on SEB S.A.'s results

Presentation of SEB S.A.'s results

SEB S.A., the parent company of Groupe SEB, is a holding company. It therefore defines and implements the Group's development strategy. It holds financial interests that give it direct and indirect control over group companies. SEB S.A. also manages the Group's cash, implements the financing policy and centralizes the management of the market risks to which the subsidiaries and the Group are exposed.

The financial statements of SEB S.A. at 31 December 2025 are characterized by the following amounts and transactions:

Operating income and expenses resulted in a loss of €20.6 million in 2025, compared with a loss of €24.7 million in 2024.

Net financial income increased, standing at €130.9 million in 2025, compared with €187.8 million in 2024.

This net financial income mainly comprises:

- dividends received, which increased to €262.7 million, compared with €231.6 million in 2024;
- provisions for impairment of financial items for a net amount of €128.7 million (including €102.2 million in provisions for equity investments and €26.5 million in provisions for loans and current accounts) compared with €46.1 million in 2024;
- currency effects of €9.4 million in 2025, compared with an expense of €30.1 million in 2024.

Profit from ordinary activities before tax was therefore €110.3 million in 2025, compared with €163.1 million in 2024. An exceptional loss of €3.8 million was recorded in 2025, compared with a loss of €194.8 million in 2024.

As SEB S.A. is the lead company of the tax consolidation group, it posted tax income of €20.6 million in 2025 (compared to €21.0 million in 2024), corresponding primarily to the tax savings related to the deduction of the losses of the loss-making subsidiaries from the total group's tax result of €20.2 million in 2025.

SEB S.A.'s net profit for 2025 was €127.2 million, compared with a loss of €10.7 million for 2024.

At 31 December 2025, total assets amounted to €5,384.0 million, compared with €5,127.2 million at the end of 2024, representing an increase of €256.8 million.

Non-current assets amounted to €4,632.8 million, up €81.1 million compared with 31 December 2024. They were primarily composed of equity investments for a net amount of €1,758.4 million, compared with €1,540.7 million in 2024, and long- and medium-term net loans granted for €2,874.2 million, versus €3,010.8 million in 2024.

In terms of liabilities, the company's equity stood at €1,236.4 million at 31 December 2025, compared with €1,268.4 million in 2024. SEB S.A.'s total borrowings and financial debt amounted to €3,731.4 million at 31 December 2025, compared with €3,415.3 million in 2024

Acquisitions of equity investments

The company did not acquire any significant direct holdings during the year.

Dividends paid out in the last three fiscal years

	Dividends	Share premiums
2023	134,893,725	5,034,451
2024	142,520,182	5,342,180
2025	153,400,285	5,739,908

Breakdown of trade receivables by due date

	Article D. 441 I.-2: Invoices issued and not settled at the closing date of the fiscal year period that are in arrears					
(in €m)	0 days (indicative)	1 to 30 days	31 to 60 days	61 to 90 days	91 days or more	Total (1 day or more)
(A) Late payment tranches						
Number of invoices concerned						68
Total amount of invoices concerned incl. VAT		2.7	0.0		44.6	47.3
Percentage of total amount of purchases incl. VAT for the year		0.00%	0.00%		0.00%	0.00%
(B) Invoices excluded from (A) relating to debts and receivables that are disputed or not reported						
Number of invoices excluded						6
Total amount of invoices excluded						0.1
(C) Payment deadlines for references used (contractual or statutory deadline – Article L. 441-6 or Article L. 443-1 of the French Commercial Code)						
Payment deadlines used to calculate late payments	Legal deadlines: for French customers, payment deadlines range from 0 to 60 days. Contractual deadlines: for foreign customers, payment deadlines range from 0 to 180 days.					

Breakdown of trade payables by due date

	Article D. 441 I.-1: Invoices received and not settled at the closing date of the fiscal year period that are in arrears					
(in €m)	0 days (indicative)	1 to 30 days	31 to 60 days	61 to 90 days	91 days or more	Total (1 day or more)
(A) Late payment tranches						
Number of invoices concerned						18
Total amount of invoices concerned incl. VAT		0.0	0.0	0.0	0.0	0.0
Percentage of total amount of purchases incl. VAT for the year		0.00%	0.00%	0.00%	0.00%	0.00%
(B) Invoices excluded from (A) relating to debts and receivables that are disputed or not reported						
Number of invoices excluded						62
Total amount of invoices excluded						(1.0)
(C) Payment deadlines for references used (contractual or statutory deadline – Article L. 441-6 or Article L. 443-1 of the French Commercial Code)						
Payment deadlines used to calculate late payments	Legal deadlines: for French suppliers, payment deadlines range from 15 days to 60 days. Contractual deadlines: for foreign suppliers, payment deadlines range from 0 to 120 days.					

Sumptuary expenses and non-tax deductible expenses

Pursuant to the provisions of Article 223 quater of the French General Tax Code, it is specified that the financial statements for the previous fiscal year contain sumptuary expenses of €22,711 corresponding to the depreciation of passenger vehicles. This expense is not deductible from the tax result under Article 39-4 of the French General Tax Code.

5.5 Post-balance sheet events

On 30 December 2025, the Group acquired a 55% stake in the Ecuadorian company UMCO. This equity investment remains subject to the authorization of the Colombian and Ecuadorian competition authorities.

On the date these financial statements were approved by the Board of Directors, on 24 February 2026, no other subsequent material event had occurred.



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6.1 Financial statements

Consolidated income statement

Year ended 31 December

(in €m)	2025	2024
Revenue (5)	8,169.4	8,266.0
Operating expenses (6.1)	(7,568.5)	(7,464.3)
Operating Result from Activity	**600.9**	**801.7**
Statutory and discretionary employee profit-sharing (6.2)	(18.0)	(32.9)
Recurring Operating profit	**582.9**	**768.8**
Other operating income and expense (7.1)	(80.8)	(228.8)
Operating profit (loss)	**502.1**	**540.0**
Finance costs (8)	(91.0)	(81.7)
Other financial income and expense (8)	(41.1)	(38.1)
Profit before tax	**370.0**	**420.2**
Income tax (9)	(87.3)	(137.5)
Profit for the period	**282.7**	**282.7**
Non-controlling interests (20)	(38.1)	(50.7)
Profit attributable to SEB S.A.	**244.6**	**232.0**
Profit attributable to SEB S.A. per share *(in units)*		
Basic earnings per share (10)	4.47	4.26
Diluted earnings per share (10)	4.45	4.23

The accompanying Notes 1 to 34 are an integral part of these Consolidated Financial Statements.

Consolidated statement of comprehensive income

(in €m)	2025	2024
Profit before minority interests	**282.7**	**282.7**
Foreign currency translation adjustments	(137.0)	40.4
Gains (losses) on cash flow hedges	(37.0)	(16.4)
Change in fair value of financial assets*	(16.5)	(10.9)
Revaluation of employee benefits*	11.8	6.8
Tax effect	8.6	(1.7)
Other comprehensive income	**(170.1)**	**18.2**
Total comprehensive income	**112.6**	**300.9**
Non-controlling interests	(25.5)	(49.0)
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO OWNERS OF THE PARENT	**87.1**	**251.9**

* *Items that will not be reclassified to profit or loss.*

Consolidated balance sheet

Year ended 31 December

ASSETS *(in €m)*	31/12/2025	31/12/2024
Goodwill (11)	1,960.8	1,965.6
Other intangible assets (11)	1,400.5	1,401.4
Property, plant and equipment (12)	1,268.0	1,263.2
Other investments (14.1)	224.5	225.1
Other non-current financial assets (14.2)	17.0	17.2
Deferred taxes (9)	163.1	140.1
Other non-current assets (17)	230.0	48.5
Long-term derivative instruments – assets (24)	8.3	18.7
Non-current assets	5,272.2	5,079.8
Inventories (15)	1,632.1	1,645.6
Trade receivables (16)	1,168.5	1,141.9
Other receivables (17)	234.3	221.7
Current tax assets (9)	24.8	25.8
Short-term derivative instruments – assets (24)	56.6	64.8
Financial investments and other current financial assets (14)	123.8	126.8
Cash and cash equivalents (18)	999.0	1,017.0
Current assets	4,239.1	4,243.6
TOTAL ASSETS	**9,511.3**	**9,323.4**

LIABILITIES *(in €m)*	31/12/2025	31/12/2024
Share capital (19.1)	55.3	55.3
Reserves and retained earnings (19.3)	3,238.3	3,292.7
Treasury stock (19.4)	(58.1)	(71.9)
Equity attributable to owners of the parent	**3,235.5**	**3,276.1**
Non-controlling interests (20)	241.3	264.2
Consolidated shareholders' equity	3,476.8	3,540.3
Deferred taxes (9)	141.6	173.2
Employee benefits and other non-current provisions (21 and 22)	383.1	396.3
Long-term borrowings (23)	2,074.0	1,619.1
Other non-current liabilities (26)	77.7	78.2
Long-term derivative instruments – liabilities (24)	7.6	20.4
Non-current liabilities	2,684.0	2,287.2
Employee benefits and other current provisions (21 and 22)	100.8	114.0
Trade payables (26)	1,124.3	1,211.1
Other current liabilities (26)	604.9	631.2
Current tax liabilities	66.6	47.8
Short-term derivative instruments – liabilities (24)	67.1	58.5
Short-term borrowings (23)	1,386.8	1,433.3
Current liabilities	3,350.5	3,495.9
TOTAL EQUITY AND LIABILITIES	**9,511.3**	**9,323.4**

The accompanying Notes 1 to 34 are an integral part of these Consolidated Financial Statements.

Consolidated cash flow statement

Year ended 31 December

(in €m)	31/12/2025	31/12/2024
Profit attributable to SEB S.A.	244.6	232.0
Depreciation, amortization and impairment losses	282.3	294.9
Change in provisions	(6.7)	172.7
Unrealized gains and losses on financial instruments	(27.6)	(6.3)
Income and expenses related to stock options and bonus shares	15.9	27.6
Gains and losses on disposals of assets	(2.8)	4.0
Other	0.0	0.0
Non-controlling interests	38.1	50.7
Current and deferred taxes	87.3	137.5
Finance cost	91.0	81.7
Cash flow[1] [2]	722.1	994.8
Change in inventories and work in progress	(21.7)	(152.6)
Change in trade receivables	(63.6)	(98.9)
Change in trade payables	(18.8)	17.9
Change in other receivables and payables[3]	(209.0)	18.4
Income tax paid	(113.6)	(165.4)
Net interest paid	(91.0)	(81.7)
Net cash from operating activities	204.4	532.5
Proceeds from disposals of assets	11.9	5.0
Purchases of property, plant and equipment[2]	(182.1)	(173.5)
Purchases of software and other intangible assets[2]	(39.5)	(43.1)
Purchases of financial assets[4]	(20.4)	(56.5)
Acquisitions of subsidiaries, net of cash acquired	(65.4)	(93.0)
Net cash used by investing activities	(295.5)	(361.1)
Increase in borrowings[2]	1,574.9	931.8
Decrease in borrowings	(1,262.4)	(1,256.9)
Issue of share capital	0.0	0.0
Transactions between owners[4]	1.4	0.1
Change in treasury stock	0.2	(73.4)
Dividends paid, including to non-controlling interests	(206.6)	(193.9)
Net cash used by financing activities	107.5	(592.3)
Effect of changes in foreign exchange rates	(34.4)	5.8
Net increase (decrease) in cash and cash equivalents	(18.0)	(415.1)
Cash and cash equivalents at beginning of period	1,017.0	1,432.1
Cash and cash equivalents at end of period (+)	999.0	1,017.0

(1) Before net finance costs and income taxes paid.
(2) Excluding IFRS 16, the effects of which are presented in Note 13.
(3) Including cash out for the fine applied by the French Competition Authority for €189.5 million (cf. Note 3).
(4) See Note 14. Investments in other financial assets.

Consolidated statement of changes in equity

(in €m)	Share capital	Share premiums[1]	Reserves and retained earnings[1]	Foreign currency translation adjustments[1]	Treasury shares	Equity attributable to owners of the parent	Non-controlling interests	Consolidated shareholder s' equity
At 31 December 2023	55.3	103.7	3,103.4	(36.3)	(27.7)	3,198.4	262.3	3,460.7
Profit for the period	0.0	0.0	232.0	0.0	0.0	232.0	50.7	282.7
Other comprehensive income	0.0	0.0	(17.7)	37.6	0.0	19.9	(1.7)	18.2
Total comprehensive income	0.0	0.0	214.3	37.6	0.0	251.9	49.0	300.9
Dividends paid	0.0	0.0	(148.0)	0.0	0.0	(148.0)	(46.6)	(194.6)
Issue of share capital	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Reduction of share capital	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Changes in treasury stock	0.0	0.0	0.0	0.0	(44.2)	(44.2)	0.0	(44.2)
Gains (losses) on sales of treasury stock, after tax	0.0	0.0	(28.4)	0.0	0.0	(28.4)	0.0	(28.4)
Exercise of stock options	0.0	0.0	27.1	0.0	0.0	27.1	0.4	27.5
Change in put options granted to minority shareholders	0.0	0.0	12.5	0.0	0.0	12.5	0.0	12.5
Other movements	0.0	0.0	5.4	1.4	0.0	6.8	(0.9)	5.9
At 31 December 2024	55.3	103.7	3,186.3	2.7	(71.9)	3,276.1	264.2	3,540.3
Profit for the period	0.0	0.0	244.6	0.0	0.0	244.6	38.1	282.7
Other comprehensive income	0.0	0.0	(32.9)	(124.6)	0.0	(157.5)	(12.6)	(170.1)
Total comprehensive income	0.0	0.0	211.7	(124.6)	0.0	87.1	25.5	112.6
Dividends paid	0.0	0.0	(159.0)	0.0	0.0	(159.0)	(46.6)	(205.6)
Issue of share capital	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Reduction of share capital	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Changes in treasury stock	0.0	0.0	0.0	0.0	13.8	13.8	0.0	13.8
Gains (losses) on sales of treasury stock, after tax	0.0	0.0	(14.7)	0.0	0.0	(14.7)	0.0	(14.7)
Exercise of stock options	0.0	0.0	15.6	0.0	0.0	15.6	0.3	15.9
Change in put options granted to minority shareholders	0.0	0.0	18.8	0.0	0.0	18.8	0.0	18.8
Other movements	0.0	0.0	(2.1)	(0.1)	0.0	(2.2)	(2.1)	(4.3)
As of 31 December 2025	**55.3**	**103.7**	**3,256.6**	**(122.0)**	**(58.1)**	**3,235.5**	**241.3**	**3,476.8**
Dividends proposed for 2025[2]			(159.6)			(159.6)		(159.6)
Balance after appropriation as of 31 December 2025	**55.3**	**103.7**	**3,097.0**	**(122.0)**	**(58.1)**	**3,075.9**	**241.3**	**3,317.2**

(1) Reserves and retained earnings in the balance sheet.
(2) Dividend per share €2.80.

6.2 Notes to the consolidated financial statements

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Groupe SEB, composed of SEB S.A., a French company, and its subsidiaries, has a long history in the Consumer business, where it holds a leadership position. It has also been active in the Professional market since 2016, and is the world leader in Professional Coffee (excluding vending machines). Since 2024, the Group has also expanded its presence in the professional culinary segment.

SEB S.A.'s registered office is at Chemin du Moulin Carron, 69130 Écully, France. The company is listed on the Euronext-Paris Eurolist market (ISIN code: FR0000121709 SK).

General principles

The financial statements of Group companies are prepared in accordance with local generally accepted accounting principles. They are restated to comply with Group accounting policies.

The notes to the Financial Statements include analyses of assets and liabilities by maturity where disclosure of this information is required.

Note 1 ACCOUNTING PRINCIPLES

Note 1.1 Applicable accounting principles

The Financial Statements were authorized for publication by the Board of Directors on 24 February 2026 and will be approved by the Annual General Meeting on 12 May 2026.

As a company listed in a European Union Member State and pursuant to Regulation (EC) No. 1606/2002 of 19 July 2002, the Group's published Consolidated Financial Statements for FY 2025 and the comparative financial statements for FY 2024 were prepared in accordance with IFRS (International Financial Reporting Standards), as adopted by the European Union at 31 December 2025.

These guidelines can be downloaded from the European Commission's website. This includes the standards published by the IASB (International Accounting Standards Board), namely the IFRS, IAS (International Accounting Standards) and the interpretations from the *International Financial Reporting Interpretations Committee (IFRIC) and the former Standard Interpretations Committee (SIC)*.

Mandatory new standards, amendments and interpretations

The Group adopted the following amendment applicable as of 1 January 2025. This date of application matches that of the IASB:

- amendment to IAS 21 on lack of exchangeability.

This new amendment had no material impact on the Group's financial statements.

New early-adopted standards and interpretations

The following standards and interpretations optional at 31 December 2025 have not been applied early:

- amendments to IFRS 9 and IFRS 7 regarding the classification and valuation of financial instruments and contracts referring to electricity produced from natural sources.

The Group does not, however, anticipate any material impact related to the application of these amendments.

Note 1.2 Use of estimates

The preparation of Consolidated Financial Statements in accordance with IFRS requires the use of estimates and assumptions that have an impact on the reported amounts of assets and liabilities – such as accumulated depreciation, amortization and impairment losses – and contingent assets and liabilities on the date of the Consolidated Financial Statements, as well as on income and expenses for the fiscal year. These estimates are made on a going concern basis and reflect amounts and assumptions that management considers relevant and reasonable given the Group's operating environment and past experience. The Group has taken into account the issues related to climate change but has not identified, to date, any specific risk that would have a material impact on its estimates. The Group has also taken into account the volatile economic context in its estimates and assumptions used to calculate deferred taxes (Note 9), intangible assets (Note 11) and property, plant and equipment (Note 12), investments in associates and other investments (Note 14), impairment of current assets (Notes 15 and 16), short and long-term provisions (Note 21), pension liabilities (Note 22), and certain financial instruments (Note 24).

The Consolidated Financial Statements for the period are prepared on the basis of financial parameters for the market available at the end of the period. The value of certain assets, such as goodwill and trademarks, is estimated at each year-end based on the long-term economic outlook and management's best estimates. In accordance with IAS 36, the Group presented in Note 11.4 "Procedures for conducting impairment tests" the assumptions used and results obtained by calculating the sensitivity to fluctuations in these estimates. These estimates can be adjusted to any change in the circumstances on which they were based or when any new information comes to light. Actual results may differ from these estimates and assumptions.

Russia-Ukraine conflict

Reminder of the context

Since 24 February 2022, the geopolitical landscape has deteriorated considerably with Russia's invasion of Ukraine. As a reminder, these two countries accounted for less than 5% of consolidated revenue and approx. 2% of the Group's total assets at the end of December 2025. The Group is complying strictly with the sanctions imposed by the French and European authorities.

Impact on the 2025 financial statements

This conflict generates uncertainties as to currency volatility, supply chains, the price of raw materials and energy in particular. The Group is constantly monitoring developments in the situation and their potential direct and/or indirect effects on its business and financial situation.

In a context of high currency volatility, the Group has decided to classify the intra-Group financing of these subsidiaries as net investments within the meaning of IAS 21. Exchange gains and losses on intra-Group financing are therefore recorded in "Other comprehensive income".

The credit risk of these subsidiaries is monitored in real time but to date has not had a significant impact on the Group's accounts.

The Ukrainian and Russian subsidiaries are an integral part of the Consumer EMEA CGU. The risk associated with the situation of these countries was assessed by conducting specific sensitivity tests as part of the impairment test for the Consumer EMEA CGU (Note 11.4). The Group feels that, in accordance with IFRS 10, there is no proven loss of control over its Russian and Ukrainian subsidiaries.

Note 1.3 Translation of foreign financial statements and currency transactions

1.3.1 Translation of the financial statements of foreign operations

The financial statements of foreign entities are prepared in their functional currency, corresponding to the currency of the primary economic environment in which the entity operates. The functional currency of most foreign entities is their local currency.

The Group's reporting currency is the euro.

The financial statements of the Group's subsidiaries are translated into euros by the closing rate method, as follows:

- assets and liabilities in a functional currency other than the euro are translated at the closing rate at the balance sheet date and income statement items are translated at the weighted average rate for the year;
- the resulting exchange differences are recognized as a separate component of equity, under "Translation differences".

The financial statements of subsidiaries whose functional currency is not the local accounting currency are initially translated into the functional currency using the historical rate method, as follows:

- non-monetary assets and liabilities: non-current assets, inventories and securities and the corresponding movements recorded in the income statement are translated at the historical exchange rate;
- monetary assets and liabilities: cash, short and long-term loans and borrowings, operating receivables and payables are translated at the closing rate at the balance sheet date;
- income statement items are translated at the weighted average exchange rate for the year, apart from amortization and impairment losses on non-monetary items;
- the resulting exchange differences are recognized in the income statement for the fiscal year. With the exception of foreign exchange gains or losses related to items recognized directly under other comprehensive income.

Financial statements prepared in the functional currency are then translated into euros using the closing rate method.

1.3.2 Translation of foreign currency transactions

Foreign currency transactions are recognized and measured in accordance with IAS 21 – Effects of Changes in Foreign Exchange Rates. Transactions in currencies other than the functional currency are recognized at the exchange rate prevailing on the transaction date.

Monetary assets and liabilities denominated in currencies other than the functional currency are translated at the closing exchange rate. The resulting exchange gains and losses are recognized in the income statement except where they are recognized directly under other comprehensive income or refer to eligible cash flow hedges or hedges of a net investment in a foreign entity.

Non-monetary foreign currency assets and liabilities carried at historical cost are translated using the exchange rate on the date of the transaction. Non-monetary assets and liabilities measured at fair value in a foreign currency are translated at the exchange rate on the date on which this fair value was measured.

Where a profit or a loss on a non-monetary item is recognized under other comprehensive income, any exchange component of this profit or loss is recognized directly under other comprehensive income. In contrast, where a profit or a loss on a non-monetary item is recognized directly in the income statement, any exchange component of this profit or loss is recognized in the income statement.

The Group's exposure to certain currency risks is hedged using forward contracts and options (Note 24).

Highlights and post-balance sheet events

Note 2 CHANGES IN SCOPE OF CONSOLIDATION

Note 2.1 Transactions in 2025

La Brigade de Buyer

On 22 January 2025, the Group finalized the acquisition of La Brigade de Buyer, an international group that owns the de Buyer, Sabatier and 32 Dumas brands, symbols of excellence and expertise in the cookware, pastry and cutlery sectors. La Brigade de Buyer enjoys strong positions in professional culinary and premium Consumer. The company has forged close ties with chefs and cooking schools worldwide, with which it collaborates for the continuous development of innovative and sustainable products. This acquisition is in line with Groupe SEB's strategy to expand into the Professional and premium segments while promoting an exceptional industrial and culinary heritage.

The provisional net fair value of the acquired assets and assumed liabilities at 22 January 2025 is as follows:

(in €m)	22/01/2025
Tangible fixed assets*	42.7
Inventories	13.9
Trade receivables	11.2
Net debt	(19.5)
Trade payables	(4.6)
Other net liabilities	(10.8)
Total net assets	32.9
Percentage interest	100%
Total net assets acquired	32.9
Non-controlling interests	0.0
Acquisition price	75.8
Provisional goodwill	42.9

* *Including the De Buyer brand, estimated by an independent valuer to be worth €27.0 million.*

On 30 April 2025, the Group also finalized a small bolt-on acquisition in China in the professional coffee makers sector, thereby enhancing its maintenance, repairs, spare parts and refurbishment offering for its Chinese customers.

In addition, in early 2024, the Group created the it's first Professional Equipment Hub in a new legal entity in China, Seb Professional Shaoxing, with the aim of developing new products for various professional and semi-professional businesses. Investments in this company amounted to €36.2 million at the end of 2025, of which €26.8 million in 2025 (Notes 11.2 and 12.1). The first productions were launched in the 1st quarter of 2026.

Note 2.2 Follow-up on significant transactions in 2024

SOFILAC

On 4 April 2024, Groupe SEB finalized the acquisition of Sofilac, a French group specialized in the design, manufacture and marketing of high-end semi-professional and professional cooking equipment (in particular, with the Lacanche and Charvet brands).

The final net fair value of the acquired assets and assumed liabilities at 4 April 2024 is as follows:

(in €m)	04/04/2024
Tangible fixed assets*	40.7
Inventories	16.0
Trade receivables	8.0
Net cash	6.5
Trade payables	(6.4)
Other net liabilities	(17.3)
Total net assets	47.5
Percentage interest	100%
Total net assets acquired	47.5
Non-controlling interests	0.0
Acquisition price	118.3
Final goodwill	70.8

* *Including the Lacanche and Charvet brands, estimated by an independent valuer to be worth €15.1 million and €8.6 million, respectively.*

Groupe SEB Arabia

On 22 May 2024, Groupe SEB also finalized the acquisition of a 55% stake in its Saudi distributor – Alesayi Household Appliances Co. LLC – a subsidiary of Alesayi Holding Group that has exclusively sold Groupe SEB's Consumer products in Saudi Arabia since 2009. This transaction resulted in the recognition of goodwill of €11.9 million.

Note 3 HIGHLIGHTS AND LITIGATION

Investigation by the French Competition Authority

In October 2013, the French Competition Authority conducted an inquiry into the pricing and listing practices of several domestic appliance manufacturers, including Groupe SEB France and Groupe SEB Retailing over the period 2008 to 2013. The notification of objections received on 23 February 2023 alluded to suspicions of practices involving sale prices imposed on certain retailers and exchanges of statistical information through a professional association, in the Small Domestic Appliances sector. The hearing before the Authority's Board took place on 5 and 6 March 2024. The Board's decision was published on 19 December 2024. In this decision, the Competition Authority fined Groupe SEB €189.5 million for the vertical agreement on sale prices between manufacturers and distributors, but dismissed the objection concerning the exchange of information (horizontal agreement). However, the Group maintains that it has not committed any offense. It has always acted in the interests of its customers and for the benefit of French consumers, in strict compliance with applicable regulations. It therefore categorically refutes the Competition Authority's finding and rejects any allegation that its practices did not comply with competition rules. The Group has decided to appeal to Paris Appeal Court, for the decision to be annulled. A risk provision for the total amount of the fine was recognized in the Group's consolidated financial statements at 31 December 2024 (see Note 21.2). The disbursement of the fine amount on 15 May 2025 resulted in the recognition of a claim against the Authority in the amount of €189.5 million (see Note 17).

Investigation by the Competition Authority in Brazil

In August 2024, the local competition authority (CADE) announced that it was opening an investigation into a suspected exchange of sensitive information concerning human resources within a professional association (GECON). A total of 51 companies were notified, including Seb do Brasil.

The investigation is ongoing and no notification of objections has been received. Accordingly, no provision has been recorded.

An additional €500 million in bond financing

On 24 June 2025, Groupe SEB successfully completed a €500 million bond issue with a five-year maturity. The bonds, carrying an annual coupon of 3.625%, will mature on 24 June 2030. The success of this transaction, close to four times oversubscribed, reflects institutional investors' confidence in the Group's creditworthiness and long-term strategy. This issuance is part of the Group's active financial policy aimed at maintaining financial flexibility, through the continued diversification of its funding sources and the extension of the average maturity of its debt. It contributes to the refinancing of the €500 million bond that matured on 16 June 2025.

Angell Bike

Zebra, the company that designed, developed, and marketed Angell Bike bicycles, initiated a recall campaign for its first-generation bikes at the end of 2024 for a problem regarding frame strength. On 27 January 2025, Zebra issued a legal complaint with written summons in France against the company Kickmaker (the design company that designed the bikes) and SAS SEB (industrial subcontractor), seeking a legal expertise to establish liability for the failure of Angell's first-generation bikes. The legal expertise is in progress.

Groupe SEB considers that it complied with the bike assembly procedures laid down by Zebra and its design unit, and is collaborating with the legal expertise, even if the recall decision taken by Zebra and the manner in which it was implemented are questioned. Accordingly, no provision has been recorded in connection with this legal complaint with written summons.

Product recalls

The Group launched two product recalls in the 2nd half of 2025. The first recall involved products sold in Asia for which a defect was detected in electrical outlets when in use. The second recall involved products sold in Europe and the United States for which a defect was detected in the batteries. Taking into account the Group's insurance policy, only the amounts remaining payable by the Group have been provisioned, for the sum of €12.8 million.

Rebound plan

The Group environment is undergoing profound transformations that intensified in 2025: acceleration of innovation cycles, transformation of brand-consumer relationships, shift in go-to-market strategy and increasing importance of sustainability. The Group therefore decided to launch a major project in 2026 – the Rebound Plan – aimed at returning to a profitable growth trajectory.

This plan is based on clear priorities:

- develop faster launches and more impactful product innovation;
- systematize our new digital marketing practices and accelerate online sales;
- taking full advantage of the new possibilities offered by artificial intelligence.

The Rebound Plan also includes a targeted savings program of €200 million, at run rate by the end of 2027, to simplify the Group's organizations and boost its operational agility.

It is based on three main pillar:

- the reduction of indirect purchases;
- the improvement of industrial efficiency; and
- the optimization of overheads.

Implementing the Rebound Plan would impact up to 2,100 positions worldwide. In Europe, up to 1,400 positions would be affected, including potentially 500 in France, on a voluntary basis.

The provisions related to the plan will mainly be recognized in 2026, while the disbursements will mostly occur in 2027. The one time cost of the plan is estimated to range between 1 and 1.25 times the targeted recurring annual savings.

However, under this plan, certain assets were written down in 2025 for €14.3 million (Note 7.3). In addition, restructuring costs amounted to €9.7 million (Note 7.2).

In the past 12 months, other than the proceedings reflected in the financial statements and described in the accompanying notes, there have been no other government, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which the Group is aware) which may have or have had in the recent past significant effects on the Group and/or its financial position or profitability.

Note 4 SUBSEQUENT EVENTS

Umco

On 30 December 2025, the Group acquired a 55% stake in the Ecuadorian company UMCO. This equity investment remains subject to the authorization of the Colombian and Ecuadorian competition authorities.

On the date these financial statements were approved by the Board of Directors, on 24 February 2026, no other subsequent material event had occurred.

Income statement

Note 5 REVENUE

Revenue corresponds to the value, excluding tax, of goods and services sold by consolidated companies in the course of their ordinary activities, after eliminating intra-Group sales.

"Consumer" business

This business encompasses the sales and marketing of cookware and Small Electrical Appliances. The Group relies on a large, diversified network of distributors: mass food retailers, specialists, traditional stores/convenience stores or groups of independents, e-commerce (pure players – directly or via marketplaces – online sales platforms of bricks-and-mortar customers, Click & Mortar, etc.).

The Group also has a network of stores, operated either directly, under franchise, or via exclusive distribution, and is committed to a direct online sales strategy (online DTC), which combines brands' own websites with marketplaces.

Revenue from this business is recognized upon transfer of control of the product and corresponds to the transaction price obtained in exchange for the products and services rendered, i.e. after taking into account the terms of the contract and usual commercial practices such as trade discounts or rebates.

Sales deductions are therefore booked for deferred rebates granted to customers on the basis of contractual or constructive commitments identified at the period-end. Advertising expense contributions billed by customers, the cost of consumer promotions, loyalty vouchers granted by retailers and some miscellaneous sales are also recognized as a deduction from Group revenue.

Freight and other costs billed to customers are treated as an integral part of revenue.

"Professional" business

This activity includes the design, manufacture and marketing of professional automatic and manual coffee machines and premium catering and culinary equipment, as well as crepe makers, waffle makers, planchas, grills, automatic fruit juice extraction machines and professional cooking equipment.

Revenue from the sale and marketing of machines is recognized upon transfer of control of the product and is assessed at the transaction price obtained in exchange for the products and services rendered, i.e. after deduction of trade discounts or rebates.

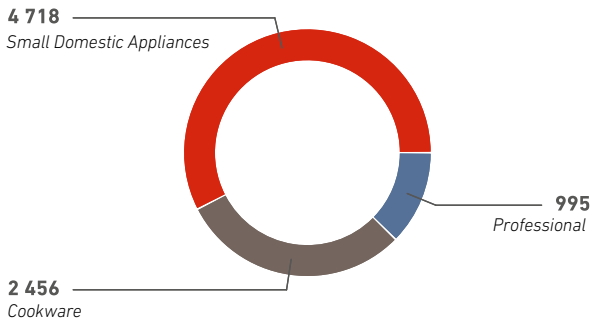
Revenue from the sales and marketing of annual or multi-year maintenance contracts is recognized, over time, as the service is provided.

Freight and other costs billed to customers are treated as an integral part of revenue.

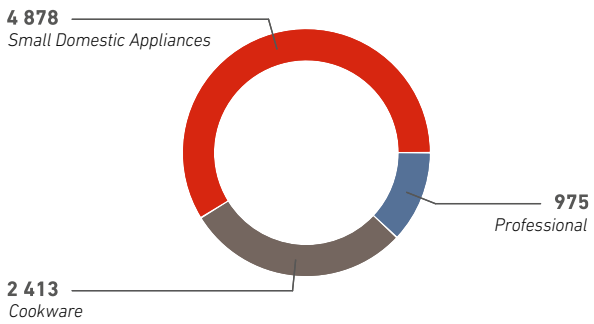
REVENUE BY GEOGRAPHICAL LOCATION OF THE CUSTOMER AND BUSINESS SECTOR

(in €m)	2025	2024
Western Europe	2,556.9	2,531.1
Other countries	1,216.0	1,202.3
Total EMEA	3,772.9	3,733.4
North America	736.2	815.4
South America	312.1	354.4
Total Americas	1,048.3	1,169.8
China	1,880.9	1,905.6
Other countries	472.5	482.6
Total Asia	2,353.4	2,388.2
Total Consumer	7,174.6	7,291.4
Total Professional	994.8	974.6
TOTAL	**8,169.4**	**8,266.0**

REVENUE BY BUSINESS SECTOR – 2025



REVENUE BY BUSINESS SECTOR – 2024



Note 6 OPERATING RESULT FROM ACTIVITY AND RECURRING OPERATING PROFIT

(in €m)	2025	2024
Revenue (5)	8,169.4	8,266.0
Operating expenses (6.1)	(7,568.5)	(7,464.3)
OPERATING RESULT FROM ACTIVITY	**600.9**	**801.7**
Statutory and discretionary employee profit-sharing (6.2)	(18.0)	(32.9)
RECURRING OPERATING PROFIT	**582.9**	**768.8**

The Group's main performance indicator is the Operating Result from Activity (ORfA).

Operating Result from Activity corresponds to revenue less operating expenses.

Exchange gains and losses on manufacturing and sales transactions denominated in foreign currencies and their related hedging transactions are included in Operating Result from Activity.

Recurring Operating profit corresponds to Operating Result from Activity less statutory and discretionary employee profit-sharing.

Note 6.1 Operating expenses

Operating expenses comprise the cost of sales, research and development costs (for the non-capitalized portion), other growth drivers (mainly marketing and advertising costs), and distribution and administrative expenses.

ORfA does not include discretionary and non-discretionary profit-sharing or other non-recurring operating income and expense.

(in €m)	2025	2024
Cost of sales	(4,879.9)	(4,908.1)
Research and development costs (11)	(181.4)	(183.7)
Other growth drivers	(785.3)	(717.2)
Distribution expenses	(1,186.8)	(1,138.3)
Administrative expenses	(535.1)	(517.0)
OPERATING EXPENSES	**(7,568.5)**	**(7,464.3)**

Note 6.2 Employee benefits expenses

(in €m)	2025	2024
Wages and salaries (excluding temporary staff costs)	(1,128.1)	(1,154.5)
Payroll taxes	(232.4)	(213.1)
Pension and other post-employment benefit plan costs	(85.5)	(84.9)
Service cost under defined benefit plans	(21.2)	(19.2)
Performance shares	(13.5)	(17.7)
Employee benefits expenses included in operating expenses	(1,480.7)	(1,489.4)
Statutory and discretionary employee profit-sharing	(18.0)	(32.9)
TOTAL EMPLOYEE BENEFITS EXPENSES	**(1,498.7)**	**(1,522.3)**

	"Consumer" business				
Breakdown by geographical segment 2025	**EMEA**	**Americas**	**Asia**	**Professional**	**Total**
Employee benefits expenses (excluding temporary staff costs)	(790.8)	(118.8)	(294.4)	(294.7)	(1,498.7)
Average number of employees *(in units)*	13,510	2,602	12,487	4,042	32,641

	"Consumer" business				
Breakdown by geographical segment 2024	**EMEA**	**Americas**	**Asia**	**Professional**	**Total**
Employee benefits expenses (excluding temporary staff costs)	(801.8)	(124.2)	(324.0)	(272.3)	(1,522.3)
Average number of employees *(in units)*	13,504	2,449	12,629	3,566	32,148

Note 7 OPERATING PROFIT (LOSS)

Operating profit is comprised of all the recurring and non-recurring income and expenses generated in the course of the Group's ordinary activities, including income and expenses resulting from one-off decisions or transactions that are unusual in terms of their amount.

Note 7.1 Other operating income and expenses

Other non-recurring operating income and expenses primarily include the following items:

- costs of significant restructuring plans as well as non-recurring and significant costs related to the consolidation of new entities within the Group;
- impairment losses on property, plant and equipment and intangible assets, including goodwill;
- costs related to business combinations (excluding the costs of issuing equity instruments or of new debt contracted for the purpose of the business combination) and remeasurement of any previously held investment on the date control was obtained;
- gains or losses recognized upon losing control of a subsidiary, including the remeasurement at fair value of any retained investment;
- gains and losses on unusual, abnormal and infrequent events (litigation, asset disposals, etc. involving unusually large amounts) and changes in provisions booked for these types of events.

(in €m)	2025	2024
Restructuring costs	(23.9)	(18.9)
Impairment losses	(25.3)	(21.1)
Gains and losses on asset disposals and other	(31.6)	(188.8)
OTHER OPERATING INCOME AND EXPENSES	**(80.8)**	**(228.8)**

Note 7.2 Restructuring costs

2025

Restructuring costs in 2025 amounted to €23.9 million and were mainly linked to the Rebound Plan for €9.7 million, the conversion of the factory at Is-sur-Tille in connection with the launch of the new refurbishing business for €6.9 million, and the continued reorganization of our businesses in Brazil for €5.7 million.

2024

Restructuring expenses in 2024 amounted to €18.9 million and mainly linked to the reorganization of our operations in Brazil for €6.4 million (including the partial transfer of production to Colombia), continued restructuring in Germany for €3.8 million and consolidation of various administrative activities in the Americas region for €2.8 million.

Note 7.3 Impairment losses

In application of the principle described in Note 11.3, certain manufacturing CGUs are tested for impairment by comparing the carrying amount of the assets of each CGU with their recoverable amount.

Asset impairment totaling €14.3 million were recorded as part of the Rebound Plan. In addition, the assets of a Small Domestic Appliances production facility in France were written down by €9.7 million in the 1st half of 2025.

In 2024, the asset impairment recorded corresponded to the continued restructuring of our operations in Germany for €15.5 million and stoppage of the production of washing machines in Brazil.

Note 7.4 Gains and losses on asset disposals and other

2025

"Gains and losses on asset disposals and other" essentially comprises €12.8 million in amounts that will remain payable by the Group in the context of the two product recalls launched in the 2nd half of 2025 (see Note 3).

2024

In 2024, "Gains and losses on asset disposals and other" mainly included the provision for the amount of the fine from the French Competition Authority for €189.5 million (see Note 3).

Note 8 FINANCE RESULT

Finance costs

Finance costs are recognized in the income statement in the period in which they are incurred.

Interest income and expenses are recognized using the effective interest method.

Dividend income is recognized when the shareholder's right to receive payment is established.

Gains and losses on borrowings in foreign currencies and related hedges are reported under "Finance costs".

Other financial income and expenses

SEB S.A. is the main provider of financing for its subsidiaries. As resources (current accounts and long-term loans) are issued in the operating currency of the subsidiaries, SEB S.A. is exposed to currency risks on this financing. Gains and losses on these intra-Group borrowings in foreign currencies and related hedges are reported under "Other financial income and expenses".

The interest costs on long-term employee benefits set out below represents the difference between the annual discounting of commitments and the expected return on the corresponding financial assets held in a hedging contract for these commitments, as well as the discounting charges for other long-term liabilities and provisions.

(in €m)	2025	2024
FINANCE COSTS	**(91.0)**	**(81.7)**
Exchange gains and losses and financial instruments	(16.4)	(19.7)
Interest cost on long-term employee benefit obligations	(6.0)	(7.2)
Put option on treasury shares	(3.0)	(0.2)
Other miscellaneous financial expenses	(15.7)	(11.0)
OTHER FINANCIAL INCOME AND EXPENSES	**(41.1)**	**(38.1)**

Other miscellaneous financial expenses mainly include withholding tax on interest charges, taxes on financial expenses and management fees.

Note 9 INCOME TAX

The "Income tax" line in the income statement includes current tax for the period and changes in deferred taxes.

In accordance with IAS 12 – Income Taxes, deferred taxes are recognized, using the liability method, for temporary differences between the carrying amounts of assets and liabilities and their tax base. They are determined using tax rates (and tax laws) that have been enacted or substantively enacted by the balance sheet date.

Temporary differences include:

- taxable temporary differences, which are temporary differences that will result in taxable amounts in determining taxable profit (tax loss) of future periods when the carrying amount of the asset or liability is recovered or settled; and
- deductible temporary differences, which are temporary differences that will result in amounts that are deductible in determining taxable profit (tax loss) of future periods when the carrying amount of the asset or liability is recovered or settled.

Deferred tax assets are recognized for deductible temporary differences and tax loss carryforwards to the extent that it is probable that future taxable profits will be available in the foreseeable future against which they can be utilized.

Deferred tax assets previously unrecognized at the date of a business combination or during the 12-month purchase price allocation period are subsequently recognized as an adjustment to profit or loss provided they meet the recognition criteria.

In accordance with IAS 12, deferred tax assets and liabilities are not discounted.

The impact on results of the "Pillar 2" international tax reform on income tax expense as of 31 December 2025 is presented in Note 9.2.

Note 9.1 Income tax expense

Profit (loss) before tax amounted to €370.0 million versus €420.2 million in 2024.

(in €m)	2025	2024
Current tax expense	138.4	164.7
Deferred tax expense	(51.1)	(27.2)
INCOME TAX	**87.3**	**137.5**

Current income tax expense corresponds to taxes paid or payable in the short term on profit for the year, based on local tax rates and tax laws in the Group's host countries.

Group companies in France, Italy and the United States have elected for group relief.

The agreements guarantee neutrality for each of the companies included in the scope and generate no significant tax savings apart from the immediate offset of the deficits on profits.

Note 9.2 Analysis of income tax expense

The difference between the effective tax rate of 23.6% (32.7% in 2024) and the statutory French tax rate of 25.8% in 2025 (including additional contribution) breaks down as follows:

(in %)	2025	2024
Statutory French tax rate	**25.8**	**25.8**
Effect of differences in tax rates[1]	(15.8)	(11.3)
Unrecognized and relieved tax loss carryforwards[2]	7.4	2.7
Prior period tax loss carryforwards recognized and utilized during the period	0.0	0.1
Top-up tax	0.7	0.3
Other[3]	5.5	15.1
EFFECTIVE TAX RATE	**23.6**	**32.7**

(1) The "Effect of differences in tax rates" item corresponds to the distribution of income in the geographic areas and, in 2025, takes into account the decrease in the corporate tax rate in Germany.
(2) Unrecognized and relieved tax loss carryforwards mainly concern certain subsidiaries in South America and Germany.
(3) The "Other" item primarily includes the impact of withholding tax for 4.6%. In 2024, this item primarily comprised the impact of the non-deductibility of the fine imposed by the French Competition Authority for 11.6% and withholding tax for 4.1%.

Note 9.3 Deferred tax assets and liabilities on the balance sheet

(in €m)	31/12/2025	31/12/2024
Intangible assets (including trademarks and goodwill)	(264.6)	(296.8)
Capitalized development costs	(11.5)	(10.9)
Property, plant and equipment	(19.1)	(21.7)
Net tax loss carryforwards	102.4	108.2
Interest expense carryforwards in Germany	15.2	10.0
Provisions for pensions and other employee-related liabilities	24.3	30.2
Elimination of intra-Group gains	65.3	49.0
IFRS 16	4.2	3.7
Other temporary differences	105.3	95.2
TOTAL DEFERRED TAX ASSETS (LIABILITIES)	**21.5**	**(33.1)**
Of which:		
Deferred tax assets	163.1	140.1
Deferred tax liabilities	(141.6)	(173.2)

The change in deferred tax liabilities on "intangible assets" is mainly due to the fall in the corporate tax rate in Germany.

"Other employee-related liabilities" mainly correspond to the statutory employee profit-sharing debt valued at approximately €1.6 million.

Deferred tax liabilities on "other temporary differences" are principally comprised of deferred taxes on non-deductible provisions.

The change in net deferred tax liabilities on the balance sheet is explained as follows:

(in €m)	
Net deferred taxes at 31/12/2024	(33.1)
Deferred taxes for the period recognized in profit or loss	51.1
Effect of deferred taxes recognized in equity	6.2
Effect of changes in foreign exchange rates	2.7
Effect of changes in the scope of consolidation	(6.2)
Other	0.8
NET DEFERRED TAXES AS OF 31/12/2025	**21.5**

Deferred taxes recognized in consolidated equity essentially correspond to deferred tax liabilities related to actuarial gains and losses on pension liabilities, derivative instruments, and gains or losses on treasury shares.

The scope effects correspond to the deferred taxes of La Brigade de Buyer, which was newly integrated.

Note 9.4 Other information

At 31 December 2025, the Group had a number of unrecognized deductible temporary differences and tax loss carryforwards. These amounts are listed per category as well as per expiration date in the table below:

(in €m)	Deductible temporary differences	Tax losses	Total
2026	0.0	0.9	0.9
2027	0.0	0.6	0.6
2028	0.0	1.5	1.5
2029	0.0	1.0	1.0
2030 and beyond	0.0	3.3	3.3
Unlimited	3.9	76.1	80.0
TOTAL	**3.9**	**83.4**	**87.3**

Unrecognized tax loss carryforwards went from €71.2 million in 2024 to €87.3 million in 2025. The item mainly concerns Brazil for €37.5 million in 2025 (€32.0 million in 2024), Germany for €31.1 million in 2025, (€23.1 million in 2024), and India for €5.3 million in 2025 (€6.0 million in 2024).

Note 10 EARNINGS PER SHARE

Basic earnings per share correspond to profit attributable to owners of the parent divided by the weighted average number of shares outstanding during the period, excluding treasury stock.

Diluted earnings per share are calculated by adjusting the weighted average number of shares outstanding to take into account the dilutive effect of stock options and other consolidated equity instruments issued by the company.

(in €m)	2025	2024
NUMERATOR		
Profit attributable to SEB S.A.	244.6	232.0
After tax effect of dilutive potential shares	0.0	0.0
Profit used to calculate diluted earnings per share	244.6	232.0
DENOMINATOR		
Weighted average number of ordinary shares used to calculate basic earnings per share	54,728,432	54,517,799
Effect of dilutive potential shares	294,209	349,919
Weighted average number of ordinary shares used to calculate diluted earnings per share	55,022,641	54,867,717
Basic earnings per share *(in €)*	4.47	4.26
Diluted earnings per share *(in €)*	4.45	4.23

The dilutive impact is mainly linked to performance share plans (see Note 19.2).

Balance sheet

Note 11 INTANGIBLE ASSETS

Goodwill

Goodwill arising from consolidated companies is booked as a balance sheet asset under "Goodwill".

On the takeover date, any excess between the net fair value of the identifiable assets acquired and liabilities assumed of the company being taken over and the acquisition price is recorded as goodwill. The consideration transferred is measured as the fair value of assets transferred, equity instruments issued and liabilities incurred by the acquirer to the former owner on the acquisition date, plus any contingent consideration. In the case of an acquisition carried out in stages, the difference between the carrying amount of the previously held interest and its acquisition-date fair value is recorded directly in the income statement on the acquisition date under "Other operating income and expenses".

For each business combination, any non-controlling interest (minority interest) in the acquired company may be measured either at fair value on the acquisition date (full goodwill method) or at the non-controlling interest's proportionate share of the acquired company's identifiable net assets (partial goodwill method).

The fair values provisionally attributed to identifiable assets acquired and liabilities assumed, non-controlling interests measured at fair value and the various components of the consideration transferred may be adjusted by the acquirer for a period of 12 months after the acquisition date. After that period, any adjustments are recognized prospectively in profit or loss with no adjustment to goodwill.

Goodwill is not amortized but is tested for impairment at least once a year. For the purpose of these tests, goodwill is allocated to cash generating units (CGU). These CGUs are uniform groups of assets the ongoing use of which generates cash inflows that are largely independent from the cash inflows generated by other groups of assets.

The method used to test cash generating units for impairment is described in Note 11.3.

When impairment is noted, the difference between the carrying amount of the asset and its recoverable amount is recognized in other operating expenses. This impairment loss is first allocated to goodwill. Impairment losses on goodwill are not reversible.

Badwill (negative goodwill) is recognized directly in the income statement under "Other operating income and expenses" and is attributed in full to the acquirer.

Other intangible assets

Software licenses and internal software development costs are recognized as intangible assets when it is probable that they will generate future economic benefits.

They are amortized by the straight-line method over useful lives ranging from three to five years.

Other software licenses and software development costs are expensed as incurred. Patents, licenses and trademarks with a finite useful life are amortized over the shorter of the period of legal protection and their expected useful life.

Trademarks considered in their entirety with an indefinite useful life are not amortized but are tested for impairment.

In business combinations, order books and customer relationships are recorded as recurring transactions with existing customers at the date of acquisition.

The Group also holds certain trademarks – such as the Tefal international trademark and the Seb and Calor regional trademarks – which are not recognized as a balance sheet asset.

Development costs

Under IAS 38 – Intangible Assets, research costs are recognized as an expense and development costs must be recognized as an intangible asset when the Group can demonstrate (IAS 38, paragraph 57) (non-exhaustive list):

- its intention to complete the development project;
- that it is probable that the expected future economic benefits attributable to the intangible asset will flow to the Group;
- its ability to reliably measure the cost of the intangible asset.

Development costs that do not fulfill the criteria defined in the standard are recognized during the year in which they are incurred.

In Groupe SEB's Consolidated Financial Statements, qualifying development costs incurred after the advance design phase and before the manufacturing phase are recognized as intangible assets.

Development costs are amortized on a straight-line basis over three to five years, corresponding to the same useful life as that applied to specific tooling.

Note 11.1 Product Development Costs

(in €m)	2025	2024
Research and development gross expenditure	(206.5)	(199.7)
Research tax credit	5.1	6.1
Research and development net expenditure	(201.4)	(193.6)
as a % of revenue	2.5%	2.3%
Capitalized development costs	20.0	9.9
as a % of R&D expenditure	9.9%	5.1%
Amortization for the period recognized in cost of sales	(6.8)	(6.9)
Research and development costs recognized in the income statement (6.1)	(181.4)	(183.7)
TOTAL RECOGNIZED IN THE INCOME STATEMENT	**(188.2)**	**(190.6)**
as a % of revenue	2.3%	2.3%

Note 11.2 Change in intangible assets

31/12/2025 *(in €m)*	Patents and licenses	Trademarks	*Goodwill*	Computer software	Development costs	Other intangible assets and intangible assets in progress	Total
COST							
At 1 January	44.1	1,213.9	2,045.0	176.9	62.7	204.4	3,747.0
Acquisitions/additions	0.1	0.0	0.0	6.6	20.0	12.8	39.5
Disposals	(0.1)	0.0	0.0	(9.8)	(6.8)	2.1	(14.6)
Other movements*	0.3	27.0	47.5	14.0	(1.6)	(17.2)	70.0
Foreign currency translation adjustments	(1.8)	(36.0)	(62.9)	(3.1)	0.2	(9.0)	(112.6)
At 31 December	42.6	1,204.9	2,029.6	184.6	74.5	193.1	3,729.3
DEPRECIATION AND IMPAIRMENT LOSSES							
At 1 January	42.6	10.3	79.4	120.0	29.2	98.5	380.0
Foreign currency translation adjustments	(1.8)	(1.1)	(9.8)	(2.4)	0.1	(3.6)	(18.6)
Additions	0.4	0.0	0.0	18.3	6.8	3.7	29.2
Net impairment losses	0.0	0.0	0.0	0.2	1.9	0.0	2.1
Depreciation and impairment written off on disposals	(0.1)	0.0	0.0	(9.8)	(6.7)	0.0	(16.6)
Other movements*	0.1	0.0	(0.8)	1.2	(1.8)	(6.8)	(8.1)
At 31 December	41.2	9.2	68.8	127.5	29.5	91.8	368.0
Carrying amount at opening	1.5	1,203.6	1,965.6	56.9	33.5	105.9	3,367.0
CARRYING AMOUNT AT CLOSING	**1.4**	**1,195.7**	**1,960.8**	**57.1**	**45.0**	**101.3**	**3,361.3**

* *Including changes in scope of consolidation.*

31/12/2024 *(in €m)*	Patents and licenses	Trademarks	*Goodwill*	Computer software	Development costs	Other intangible assets and intangible assets in progress	Total
COST							
At 1 January	43.5	1,173.8	1,943.6	156.9	48.3	192.8	3,558.9
Acquisitions/additions	0.1	0.0	0.2	10.5	9.9	22.4	43.1
Disposals	0.0	0.0	0.0	(2.5)	(4.0)	(1.3)	(7.8)
Other movements*	0.9	27.7	78.9	12.9	8.9	(13.4)	115.9
Foreign currency translation adjustments	(0.4)	12.4	22.3	(0.9)	(0.4)	3.9	36.9
At 31 December	44.1	1,213.9	2,045.0	176.9	62.7	204.4	3,747.0
DEPRECIATION AND IMPAIRMENT LOSSES							
At 1 January	41.8	10.1	75.2	105.4	24.2	86.3	343.0
Foreign currency translation adjustments	(0.3)	0.3	4.0	(1.2)	(0.4)	1.7	4.1
Additions	1.4	0.0	0.0	17.5	6.9	10.5	36.3
Net impairment losses	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Depreciation and impairment written off on disposals	0.0	0.0	0.0	(2.5)	(3.1)	0.0	(5.6)
Other movements*	(0.3)	(0.1)	0.2	0.8	1.6	0.0	2.2
At 31 December	42.6	10.3	79.4	120.0	29.2	98.5	380.0
Carrying amount at opening	1.7	1,163.7	1,868.4	51.5	24.1	106.5	3,215.9
CARRYING AMOUNT AT CLOSING	**1.5**	**1,203.6**	**1,965.6**	**56.9**	**33.5**	**105.9**	**3,367.0**

* *Including changes in scope of consolidation.*

Note 11.3 Impairment rules for fixed assets and definition of CGUs

In accordance with IAS 38, intangible assets with an indefinite useful life – corresponding to trademarks and goodwill – are not amortized but are tested for impairment at each year end. Intangible assets with a finite useful life are amortized by the straight-line method over their estimated useful life. Amortization expenses are included in "Operating Result from Activity".

In accordance with IAS 36 – Impairment of Assets, the net carrying amount of property, plant and equipment and intangible assets (with a finite or indefinite useful life) is tested at the appearance of impairment. Assets with an indefinite useful life – corresponding in the case of the Group to goodwill and trademarks and intangible assets in progress – are tested for impairment at least once a year. Assets with a finite life are tested whenever events or circumstances indicate that their carrying amount may not be recovered.

Impairment tests are performed at the level of each Cash-Generating Unit (CGU). A CGU is defined as an identifiable group of assets that generates cash inflows that are largely independent of the cash inflows from other groups of assets. The value in use of these units is determined by reference to net discounted future cash flows. An impairment loss is recognized for any excess in an asset's carrying amount over the recoverable amount of the unit tested. Recoverable amount corresponds to the higher of the unit's fair value less costs to sell and its value in use, calculated using the discounted cash flows method. The impairment loss thus determined is first allocated against goodwill and then pro-rata to the other intangible and tangible assets based on their carrying amounts.

Losses on CGUs and on assets with an indefinite useful life is recorded in "Other operating income and expenses". Impairment losses recognized for non-financial assets other than goodwill are reviewed at each annual and interim period-end or adjusted as necessary.

The Group's long-term assets are allocated to the following CGUs:

- a "Professional Business" CGU comprising intangible assets and industrial assets (mainly tools, machinery and buildings) related to Professional activities to which a portion of the goodwill calculated at the time of the WMF acquisition was allocated in 2017. Since then, all goodwill resulting from acquisitions made in the Professional sector (Krampouz, Zummo, La San Marco, Pacojet, Sofilac) have been allocated to this CGU;
- a CGU called "Consumer EMEA" covering all Consumer activities in the EMEA area. This CGU includes intangible assets and industrial assets (mainly tools, machinery and buildings) related to its "Consumer" activities in the EMEA region, to which a portion of the goodwill calculated at the time of the WMF acquisition has been allocated. The goodwill of Forge Adour, a group acquired in 2023, was allocated to this CGU;
- a CGU called "Consumer North America" covering all consumer activities in the North America area. This CGU includes intangible assets and industrial assets (mainly tools, machinery and buildings) related to its "Consumer" activities, including intangible assets (brands and goodwill) resulting from the acquisition of StoreBound;
- independent CGUs for Group subsidiaries with both industrial and commercial activities and whose cash inflows remain highly independent.

Note 11.4 Procedures for conducting impairment tests

Intangible assets with indefinite useful lives (brands and goodwill) have been tested for impairment in accordance with the accounting method described above and their net book value is generally compared with their value in use.

The discount rates used were based on a weighted average cost of capital that factors in market borrowing rates, gearing ratio, beta and country risk using Damodaran methodology. The mature country risk premium used for 2025 was 4.33% (compared to 4.60% in 2024). Specific equity risk premiums ranging from 0.47% to 4.02% were applied to the Group's different CGUs, according to their size, region and other specific characteristics.

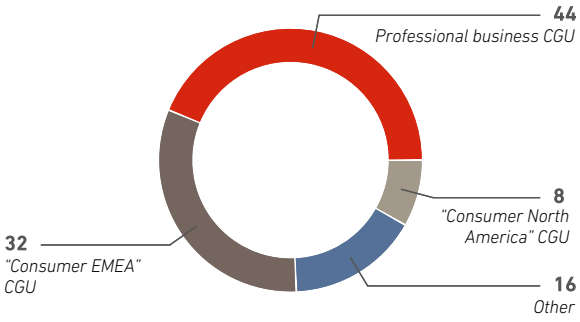
The 2025 tests were conducted on the basis of a medium-term sales and ORfA (Operating Result from Activity) forecast, with the first year being the Group's scope for 2026.

The long-term assets allocated to each CGU include the assets of distribution and production companies located in the geographical area of the CGU as well as a portion of the assets of sites located outside this geographical area but which have manufactured products marketed in this area. This portion is determined using an allocation key based on the cost of sales.

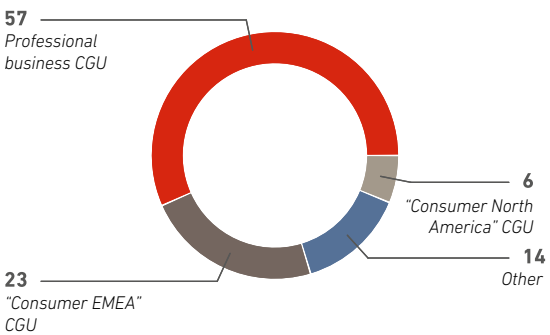
A portion of the goodwill and industrial assets located in China is therefore allocated to the "Consumer EMEA" and "Consumer North America" CGUs. Due to this allocation a portion of Supor assets are therefore tested twice. As a listed group, Supor assets are tested on the basis of their market valuation.

Distribution of long-term assets across the various CGUs of the Group

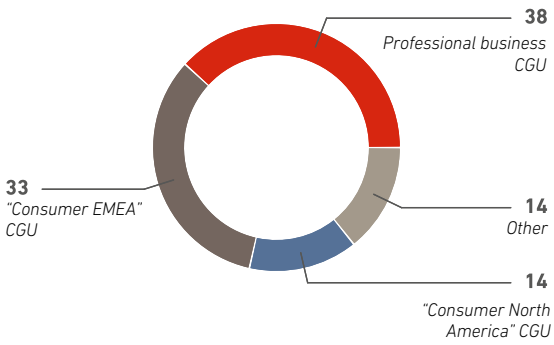
DISTRIBUTION OF LONG-TERM ASSETS AT 31/12/2025



DISTRIBUTION OF GOODWILL AS OF 31/12/2025



DISTRIBUTION OF TRADEMARKS AS OF 31/12/2025



"Professional business" CGU

The test of this CGU, which included trademarks with a net value of €455.5 million and goodwill for €1,122.6 million (including intangible assets arising from the allocation of the WMF, Wilbur Curtis, Krampouz, Zummo, La San Marco, Pacojet and Sofilac purchase price), was carried out by comparing the carrying amount with its value in use.

The value in use is defined as the sum of discounted cash flows based on a five-year business plan and taking into account a terminal value based on the cash flow of the final year of the plan.

The main actuarial assumptions used were as follows:

- a discount rate of 7.78% (compared with 7.79% in 2024); and
- a long-term growth rate of 2% in line with forecasts for the sector.

This test did not indicate any impairment risk for the assets allocated to this CGU. The sensitivity of the test to changes, taken in isolation, in the assumptions used to calculate the value in use of this CGU at the end of 2025 is as follows:

- a one-point decrease in the growth rate would have reduced the test margin to 37%, compared to 56% in 2024;
- using a WACC rate of 10.6% would have reduced the test margin to zero compared to using a WACC rate of 12% in 2024;
- furthermore, using a business plan that assumes an operating margin of 14% over the projection period or a sales growth rate of only 2% per year over the projection period would not give rise to any impairment loss.

"Consumer EMEA" CGU

The test of this CGU, which included net trademarks values for €396.9 million and for goodwill for €455.7 million (of which €307 million in trademarks and €240 million in goodwill from the allocation of the WMF purchase price), was carried out by comparing the carrying amount with its value in use. The main brands allocated to this CGU are Rowenta, Lagostina, EMSA, OBH Nordica and Forge Adour.

The carrying amount of this CGU also includes a share of the goodwill and industrial assets in our Consumer business in China. The share of Supor goodwill incorporated into this CGU in 2025 amounts to €119.8 million (compared to €121.1 million in 2024). In accordance with IAS 36, the net carrying amount of this CGU was also revalued at €20.1 million, taking into account a portion of Supor's goodwill attributable to minority interests and not recognized at the time of the acquisition of this company due to the application of the partial goodwill method.

The value in use is defined as the sum of discounted cash flows based on a five-year business plan and taking into account a terminal value based on the cash flow of the final year of the plan.

The main actuarial assumptions used were as follows:

- a discount rate of 8.91% (compared with 9.09% in 2024); and
- a long-term growth rate of 2% in line with forecasts for the household goods sector.

This test did not indicate any impairment risk for the assets allocated to this CGU. A one-point change in the discount rate or long-term growth rate, or significant changes in the assumptions in the business plan regarding revenue and profitability, would not affect the valuation of this CGU. Furthermore, the exclusion of flows from the Ukrainian and Russian markets would also have no impact on the valuation of this CGU.

"Consumer North America" CGU

The test of this CGU, which included trademarks with a net value of €172.7 million and goodwill for €117.8 million (including in particular intangible assets arising from the allocation of the All-Clad and StoreBound purchase price), was carried out by comparing the net carrying amount with its value in use.

The carrying amount of this CGU also includes a share of the goodwill and industrial assets in our Consumer business in China. The share of Supor goodwill incorporated into this CGU in 2025 amounts to €33.5 million (compared to €46.9 million in 2024). In accordance with IAS 36, the net carrying amount of this CGU was also revalued at €31.6 million, taking into account a portion of StoreBound's and Supor's goodwill attributable to minority interests and not recognized at the time of the acquisition of these companies due to the application of the partial goodwill method.

The value in use is defined as the sum of discounted cash flows based on a five-year business plan and taking into account a terminal value based on the cash flow of the final year of the plan.

The main actuarial assumptions used were as follows:

- a discount rate of 9.11% (compared with 9.69% in 2024). The decrease in this discount rate is mainly due to the geographical distribution of sales within the CGU;
- a long-term growth rate of 2% in line with forecasts for the household goods sector.

This test did not indicate any impairment risk for the assets allocated to this CGU.

The sensitivity of the test to changes, taken in isolation, in the assumptions used to calculate the value in use of this CGU at the end of 2025 is as follows:

- a one-point decrease in the growth rate would have reduced the test margin to 66%, compared to a margin of 85% in 2024;
- using a *WACC* rate of 14.5% would have reduced the test margin to zero compared to a margin of 19% in 2024;
- furthermore, using a business plan that assumes fixed sales and operating margins between 2025 and 2030 would not give rise to any impairment loss.

Other CGUS tested separately

Groupe SEB Andean

This CGU previously called Imusa (including net trademark value and goodwill for €12.1 million and €18.9 million respectively at 31 December 2025) was tested by comparing the carrying amount to its value in use. The value in use is defined as the sum of discounted cash flows based on a five-year business plan and taking into account a terminal value based on the cash flow of the final year of the plan. The main actuarial assumptions used were as follows:

- a discount rate of 10.53% (compared with 10.8% in 2024); and
- a long-term growth rate of 3% in line with forecasts for the sector.

The test did not lead to any impairment loss being recognized.

The sensitivity of the test to changes, taken in isolation, in the assumptions used to calculate the value in use of this CGU at the end of 2025 is as follows:

- the use of a 15% discount rate (i.e. +5 points) would not affect the valuation of this CGU;
- a one-point decrease in the growth rate to perpetuity would not result in an additional impairment loss being recognized;
- the use of a stable operating margin in all the years of the business plan would not give rise to any impairment loss.

Supor

At 31 December 2025, the Supor CGU (including the trademark for €104.3 million and goodwill for €351.7 million) was compared to its market value. ZJ Supor is listed on the Shenzhen stock market and the share has enough liquidity to make this a good basis for comparison. At 31 December 2025, Supor shares were trading at CNY 44.08. The carrying amount at the same date was CNY 16.96 per share.

It should be noted that a portion of the goodwill and industrial assets of Supor is also integrated into the long-term assets of the Consumer EMEA and Consumer North America CGUs, as presented above.

Note 12 PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment are initially recognized at their net acquisition cost and are depreciated by the straight-line method over their estimated useful lives.

Maintenance and repair costs are expensed as incurred.

The useful lives are as follows:

- buildings and components: 10-40 years;
- plants and machineries: 10 years;
- office equipment: 3-10 years;
- vehicles: 4-5 years;
- tooling: 1-5 years.

Each asset component with a useful life that is different from that of the asset to which it belongs is depreciated separately. Useful lives are reviewed at regular intervals and the effect of any adjustments are recognized prospectively.

No items of property, plant or equipment have been revalued.

Note 12.1 Change in property, plant and equipment

31/12/2025 *(in €m)*	Land	Buildings	Machinery and equipment	Other property, plant and equipment	Fixed assets in progress	Total
COST						
At 1 January	92.8	1,486.3	1,502.0	482.2	101.2	3,664.5
Acquisitions/additions	0.3	146.1	70.1	41.3	64.8	322.6
Disposals	(0.2)	(95.2)	(85.8)	(49.9)	(1.8)	(232.9)
Other movements[1]	0.9	45.9	37.5	14.1	(77.0)	21.4
Foreign currency translation adjustments	(2.3)	(31.4)	(33.8)	(10.2)	(0.8)	(78.5)
At 31 December	91.5	1,551.7	1,490.0	477.5	86.4	3,697.1
DEPRECIATION AND IMPAIRMENT LOSSES						
At 1 January	10.4	818.4	1,209.0	363.5	0.0	2,401.3
Foreign currency translation adjustments	(0.1)	(15.4)	(25.3)	(6.7)	0.0	(47.5)
Additions	0.7	103.9	82.8	42.5	0.0	229.9
Net impairment losses	0.6	6.6	11.6	2.3	0.0	21.1
Depreciation and impairment written off on disposals	0.0	(59.5)	(79.3)	(43.8)	0.0	(182.6)
Other movements[1]	0.0	2.3	0.5	4.1	0.0	6.9
At 31 December	11.6	856.3	1,199.3	361.9	0.0	2,429.1
Carrying amount at opening	82.4	667.9	293.0	118.7	101.2	1,263.2
CARRYING AMOUNT AT CLOSING[2]	**79.9**	**695.4**	**290.7**	**115.6**	**86.4**	**1,268.0**

(1) Including changes in scope of consolidation.
(2) Of which €303.7 million related to the application of IFRS 16 (Note 13).

Breakdown of acquisitions/additions *(in €m)*	2025	2024
New IFRS 16 leases (13)	85.0	36.8
Upward change in leases (13)	55.5	74.1
Other purchases of property, plant and equipment per cash flow statement	182.1	173.5
TOTAL	**322.6**	**284.4**

31/12/2024 (in €m)	Land	Buildings	Machinery and equipment	Other property, plant and equipment	Fixed assets in progress	Total
COST						
At 1 January	94.4	1,443.7	1,428.3	481.9	61.9	3,510.2
Acquisitions/additions[1]	0.2	89.2	65.3	40.2	89.5	284.4
Disposals	(3.3)	(74.5)	(72.8)	(21.8)	0.0	(172.4)
Other movements[2]	1.9	34.3	76.9	(13.0)	(49.0)	51.1
Foreign currency translation adjustments	(0.4)	(6.4)	4.3	(5.1)	(1.2)	(8.8)
At 31 December	92.8	1,486.3	1,502.0	482.2	101.2	3,664.5
DEPRECIATION AND IMPAIRMENT LOSSES						
At 1 January	11.1	709.9	1,148.8	348.2	0.0	2,218.0
Foreign currency translation adjustments	(0.1)	(2.7)	5.6	(2.4)	0.0	0.4
Additions	1.0	106.0	87.2	43.3	0.0	237.5
Net impairment losses	0.0	15.6	4.1	1.4	0.0	21.1
Depreciation and impairment written off on disposals	(1.7)	(25.1)	(69.3)	(17.7)	0.0	(113.8)
Other movements[2]	0.1	14.7	32.6	(9.3)	0.0	38.1
At 31 December	10.4	818.4	1,209.0	363.5	0.0	2,401.3
Carrying amount at opening	83.3	733.8	279.5	133.7	61.9	1,292.2
CARRYING AMOUNT AT CLOSING	**82.4**	**667.9**	**293.0**	**118.7**	**101.2**	**1,263.2**

(1) Of which €295.9 million related to the application of IFRS 16 (Note 13).
(2) Including changes in scope of consolidation.

The Group owns most of its plants and generally rents its logistics warehouses and commercial and administrative premises, with the exception of its head office in Écully and European logistics platforms at the Bully and Til-Châtel sites. All leases are with unrelated lessors and reflect normal market terms.

The Group has no specific financing for its investments. In 2025, the Group invested in China in Shaoxing in the amount of €26.8 million (€2.3 million in intangible assets) as part of the creation of its Professional Equipment Hub (Note 2.1)

Note 12.2 Location of the Group's main industrial sites

They are distributed as follows:



Note 13 LEASES

Under IFRS 16 – "Lease", all leases (except where exempted by the standard) result in the recognition on the balance sheet of an asset (representing the right to use the leased asset during the lease) and a liability (in respect of lease payment obligations).

On the date on which the lease takes effect, the right-of-use is measured at cost including the initial amount of the liability, the advance payments made to the lessor and the initial direct costs incurred in concluding the lease. This may also include an estimate of the costs of restoring the leased asset as per the lease.

When the lease comes into effect, the lease liability represents the present value of lease payments under the lease. Rents are discounted at the lessee's marginal borrowing rate.

The lease payments factored into the calculation of the liability include fixed lease payments (including lease payments considered fixed in substance), variable lease payments based on a rate or index (using the rate or index on the date on which the lease takes effect), residual value guarantees, the exercise price of purchase options, penalties for cancellation or non-renewal of leases. The term of the lease is the non-cancelable period over which the Group is entitled to use the asset as well as periods covered by lease renewal options, which are reasonably certain to be exercised and periods covered by cancellation options that the Group does not intend to exercise.

An analysis of existing contracts found:

- the absence of a complex lease and pretty uniform types of leases within the Group primarily regarding the leasing of offices, stores, warehouses, vehicles and a number of industrial assets;
- relatively short leases except for a number of stores;
- fixed lease payments in virtually all cases.

As of 31 December 2025, the average term of leases falling within the scope of IFRS 16 was 3.1 years, the same as of 31 December 2024. The average marginal borrowing rate at 31 December 2025 was 4.7%, compared to 4.3% at 31 December 2024.

The remaining lease expense related to the variable portion of contracts and other exemptions (short-term contracts relating to low-value assets) as of 31 December 2025 amounted to €50.5 million, the same as of 31 December 2024.

Note 13.1 Changes in right-of-use and breakdown by type of asset

CHANGE IN RIGHT-OF-USE OVER THE PERIOD 2025

31/12/2025 *(in €m)*	Land	Buildings	Machinery and equipment	Other property, plant and equipment	Total
COST					
At 1 January	0.6	551.1	25.5	84.3	661.5
Acquisitions/upward changes	0.4	112.4	7.6	20.1	140.5
End of contracts and downward changes	(0.2)	(90.4)	(5.4)	(17.3)	(113.3)
Other movements	0.0	3.8	0.1	2.2	6.1
Foreign currency translation adjustments	(0.1)	(12.4)	(0.7)	(2.9)	(16.1)
At 31 December	0.7	564.5	27.1	86.4	678.7
DEPRECIATION					
At 1 January	0.2	301.9	9.4	54.1	365.6
Foreign currency translation adjustments	0.0	(6.6)	(0.1)	(1.6)	(8.3)
Additions	0.1	78.4	4.6	14.3	97.4
Net impairment losses	0.0	0.0	0.0	0.0	0.0
End of contracts and downward changes	0.0	(63.8)	(4.3)	(15.6)	(83.7)
Other movements	0.0	2.2	0.0	1.8	4.0
At 31 December	0.3	312.1	9.6	53.0	375.0
Carrying amount at opening	0.4	249.2	16.1	30.2	295.9
CARRYING AMOUNT AT CLOSING	**0.4**	**252.4**	**17.5**	**33.4**	**303.7**

These amounts are included in Note 12.1 "Property, plant and equipment".

CHANGE IN RIGHT-OF-USE OVER THE PERIOD 2024

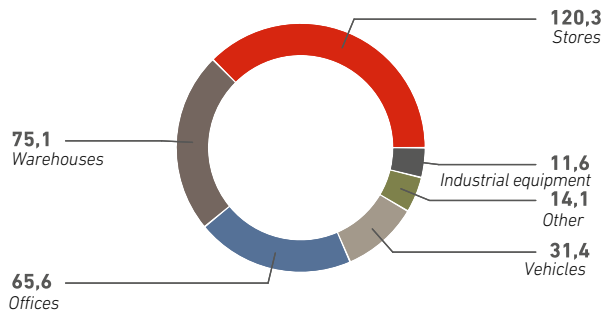
31/12/2024 (in €m)	Land	Buildings	Machinery and equipment	Other property, plant and equipment	Total
COST					
At 1 January	4.0	551.0	20.6	65.1	640.7
Acquisitions/upward changes	0.0	76.1	9.9	24.9	110.9
End of contracts and downward changes	(3.2)	(71.7)	(4.7)	(9.6)	(89.2)
Other movements	0.0	4.4	0.0	4.9	9.3
Foreign currency translation adjustments	(0.2)	(8.7)	(0.3)	(1.0)	(10.2)
At 31 December	0.6	551.1	25.5	84.3	661.5
DEPRECIATION					
At 1 January	1.4	244.3	8.9	44.4	299.0
Foreign currency translation adjustments	(0.1)	(4.3)	(0.1)	(0.3)	(4.8)
Additions	0.4	74.7	4.0	13.5	92.6
Net impairment losses	0.0	10.8	0.0	0.0	10.8
End of contracts and downward changes	(1.5)	(23.9)	(3.4)	(6.4)	(35.2)
Other movements	0.0	0.3	0.0	2.9	3.2
At 31 December	0.2	301.9	9.4	54.1	365.6
Carrying amount at opening	2.6	306.7	11.7	20.7	341.7
CARRYING AMOUNT AT CLOSING	**0.4**	**249.2**	**16.1**	**30.2**	**295.9**

These amounts are included in Note 12.1 "Property, plant and equipment".

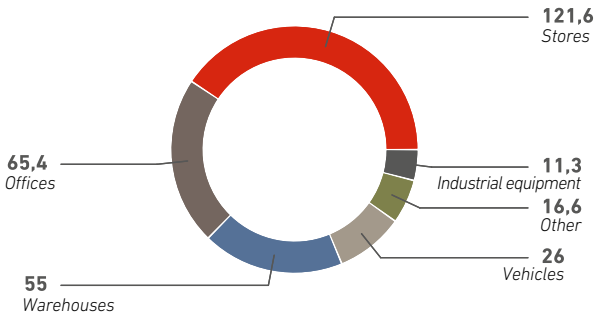
The value of these right-of-use is an integral part of the property, plant and equipment values presented in Note 12.1

Breakdown by type of asset

BREAKDOWN BY TYPE OF ASSET AT 31/12/2025 (IN €M)



BREAKDOWN BY TYPE OF ASSET AT 31/12/2024 (IN €M)



Note 13.2 Change in lease liabilities

CHANGE IN LEASE LIABILITIES OVER THE 2025 PERIOD

(in €m)	01/01/2025	Change in scope of consolidation	New leases and lease amendments	Repayment	Financial expenses	Foreign currency translation adjustments	31/12/2025
Lease liabilities	311.3	0.9	110.5	(111.1)	13.2	(6.7)	318.1

CHANGE IN LEASE LIABILITIES OVER THE 2024 PERIOD

(in €m)	01/01/2024	Change in scope of consolidation	New leases and lease amendments	Repayment	Financial expenses	Foreign currency translation adjustments	31/12/2024
Lease liabilities	357.7	0.4	49.5	(104.5)	13.8	(5.6)	311.3

The short-term lease liability totaled €83.9 million at 31 December 2025 compared with €81.7 million at 31 December 2024.

Note 13.3 Remaining lease expense and off-balance sheet commitments

The remaining lease expense following application of IFRS 16 breaks down as follows:

				Of which		
(in €m)	Prior to application of IFRS 16	IFRS 16 adjustment	Residual lease expense	Short-term lease payments	Lease payments for low-value assets	Variable portion of lease payments
Lease expense	(161.6)	111.1	(50.5)	(11.1)	(4.2)	(35.2)

OFF-BALANCE SHEET COMMITMENTS RELATING TO REMAINING LEASE EXPENSE

(in €m)	Less than one year	More than one year but less than five years	More than five years	Total commitments
Short-term lease payments	7.2	0	0	7.2
Lease payments for low-value assets	2.5	3.1	0.1	5.7
Variable portion of lease payments	23.3	22.6	3.3	49.2
TOTAL COMMITMENTS	**33.0**	**25.7**	**3.4**	**62.1**

Note 14 INVESTMENTS IN OTHER FINANCIAL ASSETS

Financial instruments are accounted for in accordance with IFRS 9 – Financial Instruments.

Financial assets are recognized in the balance sheet when the Group becomes a party to the contractual provisions of the instrument. They are recognized at the fair value of the consideration given or received. The transaction costs directly attributable to the acquisition of the financial assets are included in the initial valuation. Acquisition costs include direct external transaction costs.

The classification of financial assets into each of the categories defined by IFRS 9 (amortized cost, fair value through other comprehensive income, fair value through profit or loss) is dependent on the management systems put in place by the Group and their contractual cash flow characteristics.

Equity instruments held

These assets are measured at fair value through profit or loss or for those not held for trading designated at fair value through other comprehensive income (cannot be reclassified to profit or loss). This classification is irrevocable.

These assets are presented on the "Other investments" line in the balance sheet and mainly relate to those taken by SEB Alliance.

Financial assets recognized at amortized cost

These assets include the loans and receivables presented in the "Other non-current financial assets" and "Financial investments and other current financial assets" balance sheet items.

These assets are measured at amortized cost, using the effective interest method.

Short-term financial investments

The Group makes short-term financial investments with no significant risk of a change in value but whose maturity on the subscription date is longer than three months. These financial assets recognized using the amortized cost method do not meet the definition of cash equivalents. They are classified in the "Financial investments and other current financial assets" balance sheet item and are an integral part of the determination of the Group's net debt.

Bank Acceptance Drafts

In its Chinese subsidiaries, the Group receives Bank Acceptance Drafts issued by leading local banks for the payment of trade receivables. These financial instruments, with no risk of impairment and whose only counterparty risk is that of the bank, have maturities of less than one year.

They are classified in the "Financial investments and other current financial assets" balance sheet item and are an integral part of the determination of the Group's net debt.

It should be noted that when the Group's Chinese subsidiaries also ask their local banks to issue Bank Acceptance Drafts for their suppliers, such drafts are placed in the "Financial debts" balance sheet item (Note 23).

(in €m)	31/12/2025	31/12/2024
Other investments	224.5	225.1
Other non-current financial assets	17.0	17.2
Financial investments	85.5	75.6
Bank Acceptance Drafts in China (Note 14.3.2)	34.2	48.3
Other current financial assets	4.1	2.9
Financial investments and other current financial assets	123.8	126.8
TOTAL INVESTMENTS, FINANCIAL INVESTMENTS AND OTHER FINANCIAL ASSETS	**365.3**	**369.1**

(in €m)	31/12/2025	31/12/2024
Total investments, financial investments and other financial assets at 1 January	369.1	321.9
Change in fair value in other comprehensive income	(16.5)	(10.9)
Change in fair value recognized in the income statement	0.0	0.0
Proceeds/outflows (see consolidated cash flow statement)	20.4	56.5
Currency translation adjustment	(7.1)	2.2
Other including changes in the scope of consolidation	(0.6)	(0.6)
TOTAL INVESTMENTS, FINANCIAL INVESTMENTS AND OTHER FINANCIAL ASSETS AT CLOSING	**365.3**	**369.1**

Note 14.1 Financial investments

14.1.1 Investments in associates

The Group has not had any investments in associates since 2017.

14.1.2 Other investments

The "Other investments" item stood at €224.5 million as of 31 December 2025, compared with €225.1 million as of 31 December 2024.

It consists primarily of minority holdings in various entities.

In accordance with IFRS 9, the non-consolidated investments and securities should be booked at Fair Value. The Group decided to recognize the fair value in other items of comprehensive income without subsequent reclassification to profit or loss, even in the event of disposal. The change in fair value of these investments amounted to (€16.5) million in 2025 compared with (€10.9) million in 2024.

Note 14.2 Other non-current financial assets

The "Other non-current financial assets" item stood at €17.0 million at 31 December 2025 compared with €17.2 million at 31 December 2024.

These assets are mainly comprised of endorsements and guarantees, chiefly for property leases.

Note 14.3 Financial investments and other current financial assets

14.3.1 Financial investments

These short-term financial investments with a maturity of over three months on the subscription date are worth €85.5 million at 31 December 2025 (including €41.8 million in China) compared with €75.6 million (including €36.8 million in China) at 31 December 2024.

14.3.2 *Bank Acceptance Drafts*

Bank Acceptance Drafts issued by leading Chinese banks received as part of the trade receivables settlement totaled €34.2 million at 31 December 2025, compared to €48.3 million at 31 December 2024.

Note 15 INVENTORIES

Raw materials and goods purchased for resale are measured at purchase cost, using the weighted average cost method.

Work-in-progress and finished products are measured at cost, including raw materials and labor and a portion of direct and indirect production costs.

In accordance with IAS 2, inventories are measured at the lower of cost, determined as explained above, and net realizable value.

Net realizable value corresponds to the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale (mainly distribution costs).

The carrying amount of inventories does not include any borrowing costs.

	31/12/2025			31/12/2024		
(in €m)	Cost	Depreciation	Carrying amount	Cost	Depreciation	Carrying amount
Raw materials	417.3	(35.1)	382.2	424.1	(34.1)	390.0
Work in progress	15.8	(0.9)	14.9	14.2	(1.8)	12.4
Finished products and goods purchased for resale	1,271.6	(36.6)	1,235.0	1,273.6	(30.4)	1,243.2
TOTAL	**1,704.7**	**(72.6)**	**1,632.1**	**1,711.9**	**(66.3)**	**1,645.6**

Note 16 TRADE RECEIVABLES

Trade receivables are initially recognized at their transaction price (defined according to IFRS 15). The estimated amounts of deferred rebates (see Note 5) granted to customers and not yet settled at the closing date are recognized by offsetting customer receivables. These receivables are impaired, on the basis of the credit losses expected at maturity in accordance with the asset impairment model introduced by IFRS 9.

(in €m)	31/12/2025	31/12/2024
Trade receivables (including discounted bills not yet due)	1,210.3	1,168.4
Provision for doubtful debt	(41.8)	(26.5)
TOTAL	**1,168.5**	**1,141.9**

The Group divests trade receivables and applies the reverse factoring programs of some of its customers. As these sales of receivables are without recourse, they are deconsolidated. As of 31 December 2025, the amount of trade receivables sold and deconsolidated was €166 million (compared with €165 million as of 31 December 2024).

A receivables aging analysis is presented in Note 25.

Note 17 OTHER RECEIVABLES AND NON-CURRENT ASSETS

(in €m)	2025	2024
Non-current prepaid expenses	1.5	2.7
Prepaid and recoverable taxes and other non-current receivables[1]	228.5	45.8
Other non-current receivables	230.0	48.5
Current prepaid expenses	20.9	20.5
Advances paid[2]	42.2	67.5
Prepaid and recoverable taxes and other receivables[1]	171.2	133.7
Other current receivables	234.3	221.7

(1) Including receivable with French Competition Authority of €189.5 million and VAT claims amounting to €140.8 million as of 31 December 2025 (€139.4 million as of 31 December 2024).
(2) Including €31.7 million from SUPOR as of 31 December 2025 (€54.6 million as of 31 December 2024).

Non-current tax receivables mainly consist in the receivable resulting from payment of the €189.5 million fine imposed by the French Competition Authority and tax claims in Brazil: ICMS, PIS and COFINS.

The methods for calculating PIS and COFINS taxes were clarified on 15 March 2017, when the Brazilian Supreme Court ruled that ICMS should be excluded from their calculation basis. These calculation methods were again confirmed by the Supreme Court on 13 May 2021.

Following these court decisions, in 2018 our industrial subsidiary Seb do Brasil recorded a tax receivable of 213 million Brazilian reals (including interest on arrears) in connection with the surplus tax paid since 2004. This receivable is pending repayment to the state of Rio de Janeiro. In 2019, our commercial subsidiary Seb Comercial registered a tax receivable of 51 million Brazilian reals for the surplus tax paid since 2013. In July 2023, a notification was received from the Federal Government requiring Seb Comercial to halt the use of these tax credits from that date and potentially calling into question their use since March 2020. In 2024, the merger of Seb Commercial with SEB do Brasil led to a change in strategy for collection of SEB do Brasil's PIS/COFINS tax receivable, which is now partially offset. At 31 December 2025, the PIS/COFINS receivables came to 192.8 million Brazilian reals (€30 million).

As of 31 December 2025, the Group had sold part of its French research tax credit receivables for a total of €18.9 million.

Note 18 CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprise cash at bank and on hand and short-term investments in money market instruments.

Cash equivalents are mainly composed of very short-term investments, such as SICAV money market funds, whose market value corresponds to their carrying amount at the balance sheet date.

(in €m)	31/12/2025	31/12/2024
Cash at bank	880.7	1,000.5
Investment securities	118.3	16.5
TOTAL	**999.0**	**1,017.0**

The €(18.0) million change in cash and cash equivalents over the fiscal year was due to €204.4 million in cash from operations, allocated to investment activities in the amount of €(295.5) million, financing activities in the amount of €107.5 million, and changes in foreign exchange rates in the amount of €(34.4) million.

The consolidated cash flow statement is presented using the indirect method and cash flows are analyzed between operating, investing and financing activities.

IAS 7 – Statement of Cash Flows was amended following the publication of IAS 27R. The aggregate cash flows arising from obtaining or losing control of a subsidiary are classified as investing activities while cash flows arising from changes in ownership interests in a fully consolidated subsidiary are classified as financing activities.

Transactions with jointly controlled entities or entities accounted for by the equity method continue to be classified as investing activities.

Note 19 EQUITY

Note 19.1 Share capital

At 31 December 2025, the capital consisted of 55,337,770 shares with a nominal value of €1 (similar to the capital at 31 December 2024).

Some shares enjoy double voting rights (Article 35 of the bylaws) and a supplementary dividend (Article 46 of the bylaws). Shares acquire double voting rights when they are fully paid-up and have been registered in the name of the same owner for at least five years. The supplementary dividend of 10% of the unit value of the reference dividend is granted to holders of shares registered without interruption for two financial years preceding the dividend payment, and which are still registered on the ex-dividend date. For any one shareholder, this supplement is limited to a number of shares that may not exceed 0.5% of the share capital.

After deducting treasury shares, the weighted average number of shares outstanding in 2025 was 54,728,432 (54,517,799 in 2024).

At 31 December 2025, the Family voting block owned 34.79% of the capital, with these shares representing 41.39% of the theoretical voting rights at Extraordinary Shareholders' Meetings.

Note 19.2 Share-based payments

Stock option plans are measured and recognized in accordance with IFRS 2 – Share-Based Payment.

Stock options represent a benefit for the grantee and, accordingly, are treated as part of the Group's compensation costs. Option grants are not cash-settled, and the benefit is therefore recognized as an expense over the vesting period by adjusting equity. They are valued on the basis of the fair value of the underlying equity instruments on the award date. As the stock options and performance shares granted to employees of Group subsidiaries are only exercisable for SEB S.A. shares, they are deemed to be equity-settled share-based payments.

The fair value of stock options at the grant date is determined using the Black & Scholes option pricing model. This model takes into account the option exercise price and period, market data at the grant date (risk-free interest rate, share price, volatility, expected dividends) and grantee behavior assumptions (average holding period of the options).

The fair value of performance shares corresponds to the share price on the grant date less a discount covering the lock-up feature and the value of future dividends that will not be received during the vesting period.

The compensation cost recorded for each plan is determined by multiplying the fair value per option or performance share by the estimated future number of shares to be delivered. The estimated number of shares is adjusted at each balance sheet date, as necessary, based on a revised estimate of the probability of non-market-based performance criteria being met, leading to an adjustment of the compensation cost.

The compensation cost is recognized in employee benefits expense on a straight-line basis over the option or performance share vesting period by adjusting equity. When a grantee leaves the Group before the end of the vesting period, resulting in the rights to the options or performance shares being forfeited, the cumulative compensation cost is canceled by recording an equivalent amount in income. Conversely, if a grantee leaves the Group earlier than originally expected, while maintaining his or her rights to the stock options held, amortization of the cost of his or her options or performance shares is accelerated.

19.2.1 Stock options

There are no more subscription and purchase option plans, as the last plan from June 2012 expired in June 2020.

19.2.2 Performance shares

Each year, the Board of Directors awards performance shares to certain employees and executive officers.

Since 2017, performance shares awarded under the plans are only finally vested after a period of three years, with no lock-in period. In addition, the final vesting of performance shares is subject to the achievement of objectives identical to those used to calculate the variable compensation of the Group's senior managers and executives, based on revenue, Operating Result from Activity and ESG metrics.

As of 31 December 2025	Date		Number of shares				
Type	of award[1]	of vesting	granted	vested	canceled	Outstanding	Share price on the grant date
Performance shares	19/05/2022	19/05/2025	218,360	140,484	77,876	0	100.4
Performance shares	17/05/2023	18/05/2026	218,085	500	16,770	200,815	101.6
Performance shares	23/05/2024	24/05/2027	253,235	830	9,040	243,365	111.8
Performance shares	20/05/2025	22/05/2028	222,890	0	0	222,890	87.35
TOTAL			**912,570**	**141,814**	**103,686**	**667,070**	

(1) The grant date corresponds to the date on which the Board of Directors granted the rights.

As the shares granted for the 2022, 2023, 2024 and 2025 plans have no lock-up clause, the fair value only takes into account the absence of dividends during the vesting period.

The main assumptions used to determine the fair value of performance shares were as follows:

Assumptions	2025 plan	2024 plan	2023 plan	2022 plan
Share price on the grant date *(in €)*	87.35	111.8	101.6	100.4
Risk-free interest rate (5-year rate)	2.06%	3.13%	3.19%	1.18%
Discounted average rate of dividends not received	3.14%	2.87%	2.7%	2.8%
INITIAL VALUATION *(IN €M)*	**17.4**	**26.1**	**20.4**	**20.1**
EXPENSE FOR 2025 (in €m)	2.7	6.3	4.1	1.2

Supor performance share plans and/or stock option plans have been granted by Supor each year since 2021. These plans have a vesting period of two years and the shares acquired are non-transferable for one year following vesting. Expenses for 2025 under the 2023, 2024 and 2025 plans totaled €1.6 million (versus €2.2 million in 2024).

19.2.3 Employee share ownership plan

When employee rights issues are carried out, if the shares are offered at a discount to market price, the difference between the offer price and the market price is recorded as an expense. The expense is measured on the date the rights are granted, corresponding to the point at which both the Group and the employees understand the characteristics and terms of the offer.

It takes into account matching employer contributions to the plan and any discount offered on the shares, less the deemed cost to the employee of the lock-up applicable to the shares.

It is recognized in full in the income statement in the year of the rights issue, provided the shares are not subject to any vesting condition, as in this case the shares are issued in exchange for employee services rendered in prior periods. The charge is recognized on the income statement, under "Discretionary and non-discretionary profit-sharing".

In 2024, Groupe SEB offered its employees the opportunity to become shareholders with its "Horizon 2024" operation. This allowed employees in around 37 countries where the Group is established to subscribe for the company's own shares, either through an employee mutual investment fund (FCPE) or directly, depending on the legislation in force in the different countries.

The purchase price was set at €73.71, i.e. 20% below the average SEB share price for the 20 days preceding the opening of the employee subscription period.

The plan was a success, with a subscription rate of more than 28% (the subscription rate of the previous Horizon 2019 employee share ownership plan was 22%).

The subscription amount, including the matching payment, thus totaled more than €19.5 million, i.e. 263,974 shares. At the end of the operation, employee participation in the share capital had increased by 0.48% to 3.36%.

The shares acquired under this employee share ownership plan are locked-in for a minimum of five years, except in cases where they are released early as permitted by law.

The IFRS 2 expense of €6.1 million was determined on the basis of the following assumptions.

Assumptions	2024 plan
Reference price (in euros)	92.13
Plan maturity	5 years
Risk-free interest rate (5-year rate)	2.40%
Average interest rate on unallocated 5-year individual borrowings	3.52%
Dividend rate	3.16%
Cost of non-transferability (as a % of reference price)	6.67%
Expense for 2024 (in €m)	6.1

There was no new employee share ownership plan in 2025.

Note 19.3 Reserves and retained earnings (before appropriation of profit)

Retained earnings include reserves shown on the balance sheet of SEB S.A. (of which 1,157.9 million are freely distributable at 31 December 2025, compared with 1,189.8 million at 31 December 2024), and SEB S.A.'s share of the retained earnings of consolidated subsidiaries subsequent to their acquisition or incorporation.

SEB S.A.'s share of the retained earnings of foreign subsidiaries is considered to be permanently invested. Any withholding taxes or additional taxes on distributed income are only recognized when distribution of these amounts is planned or considered probable.

Note 19.4 Treasury shares

The Group buys back shares for the following purposes:

- for cancellation in order to reduce the company's share capital;
- for allocation to employees, senior managers or senior executives of the company or of related companies upon exercise of stock options or vesting of performance shares;
- for delivery on redemption, conversion, exchange or exercise of share equivalents.

Share buybacks are carried out based on market opportunities and only when the Group has sufficient cash to fund the transactions.

Treasury stock is deducted from equity at cost. The consideration paid or received is recognized directly in equity.

As a reminder, the Group also set up collars on treasury shares to cover its performance share and employee share ownership plans. The call options are classified as equity instruments. The put options sold simultaneously with these call options are classified as financial instruments and are part of the Group's net debt.

In 2025, the Group bought back 471,167 shares at a weighted average price of €68.78 and sold 597,981 shares at an average price of €77.26. The €14.7 million after tax loss on the sales was recognized directly in equity without affecting profit (loss) for the period.

At 31 December 2025, the Group held 549,966 treasury shares at an average price of €105.59 per share.

Movements in treasury shares were as follows:

	Transactions	
(in number of shares)	2025	2024
Shares held in treasury as of 1 January	**676,780**	**276,407**
Share purchases	**471,167**	**1,163,526**
Buyback plan	15,000	846,762
Liquidity contracts	456,167	316,764
Share disposals	**(597,981)**	**(763,153)**
Disposals	(456,167)	(316,764)
Shares allocated on exercise of stock options, and under the performance share and employee share ownership plans	(141,814)	(446,389)
Shares canceled during the period	**0.0**	**0.0**
SHARES HELD IN TREASURY AS OF 31 DECEMBER	**549,966**	**676,780**

	Transactions	
(in €m)	2025	2024
Shares held in treasury as of 1 January	**71.9**	**27.7**
Share purchases	**32.4**	**122.7**
Buyback plan	1.3	89.9
Liquidity contracts	31.1	32.8
Share disposals	**(46.2)**	**(78.5)**
Disposals	(31.1)	(32.7)
Shares allocated on exercise of stock options, and under the free share and employee share ownership plans	(15.1)	(45.8)
Shares canceled during the period	**0.0**	**0.0**
SHARES HELD IN TREASURY AS OF 31 DECEMBER	**58.1**	**71.9**

Collars on treasury shares are broken down into call and put options. These put options, which are an integral part of the Group's debt, are presented in the table below:

Put options	2025	2024
Number of shares	210,000	90,000
Amount in € million	1.6	0.8
Change in Fair Value impacting the Net Financial Expense (in € million)	(2.8)	(0.4)

Note 20 NON-CONTROLLING INTERESTS

Acquisitions or disposals of non-controlling interests that do not affect the Group's control of a subsidiary are treated as transactions between owners and accounted for in equity.

The carrying amounts of the subsidiary's assets (including goodwill recognized upon obtaining control) and liabilities remain unchanged.

When the Group grants a put option to a minority shareholder for the securities it holds in the subsidiary in question, a financial liability is recorded on the balance sheet at fair value through equity. Subsequent changes in this debt are also recorded through equity.

In the event of the disposal of non-controlling interests resulting in a loss of control of a subsidiary, a gain (loss) on disposal is recognized for the difference between the selling price, the fair value of the interest retained in the subsidiary and the carrying amount of all the assets (including goodwill) and liabilities as well as non-controlling interests in the subsidiary, following reclassification in profit or loss of the gains and losses recognized in other comprehensive income attributable to owners of the parent. The remeasurement at fair value of the retained investment therefore affects profit or loss.

Changes in non-controlling interests are as follows:

(in €m)	2025	2024
AT 1 JANUARY	**264.2**	**262.3**
Non-controlling interests in profit	38.1	50.7
Dividends paid	(46.6)	(46.6)
Exercise of stock options	0.3	0.5
Non-controlling interests in shares issues by subsidiaries	0.2	0.0
Changes in scope of consolidation, acquisition by the Group of non-controlling interests in subsidiaries and other companies	(2.4)	(5.5)
Foreign currency translation adjustments	(12.5)	2.8
TOTAL AS OF 31 DECEMBER*	**241.3**	**264.2**

* *Including Supor for €224 million in 2025 (€237.1 million in 2024).*

Non-controlling interests primarily concerned the non-controlling interests of the Zhejiang Supor group. The share of non-controlling interests therefore mainly changed in line with changes in the ZJ Supor Group's reserves (particularly profit and translation adjustments), purchases, sales or any other voluntary adjustments to SEB S.A.'s stake in Zhejiang Supor. As of 31 December 2025, Groupe SEB held 83.16% of Supor's shares.

The ZJ Supor Group is made up of various subsidiaries, whose name, line of business, location and percentage of interest are shown in Note 32 herein. The 2024 dividends paid to non-controlling interests in 2025 were €46.6 million. The 2025 profit (loss) of this sub-group taken by itself was €257.4 million on revenue of €2,798.9 million, versus €288.3 million on €2,867.0 million in 2024. The impact of the sub-group on the consolidated statement of comprehensive income consists solely of foreign currency translation adjustments.

SUMMARY 2025 BALANCE SHEET OF THE SUPOR SUB-GROUP *(IN €M)*

ASSETS	31/12/2025	31/12/2024	LIABILITIES	31/12/2025	31/12/2024
Tangible fixed assets	708	767	Shareholders' equity	1,208	1,319
Inventories	278	319	Long-term provisions	9	9
Trade receivables	241	272	Financial debt (including IFRS16)	181	198
Other receivables	72	101	Trade payables	329	341
Cash and cash equivalents	639	652	Other current liabilities	211	243
TOTAL	**1,938**	**2,111**	**TOTAL**	**1,938**	**2,111**

SUMMARY 2025 CASH FLOW STATEMENT OF THE SUPOR SUB-GROUP *(IN €M)*

Summary cash flow statement *(in €m)*	2025	2024
Net cash from operating activities	347	317
Net cash used by investing activities	(38)	(38)
Net cash used by financing activities	(275)	(311)
Currency translation adjustment	(40)	18
NET INCREASE/DECREASE IN CASH AND CASH EQUIVALENTS GROSS	**(6)**	**(14)**

The gross cash presented above also includes the Supor financial investments and Bank Acceptance Drafts (see Note 14).

Financing activities during the period mainly concerned the payment of dividends to Groupe SEB.

Since this group is located in China, the cash it generates is subject to the foreign exchange controls in effect in that country.

Note 21 PROVISIONS AND CONTINGENT LIABILITIES

In accordance with IAS 37 – Provisions, Contingent Liabilities and Contingent Assets, a provision is recognized when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation:

- Provisions for warranty costs

As part of its Consumer business, the Group provides a warranty on its products to consumers. The estimated costs of the warranty are accrued at the time of sale, based on historical data.

This item also includes provisions for product recalls. These costs are incurred when a recall decision is determined by Groupe SEB.

- Provisions for claims and litigation

As a general principle, all known claims and litigation involving the Group are reviewed by management at each period-end. All necessary provisions have been recorded to cover the related risks, as estimated after obtaining advice from outside legal advisors.

- Restructuring provision

The Group is considered as having a constructive obligation when management has a detailed formal plan for the restructuring, or has raised a valid expectation in those affected that it will carry out the restructuring by starting to implement that plan or announcing its main features and no inflow of economic benefits is expected that would offset the costs of the plan.

The amount of the related provision corresponds to forecast cash outflows under the plan.

In a business combination, a contingent liability will be recognized where there is a current obligation arising from past events and its fair value can be measured reliably.

Provisions are classified as short-term or long-term according to whether the obligation is expected to be settled within or beyond one year.

	31/12/2025		31/12/2024	
(in €m)	non-current	current	non-current	current
Pension and other post-employment benefit obligations (22)	160.7	22.0	178.1	17.5
Product warranties (21.1)	10.3	46.5	11.0	50.7
Claims and litigation and other contingencies (21.2)	211.0	23.3	205.7	28.3
Restructuring provision (21.3)	1.1	9.0	1.5	17.5
TOTAL	**383.1**	**100.8**	**396.3**	**114.0**

Provision movements (other than provisions for pensions and other post-employment benefit obligations) over the year are as follows:

(in €m)	01/01/2025	Increases	Reversals	Utilizations	Other movements[1]	31/12/2025
Product warranties (21.1)	61.7	25.6	(2.3)	(27.5)	(0.7)	56.8
Claims and litigation and other contingencies (21.2)	234.0	18.2	(2.6)	(7.1)	(8.2)	234.3
Restructuring provision (21.3)	19.0	7.6	(7.3)	(16.6)	7.4	10.1
TOTAL	**314.7**	**51.4**	**(12.2)**	**(51.2)**	**(1.5)**	**301.2**

(1) "Other movements" include currency translation adjustments and the effect of changes in the scope of consolidation.

(in €m)	01/01/2024	Increases	Reversals	Utilizations	Other movements[1]	31/12/2024
Product warranties (21.1)	63.2	27.3	(2.3)	(26.8)	0.3	61.7
Claims and litigation and other contingencies (21.2)	39.9	212.1	(8.7)	(7.9)	(1.4)	234.0
Restructuring provision (21.3)	30.4	10.5	(1.1)	(21.2)	0.4	19.0
TOTAL	**133.5**	**249.9**	**(12.1)**	**(55.9)**	**(0.7)**	**314.7**

(1) "Other movements" include currency translation adjustments and the effect of changes in the scope of consolidation.

Note 21.1 Product warranties

Provisions are recorded for the estimated cost of repairing or replacing products sold under warranty to customers and consumers. The warranty, which is either legal or contractual, generally covers a period of one or two years. Provisions for product recalls are recorded as soon as the recall is decided.

Note 21.2 Claims and litigation and other contingencies

Certain subsidiaries are involved in claims and litigation with third parties.

At 31 December, this item included:

(in €m)	31/12/2025	31/12/2024
Supplier claims and litigation	1.8	1.7
Local government claims, litigation and contingencies	10.8	7.7
Commercial claims, litigation and contingencies	0.6	0.5
Employee claims, litigation and contingencies	8.1	4.0
Other claims, litigation and contingencies	213.0	220.1
TOTAL	**234.3**	**234.0**

The "Other claims, litigation and contingencies" item mainly includes the provision for the €189.5 million fine from the French Competition Authority (see Note 3) and a residual liability acquired with WMF (see Note 21.4). As of 31 December 2024, this item included the same elements.

The provisions for the other claims, litigations and risks under this item are not material when taken individually.

Note 21.3 Restructuring provision

Restructuring provisions break down as follows:

(in €m)	2025	2024
Employee benefits expenses	7.2	13.0
Site closure costs	2.9	6.0
TOTAL	**10.1**	**19.0**

The current portion of the restructuring provision amounted to €9.0 million, mainly related to the WMF restructuring plan for Cookware and Professional activities and the restructuring plan in Brazil and China.

Note 21.4 Contingent liabilities

Provisions for contingent liabilities were estimated at €48 million in connection with the WMF acquisition which covered litigation, tax, environmental and regulatory risks. As the main disputes were closed in 2023, the residual provision at 31 December 2025 was €7 million.

Note 22 EMPLOYEE BENEFITS

Employee benefits include retirement plans, other post-employment benefits and other long-term benefits.

Pension and other post-employment benefit plans

In some countries, the Group is required to pay length-of-service awards to employees on retirement or pension benefits under formal pension plans. The Group also pays contributions to government-sponsored pension plans in its various host countries. The accounting treatment of these pension and other post-employment benefit plans depends on the type of plan.

There are two categories of retirement plans:

- Defined contribution plans

Contributions to these plans are recognized as an expense for the period to which they relate.

- Defined benefit plans

In accordance with IAS 19, as amended – Employee Benefits, obligations are calculated annually by independent actuaries using the projected Unit credit method based on final salaries. This method sees each period of service as giving rise to an additional Unit of benefit entitlement and measures each Unit separately to build up the final obligation. The final obligation is then discounted. The actuarial assumptions used to calculate the obligation include staff turnover rates, mortality rates, the discount rate and the retirement age.

The assumptions vary according to local laws and regulations in the host countries concerned.

A provision is recorded in the balance sheet for any unfunded obligations, corresponding to defined benefit obligations not covered by plan assets.

Current service cost, corresponding to the increase in the present value of the defined benefit obligation resulting from employee service in the current period, and the effect of liquidations and plan reductions, are recognized in the Operating Result from Activity.

Actuarial gains and losses, resulting from changes in actuarial assumptions and experience adjustments (i.e. the effects of the differences between the previous actuarial assumptions and what has actually occurred) are recognized in "Other comprehensive income".

Interest income or interest expense calculated on the defined benefit obligation net of the value of plan assets by applying the discount rate used to determine the defined benefit obligation is recognized in "Other financial income and expenses".

The difference between the actual return on plan assets and the interest income calculated by applying the discount rate is recorded in other comprehensive income.

For plans that have a surplus – corresponding to the excess of plan assets over the defined benefit obligation – the Group applies the limit provided for in IAS 19, as amended in determining any asset recognized in the balance sheet.

Other long-term benefits

Certain subsidiaries pay jubilees to employees who have completed a certain number of years' service or offer employees "time savings accounts". The cost of these long-term benefits is calculated on an actuarial basis and recognized in profit over the service lives of the employees concerned. Actuarial gains and losses are recognized immediately in profit during the period in which they are generated, as their deferral is not allowed under IFRS.

Pension and other post-employment benefit costs are classified as operating expenses, except for the interest cost, which is included in other financial income and expenses in accordance with the alternative treatment allowed under IAS 19.

Contributions to external funds and payments to employees are reported in the cash flow statement under "Cash flows from operating activities".

Note 22.1 Assumptions used to determine pension and similar commitments

Provisions for pension and other post-employment benefit obligations, determined as explained in the accounting principle set out above, primarily concern France (mainly length-of-service awards) and Germany (mainly pension plans). The obligations are determined by qualified actuaries using a certain number of assumptions. These assumptions are revised once a year.

Discount rates are determined based on the yields of investment grade corporate bonds with maturities that match the remaining life of the benefit obligations at the measurement date.

	31/12/2025	
Assumptions	France	Germany
ECONOMIC ASSUMPTIONS		
Rate of salary increases	Between 3.00% and 4.00%	2.50%
Discount rate (based on Iboxx AA)	Between 3.40% and 3.95%	Between 2.50% and 3.95%
Duration	8.9	9.3
DEMOGRAPHIC ASSUMPTIONS		
Retirement age	62 to 65 years*	60 to 63 years
Staff turnover	0% to 10.7%	7.5% on average
Mortality tables	TH/TF 00-02 (with age gap) TGHF 05	© Heubeck reference tables (RT 2018 G)

* *Depending on employee age and category (management or other).*

	31/12/2024	
Assumptions	France	Germany
ECONOMIC ASSUMPTIONS		
Rate of salary increases	Between 3.00% and 4.00%	2.50%
Discount rate (based on Iboxx AA)	Between 2.75% and 3.30%	Between 2.75% and 3.30%
Duration	8.8	10.0
DEMOGRAPHIC ASSUMPTIONS		
Retirement age	62 to 65 years*	63 years
Staff turnover	0% to 13.3%	7.5% on average
Mortality tables	TH/TF 00-02 (with age gap) TGC-TGF 05	© Heubeck reference tables (RT 2018 G)

* *Depending on employee age and category (management or other).*

Note 22.2 Pension and other post-employment benefit obligations and current value of the funds

The provision is based on the net amount between the commitment (actuarial debt with future wages) and assets value:

	31/12/2025			
(in €m)	France	Germany	Other countries	Total
Projected benefit obligation based on final salaries	87.2	141.3	96.3	324.8
Present value of plan assets	(57.3)	(6.8)	(78.0)	(142.1)
Deficit	29.9	134.5	18.3	182.7
Recognized liability	29.9	134.5	18.3	182.7
Recognized asset	0.0	0.0	0.0	0.0
NET	**29.9**	**134.5**	**18.3**	**182.7**

	31/12/2024			
(in €m)	France	Germany	Other countries	Total
Projected benefit obligation based on final salaries	87.1	152.7	87.4	327.2
Present value of plan assets	(56.3)	(7.3)	(68.0)	(131.6)
Deficit	30.8	145.4	19.4	195.6
Recognized liability	30.8	145.4	19.4	195.6
Recognized asset	0.0	0.0	0.0	0.0
NET	**30.8**	**145.4**	**19.4**	**195.6**

Note 22.3 Recognized costs

The cost recognized in the income statement for pension and other post-employment benefit plans breaks down as follows:

	2025			
(in €m)	France	Germany	Other countries	Total
Service cost	7.9	3.2	5.2	16.3
Interest cost	2.8	4.6	2.1	9.5
Expected return on plan assets	(1.7)	(0.2)	(1.2)	(3.1)
Other	(1.4)	6.5	(0.2)	4.9
COST FOR THE PERIOD	**7.6**	**14.1**	**5.9**	**27.6**

	2024			
(in €m)	France	Germany	Other countries	Total
Service cost	7.7	3.3	3.8	14.8
Interest cost	2.6	5.8	1.9	10.3
Expected return on plan assets	(1.6)	(0.3)	(1.2)	(3.1)
Other	(0.8)	5.1	0.1	4.4
COST FOR THE PERIOD	**7.9**	**13.9**	**4.6**	**26.4**

Note 22.4 Change in gains and losses recorded in other comprehensive income

	2025			
(in €m)	France	Germany	Other countries	Total
Amount at 1 January	(26.2)	(0.1)	0.1	(26.2)
Actuarial gains and losses	2.0	9.3	0.4	11.7
Return on plan assets greater/(less than) expected return	(0.6)	0.0	0.7	0.1
Other	0.0	0.0	0.3	0.3
AMOUNT AT 31 DECEMBER	**(24.8)**	**9.2**	**1.5**	**(14.1)**

	2024			
(in €m)	France	Germany	Other countries	Total
Amount at 1 January	(27.6)	(10.6)	5.2	(33.0)
Actuarial gains and losses	(1.2)	10.7	(8.9)	0.6
Return on plan assets greater/(less than) expected return	2.6	(0.2)	3.7	6.1
Other	0.0	0.0	0.1	0.1
AMOUNT AT 31 DECEMBER	**(26.2)**	**(0.1)**	**0.1**	**(26.2)**

Note 22.5 Movements in provisions

Movements in provisions break down as follows:

(in €m)	2025	2024
Net at 1 January	195.6	202.2
Cost for the period	27.6	26.4
Contributions paid	(28.9)	(29.0)
Actuarial gains and losses and other changes	(11.6)	(4.0)
NET AMOUNT AT 31 DECEMBER	**182.7**	**195.6**

Note 22.6 Movements in pension and other post-employment benefit obligations

MOVEMENTS IN PENSION AND OTHER POST-EMPLOYMENT BENEFIT OBLIGATIONS 2025

	2025			
(in €m)	France	Germany	Other countries	Total
Projected benefit obligation at 1 January 2025	87.1	152.7	87.4	327.2
Service cost	7.9	3.2	5.2	16.3
Interest cost	2.8	4.6	2.1	9.5
Benefits paid	(8.7)	(15.5)	(2.2)	(26.4)
Plan amendments	0.0	0.0	0.0	0.0
Actuarial gains and losses	(2.4)	(3.3)	(0.4)	(6.1)
Curtailments/Settlements	(1.1)	0.0	0.1	(1.0)
Other	1.6	(0.4)	4.1	5.3
PROJECTED BENEFIT OBLIGATION AT 31 DECEMBER 2025	**87.2**	**141.3**	**96.3**	**324.8**

MOVEMENTS IN PENSION AND OTHER POST-EMPLOYMENT BENEFIT OBLIGATIONS 2024

	2024			
(in €m)	France	Germany	Other countries	Total
Projected benefit obligation as of 1 January 2024	83.0	163.7	71.3	318.0
Service cost	7.7	3.3	3.8	14.8
Interest cost	2.6	5.8	1.9	10.3
Benefits paid	(8.5)	(14.5)	1.1	(21.9)
Plan amendments	0.0	0.0	0.0	0.0
Actuarial gains and losses	1.2	(5.6)	8.8	4.4
Curtailments/Settlements	(0.9)	0.0	0.0	(0.9)
Other	2.0	0.0	0.5	2.5
PROJECTED BENEFIT OBLIGATION AT 31 DECEMBER 2024	**87.1**	**152.7**	**87.4**	**327.2**

Note 22.7 Analysis of plan assets

CHANGE IN PLAN ASSETS IN 2025

	2025			
(in €m)	France	Germany	Other countries	Total
Plan assets as of 1 January 2025	56.3	7.3	68.0	131.6
Expected return on plan assets	1.7	0.2	1.2	3.1
Contributions paid	3.3	(0.4)	3.9	6.8
Benefits paid	(3.7)	0.0	(0.7)	(4.4)
Actuarial gains and losses and other	(0.3)	(0.3)	5.6	5.0
PLAN ASSETS AT 31 DECEMBER 2025	**57.3**	**6.8**	**78.0**	**142.1**

CHANGE IN PLAN ASSETS IN 2024

	2024			
(in €m)	France	Germany	Other countries	Total
Plan assets as of 1 January 2024	51.0	7.3	57.5	115.8
Expected return on plan assets	1.6	0.3	1.2	3.1
Contributions paid	3.2	0.0	3.6	6.8
Benefits paid	(2.3)	0.0	2.5	0.2
Actuarial gains and losses and other	2.8	(0.3)	3.2	5.7
PLAN ASSETS AT 31 DECEMBER 2024	**56.3**	**7.3**	**68.0**	**131.6**

The assets in France are invested with three insurance companies, with 53.77% invested in euro-denominated vehicles. The funds are invested in bonds, equities and the general assets of insurers, consisting mainly of government bonds or issuers rated primarily AAA, AA or A. Asset/liability allocation studies are carried out regularly to verify the relevance of the investment strategy.

The return on these funds was 2.61% in 2025. This is not expected to generate significant actuarial differences in 2026.

The only contributions to these plans are paid by the employer. Plan members make no contributions.

Note 22.8 Other information

22.8.1 Cash outflows expected in future periods

Expected cash outflows *(in €m)*	2025			
	France	Germany	Other	Total
In less than 1 year	5.1	15.3	1.6	22.0
More than 1 year	24.8	119.2	16.7	160.7
TOTAL	**29.9**	**134.5**	**18.3**	**182.7**

22.8.2 Expected contributions to plans in the following year

No material contribution is currently planned.

22.8.3 Sensitivity analysis

A 0.25% reduction in the discount rate would increase the projected benefit obligation by around €8.4 million and a 0.25% increase in the discount rate would reduce the obligation by approximately €7.9 million. The impact on 2025 service cost of a change in the projected benefit obligation resulting from the application of either of the above discount rates would not be material.

Note 23 BORROWINGS

Borrowings are accounted for in accordance with IFRS 9 – Financial Instruments.

Borrowings are recognized in the balance sheet of the Group when the Group becomes a party to the contractual provisions of the instrument. They are recognized at the fair value of the consideration received. Transaction costs directly attributable to the issue of the financial liability are included in the initial measurement of all financial assets and liabilities. Acquisition costs include direct external transaction costs.

Financial liabilities comprise borrowings and other financing, including bank overdrafts, and operating liabilities. Borrowings and other financial liabilities are measured at amortized cost, determined by the effective interest method.

Some floating rate financial liabilities are hedged by interest rate swaps which qualify as future cash flow hedges. Changes in the fair value of the swap are recorded in the balance sheet, with the effective portion recorded in other comprehensive income.

Some fixed rate financial liabilities are hedged by interest rate swaps and interest rate options that qualify as fair value hedges. Changes in the fair value of the hedging instrument and of the hedged financial liability are recognized in profit or loss.

When the Group's Chinese subsidiaries ask their local banks to issue Bank Acceptance Drafts for their suppliers they are classified in the "Financial debts" balance sheet item.

Note 23.1 Total borrowings

Total borrowings includes all short- and long-term borrowings.

(in €m)	31/12/2025	31/12/2024
Bonds	496.3	0.0
Bank borrowings	16.3	11.2
IFRS 16 debt	234.2	229.6
Negotiable European Medium Term Note (NEU MTN)	273.0	150.0
Other debts (including private placements)	1,054.2	1,228.3
Employee profit-sharing	0.0	0.0
Long-term borrowings	2,074.0	1,619.1
Bonds	7.9	503.2
Bank borrowings	1.4	31.0
IFRS 16 debt	83.9	81.7
Short- and medium-term Negotiable European Commercial Paper (NEU CP and NEU MTN)	868.1	587.8
Current portion of long-term borrowings	425.5	229.6
Short-term borrowings	1,386.8	1,433.3
TOTAL BORROWINGS	**3,460.8**	**3,052.4**

At 31 December 2025, Group debt was composed of short-term, medium-term and long-term borrowings. The Group has diversified its financing sources, and borrowings now comprise:

- €1,048 million in private placement notes (*Schuldschein* instruments);
- a €500 million bond debt due in 2030;
- €418 million in Negotiable European Medium Term Notes (NEU MTN) (outstanding from a €500 million program);
- private placement financing for €210 million, maturing in 2036;
- €723 million in Negotiable European Commercial Paper (NEU CP) (outstanding from a €1.25 billion program with an A2 short-term rating from Standard & Poor's).

At 31 December 2025, the weighted average interest rate on long-term bank borrowings (falling due in over a year), excluding derivatives, was 3.92%.

At 31 December 2025, none of these borrowings were subject to early repayment clauses based on covenants.

CHARACTERISTICS AND MATURITIES OF TOTAL BORROWINGS (NOMINAL VALUES)

31/12/2025 *(in €m)*	Issuing currency	Term	Outstanding balance	Due: In less than 1 year	Due: 1 to 5 years	Due: In more than 5 years	Original interest rate
Schuldschein	EUR	2026	60.0	60.0			Fixed
Schuldschein	EUR	2026	152.0	152.0			Variable(1)
Schuldschein	EUR	2028	162.5		162.5		Fixed
Schuldschein	EUR	2028	320.5		320.5		Variable(1)
Schuldschein	EUR	2030	48.5		48.5		Fixed
Schuldschein	EUR	2030	127.5		127.5		Variable(1)
Schuldschein	EUR	2031	112.0			112.0	Fixed
Schuldschein	EUR	2031	15.0			15.0	Variable
Schuldschein	EUR	2033	50.0			50.0	Fixed
Bond 2030	EUR	2030	500.0		500.0		Fixed(2)
Private placement	EUR	2036	210.0			210.0	Fixed(2)
Negotiable European Commercial Paper (NEU CP)	EUR	2026	723.0	723.0			Fixed
Negotiable European Medium Term Note (NEU MTN)	EUR	2026 and 2027	328.0	60.0	268.0		Variable(1)
Negotiable European Medium Term Note (NEU MTN)	EUR	2026 and 2027	90.0	85.0	5.0		Fixed
Other bank borrowings (including overdrafts)			85.2	64.4	21.0	(0.2)	Variable
IFRS 16 debt			318.1	83.9	199.5	34.7	Variable
Employee profit-sharing	EUR		0.8	0.8			Variable
BAD Supor	CNY	2026	157.7	157.7			Fixed
TOTAL			**3,460.8**	**1,386.8**	**1,652.5**	**421.5**	

(1) Partly hedged by floating/fixed rate derivatives.
(2) Partly or fully hedged by fixed/floating rate derivatives.

LOAN MATURITIES (UNDISCOUNTED NOMINAL AMOUNTS, INCLUDING ACCRUED INTEREST)

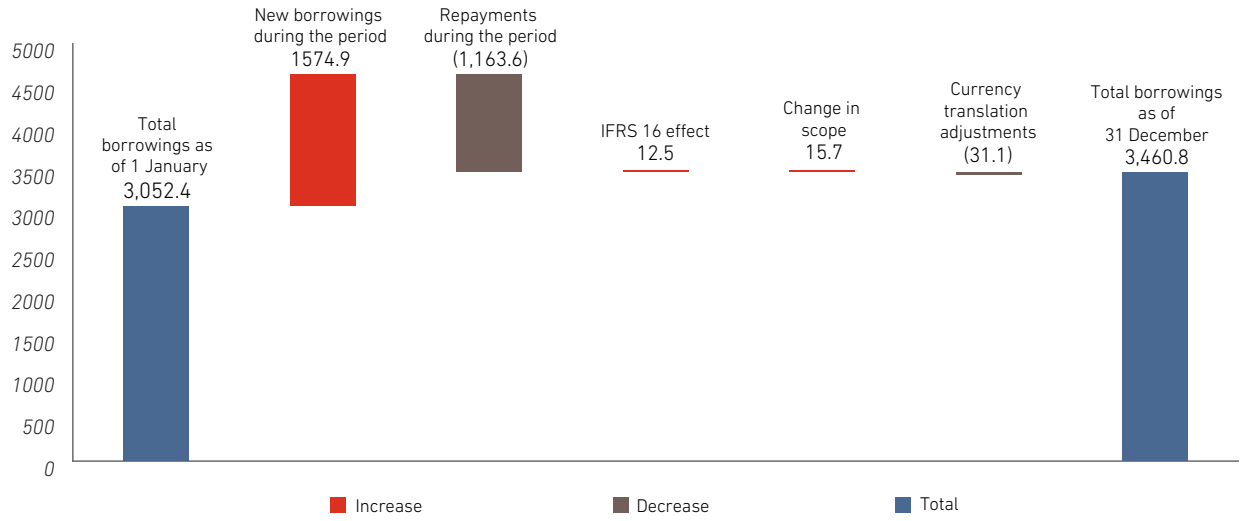
31/12/2025 *(in €m)*	Issuing currency	Term	Expected cash outflows	Due: In less than 1 year	Due: 1 to 5 years	Due: In more than 5 years
Schuldschein	EUR	2026	61.6	61.6		
Schuldschein	EUR	2026	157.1	157.1		
Schuldschein	EUR	2028	172.8	3.4	169.4	
Schuldschein	EUR	2028	356.4	11.6	344.8	
Schuldschein	EUR	2030	59.2	2.1	57.1	
Schuldschein	EUR	2030	154.8	5.1	149.7	
Schuldschein	EUR	2031	120.7	1.5	5.8	113.4
Schuldschein	EUR	2031	18.4	0.5	2.3	15.6
Schuldschein	EUR	2033	69.0	2.4	9.5	57.1
Bond 2030	EUR	2030	590.6	18.1	572.5	
Private placement	EUR	2036	325.7	10.5	42.1	273.1
Negotiable European Commercial Paper (NEU CP)	EUR	2026	723.0	723.0		
Negotiable European Medium Term Note (NEU MTN)	EUR	2026 and 2027	341.1	69.1	272.0	
Negotiable European Medium Term Note (NEU MTN)	EUR	2026 and 2027	92.2	86.9	5.3	
BAD Supor	CNY	2025	157.7	157.7		
TOTAL			**3,400.3**	**1,310.6**	**1,630.5**	**459.2**

Confirmed credit facilities

The Group also has two confirmed and unused syndicated loans totaling €1,485 million, maturing in 2028.

These loans do not include any acceleration clauses.

CHANGES IN LIABILITIES INCLUDED IN GROUP FINANCING ACTIVITIES *(IN €M)*



New borrowings during the period amounted to €1,574.9 million mainly from NEU CP drawdowns of €723 million, the issuance of a new bond for €500 million, NEU MTN drawdowns for €268 million, and a tap of €60 million for the private placement maturing in 2036.

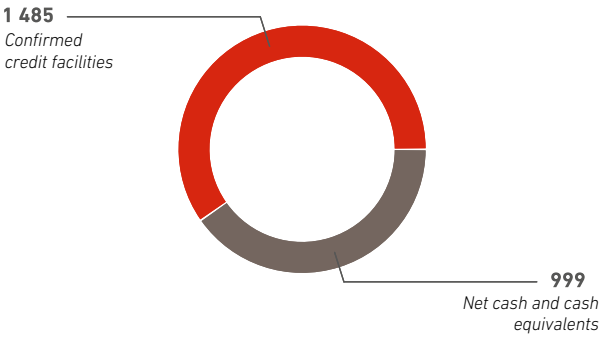
Note 23.2 Net debt

Net debt corresponds to total long-term and short-term borrowings less cash and financial investments and other current financial assets with no significant risk of a change in value (see Note 14) as well as derivative instruments used for Group financing. It also includes financial debt from application of the IFRS 16 standard "Leases" in addition to short-term investments with no risk of a substantial change in value but with maturities of over three months.

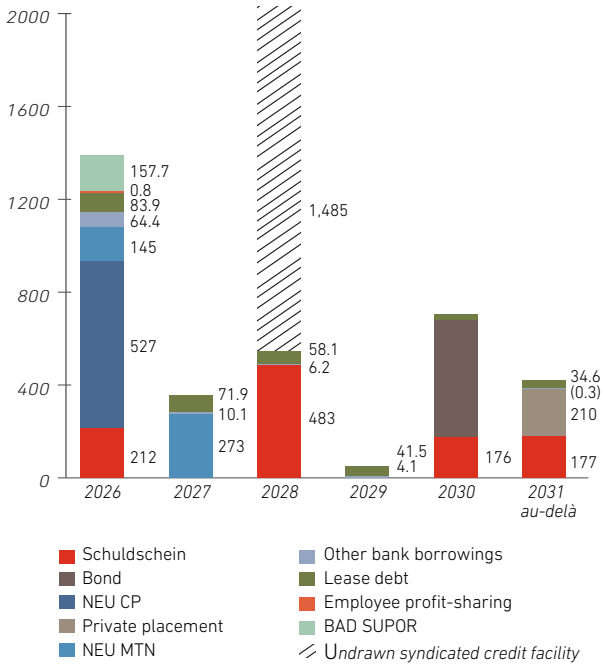
(in €m)	31/12/2025	31/12/2024
Long-term borrowings	2,074.0	1,619.1
Short-term borrowings	1,386.8	1,433.3
TOTAL BORROWINGS	3,460.8	3,052.4
Net cash and cash equivalents[1]	(999.0)	(1,017.0)
Financial investments and other current financial assets[1] [2]	(119.7)	(123.9)
Derivative instruments (net)	(0.4)	14.9
NET DEBT	**2,341.7**	**1,926.4**

(1) Of which €600 million in China (equivalent to 31 December 2024).
(2) Excluding guarantees and sureties.

CASH AND UNDRAWN CONFIRMED BALANCES AT 31 DECEMBER 2025 *(IN €M)*



CONFIRMED DRAWN AND UNDRAWN FINANCING *(IN €M)*



Note 24 FAIR VALUE OF FINANCIAL INSTRUMENTS

Market risks (interest rate, currency and commodity price risks) are hedged, generally through the use of derivative instruments. In accordance with IFRS 9, derivative instruments are measured at fair value.

The measurement of changes in fair value depends on the accounting classification of the instrument. Derivative instruments designated as the hedging instrument in a hedging relationship may be classified as either fair value, cash flow hedges or net investment:

- a fair value hedge is a hedge of the exposure to changes in fair value of a recognized asset or liability, or an unrecognized firm commitment that is attributable to a particular risk and could affect profit;
- future cash flow hedges allow hedging of highly likely future cash flow fluctuations;
- net investment hedges allow the hedging of currency risks relating to the net situation of a holding in a consolidated foreign subsidiary outside the eurozone. The hedged net investment may also result from an intra-Group loan to a non-eurozone consolidated foreign subsidiary that is not repayable within a scheduled or foreseeable time frame.

The change in fair value of derivative instruments designated at fair value hedge is recognized in profit, offsetting the unrealized gain or loss recognized on the hedged item for the effective portion of the hedge.

In the case of cash flow hedges, the effective portion of the gain or loss arising from remeasurement of the derivative instrument at fair value is recognized as other comprehensive income and the ineffective portion as profit or loss. The cumulative gains and losses on cash flow hedges recognized in equity are reclassified into profit when the hedged item affects profit.

When the Group categorizes a hedging relationship as a "Hedge of a net investment in a foreign operation" due to the non-repayable nature of the intragroup loan set up within a scheduled or foreseeable period, changes in the fair value of the hedging instrument are recorded in other comprehensive income, with the exception of the ineffective portion recorded in profit or loss. The amounts recorded in other comprehensive income are only reclassified to the income statement when the investment is deconsolidated.

Hedge accounting is applied when the conditions set out in IFRS 9 are met:

- the hedging relationship is formally designated and documented at the inception of the hedge;
- the economic link between the hedged item and the hedging instrument is documented, as are the potential sources of ineffectiveness.

Changes in the fair value of derivative instruments that do not qualify for hedge accounting are recognized in profit.

The Group applies the provisions permitted or required by IFRS 9 for the treatment of hedging costs for all qualifying instruments.

Note 24.1 Carrying value and fair value of financial assets and liabilities by accounting category

Financial assets consist of shares in subsidiaries and affiliates as well as operating receivables (excluding tax and social security claims), debt securities and other cash equivalents classified as current assets. The fair value of trade and other receivables is equivalent to their carrying amount, in view of their short maturities.

Non-current financial assets consist mainly of investments in non-consolidated companies (minority interests without significant influence), certain related receivables and receivables due beyond one year. In accordance with IFRS 9, these non-current financial assets for which the management model is to collect contractual cash flows and the flows resulting from disposals are recognized at fair value in other items of comprehensive income without subsequent reclassification to profit or loss, even in the event of disposal (see Note 14).

The fair value of borrowings that are not quoted in an active market are measured by the discounted cash flow method, applied separately to each individual facility, based on market rates observed at the period-end for similar facilities and the average spread obtained by the Group for its own issues.

The fair value of derivative instruments is determined by the discounted future cash flows method using forward exchange rates, market interest rates, and aluminum, copper, nickel and plastics prices at 31 December 2025.

	31/12/2025		Financial instruments by category				
(in €m)	Carrying amount	Fair value	At fair value through profit or loss (excluding derivatives)	Fair value through other items of comprehensive income	Assets at amortized cost	Borrowings at amortized cost	Derivative instruments
ASSETS							
Other investments[1]	219.3	219.3	0.0	219.3	0.0	0.0	0.0
Other non-current financial assets	17.0	17.0	0.0	0.0	17.0	0.0	0.0
Other non-current assets[2]	191.7	191.7	0.0	0.0	191.7	0.0	0.0
Long-term derivative instruments – assets	8.3	8.3	0.0	0.0	0.0	0.0	8.3
Trade receivables	1,168.5	1,168.5	0.0	0.0	1,168.5	0.0	0.0
Other receivables[2]	91.5	91.5	0.0	0.0	91.5	0.0	0.0
Short-term derivative instruments – assets	56.6	56.6	0.0	0.0	0.0	0.0	56.6
Financial investments and other current financial assets	123.8	123.8	0.0	0.0	123.8	0.0	0.0
Cash and cash equivalents	999.0	999.0	999.0	0.0	0.0	0.0	0.0
TOTAL FINANCIAL ASSETS	**2,875.7**	**2,875.7**	**999.0**	**219.3**	**1,592.5**	**0.0**	**64.9**
LIABILITIES							
Long-term borrowings	2,074.0	2,047.4	0.0	0.0	0.0	2,047.4	0.0
Other non-current liabilities[3]	2.1	2.1	0.0	0.0	0.0	2.1	0.0
Long-term derivative instruments – liabilities	7.6	7.6	0.0	0.0	0.0	0.0	7.6
Trade payables	1,124.3	1,124.3	0.0	0.0	0.0	1,124.3	0.0
Short-term borrowings	1,386.8	1,380.1	0.0	0.0	0.0	1,380.1	0.0
Other current liabilities[3]	272.9	272.9	0.0	0.0	0.0	272.9	0.0
Short-term derivative instruments – liabilities	67.1	67.1	0.0	0.0	0.0	0.0	67.1
TOTAL FINANCIAL LIABILITIES	**4,934.8**	**4,901.5**	**0.0**	**0.0**	**0.0**	**4,826.8**	**74.7**

(1) Including Fair Value through non-recyclable OCI: see Statement of Comprehensive Income.
(2) Excluding prepaid expenses and tax/social security receivables.
(3) Excluding deferred income and tax/social security payables.

	31/12/2024		Financial instruments by category				
(in €m)	Carrying amount	Fair value	At fair value through profit or loss (excluding derivatives)	Fair value through other items of comprehensive income	Assets at amortized cost	Borrowings at amortized cost	Derivative instruments
ASSETS							
Other investments[1]	217.1	217.1	0.0	217.1	0.0	0.0	0.0
Other non-current financial assets	17.2	17.2	0.0	0.0	17.2	0.0	0.0
Other non-current assets[2]	2.2	2.2	0.0	0.0	2.2	0.0	0.0
Long-term derivative instruments – assets	18.7	18.7	0.0	0.0	0.0	0.0	18.7
Trade receivables	1,141.9	1,141.9	0.0	0.0	1,141.9	0.0	0.0
Other receivables[2]	96.3	96.3	0.0	0.0	96.3	0.0	0.0
Short-term derivative instruments – assets	64.8	64.8	0.0	0.0	0.0	0.0	64.8
Financial investments and other current financial assets	126.8	126.8	0.0	0.0	126.8	0.0	0.0
Cash and cash equivalents	1,017.0	1,017.0	1,017.0	0.0	0.0	0.0	0.0
TOTAL FINANCIAL ASSETS	**2,702.0**	**2,702.0**	**1,017.0**	**217.1**	**1,384.4**	**0.0**	**83.5**
LIABILITIES							
Long-term borrowings	1,619.1	1,585.1	0.0	0.0	0.0	1,585.1	0.0
Other non-current liabilities[3]	2.2	2.2	0.0	0.0	0.0	2.2	0.0
Long-term derivative instruments – liabilities	20.4	20.4	0.0	0.0	0.0	0.0	20.4
Trade payables	1,211.1	1,211.1	0.0	0.0	0.0	1,211.1	0.0
Short-term borrowings	1,433.2	1,429.7	0.0	0.0	0.0	1,429.7	0.0
Other current liabilities[3]	295.1	295.1	0.0	0.0	0.0	295.1	0.0
Short-term derivative instruments – liabilities	58.5	58.5	0.0	0.0	0.0	0.0	58.5
TOTAL FINANCIAL LIABILITIES	**4,639.6**	**4,602.1**	**0.0**	**0.0**	**0.0**	**4,523.2**	**78.9**

(1) Including Fair Value through non-recyclable OCI: see Statement of Comprehensive Income.
(2) Excluding prepaid expenses and tax/social security receivables.
(3) Excluding deferred income and tax/social security payables.

Note 24.2 Derivative instruments

The fair value of derivative instruments is as follows:

	31/12/2025		
		Fair value	
(in €m)	Notional amount	Assets	Liabilities
FAIR VALUE HEDGES			
Forward sales of foreign currencies	104.0	6.4	(1.8)
Forward purchases of foreign currencies	485.3	9.6	(7.7)
Optional currency purchase strategy	0.0	0.0	0.0
Optional currency sale strategy	43.4	3.0	(0.1)
Commodity hedges (aluminum, nickel, copper and plastic)	51.0	0.0	0.0
Fixed/floating rate derivatives	210.0	0.5	(0.4)
Revaluation of intra-Group transactions		3.2	(5.5)
TOTAL		**22.7**	**(15.5)**
TRADING			
BRL	37.4	0.2	0.0
CHF	5.9	0.0	0.0
CLP	15.5	0.0	(0.2)
COP	58.3	0.0	(0.4)
JPY	54.1	0.0	0.0
MXN	88.1	0.0	(0.4)
USD	49.5	0.0	(0.1)
Other currencies	118.5	0.3	(0.3)
TOTAL		**0.5**	**(1.4)**
CASH FLOW HEDGES			
Forward purchases and sales of foreign currencies	973.8	8.5	(33.1)
Optional foreign exchange strategies	778.9	16.3	(14.1)
Floating/fixed rate derivatives	266.0	0.2	(1.0)
Cross-currency swaps	172.3	8.6	(2.1)
Commodity hedges (aluminum, nickel, copper and plastic)	87.9	6.8	(1.8)
TOTAL		**40.4**	**(52.1)**
NET INVESTMENT HEDGES			
Net investment hedges	446.3	1.3	(1.4)
TOTAL		**1.3**	**(1.4)**
TREASURY SHARES			
Put on Treasury Shares (19.4)		0.0	(4.3)
TOTAL		**0.0**	**(4.3)**
TOTAL DERIVATIVE INSTRUMENTS		**64.9**	**(74.7)**
NET IMPACT ON EQUITY (INCLUDING IN PROFIT OR LOSS)			**(9.8)**

	31/12/2024		
		Fair value	
(in m)	Notional amount	Assets	Liabilities
FAIR VALUE HEDGES			
Forward sales of foreign currencies	101.4	1.9	(2.9)
Forward purchases of foreign currencies	267.7	13.8	(9.7)
Optional currency purchase strategy	69.6	2.1	(0.1)
Optional currency sale strategy	43.9	1.8	(0.9)
Commodity hedges (aluminum, nickel, copper and plastic)	31.5	0.0	0.0
Fixed/floating rate derivatives	150.0	7.3	
Revaluation of intra-Group transactions		1.4	(14.1)
TOTAL		**28.3**	**(27.7)**
TRADING			
BRL	60.6	0.8	0.0
CHF	20.9	0.1	0.0
CLP	16.0	0.0	(0.1)
COP	31.8	0.0	(0.2)
JPY	29.7	0.1	(0.5)
MXN	46.6	1.0	0.0
USD	42.2	0.2	0.0
Other currencies	160.0	0.7	(0.9)
TOTAL		**2.9**	**(1.7)**
CASH FLOW HEDGES			
Forward purchases and sales of foreign currencies	837.7	20.1	(2.0)
Optional foreign exchange strategies	684.5	15.8	(5.7)
Floating/fixed rate derivatives	892.0	0.0	(13.3)
Cross-currency swaps	159.2	10.9	(19.8)
Commodity hedges (aluminum, nickel, copper and plastic)	107.4	1.8	(3.7)
TOTAL		**48.6**	**(44.5)**
NET INVESTMENT HEDGES			
Net investment hedges	408.3	3.8	(4.2)
TOTAL		**3.8**	**(4.2)**
TREASURY SHARES			
Put on Treasury Shares (19.4)		0.0	(0.8)
TOTAL		**0.0**	**(0.8)**
TOTAL DERIVATIVE INSTRUMENTS		**83.6**	**(78.9)**
NET IMPACT ON EQUITY (INCLUDING IN PROFIT OR LOSS)		**4.7**	

The instruments expiring beyond one year are primarily cash flow hedges. They also include cross currency swaps and puts on own shares.

At 31 December 2025, the fair value of these instruments breaks down as follows:

31/12/2025 *(in €m)*	In less than 1 year	1 to 5 years	In more than 5 years	Total
Cross-currency swaps	2.5	4.0	0.0	6.5
Forward purchases and sales of foreign currencies	(24.8)	0.2	0.0	(24.6)
Optional foreign exchange strategies	1.8	0.4	0.0	2.2
Floating/fixed rate derivatives	(0.4)	(0.3)	(0.1)	(0.8)
Fixed/floating rate derivatives	0.0	0.0	0.1	0.1
Commodity hedges (aluminum, nickel, copper and plastic)	5.0	0.0	0.0	5.0
Put on Treasury Shares	(2.0)	(2.3)	0.0	(4.3)
TOTAL	**(17.9)**	**2.0**	**0.0**	**(15.9)**

Note 24.3 Information on financial assets and liabilities recognized at fair value

In accordance with IFRS 13 and the amended IFRS 7, fair value measurements are classified using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The hierarchy breaks down into three levels as follows:

- level 1: instrument quoted in active markets;
- level 2: valuation techniques for which all significant inputs are based on observable market data;
- level 3: valuation techniques for which any significant input is not based on observable market data.

	31/12/2025			
(in €m)	Total	Level 1	Level 2	Level 3
ASSETS				
Other investments	219.3	0.0	219.3	0.0
Derivative instruments	64.9	0.0	64.9	0.0
Cash and cash equivalents	999.0	999.0	0.0	0.0
TOTAL FINANCIAL ASSETS MEASURED AT FAIR VALUE	**1,283.2**	**999.0**	**284.2**	**0.0**
LIABILITIES				
Derivative instruments	74.7	0.0	74.7	0.0
TOTAL FINANCIAL LIABILITIES MEASURED AT FAIR VALUE	**74.7**	**0.0**	**74.7**	**0.0**

The portfolio of derivative instruments used by the Group to manage risk mainly includes forward purchases and sales of foreign currencies, option strategies, interest rate swaps, cross currency swaps, foreign exchange swaps, commodity options and own share option strategies. These instruments are classified as Level 2, as their fair value is calculated using internal valuation models based on observable data.

Note 25 FINANCIAL RISK MANAGEMENT

Note 25.1 Risk management

Risks are managed centrally by the Group Corporate Finance and Treasury.

Hedging transactions are carried out in the financial markets with a limited number of high-quality partners in order to avoid counterparty risk. Hedging transactions are managed centrally. They are carried out in specific cases by Group subsidiaries when required by local regulations but these transactions remain under the control of the Group Corporate Finance and Treasury.

Note 25.2 Financial market risks

25.2.1 Currency risks

The majority of the Group's sales are billed in currencies other than the euro, mainly the US dollar, Chinese yuan, Russian ruble, Brazilian real, Japanese yen and Korean won. Most billing currencies correspond to the functional currencies of the subsidiaries concerned and do not give rise to any transactional currency risk at the local level.

Similarly, goods purchased for resale (sourced products) billed in US dollars or Chinese yuan are bought from Asian suppliers by a Group subsidiary, SEB Asia, whose functional currency is also the US dollar.

The main sources of transactional currency risks therefore arise from:

- intra-Group billings between Group companies when they bill or purchase products or services in a currency other than their functional currency;
- purchases of industrial components and finished products from external suppliers by the manufacturing subsidiaries, which are billed in a currency other than their functional currency (for example, components purchased by the Group's production plants that are billed in US dollars or Chinese yuan).

These risks are managed at Group level by SEB S.A., which acts as the subsidiaries' sole counterparty, except where this is not possible due to local regulations. Transactional foreign exchange positions open on the balance sheet are hedged partially through forward or optional hedges.

The Group's overall currency risk management policy sets very strict rules for the hedging of currency risks associated with highly probable future transactions.

Currency risks on intra-Group and external customer commercial transactions

The Group's net exposure to notional currency risks primarily concerns the following currencies (excluding the functional currencies of Group companies).

31/12/2025 *(in €m)*	USD	CNY	RUB	BRL	KRW	GBP	MXN	PLN	Other
Net position before hedging	(154)	(175)	44	15	11	10	10	25	80[1]
NET POSITION AFTER HEDGING	**43**	**7**	**44**	**1**	**0**	**(5)**	**1**	**2**	**5[2]**

(1) Including JPY for €25m, SAR for €8m and RON for €8m.
(2) Including a €7m ARS payment.

31/12/2024 *(in €m)*	USD	CNY	RUB	BRL	KRW	GBP	MXN	PLN	Other
Net position before hedging	(133)	(216)	18	14	13	9	17	27	103[1]
NET POSITION AFTER HEDGING	**(1)**	**15**	**18**	**1**	**2**	**(1)**	**5**	**1**	**28[2]**

(1) Including JPY for €19m, SAR for €12m and ARS for €10m.
(2) Including SAR for €11m and ARS for €10m.

At 31 December 2025, the euro was trading at USD 1.17500, CNY 8.19970, RUB 92.09380, and GBP 0.87260.

At 31 December 2025, the sensitivity analysis of the position after hedging was as follows:

(in €m)	USD	CNY	RUB	BRL	KRW	GBP	MXN	PLN	Other
Hypothetical currency appreciation	10%	10%	10%	10%	10%	10%	10%	10%	10%
IMPACT ON PROFIT	**4.8**	**0.8**	**4.9**	**0.1**	**0.0**	**(0.6)**	**0.1**	**0.2**	**0.6**

Currency risks on financial transactions

SEB S.A. is the main provider of financing for its subsidiaries. The resources granted to subsidiaries are made in their operating currency through SEB S.A. with access to stable resources in euros. It is exposed to currency risks related to the financing granted to Group subsidiaries. This exposure is hedged by borrowing or lending in the subsidiary's functional currency using currency swaps. Currency risks on financing are therefore systematically hedged from the moment there are competitive derivative instruments available on the market.

The Group does not apply hedge accounting to these transactions.

31/12/2025 *(in €m)*	USD	Other
Total assets	426.0	388.0
Total liabilities	(266.0)	(30.0)
Net position before hedging	160.0	358.0
Hedging positions	(123.0)	(333.0)
NET POSITION AFTER HEDGING	**38.0**	**26.0**

31/12/2024 *(in €m)*	USD	Other
Total assets	455.0	377.0
Total liabilities	(352.0)	(27.0)
Net position before hedging	103.0	350.0
Hedging positions	(117.0)	(336.0)
NET POSITION AFTER HEDGING	**(14.0)**	**14.0**

The appreciation or depreciation of these currencies, assuming all other variables remained the same, would have an impact on profit.

At 31 December 2025, the sensitivity analysis of the net position after hedging was as follows:

(in €m)	USD	Other
Hypothetical currency appreciation	10%	10%
IMPACT ON PROFIT	**4.2**	**3.0**

Currency risks on net investments

Groupe SEB is also exposed to currency risks on its net investment in foreign operations, corresponding to the impact of changes in exchange rates for the subsidiaries' functional currencies on SEB S.A.'s share in their net assets.

At 31 December 2025, the nominal amount of hedges classified as net investment hedges and fair values recognized in equity are:

31/12/2025 *(in €m)*	BRL	CNY	TOTAL
Nominal amount of hedges classified as NIH	194.8	251.5	446.3
Fair value in equity	0.9	(0.9)	0.0

31/12/2024 *(in €m)*	BRL	CNY	TOTAL
Nominal amount of hedges classified as NIH	137.0	271.4	408.4
Fair value in equity	1.9	(2.4)	(0.5)

The Group also has a net investment in long-term loans to its Russian subsidiary for RUB 8,711.3 million (€94.6 million), its Ukrainian subsidiary for UAH 432.0 million (€8.7 million), its Egyptian subsidiaries for EGP 167.0 million (€3.0 million) and its Turkish subsidiary for TRY 1,481.8 million (€29.4 million). These long-term loans are not subject to currency hedging.

25.2.2 Interest rate risk

Group policy consists of hedging interest rate risks based on trends in market interest rates and changes in the Group's overall debt structure.

The following table presents the net debt maturity schedule (excluding financial instruments) at the end of December 2025, based on interest rate reset dates:

	Overnight to 1 year		Due in 1 to 5 years		More than 5 years		Total	
31/12/2025 *(in €m)*	Floating rate	Fixed rate	Floating rate	Fixed rate	Floating rate	Fixed rate	Floating rate	Fixed rate
Total assets	1,250.0	(131.3)					1,250.0	(131.3)
Total liabilities	(361.0)	(1,025.7)	(936.6)	(716.0)	(49.5)	(372.0)	(1,347.1)	(2,113.7)
NET NOTIONAL AMOUNT BEFORE HEDGING	**889.0**	**(1,157.1)**	**(936.6)**	**(716.0)**	**(49.5)**	**(372.0)**	**(97.1)**	**(2,245.1)**

Floating/fixed rate derivatives and fixed/floating rate derivatives were arranged to hedge interest payable on borrowings by December 2036.

The Group is mainly hedged on the money market interest rates, Euribor 3-month and Euribor 6-month.

31/12/2025 *(in €m)*	Less than one year	Due in 1 to 5 years	More than 5 years	Total
Floating/fixed rate derivatives	116.0	150.0	0.0	266.0
Fixed/floating rate derivatives	0.0	0.0	210.0	210.0
Cross-currency swaps	0.0	172.3	0.0	172.3

Assuming total borrowings remain constant at 31 December 2025 levels throughout the year and with the same currency breakdown, an immediate 1% rise in interest rates would add an estimated €7.7 million to financial expenses for 2025, after hedging, and would have no material impact on net debt.

The change in the fair value of the interest rate swap at 31 December 2025 was as follows:

(in €m)	31/12/2025
Fair value as of 1 January	(13.1)
Change in fair value	21.4
Amount recognized in income statement	0.0
FAIR VALUE AT 31 DECEMBER	**8.3**

25.2.3 Commodity risk

Commodity risks arising from changes in the prices of certain raw materials used by the Group – mainly aluminum, copper, nickel used to produce stainless steel and plastics – are hedged by derivative instruments. The Group anticipates its needs for the coming year and applies appropriate hedging according to its needs.

The Group uses swaps and options to set the prices of these commodities. These hedges of raw material purchases are qualified as cash flow hedges under IFRS 9 when the criteria listed in Note 24 are met.

As of 31 December 2025, the commodity derivative instruments showed an unrealized gain of €5.5 million. In 2024, the unrealized loss stood at €1.6 million.

Derivative instruments expiring in 2025 generated a €2.2 million loss (€0.1 million loss in 2024).

Sensitivity analysis of hedged commodities

On the portfolio of raw materials, a 10% increase in raw material prices at 31 December 2025 would have had a €8.6 million positive impact on equity. A 10% fall would have an equivalent negative effect, assuming all other variables remained constant.

Excluding derivatives, a 10% increase or decrease in raw material prices versus their average prices in 2025 would have had a €14.3 million positive or negative impact on the Operating Result from Activity.

25.2.4 Equity risk and treasury stock

It is not Group policy to hold significant portfolios of equities or equity funds.

The Group does, however, hold a portfolio of treasury stock. It thus established:

- a liquidity contract set up in order to ensure that there is a sufficiently liquid market for its shares and to stabilize the share price;
- the share buyback program, mainly for allocation on exercise of performance shares awarded to employees.

Treasury stock is deducted directly from equity. Gains and losses from sales of treasury shares are also recognized in consolidated equity.

Based on the closing SEB share price on 31 December 2025 (€49.3), the market value of shares held in treasury at that date stood at €27.1 million. A 10% increase or decrease in the SEB share price would therefore have led to a €2.7 million change in the market value of treasury stock.

ZJ Supor, which is now 83.16%-owned by Groupe SEB, is listed on the Shenzhen Stock Exchange. At 31 December 2025, the share price was CNY 44.08, valuing Groupe SEB's investment at €3,584.0 million. Changes in the Supor share price have no impact on Groupe SEB's Consolidated Financial Statements, as ZJ Supor is fully consolidated.

Note 25.3 Liquidity risk

To manage the liquidity risk that may arise due to financial liabilities reaching maturity or needing to be settled early, the Group implements a financing strategy based on:

- maintaining cash and cash equivalents at a certain level at all times (€999.0 million at 31 December 2025);
- short-term financial investments with top-ranked counterparties in the amount of €85.5 million at 31 December 2025; and additional liquid resources including:
  - a €1.25 billion Negotiable European Commercial Paper (NEU CP) program. At 31 December 2025, €723 million had been drawn down,
  - a €500 million Negotiable European Medium Term Note (NEU MTN) program. At 31 December 2025, €418 million had been drawn down;

- credit facilities:
  - two confirmed and unused syndicated loans totaling €1,485 million, maturing in 2028,
  - €1,048 million in private placement notes (*Schuldschein* instruments), maturing in 2026, 2028, 2030, 2031 and 2033,
  - a €500 million bond debt due in 2030,
  - private placement financing of €210 million, maturing in 2036.

Cash and cash equivalents and debt are described in Note 18 and Note 23, respectively.

Furthermore, the Group's borrowings and credit facilities do not include any acceleration clauses.

Note 25.4 Credit risk

Groupe SEB is exposed to credit risk in the event of customer default, as well as to counterparty risk related to the investment of its cash and cash equivalents (mainly bank credit balances and financial investments), to the subscription of derivative products and unused credit facilities.

The Group has implemented procedures to regulate and limit credit risk and counterparty risk.

25.4.1 Trade receivables

At the period-end, trade receivables broke down as follows based on their age:

		Past due			
(in €m)	Current	0–90 days	91–180 days	Over 181 days	Total
Trade receivables	947.7	189.9	13.5	59.2	1,210.3
Provision for doubtful debt	(0.3)	(0.3)	(1.0)	(40.2)	(41.8)
TOTAL	**947.4**	**189.6**	**12.5**	**19.0**	**1,168.5**

To avoid default risks, Groupe SEB sets individual credit limits that are regularly updated based on the customer's financial position and payment history.

Groupe SEB's main customers are well-known international retailers, and for the year ended 31 December 2025, no single customer accounted for more than 7.0% of sales.

Groupe SEB has taken out insurance with COFACE to cover customer credit risk. At 31 December 2025, most of the Group's subsidiaries were covered by insurance on trade receivables that would apply in the event of non-recovery.

25.4.2 Financial instruments

Furthermore, the Group has chosen to work only with first-rate Banks in France and abroad.

Note 26 TRADE PAYABLES AND OTHER LIABILITIES

Trade payables and other liabilities are measured at fair value at the time of initial recognition, then at amortized cost.

At the end of the period, trade payables and other liabilities broke down as follows by maturity:

(in €m)	31/12/2025	31/12/2024
Accrued taxes and employee benefits expenses	69.3	72.4
Other liabilities	8.4	5.8
Other non-current liabilities	77.7	78.2
Accrued taxes and employee benefits expenses	312.0	314.5
Due to trade payables of non-current assets	20.5	21.5
Advances received[(1)]	230.6	256.3
Other liabilities	41.8	38.9
Other current liabilities	604.9	631.2
Trade payables	1,124.3	1,211.1

(1) Including €133.1m from SUPOR as of 31 December 2025 (€160.8m as of 31 December 2024).

Non-current accrued taxes and employee benefits expense corresponds mainly to employee time savings accounts in France.

The Group offers some of its suppliers the option of financing solutions via financing agreements with partner banks. At 31 December 2025, trade payables under these agreements totaled €138.4 million, of which €63.1 million had already been settled by the Group. As of 31 December 2024, trade payables under these agreements totaled €173.1 million, of which €74.6 million concerned suppliers who had already collected their receivable.

The payment terms of the Group's suppliers range as follows:

	"Consumer" business			
Number of days before payment (2025)	EMEA	AMERICAS	ASIA	Professional business
Suppliers without a financing agreement	7 to 180 days	5 to 135 days	5 to 180 days	8 to 180 days
Suppliers with a financing agreement	4 to 180 days	3 to 180 days	10 to 185 days	Not applicable

	"Consumer" business			
Number of days before payment (2024)	EMEA	AMERICAS	ASIA	Professional business
Suppliers without a financing agreement	7 to 180 days	5 to 180 days	5 to 180 days	7 to 180 days
Suppliers with a financing agreement	31 to 200 days	90 to 120 days	0 to 195 days	Not applicable

Note 27 OFF-BALANCE SHEET COMMITMENTS

For several years now, the Group's reporting system has included detailed reporting of off-balance sheet commitments to identify the nature and purpose. The process provides for the reporting by consolidated subsidiaries, in their consolidation packages, of information about the following commitments that they have given:

- personal securities (endorsements, bonds and guarantees);
- security interests (mortgages, pledges and collateral);
- leases (variable or exempt rent contracts in accordance with IFRS 16), purchase and investment obligations;
- other commitments.

Commitments related to operating activities:

(in €m)	31/12/2025	31/12/2024
Firm orders for the acquisition of industrial assets	20.4	19.4
Guarantees and bonds given[1]	40.4	48.3
Non-cancelable, non-capitalized operating leases[2]	62.1	57.2
Subscription commitments to funds	57.4	51.8
Miscellaneous financial commitments including tripartite contracts in China	47.9	58.3
TOTAL COMMITMENTS GIVEN	**228.2**	**183.2**
Guarantees received for trade receivables under credit insurance policies	905.1	878.7
Miscellaneous financial commitments	14.1	21.3
TOTAL COMMITMENTS RECEIVED	**919.2**	**900.0**

(1) Mainly in Brazil and Germany.
(2) See Note 13.3 Leases.

As part of three-parties contracts signed with leading Chinese banks and selected distributors, the Group receives Bank Acceptance Drafts which are recorded under other financial assets (see Note 14) and provides collateral to the bank in the event of default by the distributor. If the suppliers endorse these Bank Acceptance Drafts, they are deconsolidated as the collateral granted to the bank is not attached to the Draft.

The theoretical risk incurred by the Group under these three-parties contracts at 31 December 2025 stood at ¥336.0 million, or €41.0 million; this risk stood at ¥365.5 million, or €47.9 million, at 31 December 2024.

Note 28 RELATED PARTY TRANSACTIONS

Note 28.1 Transactions with associates and non-consolidated companies

The Consolidated Financial Statements include transactions carried out in the normal course of business with related companies and majority interests in non-consolidated companies.

All of these transactions are carried out on arm's length terms.

(in €m)	2025	2024
Revenue	0.0	2.5
Other income	1.1	1.6
Purchases	24.9	30.0
Other non-current financial assets	0.0	0.0
Trade receivables	4.4	5.6
Trade payables	3.1	2.1
Collateral given by the Group	162.3	160.1

Groupe SEB mainly made purchases with Anzaï, a kitchen utensil supplier of Supor, amounting to €24.7 million in 2025 (€23.9 million in 2024).

Financial guarantees given by the Group to banks in connection with the external financing of subsidiaries stood at €162.3 million at 31 December 2025 (versus €160.1 million at 31 December 2024).

Note 28.2 Directors' and officers' compensation and benefits

The directors and members of the Group Executive Committee are the current members listed in the corporate governance section of the annual report along with the members of the Group Executive Committee who left the Group during the period.

The following table provides an analysis of the compensation and benefits paid to the members of the Board of Directors and the Executive Committee:

(in €m)	2025	2024
SHORT-TERM BENEFITS		
Fixed remuneration	6.4	5.7
Variable remuneration	2.1	3.7
Remuneration allocated to directors	0.7	0.8
OTHER BENEFITS		
Post-employment benefits	2.8	3.0
Share-based payments (stock options)	5.4	7.8
TOTAL	**17.4**	**21.0**

The remuneration and other benefits of Group executive officers are detailed in Chapter 3.5 "Remuneration Policy". They are not covered in this note.

Note 29 SEGMENT INFORMATION

In accordance with IFRS 8 – Operating segments, financial information is presented based on the internal information reviewed and used by the chief operating decision makers, i.e. the members of the General Management Committee.

The Group's activities are organized into two activities (Consumer and Professional). Consumer activities are also monitored by geographic area.

The General Management Committee assesses the performance of the segments on the basis of:

- revenue and Operating profit or loss; and
- net capital invested defined as the sum of segment assets (goodwill, property, plant and equipment and intangible assets, inventory and trade receivables) and segment liabilities (trade payables, other operating liabilities and provisions).

Performance in terms of financing and cash flow and tax on profits is monitored at Group level and is not allocated per segment.

Financial information by location of assets

The data below includes internal transactions established under terms and conditions similar to those offered to third parties, i.e. they include the effects of the Group's internal transfer prices.

"Inter-segment revenue" corresponds to sales to external customers located within the geographical segment.

"External revenue" corresponds to total sales (within the Group and to external customers) generated outside the geographical segment by companies within the geographical segment.

2025 *(in €m)*	"Consumer" business			Professional business	Intra-group transactions	Total
	EMEA	AMERICAS	ASIA			
Revenue						
Inter-segment revenue	3,768.4	981.5	2,352.7	994.8		8,097.4
External revenue	160.0	0.5	1,864.4	0.0	(1,952.9)	72.0
Total revenue						8,169.4
Profit (loss)						
Operating Result from Activity	39.4	35.4	459.3	129.6	(62.8)	600.9
Operating profit (loss)	(25.5)	29.3	440.9	120.2	(62.8)	502.1
Finance cost and other financial income and expenses						(132.1)
Profit (loss) attributable to associates						
Income tax						(87.3)
PROFIT (LOSS) FOR THE PERIOD						**282.7**
Consolidated balance sheet						
Segment assets	3,486.2	979.0	1,749.2	2,376.7	(696.9)	7,894.2
Financial assets						1429.2
Tax assets						187.9
TOTAL ASSETS						**9,511.3**
Segment liabilities	(1,206.6)	(237.5)	(899.6)	(502.1)	555.0	(2,290.8)
Borrowings						(3,535.5)
Tax liabilities						(208.2)
Equity						(3,476.8)
TOTAL EQUITY AND LIABILITIES						**(9,511.3)**
Other information						
Cost of sales	(2,441.8)	(672.1)	(3,097.4)	(564.8)	1,896.2	(4,879.9)
Capital expenditure and purchases of intangible assets	175.4	23.9	79.3	83.5		362.1
Depreciation and amortization expense	(124.9)	(18.6)	(66.4)	(49.2)		(259.1)
Impairment losses	(22.0)	0.0	(1.2)	0.0		(23.2)

2024 (in €m)	"Consumer" business			Professional business	Intra-group transactions	Total
	EMEA	AMERICAS	ASIA			
Revenue						
Inter-segment revenue	3,712.6	1,123.2	2,387.8	974.6		8,198.2
External revenue	214.8	0.4	1,851.2	0.0	(1,998.6)	67.8
Total revenue						8,266.0
Profit (loss)						
Operating Result from Activity	181.1	82.3	418.4	153.4	(33.5)	801.7
Operating profit (loss)[1]	(68.5)	68.6	410.6	162.8	(33.5)	540.0
Finance cost and other financial income and expenses						(119.8)
Profit (loss) attributable to associates						
Income tax						(137.5)
PROFIT (LOSS) FOR THE PERIOD						**282.7**
Consolidated balance sheet						
Segment assets	3,124.8	1,034.5	1,951.6	2,283.9	(706.9)	7,687.9
Financial assets						1469.6
Tax assets						165.9
TOTAL ASSETS						**9,323.4**
Segment liabilities	(1,331.3)	(263.6)	(956.3)	(331.8)	452.2	(2,430.8)
Borrowings						(3,131.3)
Tax liabilities						(221.0)
Equity						(3,540.3)
TOTAL EQUITY AND LIABILITIES						**(9,323.4)**
Other information						
Cost of sales	(2,382.8)	(765.4)	(3,184.4)	(553.3)	1,977.7	(4,908.1)
Capital expenditure and purchases of intangible assets	177.9	26.3	69.9	53.4		327.5
Depreciation and amortization expense	(145.0)	(21.1)	(65.8)	(41.9)		(273.8)
Impairment losses	(16.5)	(2.7)	0.0	(1.9)		(21.1)

(1) Operating profit for the EMEA "Consumer" Business includes the €189.5 million provision for the French Competition Authority fine.

Note 30 FEES PAID TO STATUTORY AUDITORS

The breakdown of fees paid to statutory auditors and members of their networks is as follows:

	Deloitte				KPMG			
	Amount (excluding tax)		In %		Amount (excluding tax)		In %	
(in €k)	2025	2024	2025	2024	2025	2024	2025	2024
Statutory auditor, certification, review of individual and consolidated financial statements and sustainability information	2,607	2,588	89%	90%	2,910	2,833	92%	95%
Non-audit services	313	279	11%	10%	261	143	8%	5%
TOTAL	**2,920**	**2,867**	**100%**	**100%**	**3,171**	**2,976**	**100%**	**100%**

Services other than the certification of the financial statements provided by SEB S.A.'s Statutory auditors to SEB S.A. and by SEB S.A.'s Statutory auditors to SEB S.A. and the entities it controls were as follows:

- for Deloitte & Associés: the issuance of certifications for revenue and electrical waste and the issue of financial due diligence reports;
- for KPMG S.A. the issuance of certificates for entities' accounting and tax information.

List of consolidated companies as of 31 December 2025

Note 31 CONSOLIDATION CRITERIA

Material companies that are controlled by SEB S.A. either directly or indirectly are consolidated.

The profits of subsidiaries acquired or disposed of during the year are recognized in the consolidated income statement from the acquisition date or up to the disposal date.

Where necessary, the financial statements of subsidiaries are restated to comply with Group accounting principles.

Material companies over which SEB S.A. exercises significant influence, directly or indirectly, are accounted for by the equity method.

Certain companies fulfilling all of the above criteria are not consolidated because they are not material to the Group:

- revenue of less than €15 million;
- total assets of less than €15 million;
- total debt of less than €5 million.

All intra-Group transactions have been eliminated in consolidation.

Note 32 FULLY CONSOLIDATED COMPANIES

Company	Core business[2]	Headquarters	Registration no	% voting rights	% interest
EMEA					
Europe					
SEB S.A.[1]	Parent company	France	300,349,636		
Calor S.A.S.[1]	*	France	956,512,495	100	100
S.A.S. SEB[1]	*	France	302,412,226	100	100
Tefal S.A.S.[1]	*	France	301,520,920	100	100
Rowenta France S.A.S.[1]	*	France	301,859,880	100	100
Groupe SEB Moulinex S.A.S.[1]	*	France	407,982,214	100	100
SIS S.A.S.[1]	***	France	399,014,216	100	100
SEB Développement S.A.S.[1]	***	France	016,950,842	100	100
Groupe SEB France S.A.S.[1]	**	France	440,410,637	100	100
Groupe SEB Retailing S.A.S.[1]	**	France	440,410,884	100	100
SEB Internationale S.A.S.[1]	Holding company	France	301,189,718	100	100
Groupe SEB Export S.A.S.[1]	**	France	421,266,271	100	100
SEB Alliance S.A.S.[1]	Holding company	France	440,410,918	100	100
Immobilière Groupe SEB S.A.S.[1]	***	France	799,230,388	100	100
Krampouz S.A.S.[1]	*	France	387,558,315	100	100
Ethera S.A.[1]	*	France	520,944,182	100	100
Groupe SEB Ré[1]	***	France	898,183,108	100	100
Forge Adour S.A.S[1]	**	France	352,651,673	100	100
Société Financière de Lacanche - Sofilac S.A.S[1]	Holding company	France	388,851,412	100	100
Etablissements Paul Charvet S.A.S[1]	*	France	553,620,105	100	100
Alirol service et commercialisation S.A.S[1]	**	France	324,666,502	100	100
Société industrielle de Lacanche S.A.S[1]	*	France	324,578,277	100	100
Emaillerie Rhenane S.A.S[1]	*	France	481,231,603	100	100
EM.R.ING[1]	***	France	481,154,250	100	100
SEB Professional France SARL[1]	**	France	421,742,586	100	100
WMF France Consumer Goods SARL[1]	**	France	309,434,017	100	100
De Buyer Industries S.A.S	*	France	403,467,574	100	100
Scaritech S.A.S	*	France	435,011,473	100	100
De Buyer.Com S.A.S	**	France	322,688,359	100	100
Maisons La Brigade De Buyer (La Brigade de Buyer)	Holding company	France	799,367,404	100	100
The Brigade De Buyer S.A.S (N2J)	**	France	451,208,359	100	100

Company	Core business[2]	Headquarters	Registration no	% voting rights	% interest
Rousselon Dumas Sabatier S.A.S (Rousselon Frères Et CIE S.A.S)	*	France	745,880,310	100	100
SEB Portugal Electrodomesticos Ltda.	**	Portugal		100	100
Tefal – OBH Nordica Group AB	***	Sweden		100	100
Groupe SEB Schweiz GmbH	**	Switzerland		100	100
Pacojet International AG	**	Switzerland		100	100
Schaerer AG	*	Switzerland		100	100
Groupe SEB Osterreich GmbH	**	Austria		100	100
WMF in Österreich Ges.m.b.H.	**	Austria		100	100
Groupe SEB Belgium S.A. NV	**	Belgium		100	100
SEB Professional Belux	**	Belgium		100	100
Groupe SEB Denmark AS	**	Denmark		100	100
Groupe SEB Iberica S.A.	**	Spain		99.92	99.92
Zummo Innovaciones Mecánicas, S.A.U.	*	Spain		100	100
Forge Adour Iberica	*	Spain		100	100
SEB Professional Iberia S.A.	**	Spain		100	100
Scaritech Miam Iberica S.L.U	**	Spain		100	100
Groupe SEB Finland OY	**	Finland		100	100
Groupe SEB UK Ltd.	**	United Kingdom		100	100
Tefal UK Ltd.	Dormant	United Kingdom		100	100
Fourneaux de France Ltd	**	United Kingdom		100	100
SEB Professional United Kingdom Ltd.	**	United Kingdom		100	100
Groupe SEB Hellados S.A.	**	Greece		100	100
Groupe SEB Italia SpA	**	Italy		100	100
Lagostina SpA	*	Italy		100	100
Coffee Technology	*	Italy		95.6	95.6
La San Marco SpA	*	Italy		100	100
Groupe SEB Norway A.S.	**	Norway		100	100
Groupe SEB Nederland BV	**	Netherlands		100	100
Rowenta Invest B.V.	Holding company	Netherlands		100	100
SEB Professional Nederland B.V.	**	Netherlands		100	100
Rowenta Werke GmbH[3]	*	Germany		100	100
Groupe SEB WMF Consumer GmbH[3]	**	Germany		100	100
Emsa GmbH[3]	*	Germany		100	100
Finedening TopCo GmbH	Holding company	Germany		100	100
WMF GmbH	*	Germany		100	100
Silit-Werke Beteiligungsgesellschaft GmbH	***	Germany		100	100
Silit Haushaltswaren GmbH	***	Germany		100	100
Silit-Werke GmbH & Co. KG[3]	*	Germany		100	100
ProHeq GmbH[3]	*	Germany		100	100
W. F. Kaiser u. Co. GmbH[3]	*	Germany		100	100
ProLOG – Logistics Services GmbH & Co. KG[3]	***	Germany		100	100
Groupe SEB WMF Retail GmbH[3]	**	Germany		100	100
WMF Business Unit Consumer GmbH[3]	**	Germany		100	100
ProMONT Montage GmbH	*	Germany		100	100
Schaerer Deutschland GmbH	**	Germany		100	100
WMF Immobilienverwaltungs GmbH	***	Germany		100	100
Groupe SEB WMF Shared Services GmbH[3]	***	Germany		100	100
Pacojet Europe GmbH	**	Germany		100	100
De Buyer GmbH	**	Germany		100	100

Company	Core business[2]	Headquarters	Registration no	% voting rights	% interest
EURASIA					
Groupe SEB Bulgaria EOOD	**	Bulgaria		100	100
Groupe SEB MKU & P D.O.O.	**	Croatia		100	100
Groupe SEB for Trade and Consultancy	Holding company	Egypt		100	100
Groupe SEB for Importation	**	Egypt		66.25	55
Groupe SEB Egypt for Household Appliances	*	Egypt		55	55
Groupe SEB Central Europe Ltd.	**	Hungary		100	100
Groupe SEB India PVT Ltd.	*	India		100	100
Groupe SEB Baltic OU	**	Latvia		100	100
Groupe SEB Maroc	**	Morocco		55	55
Groupe SEB Arabia for Home Appliances Company	**	Saudi Arabia		55	55
Groupe SEB Polska ZP Z.O.O.	**	Poland		100	100
Groupe SEB CR s.r.o	**	Czech Republic		100	100
Groupe SEB Romania S.R.L.	**	Romania		100	100
Groupe SEB Vostok ZAO	*	Russia		100	100
Groupe SEB Slovensko s.r.o	**	Slovakia		100	100
Groupe SEB d.o.o.	**	Slovenia		100	100
Groupe SEB Istanbul EV A.S.	**	Turkey		100	100
Groupe SEB Ukraine	**	Ukraine		100	100
WMF Bulgaria EOOD	**	Bulgaria		100	100
Coffee Day Schaerer Technologies p.l.	*	India		51	51
ProHeq (CZ) s.r.o.	*	Czech Republic		100	100
AMERICAS					
North America					
Groupe SEB Canada Inc.	**	Canada		100	100
Groupe SEB USA	**	United States		100	100
All-Clad Metal-Crafters LLC	*	United States		100	100
Groupe SEB Holdings Inc.	Holding company	United States		100	100
Imusa USA Corp.	**	United States		100	100
Wilbur Curtis Co., Inc.	*	United States		100	100
CEI RE Acquisition LLC	***	United States		100	100
SEB Professional North America	**	United States		100	100
Storebound LLC	**	United States		55	55
Zummo Inc.	**	United States		100	100
La Brigade de Buyer Inc	**	United States		100	100
Groupe SEB Mexico S.A. de CV	**	Mexico		100	100
Groupe SEB Servicios S.A. de CV	Dormant	Mexico		100	100
South America					
Groupe SEB Argentina S.A.	**	Argentina		100	100
SEB Do Brasil Produtos Domesticos Ltda.	*	Brazil		100	100
Groupe SEB Chile Ltda.	**	Chile		100	100
Groupe SEB Andean S.A.	*	Colombia		99.56	99.56
Groupe SEB Venezuela S.A.	Dormant	Venezuela		100	100
Corporación GSV 2015, C.A.	Dormant	Venezuela		100	100

Company	Core business[2]	Headquarters	Registration no	% voting rights	% interest
ASIA					
China					
Zhejiang Supor Co. Ltd	Holding company	China		83.16	83.16
Zhejiang Shaoxing Supor Domestic Electrical Appliances	*	China		100	83.16
Wuhan Supor Pressure Cooker Co. Ltd	Holding company	China		100	83.16
Wuhan Supor Cookware Co. Ltd	*	China		100	83.16
Yuhuan Supor Cookware Sales Co. Ltd	***	China		100	83.16
Zhejiang Supor Plastic & Rubber Co. Ltd	*	China		100	83.16
Zhejiang Supor Electrical Appliance Manufacturing Co. Ltd	*	China		100	83.16
Hangzhou Omegna Commercial Trade Co. Ltd	**	China		100	83.16
Shanghai Supor Cookware Marketing Co. Ltd	**	China		100	83.16
EMSA Taicang Co. Ltd.	*	China		100	100
Zhejiang Futengbao Housewares Co., Ltd.	*	China		100	83.16
Zhejiang Shaoxing Supor Housewares Co., Ltd.	**	China		100	83.16
Zhejiang Supor Large Kitchen Appliance Manufacturing Co., Ltd.	**	China		100	83.16
Shanghai WMF Enterprise Development Co. Ltd	*	China		100	83.16
Zhejiang Supor Water Heaters Co. Ltd	*	China		52	43.24
Hainan Tefal Trade Co., Ltd.	**	China		100	83.16
Hainan Supor E-Commerce Co. Ltd	**	China		100	83.16
GS Innovation Center Co. Ltd	***	China		100	100
SEB Professional Shaoxing Co. Ltd	*	China		100	100
WMF Shanghai Co. Ltd	***	China		100	100
SEB Professional (Shanghai) Co. Ltd	**	China		100	100
WMF (He Shan) Manufacturing Co. Ltd	*	China		100	100
Groupe SEB (Shenzen) Co. Ltd.	***	China		100	100
Tasty (Shanghai) Intelligent Technology Development Co.Ltd	***	China		65	65
ASIA-PACIFIC					
Groupe SEB Australia PTY Ltd.	**	Australia		100	100
Groupe SEB Korea Co. Ltd.	**	South Korea		100	100
SEB Asia Ltd.	**/***	Hong Kong		100	100
Groupe SEB Japan Co. Ltd.	**	Japan		100	100
Groupe SEB Malaysia SND. BHD	**	Malaysia		100	100
Groupe SEB Singapore PTE Ltd.	**	Singapore		100	100
South East Asia Domestic Appliances PTE, Ltd.	***	Singapore		100	91.41
Groupe SEB Thailand Ltd.	**	Thailand		100	100
PT Groupe SEB Indonesia MSD	**	Indonesia		66.67	60.94
Vietnam Fan Joint Stock Company	*	Vietnam		100	100
Vietnam Supor	*	Vietnam		100	83.16
AFS Vietnam Management Co. Ltd.	***	Vietnam		100	91.41
WMF (Hong Kong) Manufacturing Co. Ltd.	Holding company	Hong Kong		100	100
SEB Professional Japan Corporation K.K.	**	Japan		100	100

(1) Companies within the tax consolidation group in France.

(2) Core business:
** manufacturing, sales and marketing;*
*** sales and marketing;*
**** service.*

(3) These entities claim the exemption according to paragraph 264 para. 3 HGB (German Commercial Code). The publication of consolidated financial statements releases Groupe SEB from the obligation to publish individual financial statements and prepare certain elements of local financial statements.

Note 33 TRANSACTIONS WITH ASSOCIATES

Company	Core business	Headquarters	Registration no	% interest
None				

Note 34 NON-CONSOLIDATED COMPANIES WHERE GROUPE SEB HAS A % INTEREST OF AT LEAST 20%

Company	Core business[2]	Headquarters	Registration no	% interest
Wuhan ANZAI Kitchenware Co. Ltd.	*	China		30.0
Gastromedia Sp.z.o.o.	***	Poland		20.0
Bauscher Hepp Inc.	Holding company	United States		49.0
Groupe SEB Media S.A.S.[1]	***	France	539,534,792	100.0
WMF Gastronomie Service GmbH	***	Germany		100.0
Repareseb S.A.S.	***	France	892,136,920	49.0
Texelman SL	**	Spain		66.0
Premier Ranges Ltd	**	United Kingdom		50.0
Arnold III GmbH	**	Germany		100.0
Non-profit association "Seuil de Bourgogne Energie"	***	France		100.0

(1) Companies within the tax consolidation group in France.

(2) Core business:
** manufacturing, sales and marketing;*
*** sales and marketing;*
**** service.*

6.3 Statutory auditors' report on the consolidated financial statements

For the year ended December 31, 2025

This is a translation into English of the statutory auditors' report on the consolidated financial statements of the Company issued in French and it is provided solely for the convenience of English-speaking users.

This statutory auditors' report includes information required by European regulation and French law, such as information about the appointment of the statutory auditors or verification of the information concerning the Group presented in the management report and other documents provided to shareholders.

This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

To the Annual General Meeting of SEB S.A.

Opinion

In compliance with the engagement entrusted to us by your Annual General Meeting, we have audited the accompanying consolidated financial statements of SEB SA for the year ended December 31, 2025.

In our opinion, the consolidated financial statements give a true and fair view of the assets and liabilities and of the financial position of the Group as at December 31, 2025 and of the results of its operations for the year then ended in accordance with International Financial Reporting Standards as adopted by the European Union.

The audit opinion expressed above is consistent with our report to the Audit and Compliance Committee.

Basis for opinion

Audit framework

We conducted our audit in accordance with professional standards applicable in France. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our responsibilities under those standards are further described in the "Statutory Auditors' Responsibilities for the Audit of the Consolidated Financial Statements" section of our report.

Independence

We conducted our audit engagement in compliance with independence requirement rules required by the French Commercial Code (code de commerce) and the French Code of Ethics (code de déontologie) for statutory auditors for the period from January 1, 2025 to the date of our report, and specifically we did not provide any prohibited non-audit services referred to in Article 5(1) of regulation (EU) No. 537/2014.

Justification of assessments - Key audit matters

In accordance with the requirements of Articles L.821-53 and R.821-180 of the French Commercial Code relating to the justification of our assessments, we inform you of the key audit matters relating to risks of material misstatement that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period, as well as how we addressed those risks.

These matters were addressed in the context of our audit of the consolidated financial statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on specific items of the consolidated financial statements.

Measurement of the recoverable amount of goodwill and trademarks with indefinite useful lives

RISK IDENTIFIED	OUR RESPONSE
See Note 11 "Intangible assets" to the consolidated financial statements	
As at December 31, 2025, goodwill and trademarks with indefinite useful lives recorded in the consolidated statement of position had respective net carrying amounts of €1,961 million and €1,196 million, representing around 33% of total consolidated assets. In valuing these assets, the Group performs annual impairment tests on goodwill and trademarks with indefinite useful lives and whenever there is any indication of impairment according to the methods described in Notes 11.3 and 11.4 to the consolidated financial statements. For the purpose of these tests, goodwill and trademarks with indefinite useful lives are grouped into cash-generating units (CGUs) as described in Note 11.3 to the consolidated financial statements. We deemed the measurement of the values in use used to determine the recoverable amount of goodwill and trademarks with indefinite useful lives to be a key audit matter due to: ■ the materiality of goodwill and trademarks with indefinite useful lives in the consolidated financial statements; ■ the significant estimates underlying the calculation of their value in use, including revenue and operating income rate forecasts, the perpetual growth rates used to determine the terminal value and discount rates; ■ the sensitivity of the measurement of these values in use to certain assumptions, including any changes in the discount rate, perpetual growth rate or business operating income.	Our work involved (i) assessing compliance of the methodology applied by Management with current accounting standards and (ii) obtaining an understanding of the internal control procedures relating to the measurement of goodwill and trademarks with indefinite useful lives. We also assessed the main estimates adopted, considering in particular: ■ the methods and parameters used by Management to determine the discount rates and perpetual growth rates applied to the estimated cash flows. With the help of our valuation specialists included the audit team, we recalculated these discount rates using the most recent external market data considering the economic and financial context specific to each CGU; ■ consistency of the future cash flow projections of the CGUs with regard to past results and our knowledge of the activities; ■ when a group entity is listed (as is the case for the SUPOR Group), the market value adopted in connection with the stock market price and its trend; ■ the sensitivity scenarios used by Management for which we verified the mathematical accuracy. We also assessed the appropriateness of the disclosures presented in the notes to the consolidated financial statements.

Measurement and recognition of provisions for deferred rebates

RISK IDENTIFIED	OUR RESPONSE
See Note 5 "Revenue" and Note 16 "Trade receivables" to the consolidated financial statements	
■ SEB's consolidated revenues are recognized after deduction of rebates and discounts. These include trade discounts or rebates, as well as the advertising contributions invoiced by clients and consumer promotions. ■ Management assesses the amount of provisions for deferred rebates granted to customers and offset against trade receivables based on the contractual or constructive commitments of SEB Group entities identified at the period-end. ■ Given the complex and diverse nature of the numerous existing agreements with retailers, there is a risk that the provision may be incorrectly estimated. We therefore deemed the valuation and recognition of provisions for deferred rebates to be a key audit matter.	Our work primarily involved: ■ assessing the appropriateness of the accounting rules applied with regard to the recognition of deferred rebates in line with revenue recognition principles; ■ obtaining an understanding of and assessing the internal control procedures relating to the measurement and recognition of deferred rebates in line with revenue and testing the effectiveness of key controls relating to these procedures; ■ assessing the consistency of changes in deferred rebates with changes in revenue; ■ analyzing the differences between the amounts set aside for provisions in the previous reporting period and amounts actually paid during the period and assessing the validity of reversals of provisions that may no longer be required; ■ for a defined sample, testing the calculation of the year-end provisions for deferred rebates based on the contractual terms and, in particular, (i) verifying the consistency with the accounting records of the revenue subject to rebates used to calculate the rebates, (ii) assessing compliance of the applied rebate rates with contractual rates, and (iii) verifying the mathematical accuracy of the year-end provision calculation.

Specific verifications

We have also performed, in accordance with professional standards applicable in France, the specific verification required by laws and regulations of the Group's information given in the management report of the Board of Directors.

We have no matters to report as to their fair presentation and their consistency with the consolidated financial statements.

Other Legal and Regulatory Verifications or Information

Format of presentation of the financial statements intended to be included in the annual financial report

We have also verified, in accordance with the professional standard applicable in France relating to the procedures performed by the statutory auditor relating to the annual and consolidated financial statements presented in the European single electronic format, that the presentation of the consolidated financial statements intended to be included in the annual financial report mentioned in Article L.451-1-2, I of the French Monetary and Financial Code (code monétaire et financier), prepared under the responsibility of the Chief Executive Officer, complies with the single electronic format defined in the European Delegated Regulation No 2019/815 of December 17, 2018. As it relates to consolidated financial statements, our work includes verifying that the tagging of these consolidated financial statements complies with the format defined in the above delegated regulation.

Based on the work we have performed, we conclude that the presentation of the consolidated financial statements intended to be included in the annual financial report complies, in all material respects, with the European single electronic format.

We have no responsibility to verify that the consolidated financial statements that will ultimately be included by your company in the annual financial report filed with the AMF are in agreement with those on which we have performed our work.

Appointment of the Statutory Auditors

We were appointed statutory auditors of SEB SA by the Annual General Meeting held on May 20, 2021.

As at December 31, 2025, Deloitte & Associés et KPMG S.A. were both in their fifth year of uninterrupted engagement.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with International Financial Reporting Standards as adopted by the European Union and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless it is expected to liquidate the Company or to cease operations.

The Audit and Compliance Committee is responsible for monitoring the financial reporting process and the effectiveness of internal control and risk management systems and where applicable, its internal audit, regarding the accounting and financial reporting procedures.

The consolidated financial statements were approved by the Board of Directors.

Statutory auditors' responsibilities for the audit of the consolidated financial statements

Objectives and audit approach

Our role is to issue a report on the consolidated financial statements. Our objective is to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with professional standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As specified in Article L.821-55 of the French Commercial Code, our statutory audit does not include assurance on the viability of the Company or the quality of management of the affairs of the Company.

As part of an audit conducted in accordance with professional standards applicable in France, the statutory auditor exercises professional judgment throughout the audit and furthermore:

- Identifies and assesses the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, designs and performs audit procedures responsive to those risks, and obtains audit evidence considered to be sufficient and appropriate to provide a basis for his opinion. 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;
- Obtains an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control;
- Evaluates the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management in the consolidated financial statements;
- Assesses the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. This assessment is based on the audit evidence obtained up to the date of his audit report. However, future events or conditions may cause the Company to cease to continue as a going concern. If the statutory auditor concludes that a material uncertainty exists, there is a requirement to draw attention in the audit report to the related disclosures in the consolidated financial statements or, if such disclosures are not provided or inadequate, to modify the opinion expressed therein;
- Evaluates the overall presentation of the consolidated financial statements and assesses whether these statements represent the underlying transactions and events in a manner that achieves fair presentation;
- Obtains sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. The statutory auditor is responsible for the direction, supervision and performance of the audit of the consolidated financial statements and for the opinion expressed on these consolidated financial statements.

Report to the Audit and Compliance Committee

We submit a report to the Audit and Compliance Committee which includes in particular a description of the scope of the audit and the audit program implemented, as well as the results of our audit. We also report, if any, significant deficiencies in internal control regarding the accounting and financial reporting procedures that we have identified.

Our report to the Audit and Compliance Committee includes the risks of material misstatement that, in our professional judgment, were of most significance in the audit of the consolidated financial statements of the current period and which are therefore the key audit matters that we are required to describe in this report.

We also provide the Audit and Compliance Committee with the declaration provided for in Article 6 of regulation (EU) No. 537/2014, confirming our independence within the meaning of the rules applicable in France, such as they are set in particular by Articles L.822-10 to L.822-14 of the French Commercial Code and in the French Code of Ethics for statutory auditors. Where appropriate, we discuss with the Audit and Compliance Committee the risks that may reasonably be thought to bear on our independence and the related safeguard.

Paris-La Défense, March 26, 2026

The Statutory Auditors

KPMG S.A.		Deloitte & Associés	
Eric ROPERT	Sara RIGHENZI DE VILLERS	Nicolas BRUNETAUD	Bertrand BOISSELIER

6.4 History of significant consolidated items and ratios

6.4.1 History of significant consolidated items

(in €m)	2025	2024	2023	2022	2021	2020	2019[6]	2018	2017	2016[5]
RESULTS										
Sales in France	964	905	791	753	948	796	780	775	804	779
Sales outside France	7,205	7,361	7,215	7,207	7,111	6,144	6,574	6,037	5,681	4,221
Total sales	8,169	8,266	8,006	7,960	8,059	6,940	7,354	6,812	6,485	5,000
Operating Result from Activity	601	802	726	620	813	605	740	695	661	505
Operating profit (loss)	502	540	668	547	715	503	620	626	580	426
Profit attributable to SEB S.A.	245	232	386	316	454	301	380	420	375	259
Depreciation, amortization and impairment losses	282	295	296	274	272	274	278	179	178	123
Employee benefits expense[1]	1,602	1,568	1,485	1,405	1,407	1,315	1,373	1,286	1,250	831
Discretionary and non-discretionary profit-sharing and bonuses	18	33	24	18	39	24	37	34	38	37
EBITDA[2]	784	835	963	821	987	777	899	805	765	550
Adjusted EBITDA[3]	854	1,042	985	874	1,041	851	966	829	808	591
BALANCE SHEET (AT 31 DECEMBER)										
Shareholders' equity after appropriation	3,317	3,381	3,311	3,308	3,150	2,612	2,553	2,196	1,861	1,747
Net debt	2,342	1,926	1,769	1,973	1,524	1,518	1,997	1,578	1,905	2,019
Non-current assets	4,871	4,873	4,735	4,648	4,442	4,247	4,260	3,576	3,508	3,583
Capital expenditure	362	328	288	388	312	298	701	215	192	181
Inventories and work-in-progress	1,632	1,646	1,475	1,682	1,840	1,212	1,189	1,181	1,112	1,067
Trade receivables net of advances received	938	886	794	645	789	841	1,017	939	1,016	1,053
Trade payables net of advances made	1,082	1,144	1,100	933	1,514	1,205	991	999	906	915
Net cash from operating activities	204	532	1,021	276	573	962	682	724	457	576
Number of employees at 31 December *(in units)*	32,064	32,237	31,314	30,863	32,695	32,847	34,263	33,974	32,319	32,871
SHARES (IN €)										
Total number of shares outstanding *(in thousands)*	55,338	55,338	55,338	55,338	55,338	50,307	50,307	50,169	50,169	50,169
Weighted average number of shares after treasury stock *(in thousands)*	54,728	54,518	55,051	55,055	53,886	50,073	49,779	49,661	49,597	49,749
Adjusted diluted earnings per share	4.45	4.23	6.97	5.71	8.36	5.96	7.58	8.38	7.50	5.15
Net income	2.80	2.80	2.62	2.45	2.45	2.14	1.43	2.14	2.00	1.72
Yield per share *(in %)*[4]	5.68	3.20	2.32	3.13	1.79	1.44	1.08	1.90	1.29	1.34
Price range:										
High	95.15	120.20	115.80	142.00	159.20	153.30	166.80	175.90	169.90	136.00
Low	46.12	84.75	77.45	55.20	115.40	86.35	107.00	105.60	115.70	79.90
Price at 31 December	49.30	87.50	113.00	78.25	136.90	149.00	132.40	112.80	154.45	128.75
Stock market capitalization *(in € million)*	2,728.2	4,842.1	6,253.2	4,330.2	7,575.7	7,495.74	6,660.7	5,659.1	7,748.6	6,459.3
Average daily trading volume (number of shares)	78,913	59,888	56,580	77,708	64,434	68,854	53,796	56,108	53,452	60,252

(1) Excluding discretionary and non-discretionary profit-sharing and matching contributions to employee savings plans, including temporary staff costs. Since the Group's transition to IFRS in 2004, the reported amounts have also included the service cost of pension and other post-employment.

(2) Earnings before interest, taxes, depreciation and amortization (including amortization and impairment of goodwill and trademarks, and depreciation and amortization expense reported under "Other operating income and expenses", financial costs and income tax).

(3) Recurring Operating profit before operating depreciation and amortization.

(4) Dividend for the year expressed as a percentage of the closing share price at the year-end.

(5) The balance sheets and income statements for 2016 were restated in subsequent years. The restatements were not material.

(6) After first application of IFRS 16 and excluding Krampouz.

6.4.2 History of consolidated ratios

(in %)	2025	2024	2023	2022	2021	2020	2019[3]	2018	2017	2016
PROFITABILITY RATIOS										
Return on equity before appropriation of previous year's profit	6.91	6.70	11.20	9.61	16.59	11.44	16.46	21.36	20.43	13.55
Net profit/Sales	2.99	2.81	4.82	3.97	5.63	4.33	5.16	6.16	5.78	5.17
FINANCIAL RATIOS										
Net debt/Shareholders' equity before appropriation[1]	67.35	54.41	51.12	57.21	46.30	55.51	76.02	68.39	96.96	109.98
Financial costs, net/Revenue	1.62	1.45	1.01	1.01	0.80	0.88	0.83	0.47	1.11	1.16
Net debt/Adjusted EBITDA (in value)[1]	2.74	1.85	1.80	2.26	1.46	1.78	2.07	1.90	2.36	3.42
INVESTMENT RATIOS[2]										
Investments/Sales	4.43	3.96	3.60	4.87	3.88	4.30	9.53	3.15	2.97	3.63

(1) As per new definition of net debt. Note 23.2
(2) Capital expenditure on property, plant and equipment, software and development costs.
(3) After first application of IFRS 16.



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7.1 Financial statements

Income statement

SEB S.A. as of 31 December

Income/(expenses) *(in € million)*	Notes	2025	2024
Operating income		1.7	1.7
Operating expenses		(22.3)	(26.4)
Operating profit (loss)	2	(20.6)	(24.7)
Financial income			
From equity investments[1]		262.7	231.6
From other securities and receivables of tangible fixed assets[1]		130.1	167.6
Net currency differences		9.4	(30.1)
Reversals of amortization, depreciation, and provisions		41.0	18.9
Financial expenses			
Interest and similar expenses[2]		(110.3)	(119.7)
Net expenses on sales of investment securities and cash instruments		(47.2)	(17.6)
Depreciation, amortization and provision expenses		(154.7)	(62.8)
Finance costs and other financial income and expenses	3	130.9	187.8
Profit (loss) before tax		110.3	163.1
Exceptional income			25.9
Exceptional expenses		(3.8)	(220.7)
Exceptional profit	4	(3.8)	(194.8)
Income tax	5	20.6	21.0
PROFIT (LOSS) FOR THE PERIOD		**127.2**	**(10.7)**

(1) In 2025, of which income relating to related entities: €384.2 million.
(2) In 2025, of which expenses relating to related entities: €20.7 million.

Balance sheet

SEB S.A. as of 31 December

Assets *(in € million)*	Notes	2025 Gross	2025 Depreciation/ Amortization	2025 Net	2024 Net
Intangible assets					
Patents, licenses and other rights		0.1	(0.1)	0.1	0.1
Non-current financial assets					
Financial investments		2,357.1	(598.6)	1,758.4	1,540.7
Loans to subsidiaries and affiliates		2,980.7	(106.6)	2,874.2	3,010.8
Other non-current assets		0.1	0.0	0.1	0.1
Total tangible fixed assets	6	5,338.0	(705.3)	4,632.8	4,551.7
Receivables	7				
Accounts receivable		43.2		43.2	25.6
Other receivables		291.8		291.8	79.3
Prepaid expenses		0.3		0.3	0.5
Investment securities	8				
Treasury shares		58.1		58.1	71.9
Investment securities		118.2		118.2	16.5
Cash instruments		30.1		30.1	28.9
Liquid assets		194.0		194.0	331.6
Total current assets		735.6		735.6	554.2
Financing costs	9	7.7		7.7	6.8
Loan repayment premium	9	2.1		2.1	0.4
Conversion losses		5.7		5.7	14.2
GRAND TOTAL ASSETS		**6,089.3**	**(705.3)**	**5,384.0**	**5,127.2**

Liabilities (before appropriation of profit) *(in € million)*	Notes	2025	2024
Share capital		55.3	55.3
Additional paid-in capital		114.9	114.9
Revaluation reserve		16.9	16.9
Legal reserve		5.5	5.5
Regulatory reserves		0.8	0.8
Revenue reserves		7.9	7.9
Retained earnings		907.9	1,077.8
Profit (loss) for the period		127.2	(10.7)
Equity	10	1,236.4	1,268.4
Provisions for risks		275.6	275.5
Provisions for charges		126.7	128.1
Provisions for risks and charges	11	384.3	403.6
Bonds	12	508.9	503.7
Bank borrowings	12	1,051.3	1,070.2
Other borrowings	12	2,151.2	1,791.4
Forward financial instruments		20.0	50.0
Trade payables		7.7	2.8
Accrued taxes and employee benefits expenses		1.1	2.4
Other liabilities	13	13.0	32.6
Liabilities		3,753.2	3,453.1
Conversion gains		10.1	2.2
TOTAL LIABILITIES		**5,384.0**	**5,127.2**

7.2 Notes to the SEB S.A. financial statements

Significant events of the year

Changes in the composition of the Board of Directors

Reappointments and appointments

The Annual General Meeting of 20 May 2025 renewed, for a four-year term, the directorship of Brigitte Forestier and appointed Eric Rondolat as a director.

Changes during the 2025 financial year

The directorship of Laurent Henry, representing the employees, ended in June 2025. On 11 June 2025, the France Group Works Council appointed Jean-Laurent Lacas to replace Laurent Henry.

As of 31 December 2025, the Board of Directors has been composed of 14 members whose terms of office are four years in accordance with the bylaws.

The composition of the Board of Directors is as follows:

- the Chairman;
- six directors representing the Founder Group, namely:
  - four directors from VENELLE INVESTISSEMENT,
  - two directors from GÉNÉRACTION;
- four independent directors;
- one director representing employee shareholders;
- two directors representing employees.

Financing

New €500 million bond issuance maturing in June 2030

On 18 June 2025, SEB S.A. successfully completed a €500 million bond issue with a five-year maturity. The closing took place on 24 June 2025. The bonds, carrying an annual coupon of 3.625%, will mature on 24 June 2030.

This issuance is part of the Group's active financial policy aimed at maintaining financial flexibility, through the continued diversification of its funding sources and the extension of the average maturity of its debt. It contributes to the refinancing of the €500 million bond that matured in June 2025.

€60 million contribution to financing maturing in 2036

On 22 December, SEB S.A. contributed €60 million to its financing of €150 million issued in April 2024 and maturing in April 2036, bringing the total amount of this financing to €210 million. This investment extends the average maturity of the Group's debt.

Subsidiaries

Rebound Plan

In 2025, the environment of SEB S.A. and its subsidiaries saw profound changes: the acceleration of innovation cycles, the transformation of consumer-brand relationships, changes in the go-to-market strategy, and the increasing importance of sustainability issues. The company therefore decided to launch a major project within its subsidiaries in 2026 – the Rebound Plan – aimed at returning to a profitable growth trajectory.

This plan is based on clear priorities:

- develop more impactful product innovations faster;
- systematize our new digital marketing practices and accelerate online sales;
- taking full advantage of the new possibilities offered by artificial intelligence.

The Rebound Plan also includes a targeted savings program of €200 million by the end of 2027 to simplify the organizations and strengthen the operational agility of the SEB S.A. subsidiaries.

It is based on three main priorities:

- reducing indirect purchases;
- improving industrial efficiency;
- and optimizing structural costs.

Implementation of the Rebound Plan would involve the elimination of up to 2,100 positions worldwide. For Europe, up to 1,400 positions would be affected, including potentially 500 in France, on a voluntary basis.

In the 2025 financial statements, SEB S.A. recognized a provision for expenses payable under this plan of €3.8 million.

Recapitalization of subsidiaries

On 17 December 2025, SEB S.A. recapitalized the subsidiaries S.A.S. SEB, Rowenta France S.A.S. and S.A.S. Groupe SEB Moulinex for a total amount of €320 million.

These recapitalizations were paid for in full by offsetting receivables.

Contract for the sale of receivables

Several subsidiaries of SEB S.A. signed a contract during the financial year for the sale of some of their receivables. This contract had no impact on the company's financial statements over the financial year.

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Note 1 ACCOUNTING PRINCIPLES

Note 1.1 Change in accounting method

General accounting conventions were applied, in line with the principle of prudence and in compliance with the general rules on the preparation and presentation of annual financial statements set out in French law, following new ANC Regulation No. 2022-06. The new ANC Regulation No. 2022-06 amends ANC Regulation No. 2014-03 relating to France's Chart of Accounts (Plan Comptable Général – PCG), with a view to modernizing financial statements and the nomenclature used for accounts.

Its application is mandatory for fiscal years beginning on or after 1 January 2025. The effects of this Regulation include:

- the introduction of a new definition and presentation of the exceptional profit;
- the elimination of the expense transfer technique;
- the modernization of the chart of accounts and the financial statement templates;
- the introduction of a new presentation of the notes to the financial statements.

According to French rules, a change in accounting regulations is classed as a change in accounting method.

As of 31 December 2025, the main effects on the financial statements of SEB S.A. following the application of this Regulation are specified in each note concerned.

Note 1.2 Cash and cash equivalents and financial instruments

SEB S.A. manages the financing, cash and associated risks for the Group. Several notes to the financial statements in this appendix refer to the following principles:

- SEB S.A. takes care of the Group's short-term financing needs. SEB S.A. has therefore implemented automatic daily bank balance reporting systems with some of its subsidiaries. For other subsidiaries, cash requirements or surplus cash are transferred manually. Short-term loans or borrowings between Group companies and SEB S.A. pay interest at the spot base rate for the currencies concerned, plus or minus a margin;
- SEB S.A. also takes care of the Group's medium- and long-term financing needs. SEB S.A. has therefore set up medium- or long-term loans for some of its subsidiaries. The interest rate applied to these loans is either a fixed rate or a swap rate for the currency plus a margin;
- SEB S.A. raises capital on the financial markets and/or from financial institutions in euros. SEB S.A. buys and sells foreign exchange hedges that enable it to convert its euro financing into its subsidiaries' local currency. Exposure to currency risks on the financing of non-euro subsidiaries is hedged in this way;
- the company puts competitiveness and transactional hedges in place to cover its subsidiaries' exposure to currency risks. The hedged transactions are recorded for the guaranteed price by SEB S.A. for the operating subsidiaries and in their own currency for market subsidiaries. A provision may be set aside to cover the unhedged portion of the risk.

Clarification of hedging procedures and associated risks:

- foreign exchange hedges linked to current accounts, intra-Group loans/borrowings, and foreign currency bank accounts are revalued on the balance sheet to offset the revaluation at the closing rate of these items. The premium/discount is taken to profit or loss over the term of the hedge;
- the competitiveness and transactional hedges taken out with banking counterparties are backed in accounting terms by foreign exchange hedges granted to Group subsidiaries. In the event of a significant difference between the rates realized with the banking counterparties and the rates granted to the subsidiaries, any gains or losses realized by SEB S.A. will be passed on to the subsidiaries that initiated the hedging requests;
- currency translation adjustments on hedges and hedged items are classified in the income statement under Net financial income and expense. The company does not engage in optimization transactions that entail additional risks for the business;
- financial income and expenses relating to interest rate hedges are recognized in the income statement symmetrically to the income and expenses generated by the hedged item;
- the company centrally manages raw materials price increase risks by entering into raw materials derivative contracts on behalf of Group subsidiaries. Realized gains and losses on derivatives entered into with bank counterparties are written back to the subsidiaries that initiated the hedging requests;
- the fair value of the instruments and information on the volume and nature of the instruments (type of income/underlyings) and the amount of deferred realized gains and losses on the balance sheet are disclosed in Note 16.

Clarification of conversion and valuation procedures:

Cash and short-term bank loans denominated in foreign currency at the period-end are converted into local currency at the exchange rate on the last business day of the period, and foreign exchange translation adjustments are recognized in profit for the period under "Foreign Exchange gains" or "Foreign Exchange losses".

Note 2 OPERATING PROFIT (LOSS)

(in € million)	2025	2024
Operating income		
Other income	1.7	1.7
Operating expenses		
Other purchases and external charges	9.0	10.6
Taxes other than income tax	6.1	5.8
Wages and social security contributions	6.1	6.5
Depreciation and amortization of fixed assets	0.0	2.4
Other expenses	1.1	1.1
TOTAL OPERATING PROFIT (LOSS)	**(20.6)**	**(24.7)**

The Group sustained an operating loss of €20.6 million in 2025, compared with a loss of €24.7 million in 2024.

According to the regulation modernizing financial statements, allocations for the amortization of loan issuance costs amounting to -€2.3 million are presented in financial result in 2025 (see Note 3).

Operating expenses consist primarily of external expenses (€9.0 million), personnel costs (€6.1 million) and taxes (€6.1 million). Personnel costs decreased over the financial year and included an impairment charge of €3.1 million on treasury shares.

Operating income and expenses include transactions with related companies, carried out under normal market conditions.

Note 3 FINANCE COSTS AND OTHER FINANCIAL INCOME AND EXPENSES

(in € millions)	2025	2024
Financial income		
Income from equity investments	262.7	231.6
Income from other securities and non-current receivables	130.1	167.6
Net foreign exchange differences	9.4	(30.1)
Reversals of amortization, depreciation, and provisions	41.0	18.9
Financial expenses		
Interest and similar expenses	(110.3)	(119.7)
Net expenses on sales of investment securities and cash instruments	(47.2)	(17.6)
Depreciation, amortization and provision expenses	(154.7)	(62.8)
TOTAL FINANCIAL RESULT	**130.9**	**187.8**

Finance costs amounted to €130.9 million in 2025, compared to €187.8 million in 2024. According to the regulation modernizing financial statements, allocations for the amortization of loan issuance costs (amounting to -€2.3 million) and net cash flows linked to treasury shares (amounting to €0.8 million) are presented in financial result in 2025.

Note 3.1 Financial income

Financial income from investments concerns dividends received during the financial year, which totaled €262.7 million in 2025, compared with €231.6 million in 2024, an increase of €31.1 million over the period. This change is mainly due to an increase in dividends received from SEB Internationale.

Income from other securities and non-current assets relates to financial interest received from subsidiaries, consisting mainly of income from subsidiaries' loans and current accounts.

Note 3.2 Net foreign exchange differences

Net foreign exchange differences amounted to €9.4 million in 2025, compared with -€30.1 million in 2024. This result is composed of foreign exchange differences on hedged items (banks, loans and financial instruments), on financial hedging instruments and on the foreign exchange result from rebilling to subsidiaries.

Note 3.3 Interest and similar expenses

Interest and similar expenses amounted to -€110.3 million in 2025, compared with -€119.7 million in 2024. The change of -€9.4 million is linked to the breakdown of financing and investments over the period.

Note 3.4 Net expenses on sales of investment securities

Net expenses on sales of investment securities and cash instruments amounted to -€47.2 million in 2025, compared with -€17.6 million in 2024.

They consist mainly of the costs of financial hedging instruments, amounting to -€36.9 million in 2025, compared with -€19.3 million in 2024, and the costs related to treasury shares totaling -€10.1 million in 2025 (including a net capital loss of -€2.2 million and -€7.9 million of discount expense for rebilling to subsidiaries).

Note 3.5 Reversals and amortization, depreciation and provision expenses

Reversals of provisions amounted to €41.0 million in 2025, compared with €18.9 million in 2024.

They consist mainly of the reversal of provisions for unrealized losses on treasury shares for €26.4 million, and of unrealized exchange risks for €14.2 million.

In addition, amortization, depreciation and provision expenses amounted to €154.7 million in 2025, compared with €62.8 million in 2024.

Given the changes to its subsidiaries over the financial year, SEB S.A. completed impairment of its equity interests to the value of €102.6 million (including S.A.S. SEB for €41.5 million, S.A.S. Groupe SEB Moulinex for €40.7 million, Calor S.A.S. for €16.1 million and Rowenta France S.A.S. for €4.3 million).

Over the period, the company also impaired loans and current accounts to the value of €26.5 million, of which €20.9 million to the Russian subsidiary Groupe SEB Vostok and €5.6 million for S.A Ethera.

Other financial expenses concern provisions for unrealized losses on treasury shares for €17.0 million, unrealized exchange risks of €5.7 million and amortization of premiums and loan issuance costs for €2.9 million in 2025.

Note 4 EXCEPTIONAL PROFIT

(in € million)	2025	2024
Exceptional income		
Income from treasury shares rebilled to subsidiaries		21.5
Reversal in provision for charges for tax group		1.7
Other exceptional income		2.7
Exceptional expenses		
Other exceptional expenses	(3.8)	(189.5)
Gains/(losses) on sales of treasury shares		(29.1)
Reversal in provisions for losses on treasury shares		(2.1)
TOTAL EXCEPTIONAL PROFIT	**(3.8)**	**(194.8)**

An exceptional loss of -€3.8 million was recorded in 2025, compared with -€194.8 million in 2024. According to the regulation modernizing financial statements, net cash flows linked to treasury shares (amounting to €0.8 million) are presented in financial result in 2025 (see Note 3).

Exceptional expenses consist of a provision for expenses payable under the Recovery Plan, amounting to €3.8 million.

As a reminder, in accordance with the decision of the French Competition Authority, a provision for risk of the fine of €189.5 million was recognized in the accounts in 2024.

Note 5 INCOME TAX

Note 5.1 Analysis of income tax

Since 2015, SEB S.A. has signed a tax group agreement with all its subsidiaries benefiting from the tax group system, setting the rules for the tax group. The contract specifies that the tax group will take effect retroactively from 1 January 2013 and, pursuant to the provisions of Article 223 A et seq. of the French General Tax Code, will be tacitly renewed for additional five-year periods.

The agreement also provides that subsidiary companies which are members of the tax group should be placed in a situation during consolidation comparable to the situation that they would have been in if the Group did not exist.

With regard to the calculation of tax liability, each subsidiary "shall pay the parent company, by way of contribution to the Group's income tax, irrespective of the actual amount of said tax, a sum equal to the tax that it would have paid on earnings and/or net long-term capital gains for the financial year had it been taxed separately, minus all the tax deductions to which the subsidiary would have been entitled in the absence of consolidation, including its tax loss carryforwards".

The agreement also states that at the "end of a loss-making financial year, the subsidiary shall not be entitled to make any claim on the parent company on this basis, even if the parent company establishes a claim against the French Treasury by opting to carry back the total loss".

Concerning tax credits, the subsidiaries' liability to the parent company shall be reduced:

- for tax credits that cannot be carried forward and cannot be refunded. If the subsidiary is loss-making, these claims shall be offset by the parent company against the income tax owed by the Group;
- for all tax credits that cannot be carried forward but can be refunded. The fraction of the claim in excess of the income tax owed by the subsidiary shall be repaid to the subsidiary by the parent company.

Lastly, if the subsidiary leaves the tax group, the agreement provides that compensation shall be paid insofar as it can be determined, by mutual agreement, that the subsidiary has paid too much tax as a result of its membership of the Group.

The individual tax result of SEB S.A. showed a loss as of 31 December 2025. Income tax breaks down as follows:

	2025			2024		
Income/(expenses) *(in € million)*	Before tax	Tax	Profit for the period	Before tax	Tax	Profit for the period
Profit (loss) from ordinary activities	110.3	(4.3)	106.0	163.1	(1.1)	161.9
Exceptional profit	(3.8)	(1.0)	(4.7)	(194.8)	(1.4)	(196.1)
Tax loss carryforwards generated/(used)		5.3	5.3		2.5	2.5
Tax group		20.2	20.2		21.7	21.7
Other income and (expenses)		0.4	0.4		(0.7)	(0.7)
TOTAL	**106.5**	**20.6**	**127.2**	**(31.7)**	**21.0**	**(10.7)**

Note 5.2 Tax group

The tax group recorded a loss for the 2025 financial year.

Tax integration savings amount to €20.2 million. They are recognized in the company's financial statements as current tax income, breaking down as follows:

- net income of €15.7 million for tax losses by consolidated subsidiaries used in the financial year;
- an expense of -€1.5 million related to tax credits from unallocated profit-making subsidiaries;
- a tax saving of €5.9 million resulting from the application of the specific tax group rules for determining the individual profit or loss.

In addition, under the tax agreement signed with member companies, the tax savings made by the Group as a result of the tax group are retained by the parent company.

Since the agreement was implemented, provisions have not been recorded in the financial statements of SEB S.A. to cover the tax loss carryforwards generated by members of the tax group other than SEB S.A. Only reversals of provisions are recorded when tax loss carryforwards are used. In this regard, the company recorded a provision reversal of €1.4 million.

Note 5.3 Deferred tax assets and liabilities

As of 31 December 2025, deferred tax assets totaled €2.6 million (compared with €0.6 million as of 31 December 2024), corresponding to unrealized exchange gains deductible the year following their recognition.

Note 6 TANGIBLE FIXED ASSETS

The gross amount of shares in subsidiaries and affiliates on the balance sheet is the sum of the purchase price (after statutory revaluation if necessary) plus additional charges.

Impairment tests are conducted at each year-end to check that the net book value does not exceed the net asset value. If the net asset value is inferior to the net book value, a provision for impairment is observed, equal to the amount of the difference.

The net asset value can be pegged to the value in use and determined according to the share of the net assets, adjusted where applicable for potential capital gains on intangible assets(brands and technologies), land assets or financial assets, or, if it is considered more relevant, on the basis of discounted cash flow.

Finally, the recoverability risk of receivables related to shareholdings in subsidiaries for which SEB S.A. does not directly hold the share capital is borne by SEB Internationale, either directly or indirectly.

Treasury shares are classified in the two following ways:

- all treasury shares bought back for allocation under existing or future stock option or performance share plans are classified as "investment securities";
- all other classes of treasury shares – mainly treasury shares held under a liquidity contract – are classified as "other non-current assets".

At year-end, an impairment loss is recognized in connection with the liquidity agreement whenever the average purchase price of treasury shares held in the portfolio is higher than the average share price for the last month of the year.

(in € million)	2024	Increase	Decrease	2025
Patents, licenses and other rights	0.2			0.2
Financial investments	2,037.0	320.0		2,357.0
Loans to subsidiaries and affiliates	3,090.9	626.2	736.4	2,980.7
Other non-current financial assets	0.1			0.1
Total gross value	5,128.2	946.2	736.4	5,338.0
Patents, licenses and other rights	(0.1)			(0.1)
Provisions for investments and related receivables	(576.5)	(129.1)	(0.4)	(705.2)
Total provisions	(576.6)	(129.1)	(0.4)	(705.3)
TOTAL NET VALUE	**4,551.6**	**817.1**	**736.0**	**4,632.7**

- SEB S.A.'s holdings consist of securities held directly by the company in French subsidiaries and a foreign company. The change during the financial year consists of share capital increases allocated to S.A.S. Groupe SEB Moulinex for €127.5 million, to S.A.S. SEB for €121.5 million and Rowenta France S.A.S. for €71.0 million.
- Loans to subsidiaries and affiliates consist of advances made by SEB S.A. to its French and foreign subsidiaries in connection with the Group's financial policy (see Note 1.2 under the Accounting principles).
  - At 31 December 2025, these net receivables from subsidiaries totaled €2,980.7 million, including medium- and long-term loans totaling €1,047.9 million (€86.8 million are repayable within one year) and current account advances of €1,932.8 million. These loans and advances were primarily provided to Groupe SEB Export (€353.4 million), SEB Internationale (€265.4 million), SEB Alliance (€193.7 million) and Wilbur Curtis Co., Inc. (€153.8 million).
  - During the financial year, the company granted new advances totaling €626.2 million, split between new long-term loans of €134.1 million (including €42.6 million to SEB Do Brasil, €17.5 million to Groupe SEB Andean and €19.1 million to La Brigade de Buyer) and an increase in current account advances to its subsidiaries of €492.1 million.
  - In addition, loans granted by the company decreased over the period in a total amount of €736.4 million. These decreases were mainly due to the repayment of long-term loans for €184.2 million (including €29.5 million for Wilbur Curtis Co. Inc., €28.4 million for Groupe SEB Holdings Inc., €25.1 million for WMF GmbH, €23.8 million for SEB do Brasil and €15 million for S.A.S. SEB) and repayments of current account advances for €552.2 million.
  - Other non-current financial assets mainly include treasury shares under the liquidity agreement. As of 31 December 2025, the liquidity contract portfolio showed a zero balance. Over the financial year, 456,167 shares were bought back at an average price of €68.25 and 456,167 shares were sold at an average price of €68.08 per share.
- Lastly, the valuation of the subsidiaries' portfolios led the company to make a net allocation to provisions of €102.2 million for impairment of financial elements (the breakdown is explained in Note 3).

Note 7 MATURITIES OF OTHER LOANS

(in € million)	2024	2025	Due by 31/12/2025 Less than 1 year	1 to 5 years	More than 5 years
Accounts receivable	25.5	43.2	43.2		
Tax and employee benefit receivables	23.6	11.4	11.4		
Accruals of subsidiaries	55.6	47.8	16.6	31.2	
Other financial receivables	38.5	232.5	43.0	189.5	
Prepaid expenses	0.5	0.3	0.3		
TOTAL RECEIVABLES	**143.7**	**335.2**	**114.5**	**220.7**	

No financial investments with a maturity of less than one year and for which availability is between 32 and 91 days are present in the accounts as of 31 December 2025. Other financial receivables, amounting to €232.5 million, consist of the receivable from the French Competition Authority for €189.5 million and cash in transit amounting to €43.0 million. Cash in transit at the close of fiscal year 2024, amounting to €38.5 million, was collected in full during fiscal year 2025.

Note 8 INVESTMENT SECURITIES, CASH AND CASH EQUIVALENTS

Treasury shares are classified as follows:

- all treasury shares bought back for allocation under existing or future stock option or performance share plans are classified as "investment securities";
- all other classes of treasury shares – mainly treasury shares held under a liquidity contract – are classified as "other non-current assets".

(in € million)	2025	2024
Treasury shares	58.1	71.9
Investment securities	118.2	16.5
Financial instruments	30.1	28.9
Liquid assets	194.0	293.2
TOTAL	**400.4**	**410.5**

As of 31 December 2025, SEB S.A. held a total of 549,966 treasury shares (compared with 676,780 at 31 December 2024) at an average price of €105.59, notably to cover current stock option plans. An unrealized loss on investment securities of €0.06 million was recorded as of 31 December 2025.

Note 9 ISSUANCE COSTS AND LOAN REPAYMENT PREMIUMS

(in € million)	2025	2024
Financing costs	7.7	6.8
Loan repayment premiums	2.1	0.4
TOTAL	**9.9**	**7.2**

The costs of issuing capitalized loans and bond share premiums increased by €2.7 million over the period, in conjunction with new financing carried out during the financial year.

Of the expenses to be distributed, €7.1 million has a maturity of over one year.

Note 10 EQUITY

Share capital

At 31 December 2025, the share capital was €55,337,770 and remained unchanged over the financial year. This was made up of 55,337,770 fully paid-up shares, representing a total of 79,797,377 "theoretical" voting rights and a total of 79,247,411 "effective" voting rights (excluding treasury shares).

Changes in equity

(in € million)	Share capital	Additional paid-in capital	Reserves and retained earnings	Profit (loss) for the period	Total
Balance at 31 December 2024 before allocation of the result	55.3	114.9	1,108.9	(10.7)	1,268.4
Allocation of the result for the 2024 financial year			(10.7)	10.7	
Dividends distributed for the 2024 financial year			(159.1)		(159.1)
Profit (loss) for the 2025 financial year				127.2	127.2
BALANCE AT 31 DECEMBER 2025 BEFORE ALLOCATION OF THE RESULT	**55.3**	**114.9**	**939.1**	**127.2**	**1,236.4**

Note 11 PROVISIONS FOR RISKS AND CHARGES

In accordance with the principles in force, the company recognizes a provision for exchange risks, on the basis of an aggregate net position determined per currency at year-end.

The company funds a provision for contingencies for expected losses on performance shares under performance share plans granted to all Group employees.

The company also records provisions on the balance sheet for the tax savings resulting from the implementation of the tax group, relating to the utilization of losses incurred by certain subsidiaries, which may have to be transferred back to them if and when they leave the consolidation group.

(in € million)	2024	Increases	Reversals not applicable	Utilizations	2025
Provisions for currency risks	14.2	5.7		14.2	5.7
Provisions for other risks	261.3	17.0		26.4	251.9
Provisions for risks	275.6	22.7		40.6	257.7
Provisions for Tax Group	128.1			1.4	126.7
Provisions for charges	128.1			1.4	126.7
TOTAL	**403.6**	**22.7**		**42.0**	**384.3**

Provisions for other risks amounted to €251.9 million in 2025, compared with €261.3 million in 2024. This amount includes the provision for the €189.5 million fine imposed by the French Competition Authority, as well as the provision for capital losses expected on free shares in the amount of €62.4 million.

A provision for currency risks was recorded in the financial statements as of 31 December 2025, in the amount of €5.7 million (compared with €14.2 million in 2024) to cover currency risk on the items hedged.

Lastly, the company's financial statements continue to include a €126.7 million provision, to address the risk of having to refund the tax used by the tax group to the subsidiaries. During the financial year, the company made a reversal of €1.4 million.

Note 12 MATURITIES OF BORROWINGS

(in € million)	2024	2025	Due by 31/12/2025 Less than 1 year	1 to 5 years	More than 5 years
Bonds	503.7	508.9	8.9	500.0	
Other borrowings	1,050.2	1,049.6	213.6	659.0	177.0
Bank borrowings	20.0	1.7	1.7		
Bank borrowings	1,070.2	1,051.3	215.3	659.0	177.0
Private placement due in 12 years	153.7	215.7	5.7		210.0
NEU Commercial Paper	477.7	720.5	720.5		
NEU Medium Term Notes	260.0	420.6	147.6	273.0	
Group borrowings	897.4	794.4	794.4		
Employee profit-sharing	2.6				
Other borrowings	1,791.4	2,151.2	1,668.2	273.0	210.0
Forward financial instruments	50.0	20.0	16.7	2.9	0.4
TOTAL BORROWINGS	**3,415.3**	**3,731.4**	**1,909.1**	**1,434.9**	**387.4**

On 17 June 2025, SEB S.A. completed a €500 million bond issue. The bonds, carrying an annual coupon of 3.625%, will mature on 24 June 2030.

In the same month, SEB S.A. reimbursed its €500 million bond issue subscribed in June 2020 and maturing in June 2025.

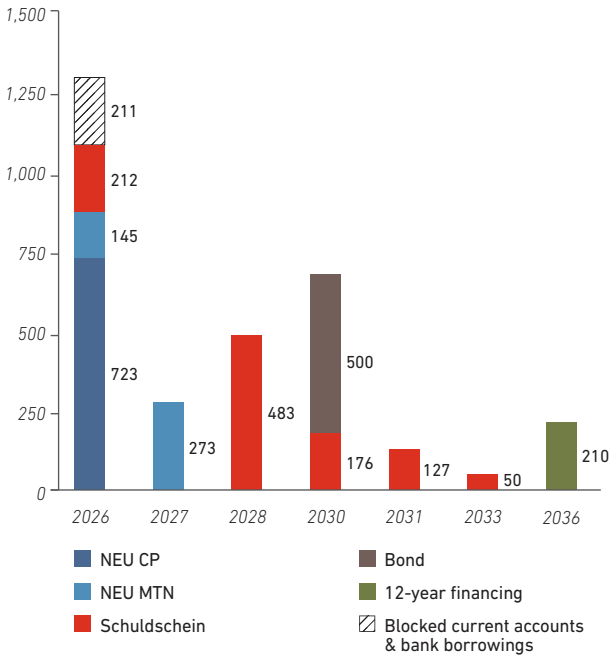
On 22 December, SEB S.A. contributed €60 million to its financing of €150 million issued in April 2024 and maturing in April 2036. The total amount of this financing was increased to €210 million.

Furthermore, NEU MTN outstanding totaled €418 million as of 31 December 2025 (up €158 million compared with 31 December 2024). The amount of the NEU MTN program is €500 million.

Lastly, NEU CP outstanding amounted to €723.0 million (up €245.3 million compared with 31 December 2024). This NEU CP was issued as part of a €1,250 million NEU CP program, which has a short-term rating of A2 awarded by S&P.

In accordance with the law modernizing financial statements, forward financial instruments are presented in borrowings, amounting to €20 million in 2025.

LOAN MATURITIES AT 31 DECEMBER 2025 *(IN M€)*



Note 13 DEBT MATURITY SCHEDULE

			Due by 31/12/2025		
(in € million)	2024	2025	Less than 1 year	1 to 5 years	More than 5 years
Trade payables	2.8	7.7	7.7		
Accrued taxes and employee benefits expenses	2.4	1.1	1.1		
Other liabilities	32.6	13.0	13.0		
TOTAL	**37.7**	**21.8**	**21.8**		

In accordance with the regulation on modernizing financial statements, other debts in 2025 consist solely of the corporate income tax current accounts of the subsidiaries, amounting to €13.0 million.

Other information

Note 14 EMPLOYEES

The average number of employees was two (executive officers), the same as the previous year.

Note 15 STOCK OPTION AND PERFORMANCE SHARE PLANS

The change in performance share assets over the period was as follows:

	Date		Number of shares				
As of 31/12/2025 Type	of grant[1]	of vesting	granted	vested	canceled	Outstanding	Share price on the grant date
Performance shares	19/05/2022	19/05/2025	218,360	140,484	77,876		100.4
Performance shares	17/05/2023	18/05/2026	218,085	500	16,770	200,815	101.6
Performance shares	23/05/2024	24/05/2027	253,235	830	9,040	243,365	111.8
Performance shares	20/05/2025	22/05/2028	222,890			222,890	77.93
TOTAL			**912,570**	**141,814**	**103,686**	**667,070**	

(1) The grant date corresponds to the date on which the Board of Directors granted the rights.

As part of its share buyback program, approved by the Combined Annual General Meeting of 20 May 2025, SEB S.A. purchased 15,000 shares over the period. These transactions were conducted to cover the performance share award plans for employees, subject to performance conditions, maturing in 2026, 2027 and 2028 and approved by Resolution 15 of this meeting.

As the plans for 2026 to 2028 involve a maximum number of shares, SEB S.A. may enter into other such transactions up to the overall amount of the plans should it wish to increase the level of coverage.

Note 16 FINANCIAL COMMITMENTS

	31/12/2025		31/12/2024	
(in € million)	Notional amount	Market value	Notional amount	Market value
COMPARED TO THE MARKET				
Balance sheet commitments				
FX hedges for competitiveness and transactional risk				
Forward sales of foreign currencies	483.3	7.9	455.7	(9.9)
Forward purchases of foreign currencies	(822.7)	(2.1)	(622.1)	12.9
Optional currency sale strategy	43.4	2.9	70.2	1.1
Optional currency purchase strategy	0.0	0.0	142.9	1.9
Financial FX hedges				
Currency swap	358.2	(0.8)	263.2	0.9
Cross-currency swaps	172.3	0.0	159.2	(19.6)
Forward financial sales/purchases	13.3	(0.1)	17.1	(0.1)
Other hedges				
Puts on treasury shares (including premiums paid)		(4.3)		(0.8)
Off-balance sheet commitments				
FX hedges for competitiveness				
Forward sales of foreign currencies	350.5	6.8	304.8	0.4
Forward purchases of foreign currencies	(830.8)	(31.0)	(833.0)	17.7
Optional currency sale strategy	266.1	10.4	350.5	2.1
Optional currency purchase strategy	516.8	(8.3)	334.0	8.0
Financial FX hedges				
Forward financial sales				
Forward financial purchases				
Optional currency sale strategy	446.3	0.0	408.3	(0.4)
Optional currency purchase strategy				
Other hedges				
Fixed-rate payer swaps	(476.0)	(0.7)	(211.0)	(6.0)
Cross-currency swaps	172.3	6.4	159.2	10.7
Raw materials derivatives	87.9	5.0	107.4	(1.9)
WITH SUBSIDIARIES				
Balance sheet commitments				
Revaluation of intra-Group transactions	(102.3)	(2.3)	(95.4)	(12.1)
Off-balance sheet commitments				
Raw materials derivatives	87.9	5.0	107.4	(1.9)

The use and accounting treatment of financial instruments are disclosed under the Accounting principles. Notional amounts represent the notional amounts of the contracts. The market value of financial instruments represents the gain or loss that would have been recognized had the contracts been settled on the market at 31 December 2025. It is estimated based on the exchange rate and interest rate at 31 December 2025, or obtained from the counterparty banks with which the commitments were made.

Commitments received by SEB S.A.

The company also has two confirmed and undrawn syndicated loans totaling €1,485 million, maturing in 2028.

The company also has the following programs:

- a €500 million NEU MTN program, €418 million of which has been used;
- a €1,250 million NEU CP program, €723 million of which has been used.

Commitments given by SEB S.A.

The company has given guarantees to various counterparties to cover commitments totaling €44.6 million.

Note 17 COMPENSATION AND COMMITMENTS PAID

The following table provides an analysis of the compensation and benefits paid to SEB S.A. Executive officers:

(in € million)	2025	2024
Short-term benefits		
Fixed remuneration	1.7	1.7
Variable remuneration	1	1
Remuneration as a member of the Board of Directors	0.05	0.05
Other benefits		
Share-based payments (stock options/year N-3)	1.5	3.9
Value of the performance shares awarded for the period	1.0	1.3
Benefits in kind	0.07	0.07

Pension commitments

The Chief Executive Officer is a member of the collective supplementary pension plan set up for Groupe SEB's senior managers on French contracts (members of the Executive Committee).

For senior managers in office on 3 July 2019, the provisions of Order no. 2019-697 of 3 July 2019 on supplementary work pension plans forced the Group to freeze and close this plan as of 31 December 2019.

This scheme complemented the statutory schemes and was composed as follows:

- a defined-benefit deferred compensation plan, under which beneficiaries are subject to seniority and presence conditions. The amount of benefits payable under this plan in addition to the applicable statutory schemes represents up to 25% of a reference remuneration calculated on the average of the target remuneration for the past three years;
- a supplementary defined-benefit plan, subject to seniority and service conditions, with the potential benefits accruing per year of service being 0.8% of the reference compensation calculated on the average of the annual target compensation over the preceding three years and capped at 20 years' service, i.e. a maximum of 16% of the reference compensation.

Groupe SEB executives became potentially eligible for the defined benefit plans after eight years of service on the Groupe SEB Executive Committee, and subject to completion of their careers within the Group.

At its meeting of 16 December 2021, the Board of Directors laid out a new plan for this group of individuals that was in keeping with France's PACTE law on business growth and transformation and with Ordinance no. 2019-697.

The new plan was presented to the staff representative body (CSE) on 20 December 2021 and implemented the following day, i.e., 21 December 2021, with effect from 1 January 2022 for the Chief Executive Officer.

For the old plan and for the new plan implemented on 21 December 2021 (supplementary pension plan with defined benefits and certain entitlements, pursuant to Article L. 137-11-2 of the French Social Security Code), Groupe SEB aims to outsource all commitments to a collective fund to which payments are made regularly.

New plan "L. 137-11-2"

Following the freeze and closure of the previous plan and the publication of the department of Social Security's directive of 23 December 2020, the implementation of a new plan with defined benefits and certain rights, meeting the conditions set out in Article L. 137-11-2 of the French Social Security Code, was decided by the Board of Directors on 16 December 2021, on the recommendation of the Governance and Remuneration Committee of 9 December 2021.

This new plan applies to members of the General Management Committee and/or the Executive Committee, with the exception of those who have received an additional pension corresponding to the maximum entitlements under the previous plan and/or who benefit from an equivalent retirement plan in another country.

This new plan provides for payment to the beneficiary, at the earliest of the date on which they have liquidated their pension under a mandatory pension plan to which they have contributed, or from the statutory retirement age referred to in Article L. 161-17-2 of the French Social Security Code, of a life annuity with the possibility of reversion.

The reference remuneration used to calculate entitlements in respect of the year in question only includes the fixed portion of the salary taken into account when calculating social security contributions and the bonus paid subject to contributions, in application of Article L. 242-1 of the French Social Security Code.

The annual entitlements correspond to 1% of the reference remuneration defined above.

Annual entitlements are conditional on compliance with conditions related to the annual assessment of the beneficiary's professional performance. Performance is calculated on the basis of the Business Revenue and Operating Result from Activity objectives set by the Board of Directors over the year in question. This calculation is defined annually by the Governance and Remuneration Committee at the start of the year when calculating the C1, which is also used to calculate the variable portions for the Group's corporate executive officers as specified above. If actual performance is equal to or greater than 100%, the entitlements will equal 1% of the reference remuneration. If actual performance is between 0% and 100%, the entitlements will be prorated.

Therefore, entitlements may be nil (0%). Annual entitlements may not exceed 3% of the reference remuneration. Furthermore, the total percentage points applied to the same beneficiary is capped at 30 points over their entire career and all their employers combined.

Entitlements are revalued annually by a coefficient equal to the changes in the social security ceiling. In the event of departure from the company and prior to drawing their pension, the entitlements are revalued annually in the same way. In addition, in the event of the death of the beneficiary before they draw their pension, entitlements are retained for the benefit of the beneficiaries.

The amount payable is financed exclusively by premiums paid by Groupe SEB to an insurance company. With regard to the social security contributions associated with payment of the annuity, the company is obliged to pay a contribution based on premiums paid to the insurance company at the rate of 29.7% set by the French Social Security Code.

The various conditions of the former pension plan imply that at 31 December 2023 Stanislas de Gramont will be able to take advantage, at the legal retirement age, of a gross replacement ratio (including statutory plans) of 14.30% of his reference remuneration as Chief Executive Officer. This would correspond to a replacement ratio of 3.99% of his reference remuneration (not counting statutory plans).

Stanislas de Gramont joined the new plan implemented on 21 December 2021 on 1 January 2022. This information was subject to ex-ante/ex-post approval at the Annual General Meeting. The replacement ratio under the new plan is 5.9% of his fixed remuneration as Chief Executive Officer at 31 December 2024. Given the performance conditions for the periods in question, Stanislas de Gramont received no new entitlements under the new plan in respect of 2023, but received 1% in respect of 2024.

Severance allowance and non-compete payments

For Thierry de La Tour d'Artaise

Thierry de La Tour d'Artaise is not entitled to a severance allowance in the event that his corporate office is terminated.

Thierry de La Tour d'Artaise's employment contract did not contain a non-compete clause. This employment contract ended on 1 July 2022, when his pension was liquidated under the legal system.

Entitlement to stock options in the event of termination

The last stock option plan (known as the "15 June 2012 stock option plan") lapsed on 16 June 2020 at the end of its eight-year term. The clause relating to the terms and conditions of holding stock options is therefore no longer relevant.

For Stanislas de Gramont

Stanislas de Gramont is entitled to a severance allowance in the event that his corporate office is terminated.

The reference remuneration used to calculate the severance allowance consists of the last two years of fixed and variable remuneration that Stanislas de Gramont has received in his capacity as Chief Operating Officer and Chief Executive Officer since 1 July 2022.

In accordance with the provisions set forth in Article L. 225-42-1 of the French Commercial Code, payment of the severance allowance shall be subject to performance conditions, assessed as follows:

- the severance allowance shall be adjusted for the rate of achievement of targets, in said capacity, for the period limited to the last four financial years (in the event of a term of office exceeding four years);
- if the average percentage achieved is below 50%: no termination benefit is paid;
- if the average actual performance represents 50% to 100% of the targets: the termination benefit is comprised between 75% and 100%, based on a straight-line calculation;
- if the average percentage achieved is above 100%: 100% of the benefit is paid.

As his service within the company exceeded 24 months, the maximum amount of termination benefits reached the cap of 24 months' remuneration in December 2020.

Furthermore, termination benefits are only paid in the event of forced departure, and will still be capped at two years' remuneration (fixed and variable received). This includes the non-compete clause.

Pursuant to the non-compete agreement, in case of termination of his appointment of office as Chief Operating Officer, by means of dismissal or resignation, he shall be prohibited for a one-year period (renewable once) from working in any manner with a competitor of Groupe SEB, on a worldwide basis.

In consideration for this non-compete clause and for its entire duration, Stanislas de Gramont will receive a monthly non-compete payment amounting to 50% of his monthly average fixed and variable remuneration (paid or due depending on the circumstances) over his last 12 months of service within the Group.

The Board of Directors may release Stanislas de Gramont from this obligation by waiving the non-compete clause.

This corporate mandate agreement dated 12 December 2018, which includes the non-compete clause, and the severance terms and conditions described above, were approved by the shareholders at their Annual General Meeting, in accordance with "ex-ante and ex-post Say-on-Pay" procedures.

Continuation of employment contract

Thierry de La Tour d'Artaise began his career at Groupe SEB in 1994 and was appointed Chairman and CEO in 2000. In accordance with changing governance practice, his employment contract was suspended in 2005. This employment contract ended on 1 July 2022, when his pension was liquidated under the legal system.

With regard to Stanislas de Gramont, who was appointed Chief Operating Officer on 3 December 2018, the Board of Directors of 23 October 2018 decided to hire him solely under a corporate mandate (so no applicable employment contract). This status, i.e. no contract of employment, just a corporate mandate, was retained when he became Chief Executive Officer.

The remuneration policy and components applicable to these two individuals were approved at the Annual General Meeting, in accordance with the "ex-ante and ex-post Say-on-Pay" procedure, and are described in detail in Chapter 3.5 "Remuneration policy" of the Universal Registration Document.

Note 18 POST-BALANCE SHEET EVENT

On the date these financial statements were approved by the Board of Directors, on 24 February 2026, no other subsequent material event had occurred.

Note 19 LIST OF SUBSIDIARIES AND AFFILIATES

Note 19.1 Subsidiaries (more than 50%-owned)

(in € million)	Share capital[1]	Reserves and retained earnings	Percentage share of capital held	Gross carrying amount of shares in other subsidiaries and affiliates	Net carrying amount of shares in other subsidiaries and affiliates	Loans and advances granted by the company	Guarantees and bonds given	Dividends received by the company over the period
Calor S.A.S.	44.0	(49.1)	100%	233.9	78.4	61.2		
S.A.S. SEB	19.4	25.9	100%	195.5	105.3	6.9		
Tefal S.A.S.	7.1	31.6	100%	6.6	6.6	57.7	1.0	14.5
Rowenta France S.A.S.	8.0	(0.9)	100%	29.6	75.3	21.3		
SEB Développement S.A.S.	3.3	1.5	100%	18.0	18.0	14.9	1.0	7.4
Rowenta Invest B.V.	42.8	170.7	100%	211.8	211.8			0.0
SEB Internationale S.A.S.	830.0	1697.9	100%	963.3	963.3	265.4		200.0
S.A.S. Groupe SEB France	42.0	32.0	98%	73.9	73.9			23.2
S.A.S. Groupe SEB Export	5.8	25.0	100%	38.0	38.0	353.4		15.0
S.A.S. Groupe SEB Moulinex	20.0	24.2	100%	176.8	101.3	10.3		
S.A.S. Groupe SEB Retailing	1.0	0.3	100%	3.0	1.6		0.0	
SEB Alliance	30.0	(49.0)	100%	30.0	30.0	193.7		
Immobilière Groupe SEB	37.5	(0.7)	100%	50.0	50.0	136.5		
Ethera[2]	NC	NC	63.5%	1.6	0.0	12.0		
Groupe SEB RE (Captive)	4.4	(0.7)	99.0%	4.3	4.3			

(1) The equity of subsidiaries does not include net profit (loss) for the period, as the company financial statements were not finalized at the date of publication of this document.
(2) Ethera was placed in liquidation on 11 December 2025. Securities and loans are fully written down in the financial statements for the year ended 31 December 2025.

Note 19.2 Affiliates (10% to 50%-owned)

(in € million)	Share capital	Reserves and retained earnings	Percentage share of capital held	Gross carrying amount of shares in other subsidiaries and affiliates	Net carrying amount of shares in other subsidiaries and affiliates	Loans and advances granted and received by the company	Guarantees and bonds given	Dividends received by the company over the period
SEB International Service S.A.S.	0.8	0.4	46.80%	0.5	0.5	23.0		2.5

The company considers that disclosure of results of individual subsidiaries could be prejudicial to its interests. Additional information analyzed by geographic segment is provided at consolidated level. Group consolidated revenue generated by direct and indirect subsidiaries and affiliates totaled €8,169.4 million, and profit attributable to owners of the parent came to €244.6 million.

7.3 Five-year financial summary

(in € thousands)	2025	2024	2023	2022	2021
SHARE CAPITAL AT YEAR-END					
a) share capital	55,338	55,338	55,338	55,338	55,338
b) number of shares outstanding	55,337,770	55,337,770	55,337,770	55,337,770	55,337,770
c) number of convertible bonds outstanding	0	0	0	0	0
OPERATIONS AND PROFIT (LOSS) FOR THE PERIOD					
a) net revenue, excluding tax					
b) profit before tax, depreciation, amortization and provisions	220,222	211,117	361,839	214,092	145,400
c) income tax	(19,222)	(20,997)	(20,263)	(27,911)	(31,077)
d) profit after tax, depreciation, amortization and provisions	127,161	(10,691)	178,729	181,969	162,611
e) dividend payout[1]	159,617	159,425	149,729	139,928	139,989
EARNINGS PER SHARE *in units*					
a) profit after tax but before depreciation, amortization and provisions	4.3	4.2	6.9	4.4	3.2
b) profit after tax, depreciation, amortization and provisions	2.3	(0.2)	3.2	3.3	2.9
c) dividend per share	2.8	2.8	2.6	2.5	2.5
EMPLOYEES					
a) number of employees (executive officers)	2	2	2	2	2
b) total payroll	5,257.1	5,622.7	6,913.5	8,109.3	6,641.2
c) employee benefits paid (payroll taxes)	843.4	902.0	1,477.2	531.0	1,892.8

(1) Temporary amount in 2025.

7.4 Statutory auditors' report on the financial statements

For the year ended December 31, 2025

This is a translation into English of the statutory auditors' report on the financial statements of the Company issued in French and it is provided solely for the convenience of English-speaking users.

This statutory auditors' report includes information required by European regulation and French law, such as information about the appointment of the statutory auditors or verification of the information concerning the Group presented in the management report and other documents provided to shareholders.

This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

To the Annual General Meeting of SEB S.A.

Opinion

In compliance with the engagement entrusted to us by your Annual General Meeting, we have audited the accompanying financial statements of SEB SA for the year ended December 31, 2025.

In our opinion, the financial statements give a true and fair view of the assets and liabilities and of the financial position of the Company as at December 31, 2025 and of the results of its operations for the year then ended in accordance with French accounting principles.

The audit opinion expressed above is consistent with our report to the Audit and Compliance Committee.

Basis for opinion

Audit framework

We conducted our audit in accordance with professional standards applicable in France. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our responsibilities under those standards are further described in the "Statutory Auditors' Responsibilities for the Audit of the Financial Statements" section of our report.

Independence

We conducted our audit engagement in compliance with independence requirements of the French Commercial Code (code de commerce) and the French Code of Ethics (code de déontologie) for statutory auditors, for the period from January 1, 2025 to the date of our report and specifically we did not provide any prohibited non-audit services referred to in Article 5(1) of regulation (EU) No 537/2014.

Emphasis of Matter

Without qualifying the above opinion, we draw your attention to the impacts of the first-time application of ANC regulation no. 2022-06 disclosed in Note 1.1 to the financial statements.

Justification of assessments - Key audit matters

In accordance with the requirements of Articles L.821-53 and R.821-180 of the French Commercial Code relating to the justification of our assessments, we inform you of the key audit matters relating to risks of material misstatement that, in our professional judgment, were of most significance in our audit of the financial statements of the current period, as well as how we addressed those risks.

These matters were addressed in the context of our audit of the financial statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on specific items of the financial statements.

Valuation of investments in subsidiaries

RISK IDENTIFIED	OUR RESPONSE
See Note 7 "Non-current assets" to the annual financial statements	
At December 31, 2025, investments in subsidiaries are booked for a net carrying amount of €1,758.4 million, which represents around 33% of total assets. At the year-end, investments in subsidiaries are valued by the Company using the balance sheet amount that can be obtained with reference to values in use, determined based on the share of net assets, adjusted, where necessary, for potential capital gains arising from intangible (brands and technologies), real estate or financial assets, or discounted cash flows if deemed more relevant, as described in Note 7 - "Non-current assets" to the annual financial statements.	Our work consisted mainly in (i) assessing the compliance of the methodology adopted by Management with current accounting standards and (ii) obtaining an understanding of the internal control procedures relating to the valuation of investments in subsidiaries. We also reviewed the methods used by Management to determine the balance sheet amount based on the estimates obtained and documented according to the various criteria described below. For valuations based on the share of net assets, we verified that the shareholders' equity amount matched the audited accounts of the relevant entities.

RISK IDENTIFIED	OUR RESPONSE
If this balance sheet amount is lower than the net carrying amount, a provision for impairment is recorded for the difference. We have considered the valuation of investments in subsidiaries to be a key audit matter due to: ■ the materiality of these assets in the SEB S.A. balance sheet, ■ the need for Management to use estimates and assumptions to determine the balance sheet amount, and ■ the sensitivity of this valuation to some of these assumptions.	Where applicable, for estimates based on forecast data, we: ■ verified the consistency of the assumptions used in the cash flow forecasts with past performances and the economic environment, ■ compared some of these assumptions with market data or documented evidence, ■ analyzed the methods and parameters used to determine the present value of estimated cash flows, ■ verified the mathematical accuracy of these estimates.

Specific verifications

We have also performed, in accordance with professional standards applicable in France, the specific verifications required by laws and regulations.

Information given in the management report and in the other documents with respect to the financial position and the financial statements provided to the shareholders

We have no matters to report as to the fair presentation and the consistency with the financial statements of the information given in the management report of the Board of Directors and in the other documents with respect to the financial position and the financial statements provided to the shareholders.

We attest the fair presentation and the consistency with the financial statements of the information relating to the payment deadlines mentioned in Article D.441-6 of the French Commercial Code.

Information related to Corporate Governance

We attest that the Board of Directors' report on corporate governance contains the information required by Articles L.225-37-4, L.22-10-10 and L.22-10-9 of the French Commercial Code.

Concerning the information given in accordance with the requirements of Article L.22-10-9 of the French Commercial Code relating to remunerations and benefits received or awarded by the directors and any other commitments made in their favor, we have verified its consistency with the financial statements, or with the underlying information used to prepare these financial statements and, where applicable, with the information obtained by your company from controlled companies within the scope of consolidation. Based on these procedures, we attest the accuracy and fair presentation of this information.

With respect to the information relating to items that your Company considered likely to have an impact in the event of a takeover bid or exchange offer, provided pursuant to Article L.22-10-11 of the French Commercial Code, we have agreed this information to the source documents communicated to us. Based on these procedures, we have no observations to make on this information.

Other Legal and Regulatory Verifications or Information

Format of the presentation of the financial statements intended to be included in the annual financial report

We have also verified, in accordance with the professional standard applicable in France relating to the procedures performed by the statutory auditor relating to the annual and consolidated financial statements presented in the European single electronic format, that the presentation of the financial statements intended to be included in the annual financial report mentioned in Article L.451-1-2, I of the French Monetary and Financial Code (code monétaire et financier), prepared under the responsibility of the Chief Executive Officer, complies with the single electronic format defined in the European Delegated Regulation No 2019/815 of December 17, 2018.

Based on the work we have performed, we conclude that the presentation of the financial statements intended to be included in the annual financial report complies, in all material respects, with the European single electronic format.

We have no responsibility to verify that the financial statements that will ultimately be included by your Company in the annual financial report filed with the AMF are in agreement with those on which we have performed our work.

Appointment of the Statutory Auditors

We were appointed statutory auditors of SEB SA by the Annual General Meeting held on May 20, 2021.

As at December 31, 2025, Deloitte & Associés et KPMG S.A. were both in their fifth year of uninterrupted engagement.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards as adopted by the European Union and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless it is expected to liquidate the Company or to cease operations.

The Audit and Compliance Committee is responsible for monitoring the financial reporting process and the effectiveness of internal control and risk management systems and where applicable, its internal audit, regarding the accounting and financial reporting procedures.

The financial statements were approved by the Board of Directors.

Statutory auditors' responsibilities for the audit of the financial statements

Objectives and audit approach

Our role is to issue a report on the financial statements. Our objective is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with professional standards will always detect a mat0erial misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As specified in Article L.821-55 of the French Commercial Code, our statutory audit does not include assurance on the viability of the Company or the quality of management of the affairs of the Company.

As part of an audit conducted in accordance with professional standards applicable in France, the statutory auditor exercises professional judgment throughout the audit and furthermore:

- Identifies and assesses the risks of material misstatement of the financial statements, whether due to fraud or error, designs and performs audit procedures responsive to those risks, and obtains audit evidence considered to be sufficient and appropriate to provide a basis for his opinion. 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;
- Obtains an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control;
- Evaluates the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management in the financial statements;
- Assesses the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. This assessment is based on the audit evidence obtained up to the date of his audit report. However, future events or conditions may cause the Company to cease to continue as a going concern. If the statutory auditor concludes that a material uncertainty exists, there is a requirement to draw attention in the audit report to the related disclosures in the financial statements or, if such disclosures are not provided or inadequate, to modify the opinion expressed therein;
- Evaluates the overall presentation of the financial statements and assesses whether these statements represent the underlying transactions and events in a manner that achieves fair presentation.

Report to the Audit and Compliance Committee

We submit a report to the Audit and Compliance Committee which includes in particular a description of the scope of the audit and the audit program implemented, as well as the results of our audit. We also report, if any, significant deficiencies in internal control regarding the accounting and financial reporting procedures that we have identified.

Our report to the Audit and Compliance Committee includes the risks of material misstatement that, in our professional judgment, were of most significance in the audit of the financial statements of the current period and which are therefore the key audit matters that we are required to describe in this report.

We also provide the Audit and Compliance Committee with the declaration provided for in Article 6 of regulation (EU) No. 537/2014, confirming our independence within the meaning of the rules applicable in France, such as they are set in particular by Articles L.822-10 to L.822-14 of the French Commercial Code and in the French Code of Ethics for statutory auditors. Where appropriate, we discuss with the Audit and Compliance Committee the risks that may reasonably be thought to bear on our independence and the related safeguard.

Paris-La Défense, March 26, 2026

The Statutory Auditors

KPMG S.A.		DELOITTE & ASSOCIES	
Eric ROPERT	Sara RIGHENZI DE VILLERS	Nicolas BRUNETAUD	Bertrand BOISSELIER



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Information concerning the company and its share capital AFR

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8.1 Information concerning the company

Name: SEB S.A.

Registered office: Campus SEB – 112 chemin du Moulin Carron
69130 Écully – France
Tel.: +33 (0) 472 18 18 18 Fax: +33 (0) 472 18 16 55
Website: www.groupeseb.com
Business registration number: 300 349 636 RCS Lyon
Industrial classification (NACE) code: 6 420 Z

LEI code: 969500WP61NBK098AC47
SEB share ISIN code: FR0000121709
Form: société anonyme (public limited company)
Financial year: 1 January to 31 December
Legislation: French
Duration: 99 years from 27 December 1973

Consultation of legal documents

The company's bylaws, minutes of Annual General Meetings and other company documents may be consulted at the company's registered office.

Company regulatory documents may be consulted on the Groupe SEB website: www.groupeseb.com

Corporate purpose (Article 3 of the bylaws)

The purpose of the company in France and abroad covers:

- investment in any company involved in any form of business and, therefore, the acquisition or subscription of all types of shares, debentures, capital holdings and interests, all types of marketable securities, as well as the disposal of the said investments and marketable securities;
- all operations concerning the financing of its subsidiaries and other companies in which it owns or may acquire a holding;
- the acquisition and registration of all patents for inventions and the granting of all forms of licenses for the use of these patents;
- the acquisition, construction, management of real estate and its disposal;
- all operations contributing to the development of the company and to the achievement of the purpose specified above.

Allocation of profits (Articles 46 and 47 of the bylaws)

Profits are allocated in accordance with legal requirements and regulations. Dividends are drawn, as a priority, from distributable profits.

The Annual General Meeting may offer shareholders a choice between payment of dividends in cash or in new shares whose price is set beforehand as provided for by law.

A supplementary dividend payment per share of 10% of the unit value of the reference dividend, which may be rounded down to the nearest even number of euro cents, will be paid in respect of shares registered without interruption by the same shareholder in the nominal register for at least two financial years preceding the dividend payment, and which are still registered on the ex-dividend date. For any one shareholder, this supplement is limited to a number of shares that may not exceed 0.5% of the share capital. The supplementary dividend may be modified or canceled by a decision of the Extraordinary General Meeting, which will decide the terms and conditions thereof.

The General Meeting may, in addition, decide to distribute sums drawn from the reserves at its disposal; in this case, the decision will expressly indicate the reserve items from which the deductions have been made.

From 1 January 2023, should the Board of Directors, acting on the authorization of the Annual General Meeting, decide to increase the share capital by capitalization of reserves, profits or premiums, shares held in registered form for at least two years at 31 December preceding the transaction and which remain registered until the day before the share allocation, would entitle their holders to a share allocation increased by 10%, this number being rounded down in the case of fractional shares. The new shares thus created will carry the same rights (higher dividend and double voting rights) as the original shares. Pursuant to the law, the number of securities eligible for these increases may not exceed 0.5% of the company's share capital for any one shareholder.

Annual General Meetings (Article 28 et seq. of the bylaws)

Shareholders are notified of Annual General Meetings in accordance with the law.

All shareholders have the right to attend Annual General Meetingsor to be represented at them, regardless of the number of shares they hold, provided that their shares are fully paid up and registered either in their name or in the name of the intermediary registered on the shareholder's behalf, by midnight, French time, on the fifth business day preceding the meeting, either in the registered share accounts held by the company or in the bearer share accounts held by the authorized intermediary.

Double voting rights (Article 35 of the by laws)

Each member attending the Annual General Meeting is entitled to exercise one vote for every share they own or represent. Double voting rights are granted to all fully paid-up shares, provided they are held in registered form in the name of the same shareholder for a certain period of time. This holding period, set by the founders at two years when the company was incorporated in 1973, was extended to five years at the Annual General Meeting of 15 June 1985. Double voting rights expire if the share is converted to a bearer share or if ownership is transferred, except in cases where the transfer involves a change of name in the register subsequent to a family inheritance or gift. In the event of a capital increase by capitalization of reserves, profits or share premiums, double voting rights are conferred, as soon as they are issued, on registered shares allocated free of charge to a shareholder in respect of the shares already held for which they benefit from the said right.

Limitation of voting rights

There is no statutory limitation on voting rights.

Threshold clause (Article 8 of the bylaws)

Article 8 of the company's bylaws provides that any natural or legal person, acting alone or in concert, who comes to hold, directly or indirectly, as defined by Articles L. 233-7 and L. 233-9 of the French Commercial Code, 0.5% of the share capital or voting rights, or any multiple of that percentage, shall be required to notify the company of the total number of shares they hold within a period of four trading days of crossing one of these thresholds or any other threshold provided for in law.

The notification must be repeated each time a further threshold of 0.5% of the share capital or voting rights is crossed, whether upward or downward.

Failure to comply with these reporting obligations and upon request, duly recorded in the minutes of the Annual General Meeting, by one or more shareholders holding at least 0.5% of the share capital or voting rights, will result in the shares in excess of the amount that has not been properly reported being stripped of their voting rights until such time as the situation is rectified and for any Shareholders' Meetings that may take place within a period of two years after the date on which they are properly reported.

Identity of bearer shareholders

In accordance with the legal and regulatory provisions in force, the company may at any time request the following from Euroclear France, the organization responsible for clearing the securities:

- the personal name or company name, year of birth, address and nationality of company shareholders;
- the number of securities they each hold;
- where applicable, any restrictions to which these shares may be subject.

SEB S.A. makes such a request on 31 December every year.

Share capital as of 31 December 2025

At 31 December 2025, the share capital amounted to €55,337,770 and consisted of 55,337,770 fully paid-up shares with a par value of €1, representing 79,797,377 total "theoretical" voting rights and 79,247,411 total "effective" voting rights (excluding treasury shares).

There are no stricter conditions than the law for modifying shareholders' rights.

Factors which could affect a takeover bid

Pursuant to Article L. 22-10-11 of the French Commercial Code, the factors that could affect a takeover bid are as follows:

Structure of the company's share capital

See following page: "Breakdown of share capital and voting rights at 31 December 2025".

Shareholder agreements of which the company is aware

See paragraph: "Shareholder agreements – Action in concert".

Powers of the Board of Directors in the event of a takeover bid

The General Meeting of 20 May 2025 authorized the Board of Directors to implement a share buyback program for the company. With the exception of the company's share buyback program, all other delegations of financial authority are suspended during the public offer period (Resolutions 17 to 21 of the General Meeting of 23 May 2024), with the renewal of these delegations of authority being proposed at the General Meeting of 12 May 2026.

Other

As of 31 December 2025, SEB S.A. indirectly held 83.16% of the share capital of Chinese company Zhejiang Supor Co, Ltd., whose shares are listed on the Shenzhen Stock Exchange. Considering its value and strategic importance, this shareholding constitutes an essential asset of SEB S.A. within the meaning of Article L. 433-3, III of the French Monetary and Financial Code; consequently, any proposed takeover bid for SEB S.A. falling within the scope of this Article will give rise to the filing of an irrevocable and fair takeover bid for the entire share capital of Zhejiang Supor Co., Ltd. under the terms and conditions of the aforementioned Code.

8.2 Information on the share capital

Breakdown of share capital and voting rights as of 31 December 2025

	Share capital		Votes			
As of 31/12/2025	Total shares	%	EGM	% theoretical	OGM	% theoretical
I. SHAREHOLDERS FROM THE FOUNDER GROUP						
I.1. Family voting block	19,250,966	34.79%	33,028,574	41.39%	33,028,574	41.39%
VENELLE[1]	8,051,995	14.55%	16,021,188	20.08%	16,021,188	20.08%
GÉNÉRACTION[2]	6,331,652	11.44%	11,870,895	14.88%	11,864,409	14.87%
HRC[3]	4,287,811	7.75%	4,287,816	5.37%	4,287,816	5.37%
OTHER CONCERT PARTIES[4]	579,508	1.05%	848,675	1.06%	855,161	1.07%
I.2. Other family shareholders						
FÉDÉRACTIVE[5]	3,960,787	7.16%	7,920,563	9.93%	7,920,563	9.93%
AUTRES[6]	55,608	0.10%	111,216	0.14%	111,216	0.14%
II. OTHER SHAREHOLDERS						
SILCHESTER INTERNATIONAL INVESTORS LLP	4,637,658	8.38%	4,637,658	5.81%	4,637,658	5.81%
BPIFRANCE INVESTISSEMENT[7]	2,900,000	5.24%	2,900,000	3.63%	2,900,000	3.63%
FSP	2,620,575	4.74%	5,241,150	6.57%	5,241,150	6.57%
EMPLOYEES	1,738,227	3.14%	2,804,363	3.51%	2,804,363	3.51%
INVESTORS	14,609,381	26.40%	16,148,861	20.24%	16,148,861	20.24%
INDIVIDUALS	5,014,602	9.06%	6,455,026	8.09%	6,455,026	8.09%
TREASURY SHARES	549,966	0.99%	549,966	0.69%	549,966	0.69%
TOTAL	**55,337,770**		**79,797,377**		**79,797,377**	

(1) VENELLE branch includes S.A.S. VENELLE INVESTISSEMENT, its associates and members, natural or legal persons, who are members of the Founder Group, in concert with GÉNÉRACTION branch, HRC and OTHER CONCERT PARTIES.

(2) GÉNÉRACTION branch includes the shareholder association GÉNÉRACTION and its members, natural or legal persons, who are members of the Founder Group, in concert with VENELLE branch, HRC and OTHER CONCERT PARTIES.

(3) HRC is an investment vehicle made up exclusively of shareholders who are members of the family voting block, and whose purpose is to increase the Concert party's holdings of SEB S.A. shares.

(4) The OTHER CONCERT PARTIES category includes a number of SEB S.A. shareholders, natural and legal persons, who are members of the Founder Group, in concert with VENELLE and GÉNÉRACTION branches and HRC but who are not affiliated with either of the two groupings.

(5) FÉDÉRACTIVE branch includes S.A.S. FÉDÉRACTIVE, its associates and members, both natural and legal persons, from the Founder Group.

(6) Family shareholders not affiliated to a specific grouping.

(7) Through the LAC 1 SLP fund.

As a reminder, voting rights attached to stripped shares belong to the bare owner for decisions covered by the Extraordinary General Meeting ("EGM") and to the beneficial owner for those covered by the Ordinary General Meeting ("OGM"), in accordance with Article 35 of the company's bylaws. Registered nominal shares held for at least five years by the same shareholder confer entitlement to double voting rights. Apart from double voting rights, all shareholders have the same voting rights attached to their shares.

The total number of "theoretical" voting rights is 79,797,377 as of 31 December 2025. This number includes, within the meaning of Article 223-11 of the AMF general regulation, all shares with voting rights attached, as well as shares without voting rights.

The term "Shareholders from the Founder Group" used in the table above refers to a group of natural persons who are either direct descendants of the Lescure family or related to the family through marriage, and any legal entities that they control.

Some individuals who are partners of FÉDÉRACTIVE have temporarily contributed usufructs of shares to FÉDÉRACTIVE, a holding company that controls asset ownership.

Some individuals who are part of VENELLE and FÉDÉRACTIVE have granted the usufruct of their shares to foundations.

In order to improve the readability of the information communicated, the presentation of the table calls for the following clarifications:

- in the "Share capital" column, the distinction between OGM and EGM is not made insofar as the fraction of the capital corresponding to the split shares belongs to bare owners; a single "Share capital" column is shown without distinction between OGM and EGM, simply reflecting the breakdown of the share capital;

- in the "Voting rights" column, the distinction between (i) theoretical voting rights and (ii) "effective" voting rights or voting rights "exercisable at the General Meeting" has been removed. As the difference between the two is no longer significant, only theoretical voting rights are now mentioned. Should this difference become significant again in the future, the distinction would be reinstated in accordance with AMF recommendations.

Moreover, voting rights attached to shares for which usufruct was granted to Foundations have always, once stripped, been assigned (without specific instruction) to the relevant bare owners at each Annual General Meeting. As this historical practice is intended to continue as agreed with the said Foundations, it makes more sense to record the corresponding voting rights for the relevant bare owners, as has been done in the presentation above.

It is specified that, with the exception of HRC, none of the members of the Concert or the FÉDÉRACTIVE branch is individually the owner of more than 5% of the share capital or voting rights of SEB S.A.

Crossing of legal thresholds

Apart from the shareholders mentioned in the breakdown of share capital and voting rights above, and to the best of the company's knowledge, there are no other shareholders that directly or indirectly hold more than 5% of the capital or voting rights at 31 December 2025.

On 5 August 2025, SILCHESTER INTERNATIONAL INVESTORS LLP, acting on behalf of funds managed by it, reported that it had exceeded the legal threshold of 5% of share capital and held 2,789,755 SEB S.A. shares on that date, i.e. 5.04% of the share capital and 3.47% of voting rights. On 31 October 2025, it then reported that it had exceeded the new legal threshold of 5% of voting rights and held 4,031,772 shares on that date, i.e. 7.29% of the share capital and 5.02% of voting rights.

Finally, since these statements of crossing legal thresholds, SILCHESTER INTERNATIONAL INVESTORS LLP has also notified SEB S.A. of exceeding multiple statutory thresholds, in particular:

- on 12 December 2025, it reported that it held 4,433,332 shares, i.e. 8.01% of the share capital and 5.52% of voting rights;
- the last case of exceeding a statutory threshold reported to SEB S.A., on 16 January 2026, reported a holding of 4,731,383 shares, i.e. 8.55% of the share capital and 5.91% of voting rights.

Shareholder's agreement – Acting in concert

Shareholders' agreement

On 27 February 2019, VENELLE INVESTISSEMENT, the associates and members of VENELLE INVESTISSEMENT, GÉNÉRACTION, the members of GÉNÉRACTION and the holding company HPP (now HRC) entered into a new shareholders' agreement (the "Agreement"), in the presence of SEB, which replaced the various shareholders' agreements previously signed (in particular the agreement of 19 November 2016) for the parties involved.

At the same time, the family holding company VENELLE INVESTISSEMENT, GÉNÉRACTION, and their associates and members confirmed their continued intention to the French Financial Markets Authority (Autorité des Marchés Financiers) to implement a sustainable management policy for Groupe SEB in order to ensure the longevity of their control, thus maintaining the action in concert initiated in May 1989 by the members of the Founder Group.

The Agreement, which has an initial term of four years and a broader scope than previous shareholder agreements, is intended to stabilize SEB's capital by strengthening the ties between its signatories (more than 260 people, including the seventh generation of the Founder Group) and to ensure the long-term control of family shareholders over Groupe SEB, notably through a right of first offer and full tag-along rights.

The Agreement also aims to preserve proprietary interests and values of its members and strengthens the consultation process between them as well as improving the monitoring of their shareholdings with a timely and effective procedure.

The main provisions of the Agreement were notified to the Autorité des Marchés Financiers (AMF), which published a summary thereof in accordance with the applicable regulations (AMF notice no. 219C0415 of 7 March 2019).

They relate in particular to the following aspects:

- information on transfers, acquisitions and holding of SEB shares: the parties have undertaken to favor registration in pure registered form for all of the SEB shares they hold or may come to hold, subject to certain exceptions. They also undertake to communicate with each other on any movement of securities (purchase, sale, donation, pledge, etc.);
- first offer procedure: the parties agree mutually and as a matter of priority a right of first offer applicable to any transfer of SEB shares, in any way whatsoever, regardless of whether or not there is an offer from a third party acquirer;
- consultation: The parties have undertaken to consult each other prior to certain decisions, projects and events through meetings of the pact council which are convened by the Chairman of the Board of Directors of SEB on his own initiative or on that of VENELLE INVESTISSEMENT or GÉNÉRACTION.

FÉDÉRACTIVE, its associates and members, who are not parties to the Agreement, have decided to discontinue participation in the action in concert referred to above.

Following the signing of the Agreement on 27 February 2019, shareholders from the Founder Group now comprise:

- the Concert party combining VENELLE INVESTISSEMENT, its associates and members, GÉNÉRACTION and its members, and other family shareholders including HRC;
- FÉDÉRACTIVE, its associates and its members;
- other family shareholders not affiliated to any specific grouping.

HRC (holding de renforcement du contrôle)

HRC (Holding de Renforcement du Contrôle) is an investment vehicle created on 15 March 2021 and composed exclusively of shareholders who are members of VENELLE and GÉNÉRACTION. Its purpose is to increase the concert party's holdings of SEB S.A. shares. Its former corporate name was HPP, a company already included in the concert party declared between VENELLE INVESTISSEMENT, GÉNÉRACTION, their respective associates and members and other family shareholders (see above).

Number of registered and bearer shareholders

At 31 December 2025, 9,771 shareholders held SEB registered shares and 40,487 shareholders held SEB bearer shares.

Pure registered issuer shares used as collateral as of 31 December 2025

24 individual and corporate shareholders used pure registered SEB shares as collateral to guarantee various transactions to their financial intermediaries. This concerned a total of 3,657,286 shares, i.e. 6.61% of the share capital.

Collective commitments to hold shares

Collective commitments to hold shares

	Dutreil Transmission	Dutreil Transmission	Dutreil Transmission	Dutreil Transmission
Regime	Art. 787 B of the French General Tax Code	Art. 787 B of the French General Tax Code	Art. 787 B of the French General Tax Code	Art. 787 B of the French General Tax Code
Date of signature	26/05/2021	16/06/2025	16/06/2025	16/06/2025
Term of collective commitment	6 years	2 years	4 years	6 years
Commitment expiration date	27/05/2027	16/06/2027	16/06/2029	16/06/2031
Renewal terms	None	None, except for an express extension signed by all signatories, successors or members	None, except for an express extension signed by all signatories, successors or members	None, except for an express extension signed by all signatories, successors or members
Shares pledged upon signing the agreement, as a percentage of the share capital	18.31%	28.91%	28.91%	28.91%
Shares pledged upon signing the agreement, as a percentage of the voting rights	24.61%	33.74%	33.74%	33.74%
Names of signatory senior managers	Thierry de La Tour d'Artaise	Thierry de La Tour d'Artaise	Thierry de La Tour d'Artaise	Thierry de La Tour d'Artaise
	Stanislas de Gramont	Stanislas de Gramont	Stanislas de Gramont	Stanislas de Gramont
Names of signatories holding at least 5% of the company's share capital and/or voting rights	-	HRC	HRC	HRC

Evolution of the capital and voting rights breakdown over previous years

	Share capital		Votes			
As of 31/12/2024	Total shares	%	EGM	% theoretical	OGM	% theoretical
I. SHAREHOLDERS FROM THE FOUNDER GROUP						
I.1. Family voting block	19,152,747	34.61%	33,889,268	41.66%	33,134,228	40.73%
VENELLE[1]	8,180,163	14.78%	16,272,453	20.00%	16,272,453	20.00%
GÉNÉRACTION[2]	6,324,894	11.43%	12,495,003	15.36%	11,733,477	14.42%
HRC[3]	4,074,905	7.36%	4,074,910	5.01%	4,074,910	5.01%
OTHER CONCERT PARTIES[4]	572,785	1.04%	1,046,902	1.29%	1,053,388	1.29%
I.2. Other family shareholders						
FÉDÉRACTIVE[5]	3,963,317	7.16%	7,908,238	9.72%	7,908,238	9.72%
AUTRES[6]	178,680	0.32%	357,360	0.44%	1,112,400	1.37%
II. OTHER SHAREHOLDERS						
BPIFRANCE INVESTISSEMENT[7]	2,900,000	5.24%	2,900,000	3.57%	2,900,000	3.57%
FSP	2,620,575	4.74%	5,241,150	6.44%	5,241,150	6.44%
EMPLOYEES	1,841,021	3.33%	2,936,714	3.61%	2,936,714	3.61%
INVESTORS	20,478,655	37.01%	22,549,712	27.72%	22,549,712	27.72%
INDIVIDUALS	3,525,995	6.37%	4,884,269	6.00%	4,884,269	6.00%
TREASURY SHARES	676,780	1.22%	676,780	0.83%	676,780	0.83%
TOTAL	**55,337,770**		**81,343,491**		**81,343,491**	

(1) VENELLE branch includes S.A.S. VENELLE INVESTISSEMENT, its associates and members, natural or legal persons, who are members of the Founder Group, in concert with GÉNÉRACTION branch, HRC and OTHER CONCERT PARTIES.
(2) GÉNÉRACTION branch includes the shareholder association GÉNÉRACTION and its members, natural or legal persons, who are members of the Founder Group, in concert with VENELLE branch, HRC and OTHER CONCERT PARTIES.
(3) HRC is an investment vehicle made up exclusively of shareholders who are members of the family voting block, and whose purpose is to increase the Concert party's holdings of SEB S.A. shares.
(4) The OTHER CONCERT PARTIES category includes a number of SEB S.A. shareholders, natural and legal persons, who are members of the Founder Group, in concert with VENELLE and GÉNÉRACTION branches and HRC but who are not affiliated with either of the two groupings.
(5) FÉDÉRACTIVE branch includes S.A.S. FÉDÉRACTIVE, its associates and members, both natural and legal persons, from the Founder Group.
(6) Family shareholders not affiliated to a specific grouping.
(7) Through the LAC 1 SLP fund.

	Share capital		Votes			
At 31/12/2023	Total shares	%	EGM	% theoretical	OGM	% theoretical
I. SHAREHOLDERS FROM THE FOUNDER GROUP						
I.1. Family voting block	18,944,290	34.23%	33,491,051	40.07%	32,957,691	39.43%
VENELLE[1]	8,220,754	14.86%	16,358,178	19.57%	16,358,178	19.57%
GÉNÉRACTION[2]	6,106,846	11.04%	12,061,861	14.43%	11,522,015	13.79%
HRC[3]	4,061,905	7.34%	4,061,910	4.86%	4,061,910	4.86%
OTHER CONCERT PARTIES[4]	554,785	1.00%	1,009,102	1.21%	1,015,588	1.22%
I.2. Other family shareholders						
FÉDÉRACTIVE[5]	3,967,524	7.17%	7,912,645	9.47%	7,912,645	9.47%
AUTRES[6]	416,801	0.75%	833,291	1.00%	1,366,651	1.64%
II. OTHER SHAREHOLDERS						
BPIFRANCE INVESTISSEMENT[7]	2,900,000	5.24%	2,900,000	3.47%	2,900,000	3.47%
FSP	2,620,575	4.74%	5,241,150	6.27%	5,241,150	6.27%
PEUGEOT INVEST ASSETS	2,223,674	4.02%	4,447,348	5.32%	4,447,348	5.32%
EMPLOYEES	1,564,271	2.83%	2,540,287	3.04%	2,540,287	3.04%
INVESTORS	18,683,648	33.76%	20,825,706	24.92%	20,825,651	24.92%
INDIVIDUALS	3,740,580	6.76%	5,110,508	6.11%	5,110,563	6.11%
TREASURY SHARES	276,407	0.50%	276,407	0.33%	276,407	0.33%
TOTAL	**55,337,770**		**83,578,393**		**83,578,393**	

(1) VENELLE branch includes S.A.S. VENELLE INVESTISSEMENT, its associates and members, natural or legal persons, who are members of the Founder Group, in concert with GÉNÉRACTION branch, HRC and OTHER CONCERT PARTIES.
(2) GÉNÉRACTION branch includes the shareholder association GÉNÉRACTION and its members, natural or legal persons, who are members of the Founder Group, in concert with VENELLE branch, HRC and OTHER CONCERT PARTIES.
(3) HRC is an investment vehicle made up exclusively of shareholders who are members of the family voting block, and whose purpose is to increase the Concert party's holdings of SEB S.A. shares.
(4) The OTHER CONCERT PARTIES category includes a number of SEB S.A. shareholders, natural and legal persons, who are members of the Founder Group, in concert with VENELLE and GÉNÉRACTION branches and HRC but who are not affiliated with either of the two groupings.
(5) FÉDÉRACTIVE branch includes S.A.S. FÉDÉRACTIVE, its associates and members, both natural and legal persons, from the Founder Group.
(6) Family shareholders not affiliated to a specific grouping.
(7) Through the LAC 1 SLP fund.

Change in share capital over the last five financial years

Year	Type of capital increase	Amount of change in shares	Notional amount *(in €)*	Share premium *(in €)*	Successive amounts of capital *(in €)*
2021	Free share award (1 for 10 held)	5,030,706	5,030,706		55,337,770
2022 2023 2024 2025	No change in capital				55,337,770

Potential share capital as of 31 December 2025

There are no stock options granted to employees that can be exercised, no convertible bonds that can be exchanged or redeemed in securities giving access to capital, and no securities that do not represent capital.

Changes in the breakdown of capital and voting rights over the last three years

In 2023:

- the proportion of the capital and votes held by members of the Concert Party increased over the course of 2023. This change can be explained partly by HRC's purchase of securities, in line with its intended purpose, but also by the fact that shareholders from the Founder Group are new members of GÉNÉRACTION branch and parties to the Shareholders' Agreement.

In 2024:

- Peugeot Invest Assets, which held 2,223,674 SEB S.A. shares representing 4,447,348 voting rights, i.e. 4.02% of the capital and 5.32% of voting rights as of 31 December 2023, sold its holding on 27 February 2024. This sale resulted in a loss of 2,223,674 voting rights and generated an increase in voting rights for all shareholders;
- the Family Concert requested and obtained from the AMF, on the basis of the provisions of Article 234-9, 5° of the AMF general regulations, the granting of an exemption from the compulsory filing of a public offer project by arguing that the increase in its relative participation in voting rights is the exclusive and mechanical result of the reduction in the total number of voting rights of SEB S.A. of which it is not the origin;
- the change in the proportion of share capital and votes held by members of the Family voting block is also explained by the fact that shareholders from the Founder Group are new members of GÉNÉRACTION branch and parties to the Shareholders' Agreement.

In 2025:

- the change in the proportion of share capital and votes held by members of the Family voting block is explained by the fact that shareholders from the Founder Group are new members of GÉNÉRACTION branch and parties to the Shareholders' Agreement.

8.3 Financial authorizations

Existing authorizations relating to the share capital and share equivalents

Type of operation	Resolution no	Authorization date	End of authorization	Maximum authorized	Used in 2025
Buy back of the company's own shares	13	20/05/2025	20/11/2026[1]	5,533,777 shares	Acquisition of 0 shares (buyback plan)
				€1,162,093,170	Purchase of 325,920 shares
					Sale of 325,920 shares (liquidity contract)
Cancellation of treasury shares	17	23/05/2024	22/07/2026[1]	5,533,777 shares	None
Issue of all shares or share equivalents with pre-emptive subscription rights	18	23/05/2024	22/07/2026[1]	Shares: €5.5 million par value	None
				Debt securities: €1,500 million	None
Issue of all shares or share equivalents without pre-emptive subscription rights	19/20	23/05/2024	22/07/2026[1]	Shares: €5.5 million par value	None
				Debt securities: €1,500 million	None
Issue of all shares or share equivalents without pre-emptive subscription rights (remuneration for contributions in kind)	21	23/05/2024	22/07/2026[1]	Shares: €2.75 million par value	None
				Debt securities: €1,500 million	None
Ceiling on the authorizations to issue shares or share equivalents	22	23/05/2024	22/07/2026[1]	Overall ceiling under Resolutions 18 to 21: €11 million par value	None
				Individual ceiling under Resolutions 19 to 21: €5.5 million par value	None
Capital increase through capitalization of reserves, profits, premiums or additional paid-in capital	23	23/05/2024	22/07/2026[1]	€11 million par value	None
Authorization to award free performance shares to Group executive officers and employees	14	20/05/2025	19/07/2026[1]	240,000 shares in total (0.4337% of the share capital), including 13,000 shares for the Executive Corporate Officer (0.02349% of the share capital)	222,890 shares awarded under the 2025 Performance shares Plan
Share capital increases restricted to members of a company or Group Savings Scheme	25	23/05/2024	22/07/2026[1]	par value of €553,377	None

(1) Authorizations whose renewal is proposed to the General Meeting of 12 May 2026.

Authorization for the company to trade in its own shares

The Annual General Meeting of 20 May 2025 authorized the Board of Directors to trade in the company's shares.

During the 2025 year, in accordance with the authorizations granted to the Board of Directors at the Annual General Meetings and pursuant to Article L. 22-10-62 of the French Commercial Code, the company:

- definitively awarded 140,484 performance shares for the 2022 plan;
- definitively awarded 500 performance shares for the 2023 plan and 830 shares for the 2024 performance plan as part of exceptional early vesting.

As part of the buy-back program:

- 15,000 shares were acquired on behalf of the company by investment services providers, at an average price of €84.51.

In addition, in connection with the execution of the liquidity contract, the company:

- acquired 456,167 shares at an average price of €68.25;
- sold 456,167 shares at an average price of €68.08.

As of 1er July 2021 and for a period of one year, renewable automatically, SEB S.A. has entrusted ROTHSCHILD MARTIN MAUREL with the implementation of a liquidity contract in accordance with the provisions of the current legal framework, in particular Regulation (EU) No. 596/2014 of the European Parliament and of the Council of 16 April 2014, Commission Delegated Regulation (EU) 2016/908 of 26 February 2016, Articles L. 225-209 et seq. of the French Commercial Code, Decision no. 2018-01 of the AMF (Autorité des Marchés Financiers – French Financial Markets Authority) of 2 July 2018 (the "AMF Decision") and the texts referred to therein.

The purpose of this contract is for ROTHSCHILD MARTIN MAUREL to ensure the liquidity of SEB shares on Euronext Paris.

For the implementation of this contract, €2,000,000 in cash was allocated to the liquidity account.

Groupe SEB set up options on treasury shares (tunnels) from July 2019 to partially cover its performance share plans. As of 31 December 2025, the company had open positions in derivatives amounting to 210,000 options.

As of 31 December 2025, the company held 549,966 treasury shares with a par value of €1 and a gross value of €58,068,457. These treasury shares represented 0.99% of the company's share capital, including 549,966 under the buyback agreement and none under the liquidity contract.

With the current authorization expiring in 2026, the company will ask the Annual General Meeting of 12 May 2026 to grant a new authorization to allow the company to buy back treasury shares (see Chapter 9) for a period of 18 months at a maximum purchase price per share of €180 excluding fees.

The authorization would cover a maximum of 10% of the share capital. The company could buy back its own shares with a view to:

- maintaining a liquid market for the company's shares through an investment service provider acting on a fully independent basis;
- allocating shares to eligible employees and executive officers of the company;
- canceling shares in order to increase return on equity and earnings per share or to offset the dilutive impact of any capital increases on existing shareholders' interests;
- delivering or exchanging shares in connection with any future external growth transactions;
- allocating shares on the exercising of rights attached to share equivalents.

In accordance with the law, these shares have been stripped of their voting rights.

8.4 Employee shareholding

Staff mutual investment fund and direct employee shareholding

In accordance with the provisions of Article L. 225-102 of the French Commercial Code, the management report referred to in the second paragraph of Article L. 225-100 of the Code that the Board of Directors presents to the Annual General Meeting provides an annual summary of the status of employee shareholding in the company's share capital on the last day of the year and shows what percentage of the share capital belongs to employees of the company and to employees of related parties within the meaning of Article L. 225-180.

As of 31 December 2025, employees held 1,580,294 shares, of which 986,965 shares were owned via a mutual investment fund and 593,329 were directly owned, representing 2.86% of the capital and 3.12% of the voting rights.

With the addition of SEB shares held by employees outside the savings scheme, employees held a total of 3.14% of the share capital and 3.51% of the voting rights as of 31 December 2025.

Discretionary and non-discretionary profit-sharing

To attract and retain competent and motivated employees at all levels of responsibility, in addition to its remuneration and career management policies Groupe SEB has always had a policy of long-term staff participation in profits, through:

- an exceptional Group profit-sharing agreement that gives all employees of French companies a joint share of the profit. In 2025, the legal formula was applied;
- a Group profit-sharing agreement, which is based on a statutory plan but is discretionary. This Group-level agreement allows a fair distribution of sums from the bonus plan between the employees of the various French companies, regardless of their business sector and performance.

In 2025, expenses recognized for profit-sharing and incentive schemes amounted to €16.5 million.

The sums allocated over the past five years were as follows:

(in € million)	2021	2022	2023	2024	2025
Amount allocated	40.0	18.1	24.1	26.1	16.5
Of which employer's social tax contribution	6.4	3	4	4.3	2.8

Stock option and performance share allocation policy

There are two types of allocation:

- periodically, an allocation to members of management, extended to the Group's various entities, according to their individual responsibilities, performance and potential;
- occasionally, a broader allocation with a view to rallying employees around a specific project.

Furthermore, all beneficiaries of stock options and/or performance shares receive an internal directive each year for the following reporting period, defining the blackout periods in accordance with the recommendations of the Autorité des Marchés Financiers, according to the company's accounting calendar and in particular the periods for announcement of earnings. The Market Ethics Charter also reminds recipients of the rules governing the use of insider information with regard to stock market regulations.

Characteristics of the performance shares awarded

Since 2009, each year the Group has established a performance share plan designed to give employees a stake in the company's performance.

Shares are awarded to beneficiaries at the end of a three-year vesting period, subject to performance (achievement of Revenue and Operating Results from Activity targets) and continued employment conditions.

At its meeting of 21 February 2024, the Board of Directors, on the recommendation of the Governance and Remuneration Committee, decided to include criteria relating to Social and Environmental Responsibility in addition to financial performance criteria, starting with the 2024 performance share plan. Authorization for the 2026 performance share plan will be put to the vote of shareholders at the Annual General Meeting in 2026 (Resolution 21).

From 2024, all performance shares granted to all beneficiaries would be thus subject to performance conditions based on three criteria measured over a three-year vesting period, as follows:

- for 80% on the usual criteria, i.e. (i) a revenue growth target and (ii) an Operating Result from Activity growth target, set each year by the Board for each of the three financial years;
- for 20% on CSR targets directly linked to Groupe SEB's medium-term strategy and objectives, to be measured at the end of the third year, broken down as follows; (i) Act for all: percentage of women in key positions (accounting for 5%), (ii) Act for the planet: reduction in scope 1&2 CO_2 emissions (5%), and (iii)Act as a leader in the circular economy: percentage of recycled materials in products and packaging (10%).

The final vested shares quantity might not exceed 100% of the initial allocation.

Characteristics of the stock options awarded

The Group awarded stock options until 2012. The last stock option allocation plan was definitively closed on 15 June 2020.

Performance shares awarded to staff

Date of meeting	19/05/2022	17/05/2023	23/05/2024	20/05/2025
Number of shares authorized by the General Meeting	220,000	220,000	280,000	240,000
Authorization period	14 months	14 months	14 months	14-month
Date of Board of Directors' Meeting	19/05/2022	17/05/2023	23/05/2024	20/05/2025
Number of shares granted:	218,360	218,085	253,235	222,890
of which to executive officers	19,500	12,000	13,000	13,000
of which to the Management/Executive Committee (excluding executive officers)	64,500	72,000	66,000	82,500
of which to employee recipients of the ten largest amounts (excluding executive officers/Executive Committee/ Management Committee)	18,400	18,100	19,900	16,480
Number of initial beneficiaries:	326	333	507	340
of which to executive officers	2	1	1	1
of which to the Management/Executive Committee (excluding executive officers)	13	14	13	16
of which to employee recipients of the ten largest amounts (excluding executive officers/Executive Committee/ Management Committee)	10	10	10	10
Award date	19/05/2022	17/05/2023	23/05/2024	20/05/2025
Vesting date	19/05/2025	18/05/2026	24/05/2027	22/05/2028
Expiration date of lock-up period	19/05/2025	18/05/2026	24/05/2027	22/05/2028
Number of shares canceled	77,876	16,770	9,040	0
Number of vested shares	140,484	500	830	0
BALANCE OF SHARES YET TO BE VESTED	**0**	**200,815**	**243,365**	**222,890**

Options granted in 2025

Share subscription or purchase options granted to the top ten non-executive employees with the highest number of options granted
None

Options exercised in 2025

Share subscription or purchase options exercised by the top ten non-executive employees with the highest number of options exercised
None

Performance shares granted in 2025

Performance shares granted to the top ten non-executive employees with the highest number of shares granted	
Date of the plan	20/05/2025
Amount	72,500

Performance shares vested in 2025

Performance shares vested by the top ten non-executive employees with the highest number of vested shares	
Date of the plan	19/05/2022
Amount	36,605

8.5 Securities market, dividend

Securities market

The company's shares are listed on compartment A of Euronext Paris under ISIN code FR0000121709. They are listed in the Euronext category "Household Equipment and Products" (ICB code: 40202025).

Stock market data for the past three years

	2025	2024	2023
Market capitalization as of 31 December *(in € million)*	2,728	4,842	6,253
Highest price during the session	95.15	€120.20	€115.80
Lowest price during the session	46.12	€84.75	€78.85
Closing price on the last trading day	49.30	€87.50	€113.00
Average of the last 30 prices for the year	48.75	€89.71	€107.90
Average of the closing prices for the year	72.10	€102.92	€97.68
Average daily trading volume (number of shares)	78,913	59,888	56,580

Transactions carried out in 2025 on Euronext

	Highest price during the session *(in €)*	Lowest price during the session *(in €)*	Number of securities traded	Trading volumes *(in € thousands)*
			Daily averages	
2025	95.15	46.12	78,913	5,591
January	95.15	81.90	52,966	4,659
February	94.20	81.50	156,580	13,641
March	94.30	83.15	91,548	8,121
April	88.60	67.50	68,916	5,388
May	89.50	82.65	40,781	3,509
June	87.60	77.80	44,253	3,633
July	85.55	62.50	65,898	5,445
August	68.60	62.20	62,877	4,079
September	64.75	59.10	75,180	4,616
October	66.45	46.74	139,808	7,158
November	49.88	46.12	69,092	3,306
December	50.90	47.48	79,136	3,873

Dividend – dividend supplement

It is SEB S.A.'s policy to ensure that its shareholders are given a fair return on the capital they invest in it. The Board of Directors aims to ensure regular and continuous growth in dividend payments.

At its meeting of 24 February 2026, the Board of Directors proposed to distribute a dividend of €2.80 per share in respect of the 2025 financial year.

A 10% dividend supplement, rounded down to the nearest even number of euro cents, will be paid in 2026 to long-term shareholders in respect of shares registered in the same shareholder's name since at least 31 December 2023 and still held on the ex-dividend date of 20 May 2026. No single shareholder will be entitled to this supplementary dividend on any shares in excess of 0.5% of the company's share capital.

Years of payment	Number of shares paid	Dividend per share *(in €)*
2023 for the 2022 financial year		
Dividend	55,058,663	2.45
Dividend supplement	20,548,779	0.245
2024 for the 2023 financial year		
Dividend	54,397,016	2.62
Dividend supplement	20,390,000	0.262
2025 for the 2024 financial year		
Dividend	54,785,816	2.80
Dividend supplement	20,499,673	0.280

A net dividend of €2.80 per share will be proposed to the Annual General Meeting of 12 May 2026 based on the results for 2025.

The ex-dividend date will be 20 May 2026 and the dividend will be paid as from 22 May 2026.

8.6 Investor relations

SEB S.A. maintains an ongoing dialogue with all of its individual shareholders, investors and stakeholders.

The Investor Relations department ensures a regular dialogue with institutional investors and analysts by means of roadshows, thematic presentations and meetings dedicated to CSR and corporate governance issues. This dialogue is maintained in coordination with the Group's employees, who are involved based on the topics discussed, to ensure comprehensive, reliable information that meets regulatory and market transparency requirements.

On 20 May 2025, SEB S.A. held its Combined Annual General Meeting to which all shareholders were invited and which concluded with a question and answer session, thus strengthening shareholder dialogue. The video of this event was streamed live and a recording has been uploaded to the Group's website (www.groupeseb.com/en/finance/annual-general-meeting).

The Investor Relations and Individual Shareholder Relations departments can be contacted to respond to requests from the various shareholders via the contact forms on the Group's website (Analysts/Investors and Shareholder areas).

Regulated financial information, including the Universal Registration Document, is available in the dedicated section of the company's website (www.groupeseb.com/en/regulated-information).

The various communications on the regulated information are also detailed in section 10.3 *2025 Regulated information*.



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Annual General Meeting

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9.1 Agenda for the Combined Annual General Meeting of 12 May 2026

Resolutions to be submitted to the ordinary Annual General Meeting

1. Approval of the separate financial statements for the year ended 31 December 2025.
2. Approval of the consolidated financial statements for the year ended 31 December 2025.
3. Allocation of the result for the year ended 31 December 2025 and setting of the dividend.
4. Reappointment of BPIFRANCE INVESTISSEMENT, represented by Adeline Lemaire, as a director.
5. Appointment of William Gairard, as a director, following his resignation to facilitate the staggering of directors' terms of office.
6. Appointment of Thierry Lescure, as a director, following his resignation to facilitate the staggering of directors' terms of office.
7. Approval of information about the remuneration of all executive officers referred to in Article L. 22-10-9 I of the French Commercial Code.
8. Approval of fixed, variable and exceptional components of the total remuneration and benefits of all kinds, paid or allocated for the 2025 financial year to Thierry de La Tour d'Artaise.
9. Approval of fixed, variable and exceptional components of the total remuneration and benefits of all kinds paid or allocated for the 2025 financial year to Stanislas de Gramont.
10. Approval of the remuneration policy for the Chairman of the Board of Directors for the 2026 financial year.
11. Approval of the remuneration policy for the Chief Executive Officer for the 2026 financial year.
12. Approval of the remuneration policy for directors for the 2026 financial year.
13. Authorization to be granted to the Board of Directors for the company to buy back its own shares.

Resolutions to be submitted to the extraordinary Annual General Meeting

14. Authorization to be granted to the Board of Directors enabling the company to cancel its own shares.
15. Delegation of authority granted to the Board of Directors to increase the share capital by issuing ordinary shares and/or share equivalents and/or debt securities, with pre-emption rights.
16. Delegation of authority granted to the Board of Directors to issue ordinary shares and/or share equivalents and/or debt securities, with waiving of pre-emption rights in the course of a public offering, other than those mentioned in Article L. 411-2, 1° of the French Monetary and Financial Code.
17. Delegation of authority granted to the Board of Directors to issue ordinary shares and/or share equivalents and/or debt securities, with waiving of pre-emption rights as part of an offering governed by Article L. 411-2, 1° of the French Monetary and Financial Code
18. Delegation of powers to the Board of Directors to increase the company's share capital, without pre-emptive subscription rights, by issuing shares and/or securities giving immediate or future access to the company's share capital, in consideration for contributions in kind made to the company.
19. Blanket ceiling on financial authorizations.
20. Delegation of authority to be granted to the Board of Directors to increase the share capital by capitalizing retained earnings, profit, premiums or other items that may be capitalized.
21. Authorization to be granted to the Board of Directors to grant performance shares.
22. Delegation of authority granted to the Board of Directors to carry out share capital increases restricted to members of a company or Group savings plan and/or sales of reserved shares without of pre-emption rights.
23. Amendment of Article 16 of the bylaws
24. Powers to carry out formalities.

9.2 Draft resolutions and Board of Directors' report to the Combined Annual General Meeting of 12 May 2026

This chapter presents the draft resolutions to be submitted to the Combined Annual General Shareholders' Meeting to be held on 12 May 2026, and the Board of Directors' report (explanatory statement) on these resolutions. The Board of Directors' report and the draft resolutions were approved by the Board of Directors at its meeting on 24 February 2026.

Ordinary resolutions

RESOLUTIONS 1 TO 3

Approval of the annual financial statements (separate and consolidated) for the financial year ended 31 December 2025, allocation of the result for the financial year ended 31 December 2025 and setting of the dividend

Explanatory statement

By voting on Resolutions 1 and 2, the Board of Directors invites the shareholders to approve:

- the separate financial statements for the financial year ended 31 December 2025, which show a net result of €127,161,182;
- the consolidated financial statements for the financial year ended 31 December 2025, which show a net profit attributable to owners of the parent of €244,618,014.

Details of these financial statements appear in the 2025 Annual Financial Report, the main elements of which are contained in the meeting notice relating to the Annual General Meeting of 12 May 2026.

The aim of Resolution 3 is to invite the shareholders to allocate the net result for 2025 and to set the dividend amount as follows:

- a net ordinary dividend of €2.80 per share having a par value of €1;
- a supplementary dividend of 10% or €0.28 per share having a par value of €1.

The supplementary dividend will be paid on shares registered prior to 31 December 2023 and continuing to be registered in the name of the same holder until the ex-dividend date of 20 May 2026. These shares represent 57.44% of the outstanding total. No single shareholder will be entitled to the supplementary dividend on any shares in excess of 0.5% of the company's share capital.

The ex-dividend date will be 20 May 2026. The dividend will be paid as from 22 May 2026.

The dividend and the supplementary dividend qualify for the exemption referred to in Article 158-3.2 of the French General Tax Code.

Resolution 1:

Approval of the separate financial statements for the year ended 31 December 2025

The Annual General Meeting, voting in accordance with the quorum and majority voting requirements for Ordinary Annual General Meetings, having considered the report of the Board of Directors and of the Statutory auditors on the company's operations and results for the financial year ended 31 December 2025, approves the financial statements as presented, which show a net profit of €127,161,182.

Resolution 2:

Approval of the consolidated financial statements for the year ended 31 December 2025

The Annual General Meeting, voting in accordance with the quorum and majority voting requirements for Ordinary Annual General Meetings, having considered the report of the Board of Directors and the Statutory Auditors, approves the consolidated financial statements for the year ended 31 December 2025, which show a net profit attributable to owners of the parent of €244,618,014.

Resolution 3:

Allocation of the result for the fiscal year ended 31 December 2025 and setting of the dividend.

The Annual General Meeting, voting in accordance with the quorum and majority voting requirements for Ordinary Annual General Meetings, on the proposal of the Board of Directors, resolves to allocate the distributable profit for the 2025 financial year as follows:

In euros	
Retained earnings at 31 December 2025	907,934,698
Net profit for the financial year	127,161,182
Total distributable net profit	**1,035,095,880**
Allocation	**-**
Legal reserve[1]	0
Total dividend (including the dividend supplement)[2]	**159,617,324**
Balance of retained earnings	875,478,556

(1) As the legal reserve has reached the threshold of 10% of the share capital, no allocation is proposed.
(2) Based on the number of shares of the outstanding total as of 31 December 2025 (after deduction of treasury shares).

The amount distributed to shareholders represents a dividend of €2.80 per share having a par value of €1.

The ex-dividend date will be 20 May 2026 and the dividend will be paid as from 22 May 2026.

Furthermore, as provided for in Article 46 of the company's bylaws, a supplementary dividend of 10% of the dividend, amounting to €0.280 per share having a par value of €1, will be paid on shares registered in the name of the same holder throughout the period between 31 December 2023 and the ex-dividend date, 20 May 2026.

However, no single shareholder will be entitled to the supplementary dividend on any shares in excess of 0.5% of the company's capital.

The dividends distributed will qualify for the 40% exemption for natural persons who are tax residents of France, as per Article 158.3-2° of the French General Tax Code.

The Annual General Meeting acknowledges that dividends distributed for the last three years were as follows:

			Dividend qualifying for 40% exemption		Dividend not qualifying for 40% exemption
Financial year	Dividend per share	Premium per share	Dividend	Premium	
2022	2.45	0.245	2.45	0.245	-
2023	2.62	0.262	2.62	0.262	-
2024	2.80	0.280	2.80	0.280	-

RESOLUTIONS 4 TO 6

Reappointment and appointment of directors

Explanatory statement

The Board of Directors noted the expiration of the terms of BPIFRANCE INVESTISSEMENT at the close of the Annual General Meeting of 12 May 2026.

On the recommendation of the Governance and Compensation Committee, the Board of Directors has decided to submit for shareholder approval the reappointment for a four-year term of office of BPIFRANCE INVESTISSEMENT, represented by Adeline Lemaire (Resolution 4).

BPIFRANCE INVESTISSEMENT has been a shareholder in the company since 2022 and, as such, plays a decisive role in long-term strategic, financial and operational support.

Mrs Adeline Lemaire, in her capacity as permanent representative of BPI FRANCE INVESTISSEMENT, will continue to provide the Board with her extensive financial expertise, solid knowledge of the corporate governance of listed companies and recognized experience in Sustainable Development.

Furthermore, on the recommendation of the Governance and Compensation Committee, the Board proposes the **appointment of Mr William Gairard and Mr Thierry Lescure** as directors, following their respective resignations, in order to facilitate the staggering of terms of office (Resolutions 5 and 6).

Mr William Gairard, a director since 2015, will continue to provide the Board with his financial expertise, his ESG competencies and extensiveknowledge of the Group.

A member of the Board since 2019, **Mr. Thierry Lescure** will continue to contribute to the Board his financial expertise, his strong understanding of governance matters, as well as his in-depth knowledge of technology.

Subject to the approval of Resolutions 4 to 6, the composition of the Board of Directors will remain at **14 members** at the close of the Annual General Meeting of 12 May 2026.

Resolution 4:

Reappointment of BPIFRANCE INVESTISSEMENT, represented by Adeline Lemaire, as a director.

The Annual General Meeting, voting in accordance with the quorum and majority voting requirements for Ordinary Annual General Meetings, having considered the Board of Directors' report, reappoints BPIFRANCE INVESTISSEMENT, represented by Adeline Lemaire, as a director for a period of four years expiring at the close of the Ordinary Annual General Meeting to be held to approve the financial statements for the financial year ended 31 December 2029.

Resolution 5:

Appointment of William Gairard, as a director, following his resignation to facilitate the staggering of directors' terms of office.

The Annual General Meeting, voting in accordance with the quorum and majority voting requirements for Ordinary Annual General Meetings, having considered the Board of Directors' report, decides to reappoint William Gairard as a director, following his resignation to facilitate the staggering of directors' terms of office, for a period of four (4) years expiring at the close of the Annual General Meeting to be held to approve the financial statements for the financial year ended 31 December 2029.

Resolution 6:

Appointment of Mr Thierry Lescure, as a director, following his resignation to facilitate the staggering of directors' terms of office.

The Annual General Meeting, voting in accordance with the quorum and majority voting requirements for Ordinary Annual General Meetings, having considered the Board of Directors' report, decides to reappoint Thierry Lescure as a director, following his resignation to facilitate the staggering of directors' terms of office, for a period of three (3) years expiring at the close of the Annual General Meeting to be held to approve the financial statements for the financial year ended 31 December 2028.

RESOLUTION 7

Approval of information about the remuneration of all executive officers referred to in Article L. 22-10-9 I of the French Commercial Code

Explanatory statement:

Pursuant to Article L. 22-10-34 I of the French Commercial Code, the Ordinary Annual General Meeting votes on a draft resolution on the information relating to the remuneration of the executive officers mentioned in Article L. 22-10-9 I of the French Commercial Code. These items appear in the corporate governance report and more specifically in Chapter 3.5 of the 2025 Universal Registration Document.

Resolution 7:

Approval of information about the remuneration of all executive officers referred to in Article L. 22-10-9 I of the French Commercial Code.

The Annual General Meeting, voting in accordance with the quorum and majority voting requirements for Ordinary Annual General Meetings, having considered the corporate governance report, approves, pursuant to Article L. 22-10-34 I of the French Commercial Code, the information referred to in Article L. 22-10-9 I of the French Commercial Code presented therein, as it appears in Chapter 3.5 of the 2025 Universal Registration Document.

RESOLUTIONS 8 AND 9

Approval of executive officers' remuneration paid during or awarded in respect of the 2025 financial year

Explanatory statement

Pursuant to Article L. 22-10-34 II of the French Commercial Code, the fixed, variable and exceptional components of the total remuneration and benefits of all kinds paid during the previous financial year or allocated for the same financial year to Thierry de La Tour d'Artaise and Stanislas de Gramont must be approved by the Annual General Meeting.

Details of the various remuneration components are provided in the sections of the 2025 Universal Registration Document, Chapter 3.5 – Remuneration Report and "Say on Pay – Remuneration components paid or allocated in respect of the financial year ended 31 December 2025".

Resolution 8:

Approval of fixed, variable and exceptional components of the total remuneration and benefits of all kinds, paid or allocated for the 2025 financial year to Thierry de La Tour d'Artaise.

The Annual General Meeting, voting in accordance with the quorum and majority voting requirements for Ordinary Annual General Meetings, having considered the corporate governance report, approves, pursuant to Article L. 22-10-34 II of the French Commercial Code, the fixed, variable and exceptional components of the total remuneration and benefits of any kind paid during the 2025 financial year or allocated for the same financial year to Thierry de La Tour d'Artaise as set out in Chapter 3.5 of the 2025 Universal Registration Document.

Resolution 9:

Approval of fixed, variable and exceptional components of the total remuneration and benefits of all kinds paid or allocated for the 2025 financial year to Stanislas de Gramont.

The Annual General Meeting, voting in accordance with the quorum and majority voting requirements for Ordinary Annual General Meetings, having considered the corporate governance report, approves, pursuant to Article L. 22-10-34 II of the French Commercial Code, the fixed, variable and exceptional components of the total remuneration and benefits of any kind paid during the 2025 financial year or allocated for the same financial year to the Stanislas de Gramont, as set out in Chapter 3.5 of the 2025 Universal Registration Document.

RESOLUTIONS 10 TO 12

Approval of the remuneration policy for all executive officers

Explanatory statement

Pursuant to Article L. 22-10-8 II of the French Commercial Code, the purpose of Resolutions 10 to 12 is to submit for your approval the remuneration policy for executive officers. This policy is consistent with the company's corporate interests, contributes to its long-term future and is part of its overall strategy. It describes all the components of fixed and variable remuneration and explains the decision-making process for its determination, revision and implementation. These principles and criteria are adopted by your Board of Directors on the recommendation of the Governance and Remuneration Committee. All of these items are presented to you in detail in the corporate governance report and more specifically in Chapter 3.5 of the 2025 Universal Registration Document. Resolution 12 concerns the approval of the remuneration policy for directors. These policies will apply from the 2026 financial year until such time as the Annual General Meeting decides on a new remuneration policy. The texts of these remuneration policies established by the Board of Directors can be found in Chapter 3.5 of the 2025 Universal Registration Document.

Resolution 10:

Approval of the remuneration policy for the Chairman of the Board of Directors for the 2026 financial year.

The Annual General Meeting, voting in accordance with the quorum and majority voting requirements for Ordinary Annual General Meetings, having considered the corporate governance report, approves the remuneration policy for the Chairman of the Board of Directors for the 2026 financial year as presented in Chapter 3.5 of the 2025 Universal Registration Document.

Resolution 11:

Approval of the remuneration policy for the Chief Executive Officer for the 2026 financial year.

The Annual General Meeting, voting in accordance with the quorum and majority voting requirements for Ordinary Annual General Meetings, having considered the corporate governance report, approves the remuneration policy for the Chief Executive Officer for the 2026 financial year as presented in Chapter 3.5 of the 2025 Universal Registration Document.

Resolution 12:

Approval of the remuneration policy for directors for the 2026 financial year.

The Annual General Meeting, voting in accordance with the quorum and majority voting requirements for Ordinary Annual General Meetings, having considered the Board of Directors' report, approves the remuneration policy for the directors for 2026 as presented in Chapter 3.5 of the 2025 Universal Registration Document.

This decision applies to the current financial year and will be maintained until a new decision is taken.

RESOLUTION 13

Authorization to be granted to the Board of Directors for the company to buy back its own shares.

Explanatory statement

The Annual General Meeting of 20 May 2025 authorized the Board of Directors to trade in the company's shares. In 2025, the company definitively awarded 140,484 performance shares under the 2022 plan and, in addition, as exceptional early awards, 500 performance shares under the 2023 plan and 830 performance shares under the 2024 plan. In addition, under the liquidity contract, 456,167 shares were acquired at an average price of €68.25 and 456,167 shares were sold at an average price of €68.08.

Under the buy-back program, the company acquired 15,000 shares at an average price of €84.51 through its investment services provider.

As of 31 December 2025, the company held 549,966 treasury shares with a par value of €1 and a gross value of €58,068,457. These treasury shares represented 0.99% of the company's share capital, including 549,966 under the buyback agreement and none under the liquidity contract.

These transactions are also described in Chapter 8 of the Universal Registration Document, "Information on the company and its share capital". Since the existing authorization is due to expire at the end of the 2026 Annual General Meeting, **Resolution 13** therefore invites the shareholders to once more authorize the Board of Directors, for a period of 18 months, to trade in the company's shares at a maximum price of €180 per share, excluding trading fees. The authorization would cover a maximum of 10% of the share capital.

For each of the following objective with not priority given to any over the others.

The company could purchase its own shares for each of the following purposes, with none taking precedence over the others:

- maintaining a liquid market for the company's shares through an investment service provider acting on a fully independent basis;
- allocating shares to eligible employees and executive officers of the company;
- canceling shares in order to increase return on equity and earnings per share or to offset the dilutive impact in the event of any capital increases on existing shareholders' interests;
- delivering or exchanging shares in connection with any future external growth transactions;
- allocating shares on the exercising of rights attached to share equivalents.

In accordance with the law, these shares have been stripped of their voting rights.

Resolution 13:

Authorization to be granted to the Board of Directors for the company to buy back its own shares

The Annual General Meeting, voting in accordance with the quorum and majority voting requirements for Ordinary Annual General Meetings, having considered the Board of Directors' report:

- resolves to terminate the share buyback program authorized by the Combined Annual General Meeting of 20 May 2025;
- resolves to adopt the program described below, and accordingly:
  - to authorize the Board of Directors, or any representative of the Board empowered to act on the Board's behalf, in accordance with Articles L. 22-10-62 et seq. of the French Commercial Code, to buy back shares of the company representing up to 10% of the share capital, subject to the limits set down by law,
- resolves that the shares may be bought back for the following purposes:
  - to maintain a liquid market for SEB's shares through an independent investment service provider under a liquidity contract that complies with the AMAFI Code of Ethics recognized by the Financial Market Authority,
  - for allocation to eligible employees and executive officers of the company or the Group in the form of performance shares governed by Articles L. 22-10-59 et seq. of the French Commercial Code, or in payment of statutory employee profit-shares, or in connection with an employee stock ownership or stock saving plan,
  - for cancellation, in order to increase return on equity and earnings per share and/or to offset the dilutive impact of any capital increase on existing shareholders' interests, provided that such cancellation is authorized by the Extraordinary Annual General Meeting,
  - for delivery or exchange in connection with any future external growth transactions initiated by the company, up to a limit of 5% of the capital,
  - for allocation on the exercising of rights attached to share equivalents that are convertible, exercisable, redeemable or exchangeable for the assignment of company shares, in accordance with the applicable stock market regulations;
- resolves that shares may not be bought back under this authorization for more than €180 per share, excluding trading fees;
- resolves that the Board of Directors may adjust the above price, in the case of any change in the share's par value, by capitalizing reserves, any stock-split or reverse stock-split, any return of capital or capital reduction, any distribution of reserves or assets, or any other corporate action, to take into account the effect thereof on the share price. In this case, the price will be adjusted based on the ratio between the number of shares outstanding before and after the corporate action;
- resolves that the total amount invested in the share buyback program may not exceed €996,079,860;
- resolves that the shares may be bought back by any appropriate method and accordingly that all or part of the program may be implemented on the market or through block purchases – and, if appropriate, through over-the-counter sales – or by means of public buyback or exchange offers, or through the use of options and derivative instruments. The buybacks may be carried out at any time at the Board's discretion, subject to compliance with the applicable securities regulations. The shares purchased under this authorization may be kept, sold or transferred by any method, including through block sales, at any time including while a public tender offer is in progress,
- to give full powers to the Board of Directors, including the power of delegation, to:
  - carry out the transactions and set the related terms and conditions,
  - place all orders on or off the stock market,
  - adjust the maximum purchase price of the shares to take into account the effect on the share price of any of the corporate actions referred to above,
  - enter into any and all agreements for the keeping of a register of share purchases and sales or for any other purpose,
  - fulfill any and all reporting obligations with the Financial Market Authority and any other bodies,
  - carry out any and all formalities;
- resolves that this authorization will be granted for a period of 18 months as from this Annual General Meeting.

Extraordinary resolutions

RESOLUTION 14

Authorization to be granted to the Board of Directors enabling the company to cancel its own shares

Explanatory statement

The Annual General Meeting of 23 May 2024 authorized the Board of Directors to cancel some or all of the shares acquired under the share buyback program, provided the number of shares canceled in any 24-month period does not exceed 10% of the share capital. As the existing authorization is due to expire in May 2026, Resolution 14 invites the shareholders to once again authorize the Board of Directors to cancel some or all of its shares, under the same terms and conditions. This authorization would be given for a period of 26 months from the date of the Annual General Meeting.

Resolution 14:

Authorization to be granted to the Board of Directors enabling the company to cancel its own shares

The Annual General Meeting, voting in accordance with the quorum and majority voting requirements for Extraordinary Annual General Meetings, having considered the Board of Directors' report and the Statutory auditors' report:

- authorizes the Board of Directors to cancel, on one or more occasions at its discretion, some or all of the shares currently held or that may be held in the future by the company following share buybacks carried out pursuant to Article L. 22-10-62 of the French Commercial Code, provided the number of shares canceled in any 24-month period does not exceed 10% of the total shares outstanding. The difference between the purchase price of the canceled shares and their par value will be deducted from additional paid-in capital and retained earnings, with an amount corresponding to 10% of the share capital reduction being deducted from the legal reserve; it being specified, however, that the Board of Directors will not be authorized to make use of this authorization during any public offer period for the company's share capital;
- authorizes the Board of Directors to place on record the capital reduction(s), amend the bylaws to reflect the new capital and carry out any and all formalities, make all declarations to any organizations and generally undertake whatever is necessary;
- authorizes the Board of Directors to delegate all necessary powers to permit the implementation of its decisions, subject to compliance with the laws and regulations in force when this authorization is used;
- grants this authorization to the Board of Directors for a period of 26 months and consequently decides that this authorization cancels all authorizations given previously for the same purpose.

RESOLUTIONS 15 TO 19

Delegation of authority to be given to the Board of Directors to issue share equivalents with or without pre-emption rights

Explanatory statement

In order to provide the company with the **financial flexibility necessary to pursue its development strategy**, it is proposed that the Annual General Meeting delegate to the Board of Directors the powers required to, when the time comes and depending on the opportunities offered by the financial markets, issue securities giving immediate or future access to the share capital of the company or any company in which it holds, directly or indirectly, more than half of the share capital.

Shareholders will be asked, by voting on **Resolution 15**, to delegate to the Board of Directors the power to decide to carry out one or more share capital increases, **while maintaining shareholders' pre-emption rights**.

The maximum par value of share capital increases that may be carried out under this delegation would be set at **€5,500,000**, representing approximately **10% of the share capital** as of 31 December 2025.

This delegation would allow the Board of Directors to mobilize financial resources quickly, while guaranteeing shareholders the possibility of retaining their proportion of the share capital.

In order to be able to readily take any market opportunities that may arise, particularly in relation to public offers or operations aimed at qualified investors or a restricted pool of investors, we would ask shareholders to pass **Resolutions 16 and 17** and thereby delegate authority to the Board of Directors to issue ordinary shares and/or share equivalents and/or debt securities, without pre-emption rights.

It is specified that the Board of Directors may, if it deems it appropriate, grant shareholders a right of priority, pursuant to terms and a duration that it will determine, in order to enable them to participate in these operations.

In accordance with the legal provisions, the issue price would be at least equal to the weighted average of the prices of the last three trading sessions preceding the start of the public offer, potentially reduced by a maximum discount of 10%.

Given the potentially dilutive effect of these operations for the shareholders, the Board of Directors may only use these delegations if the decision is approved by a qualified majority of 11 of the 14 directors.

The maximum par value of the share capital increases that may be made under these delegations would be set at €5,500,000, or approximately 10% of the share capital as of 31 December 2025, and the maximum par value of the debt securities that may be issued would be capped at €1,500 million. All of these delegations would be granted for a period of 26 months.

If and when these authorizations are used, the Board of Directors will prepare an additional report describing, in particular, the final terms of the issue, the basis for setting the price, the impact of the operation on the situation of existing shareholders and the estimated impact on the share price, as required by law.

It should be noted that similar delegations granted by the Annual General Meeting on 23 May 2024 have not been used.

In **Resolution 18**, you are asked to delegate to the Board of Directors the authority to decide on a share capital increase through the issue of shares and/or share equivalents in consideration for contributions in kind, with waiver of pre-emptive subscription rights.

This delegation would allow the company to carry out external growth operations or strategic partnerships through contributions.

These operations would be carried out in accordance with the legal rules applicable to contributions in kind, in particular those relating to the intervention of a contribution auditor.

The maximum par value of share capital increases that may be carried out under this delegation would be set **at €2,750,000**, or approximately **5%** of the share capital as of 31 December 2025.

It is also proposed that all delegations conferred by Resolutions **15 to 18 be** suspended **during periods of public offers** for the company's share capital, in accordance with good corporate governance practices.

Lastly, in **Resolution 19**, we invite shareholders to set at **€11 million** the maximum total par value of the share capital increases that may be carried out by the Board of Directors pursuant to the delegations granted in **Resolutions 15 to 18**, it being specified that the maximum nominal amount of the share capital increases carried out under **Resolutions 16, 17 and 18** cannot exceed **€5,500,000**.

Resolution 15:

Delegation of authority granted to the Board of Directors to increase the share capital by issuing ordinary shares and/or share equivalents and/or debt securities, with pre-emption rights

The Annual General Meeting, voting in accordance with the quorum and majority voting requirements for Extraordinary Annual General Meetings, having considered the Board of Directors' report and the Statutory Auditors' special report and in accordance with Articles L. 225-129 to L. 225-129-6, L. 225-132, L. 225-133, L. 225-134 and L. 228-91 et seq. of the French Commercial Code:

- gives the Board of Directors the power to decide by a qualified majority of 11 of the 14 members present or represented, with the option to further delegate in the manner provided for by law and regulations, to issue, on one or more occasions, company shares and securities giving immediate or future access, by any means, to shares of the company or any company in which it directly or indirectly owns more than half of the share capital or equity securities giving entitlement to debt securities, denominated in euros or in foreign currencies, in France or on the international market, and to determine the timing and amounts of said issues; it being specified, however, that the Board of Directors will not be authorized to make use of this authorization during any public offer period for the company's share capital;
- resolves that issues of preference shares or securities convertible by any means, immediately or in the future, into preference shares are expressly excluded from this delegation of authority;
- resolves that any shares and securities issued under this delegation may be subscribed for in cash or by offsetting against outstanding receivables;
- resolves that the amount of share capital increases that may be carried out, immediately and/or in the future, under this delegation may not exceed a par value of €5,500,000, not including the par value of any additional shares to be issued to protect the rights of holders of share equivalents in accordance with applicable laws, regulations and, as the case may be, contractual provisions;
- moreover resolves that the nominal value of debt securities issued pursuant to this delegation may not exceed €1,500 million or the equivalent of this amount in the case of issues denominated in foreign currencies;
- resolves that shareholders will, in the manner provided for by law, have pre-emption rights to subscribe pro-rata to their existing interest in the company's capital. In addition, the Board of Directors may grant shareholders a pre-emption right to subscribe any shares and/or share equivalents not taken up by other shareholders. If the issue is oversubscribed, such additional pre-emption right shall also be exercisable pro-rata to the existing interest in the company's capital of the shareholders concerned.

If the issue is not taken up in full by shareholders exercising their pre-emption rights as described above, the Board of Directors may take one or other of the following courses of action, in the order of its choice:

- limit the amount of the issue to the subscriptions received, provided at least three-quarters of the issue is taken up;
- freely allocate some or all of the unsubscribed securities;
- offer some or all of the unsubscribed securities to the public;
- resolves that subscription warrants for the company's shares may be offered for subscription on the above basis, or allocated among holders of existing shares without consideration;
- establishes that this authorization may automatically entail the waiver in favor of holders of securities giving future access to equity in the company that may be issued through conversion, exchange, exercise of a warrant or any other means, by shareholders, of their pre-emption right to subscribe for the shares issued on the basis of those securities;
- resolves that the amount to be received by the company for each share issued immediately or in the future under this delegation shall not represent less than the par value of the shares, after taking account in the case of the issue of stand-alone warrants or other primary securities of the issue price of said warrants or securities;
- resolves that the Board of Directors shall be fully empowered to use this delegation, with the option to further delegate in the manner provided for by law and regulations, to in particular make decisions regarding any share capital increase and determine the securities to be issued, determine the dates and terms of the issues, as well as the form and characteristics of the securities to be issued, set the issue price and terms, the amount of each issue, the cum-rights date which may be set retrospectively, the terms of settlement of the subscription price of the shares or other securities issued and, if appropriate, the conditions under which they may be bought back on the market, the right to suspend the exercise of the rights attached to the securities to be issued for a period of no more than three months, determine the arrangements for protecting the rights of holders of share equivalents that give future access to equity, pursuant to applicable laws, regulations and, as the case may be, contractual provisions, to write off any and all amounts against the issue premium, including the issuance costs, and to take all necessary or appropriate measures and enter into any and all agreements in connection with the placement of the issues, to place on record the resulting share capital increase(s) and to amend the bylaws to reflect the new capital. In the event of an issue of debt securities, the Board of Directors shall be fully empowered, with the option to further delegate in the manner provided for by law and regulations, to decide whether these debt securities shall be subordinated or unsubordinated, set the interest rate, maturity, redemption price (which may be fixed or variable and may or may not include a premium), terms of early redemption depending on market conditions and the basis on which these securities give access to company equity;
- grants this authorization to the Board of Directors for a period of 26 months and consequently decides that this authorization cancels all authorizations given previously for the same purpose.

Resolution 16:

Delegation of authority granted to the Board of Directors to issue ordinary shares and/or share equivalents and/or debt securities, with waiving of pre-emption rights in the course of a public offering, other than those mentioned in Article L. 411-2, 1° of the French Monetary and Financial Code

The Annual General Meeting, voting in accordance with the quorum and majority voting requirements for Extraordinary Annual General Meetings, having considered the Board of Directors' report and the Statutory Auditors' special report and in accordance with Articles L. 225-129 to L. 225-129-2, L. 22-10-52 and L. 228-91 et seq. of the French Commercial Code:

- gives the Board of Directors the power to decide by a qualified majority of 11 of the 14 members present or represented, with the option to further delegate in the manner provided for by law and regulations, to issue by way of a public offering other than those mentioned in Article L. 411-2, 1° of the Monetary and Financial Code on the French and/or international market, on one or more occasions, company shares and securities giving immediate or future access, by any means, to shares of the company or any company in which it directly or indirectly owns more than half of the share capital or equity securities giving entitlement to debt securities, denominated in euros or in foreign currencies, in France or on the international market, and to determine the timing and amounts of said issues; it being specified, however, that the Board of Directors will not be authorized to make use of this authorization during any public offer period for the company's share capital;
- resolves that any shares and securities issued under this delegation may be subscribed for in cash or by offsetting against outstanding receivables;
- resolves that the amount of share capital increases that may be carried out, immediately or in the future, under this delegation may not exceed a par value of €5,500,000, not including the par value of any additional shares to be issued to protect the rights of holders of share equivalents in accordance with applicable laws, regulations and, as the case may be, contractual provisions;
- resolves that the nominal value of debt securities issued pursuant to this delegation may not exceed €1,500 million or the equivalent of this amount in the case of issues denominated in foreign currencies;
- resolves that shareholders shall not have a pre-emption right to subscribe for securities issued under this resolution, but that the Board of Directors may grant shareholders a preferential right to subscribe for some or all of the issue, for a period and on terms to be decided in accordance with applicable laws and regulations. Said priority right shall not be transferable but the Board of Directors may allow shareholders to subscribe the issue and any securities not taken up by other shareholders pro-rata to their existing shareholdings;
- resolves that if any issue of the aforementioned securities is not taken up in full by existing shareholders and the public, the Board of Directors may limit the amount of the issue to the value of the subscriptions received, provided at least three-quarters of the issue is taken up, or freely allocate some or all of the unsubscribed securities;
- establishes that this authorization may automatically entail the waiver in favor of holders of securities giving future access to equity in the company that may be issued through conversion, exchange, exercise of a warrant or any other means, by shareholders, of their pre-emption right to subscribe for the shares issued on the basis of those securities;
- establishes that public offerings of shares and/or securities decided under this delegation of authority may be combined, as part of a single issue or multiple issues of shares and/or of securities, with offerings falling within the scope of Article L. 411-2, 1° of the French Monetary and Financial Code decided pursuant to the delegation of authority in Resolution 17 of this Annual General Meeting;
- formally records that, pursuant to Article L. 22-10-52 of the French Commercial Code:
  - the issue price of directly issued shares must be at least equal to the minimum price permitted under applicable laws and regulations on the date of the issue,
  - the issue price of securities giving access or potentially giving access to equity in the company must be such that the sum received immediately by the company plus, as the case may be, any sum it may subsequently receive for each share issued as a result of the issue of these securities is at least equal to the minimum subscription price defined in the above paragraph;
- resolves that the Board of Directors shall be fully empowered to use this delegation, with the option to further delegate in the manner provided for by law and regulations, to in particular determine the dates and terms of the issues, as well as the form and characteristics of the securities to be issued, set the issue price and terms, the amount of each issue, the cum-rights date which may be set retrospectively, the terms of settlement of the subscription price of the shares or other securities issued and, if appropriate, the conditions under which they may be bought back, the right to suspend the exercise of the rights attached to the securities to be issued for a period of no more than three months, determine the arrangements for protecting the rights of holders of share equivalents that give future access to equity, pursuant to applicable laws, regulations and, as the case may be, contractual provisions, to write off any and all amounts against the issue premium, including the issuance costs, and to take all necessary or appropriate measures and enter into any and all agreements in connection with the placement of the issues, to place on record the resulting share capital increase(s) and to amend the bylaws to reflect the new capital.

The Board of Directors shall be fully empowered, with the option to further delegate in the manner provided for by law and regulations, to decide whether to issue subordinated or unsubordinated debt securities, set the interest rate, maturity, redemption price (which may be fixed or variable and may or may not include a premium), terms of early redemption depending on market conditions and the basis on which these securities give access to company equity;

- grants this authorization to the Board of Directors for a period of 26 months and consequently decides that this authorization cancels all authorizations given previously for the same purpose.

Resolution 17:

Delegation of authority granted to the Board of Directors to issue ordinary shares and/or share equivalents and/or debt securities, with waiving of pre-emption rights as part of an offering governed by Article L. 411-2, 1° of the French Monetary and Financial Code.

The Annual General Meeting, voting in accordance with the quorum and majority voting requirements for Extraordinary Annual General Meetings, having considered the Board of Directors' report and the Statutory Auditors' special report and in accordance with Articles L. 225-129 to L. 225-129-2, L. 22-10-52 and L. 228-91 et seq. of the French Commercial Code:

- gives the Board of Directors the power to decide by a qualified majority of 11 of the 14 members present or represented, with the option to further delegate in the manner provided for by law and regulations, to issue, on one or more occasions, company shares and securities giving immediate or future access, by any means, to shares of the company or any company in which it directly or indirectly owns more than half of the share capital, or equity securities giving entitlement to debt securities, denominated in euros or in foreign currencies, in France or on the international market, by means of the offer(s) referred to in Article L. 411-2, 1° of the French Monetary and Financial Code, and to determine the timing and amounts of said issues; it being specified, however, that the Board of Directors will not be authorized to make use of this authorization during any period of public offer for the company's share capital;
- resolves that the amount of share capital increases that may be carried out, immediately or in the future, under this delegation may not exceed a value of €5,500,000, not including the par value of any additional shares to be issued to protect the rights of holders of share equivalents in accordance with applicable laws, regulations and, as the case may be, contractual provisions;
- resolves that any shares and securities issued under this delegation may be subscribed for in cash or by offsetting against outstanding receivables;
- resolves that the nominal value of debt securities issued pursuant to this delegation may not exceed €1,500 million or the equivalent of this amount in the case of issues denominated in foreign currencies;
- resolves that shareholders shall not have a pre-emption right to subscribe for securities to be issued pursuant to this resolution;
- resolves that if any issue of the aforementioned securities is not taken up in full, the Board of Directors may limit the amount of the issue to the value of the subscriptions received, provided at least three-quarters of the issue is taken up, or freely allocate some or all of the unsubscribed securities;
- establishes that this authorization may automatically entail the waiver in favor of holders of securities giving future access to equity in the company that may be issued through conversion, exchange, exercise of a warrant or any other means, by shareholders, of their pre-emption right to subscribe for the shares issued on the basis of those securities;
- establishes that the offerings that fall within the scope of Article L. 411-2, 1° of the French Monetary and Financial Code decided under this resolution may be combined, as part of a single issue or multiple issues of shares and/or of securities, with public offerings decided pursuant to the delegation of authority in Resolution 16 of this Annual General Meeting;
- formally records that, pursuant to Article L. 22-10-52 of the French Commercial Code:
  - the issue price of directly issued shares must be at least equal to the minimum price permitted under applicable laws and regulations on the date of the issue,
  - the issue price of securities giving access or potentially giving access to equity in the company must be such that the sum received immediately by the company plus, as the case may be, any sum it may subsequently receive for each share issued as a result of the issue of these securities is at least equal to the minimum subscription price defined in the above paragraph;
- resolves that the Board of Directors shall be fully empowered to use this delegation, with the option to further delegate in the manner provided for by the legal and regulatory provisions, and by the applicable contractual stipulations if these exist, to in particular determine the dates and terms of the issues, as well as the form and characteristics of the securities to be issued, set the issue price and terms, the amount of each issue, the cum-rights date which may be set retrospectively, the terms of settlement of the subscription price of the shares or other securities issued and, if appropriate, the conditions under which they may be bought back, the right to suspend the exercise of the rights attached to the securities to be issued for a period of no more than three months, determine the arrangements for protecting the rights of holders of share equivalents that give future access to equity, pursuant to applicable laws, regulations and, as the case may be, contractual provisions, to write off any and all amounts against the issue premium, including the issuance costs, and to take all necessary or appropriate measures and enter into any and all agreements in connection with the placement of the issues, to place on record the resulting share capital increase(s) and to amend the bylaws to reflect the new capital.

The Board of Directors shall be fully empowered, with the option to further delegate in the manner provided for by law and regulations, to decide whether to issue subordinated or unsubordinated debt securities, set the interest rate, maturity, redemption price (which may be fixed or variable and may or may not include a premium), terms of early redemption depending on market conditions and the basis on which these securities give access to company equity;

- grants this authorization to the Board of Directors for a period of 26 months and consequently decides that this authorization cancels all authorizations given previously for the same purpose.

Resolution 18:

Delegation of powers to the Board of Directors to increase the company's share capital, without pre-emptive subscription rights, by issuing shares and/or securities giving immediate or future access to the company's share capital, in consideration for contributions in kind made to the company

The Annual General Meeting, voting in accordance with the quorum and majority voting requirements for Extraordinary Annual General Meetings, having considered the Board of Directors' report and the Statutory Auditors' special report, in accordance with legal and regulatory provisions, in particular Articles L. 225-129 et seq., L. 225-147, L. 22-10-53 and L. 228-91 of the French Commercial Code:

- delegates to the Board of Directors, acting by a qualified majority of 11 of the 14 of its members present or represented, with powers to subdelegate as provided for by the applicable laws and regulations, the powers required to decide, on the basis of the report of the contribution Auditor(s), to increase the share capital with waiver of pre-emptive subscription rights, through the issue, on one or more occasions in the proportions and at the times it sees fit;
  - of ordinary shares of the company, and/or
  - of equity securities of the company giving access by any means, immediately and/or in the future, to other existing or future equity securities of the company and/or giving entitlement to debt securities of the company, and/or
  - of any securities, compound or otherwise, giving access by any means, immediately and/or in the future, to future equity securities of the company;
- in consideration for contributions in kind made to the company in the form of shares or securities giving access to the capital of other companies, where the provisions of Article L. 22-10-54 of the French Commercial Code do not apply; it being specified, however, that the Board of Directors will not be authorized to make use of this authorization during any period of public offer for the company's share capital;
- resolves to set the following limits for the authorized issues;
  - resolves that the amount of share capital increases that may be carried out, immediately or in the future, under this delegation may not exceed a par value of €2,750,000, not including the par value of any additional shares that may be issued to protect the rights of holders of share equivalents, stock options or free allotment of shares in accordance with applicable laws, regulations and, as the case may be, contractual provisions,
  - resolves that the nominal value of debt securities giving immediate or future access to the company's share capital issued pursuant to this delegation may not exceed €1,500 million or the equivalent of this amount in the case of issues denominated in foreign currencies,
  - resolves that the total nominal amount of capital increases that may be carried out, immediately and/or in the future, pursuant to this delegation, will be deducted from the overall limit of €11 million on capital increases set by Resolution 19 of this Annual General Meeting (or, as the case may be, from the cap set by any similar resolution that may supersede this resolution during the period of validity of this delegation),
- formally notes that the shareholders will not have pre-emptive subscription rights to the share equivalents issued under this delegation, which are intended exclusively to remunerate contributions in kind;
- formally notes that this delegation automatically entails the waiver by the shareholders of their pre-emptive subscription right to the shares to which the share equivalents to be issued would entitle them, in favor of the holders of the share equivalents issued;
- resolves to fully empower the Board of Directors to use this delegation, with the option to further delegate in the manner provided for by law and regulations, to in particular increase the share capital in return for contributions in kind and determine the corresponding securities to be issued, determine the list of securities contributed, set the issue price and terms, set the number of securities to be issued in return for contributions in kind and the cum-rights date, which may be set retrospectively, to rule on the report of the contribution auditor(s), approve the valuation of the contributions and the granting of special benefits, to reduce, if the contributors so agree, the valuation of the contributions or the remuneration of special benefits, to set the terms of issue of the securities to be issued as remuneration for the contributions in kind, including, where applicable, the amount of the balancing payment to be made, to determine all the terms and conditions of the transactions authorized under the conditions set out in Article L. 22-10-53 of the French Commercial Code, to determine the method by which the shares or other securities issued will be paid up, to set the terms on which the rights of holders of share equivalents, stock options or bonus share issues will be maintained, and, if applicable, to deduct from the issue premium(s) any expenses incurred in connection with the issues, and more generally, to take all necessary steps and to enter into all agreements to successfully complete the proposed issues, to record the share capital increase(s) resulting from any issues carried out under this delegation and amend the bylaws accordingly;
- notes that, should the Board of Directors decide to make use of the authorization granted in this resolution, it will be informed of the contribution Auditor's report, if such report has been produced in accordance with Articles L. 225-147 and L. 22-10-53 of the French Commercial Code, at the subsequent Annual General Meeting;
- sets the duration of this delegation of authority at 26 months from the date of this Annual General Meeting.

Resolution 19:

Blanket ceiling on financial authorizations

The Annual General Meeting, voting in accordance with the quorum and majority voting requirements for Extraordinary Annual General Meetings, having considered the Board of Directors' report, resolves to set at €11 million the maximum par value of immediate and/or future share capital increases that may be carried out pursuant to the authorizations in **Resolutions 15, 16, 17 and 18**, it being specified that the maximum nominal amount of the increases carried out under the **16, 17 and 18 Resolutions** cannot be greater than 5,500,000 euros nominal. To this nominal amount will be added, possibly the par value of any additional shares to be issued to protect the rights of existing holders of share equivalents, in accordance with laws, regulations and, as the case may be, contractual provisions.

Consequently, the value of each issue carried out under any of the abovementioned resolutions will be deducted from these ceilings.

RESOLUTION 20:

Capital increase by capitalizing retained earnings, profit, premiums or others items

Explanatory statement

We ask shareholders, by voting on the 20th resolution, to enable the Board of Directors to increase the share capital by capitalizing retained earnings, prof t, premiums or additional paid-in capital with a view to granting performance shares. This authorization would enable the Board of Directors to resolve to increase the share capital by a maximum par value of €11 million and would be valid for a period of 26 months. The Annual General Meeting of 23 May 2024 had given the Board of Directors the power to increase the share capital by capitalizing reserves under the same conditions as those stated below. This authorization was not used.

Resolution 20:

Delegation of authority granted to the Board of Directors to increase the share capital by capitalizing retained earnings, profit, premiums or other items that may be capitalized

The Annual General Meeting, meeting as an Extraordinary Annual General Meeting but voting in accordance with the quorum and majority voting requirements for Ordinary Annual General Meetings, having considered the Board of Directors' report, gives the Board the necessary powers to carry out one or more share capital increases by successively or simultaneously capitalizing some or all of the company's retained earnings, profit or additional paid-in capital or any items that may be capitalized under the bylaws or by law, and to issue and award bonus shares and/or raise the par value of existing shares or a combination of both.

The Annual General Meeting resolves that the maximum par value of share capital increases that shall be made under this delegation may not exceed €11 million; it being noted that this ceiling is independent of the ceiling provided for in **Resolution 19**.

The Annual General Meeting resolves that the Board of Directors shall have the power to decide that fractional shares will be non-transferable and that the corresponding shares will be sold, with the proceeds of such sale attributed to the rights holders no later than thirty (30) days following the date on which the whole number of shares allocated to them is recorded in their account.

The Annual General Meeting fully empowers the Board of Directors, with the option to further delegate in the manner provided for by law and regulations, to determine the timing and terms of the issues, set the amounts thereof, take the necessary action to protect the rights of holders of share equivalents that give immediate or future access to equity, deduct any sums necessary to top up the legal reserve and more broadly take all appropriate measures to enable the successful completion and carry out all actions and formalities required to effect the capital increase(s) and accordingly amend the bylaws.

The Annual General Meeting sets this authorization granted to the Board of Directors at a period of 26 months and consequently decides that this authorization cancels all authorizations given previously for the same purpose.

RESOLUTION 21

Authorization for the board of directors to grant Performance Shares.

Explanatory statement:

Each year, the Group establishes a performance share plan designed to give employees a stake in the company's performance. To enable us to pursue this allocation policy, it is proposed in Resolution 21 that you renew the existing authorization.

Since 2024, performance shares are subject to criteria relating to Social and Environmental Responsibility in addition to financial performance criteria.

All performance shares granted to all beneficiaries would be thus subject to performance conditions measured over a three-year vesting period.

These performance conditions are based on three criteria defined as follows:

- for 80% on the usual criteria, i.e. (i) **a revenue growth target** and (ii) an **Operating Result from Activity growth target**, set each year by the Board for each of the three financial years;
- for 20% on **CSR targets** directly linked to Groupe SEB's medium-term strategy and objectives, to be measured at the end of the third year, broken down as follows:
  - **Act for all:** percentage of women in key positions (5%),
  - **Act for the planet:** reduction in Scope 1 and 2 CO_2 emissions (5%), and
  - **Act as a leader in the circular economy:** increase in the percentage of recycled materials in products and packaging (10%).

You are therefore asked to renew the authorization granted in 2025 and to authorize the Board of Directors to grant performance shares up to a limit of 240,000 shares, i.e. 0.4337% of the share capital, it being specified that the number of shares granted to the Executive Officer, will be limited to 13,000 shares, i.e. 0.02349% of the share capital.

We would ask shareholders to fully empower the Board of Directors to set the terms and conditions of these grants, including in order to determine the identity of the beneficiary of the performance share grants.

This authorization would be given for a period of 14 months from the date of the Annual General Meeting.

Resolution 21:

Authorization to be granted to the Board of Directors to grant performance shares.

The Annual General Meeting, voting in accordance with the quorum and majority voting requirements for Extraordinary Annual General Meetings, having considered the Board of Directors' report and the Statutory Auditors' special report:

- authorizes the Board of Directors, in accordance with Articles L. 225-197-1 to L. 225-197-5 of the French Commercial Code, to award existing bonus shares in the company on one or more occasions, to employees of the company or certain categories of employee and/or to the senior managers referred to in Article L. 225-197-1 II of the French Commercial Code, and to employees and senior managers of Companies or economic interest groupings affiliated to the company within the meaning of Article L. 225-197-2 of the French Commercial Code;
- resolves that the total number of shares that may be granted may not exceed 240,000 shares (or 0.4337% of the company's share capital on the date of this Annual General Meeting), with the understanding that the number of shares granted to the Executive Officer may not exceed 13,000 shares (or 0,02349) of the company's share capital on the date of this Annual General Meeting.

The Annual General Meeting authorizes the Board of Directors to make stock grants, within the limits set out in the preceding paragraph, using shares bought back by the company in accordance with Articles L. 22-10-61 and L. 22-10-62 of the French Commercial Code.

The Annual General Meeting resolves to set a vesting period of three years with effect from the date of grant by the Board of Directors during which period the rights shall not be transferable and at the end of which the rights shall vest to the beneficiaries, provided the performance targets for revenue and Operating Result from Activity and Corporate Social Responsibility targets, assessed over the three-year vesting period, have been met, in accordance with Article L. 225-197-3 of the French Commercial Code.

The Annual General Meeting fully empowers the Board of Directors, within the limits set out above, to:

- draw up the list of beneficiaries or decide the category/categories of beneficiaries, bearing in mind that no shares may be allocated to employees or executive officers who individually hold over 3% of the share capital and that the bonus shares may not have the effect of raising the interest held by any such person to above the 3% ceiling;
- determine, on one or more occasions and whenever deemed appropriate, the share allocation rights by the expiration date of this authorization;
- set the criteria and any other conditions of eligibility for share awards, including but not limited to years of service and continued employment by the company or continuation of the corporate mandate throughout the vesting period;
- set the vesting period, within the limits specified above by the Annual General Meeting;
- if any of the financial transactions governed by Article L. 228-99 I of the French Commercial Code are carried out during the vesting period, take any and all appropriate measures to protect and adjust the rights of grantees, in accordance with the provisions of said Article. In accordance with Articles L. 225-197-4 and L. 225-197-5 of the French Commercial Code, the Board of Directors shall prepare a special report for each Ordinary Annual General Meeting on the transactions carried out under this authorization.

The Annual General Meeting sets this authorization granted to the Board of Directors at a period of 14 months and consequently decides that this authorization cancels all authorizations given previously for the same purpose.

RESOLUTION 22

Capital increase reserved for employees

Explanatory statement

We ask shareholders, by voting on the 22th resolution, to empower the Board of Directors, with the option to further delegate, to resolve to carry out one or more share capital increases that are restricted to members of a company or Group Savings Scheme, with waiving of pre-emption rights, up to a maximum par value of €553,377, or 1% of the share capital.

It should be noted that this delegation is not included in the share capital increase ceiling set in Resolution 19.

The issue price of these new shares or share equivalents may not be more than 30% below the average quoted SEB share price on Euronext Paris regulated market over the 20 trading sessions preceding the date on which the decision is taken setting the opening date of the subscription period, it being noted that this discount may be raised to 40% for members of a savings scheme, the rules of which specify a lock-up period of at least 10 years.

This delegation would be granted for a period of 26 months from the date of this Annual General Meeting.

Resolution 22:

Delegation of authority granted to the Board of Directors to carry out share capital increases restricted to members of a company or Group Savings Scheme and/or sales of reserved shares with waiver of pre-emption rights

The Annual General Meeting, having considered the Board of Directors' report and the Statutory Auditors' special report and in accordance with the legal provisions, in particular Articles L. 225-129 to L. 225-129-6 and L. 225-138-1 of the French Commercial Code and Articles L. 3332-1 et seq. of the French Labor Code:

- gives the Board of Directors the power to decide on a share capital increase, on one or more occasions, and to determine the timing and amounts of said issues, through the issue of ordinary company shares or equity securities giving access to the company's share capital, restricted to members of a company or Group savings scheme: eligible corporate officers, employees and former employees of the company and the companies, French or foreign, which are related to it pursuant to the conditions of Article L. 225-180 of the French Commercial Code and Article L. 3344-1 of the French Labor Code;
- resolves that the maximum par value of the share capital increase that may be carried out through issuing shares is set at €553,377; it being noted that this ceiling is independent of the ceiling provided for in **Resolution 19**;
- resolves, therefore, to abolish the pre-emption right of shareholders in favor of the said members of a company or Group savings scheme, in relation to shares and equity securities giving access to any share capital that may be issued under this Resolution. This decision shall entail the removal of shareholders' pre-emption rights in relation to shares to which any equity securities issued under this delegation of authority may entitle them;
- resolves, in application of Articles L. 3332-18 et seq. of the French Labor Code, that the subscription price may include a discount of 30%, applied to an average of the company's share prices listed on Euronext Paris during the twenty trading sessions preceding the day of the decision setting the opening date for subscriptions. This discount may be increased to 40% for members of a savings scheme which has a lock-up period of 10 years or more set out in its regulations. However, the General Meeting authorizes the Board of Directors to replace all or part of the discount with an award of bonus shares or equity securities granting access to the company's share capital to be issued, and to reduce the discount or not grant a discount, in accordance with the applicable legal or regulatory limits;
- resolves that the Board of Directors may, in accordance with the limits set out in Article L. 3332-21 of the French Labor Code, award new or existing bonus shares or equity securities granting access to the company's share capital to be issued in relation to the matching payment, through incorporating reserves, profits, or share premiums as appropriate;
- sets the period of validity of this delegation of authority to 26 months from this date and terminates the previous delegation of authority with the same purpose;
- fully empowers the Board of Directors, with the option to delegate in the manner provided for by law and the applicable regulations, to determine all terms and conditions of any transaction(s) to be carried out, including:
  - to set a scope for companies affected by the offering that is narrower than the scope of the companies eligible for the company or Group savings scheme,
  - to set the terms and conditions of any issuances to be carried out under this delegation of authority, including to decide on proposed subscription amounts, and to determine the issue prices, dates, timeframes and terms and conditions of subscription, settlement, issuance and entitlement to shares or equity securities granting access to the company's share capital to be issued,
  - on its own initiative, after each share capital increase, to impute the costs of the share capital increases to the amount of the associated share premiums and to deduct from this the amounts necessary to bring the legal reserve to one-tenth of the new share capital,
  - to take all appropriate measures for the purpose of carrying out and recording one or more share capital increases carried out under this delegation of authority, including to amend the bylaws accordingly, and, more generally, to do all that is necessary.

In accordance with the applicable legal provisions, transactions carried out under this Resolution may also take the form of transfers of shares to members of a company or Group savings scheme.

RESOLUTION 23

Amendment of Article 16 of the bylaws

Explanatory statement:

Order No. 2024-934 of 15 October 2024, transposing Directive (EU) 2022/2381 of the European Parliament and of the Council of 23 November 2022, known as the "Women on Boards Directive", extends the mechanism for gender balance on boards of directors to directors representing employees and to directors representing employee shareholders.

As a result, we propose amending Article 16 of the bylaws to (i) reflect the legislative developments resulting from the transposition of this Directive into French law, and (ii) reorganize the provisions of the bylaws relating to directors representing employees and directors representing employee shareholders, for clarity and consistency.

Resolution 23:

Amendment of Article 16 of the bylaws

The Annual General Meeting, voting in accordance with the quorum and majority voting requirements for Extraordinary General Meetings, having considered to the report of the Board of Directors, resolves to amend Article 16 of the bylaws in order to bring them into line with Ordinance No. 2024-934 of 15 October 2024 transposing Directive (EU) 2022/2381, known as the "Women on Boards" Directive, and reorganize the provisions relating to directors representing employees and directors representing employee shareholders.

Consequently, the Annual General Meeting resolves to amend Article 16 of the bylaws as follows:

Previous version	New version
The company shall be managed by a board composed of directors, the minimum and maximum number of which is fixed by law. The directors shall be appointed by the ordinary annual general meeting, which may remove them at any time. Legal entities appointed as directors shall be required to appoint a permanent representative who will be subject to the same conditions and obligations as if they were a director on their own behalf.	The company shall be managed by a board composed of directors, the minimum and maximum number of which is fixed by law. The directors shall be appointed by the ordinary annual general meeting, which may remove them at any time. Legal entities appointed as directors shall be required to appoint a permanent representative who will be subject to the same conditions and obligations as if they were a director on their own behalf.
An employee of the company can only be appointed as a director if their employment contract corresponds to an actual position. The number of directors linked to the company by an employment contract shall not exceed one third of the directors in office.	An employee of the company can only be appointed as a director if their employment contract corresponds to an actual position. The number of directors linked to the company by an employment contract shall not exceed one third of the directors in office.
Each of the directors shall, for the duration of their duties, own of at least one share in pure registered form.	Each of the directors shall, for the duration of their duties, own of at least one share in pure registered form.
In application of the provisions set out in law, when the number of members of the Board of Directors appointed by the Ordinary Annual General Meeting is less than or equal to the threshold established for in Article L. 225-27-1 II of the French Commercial Code, a Director representing employees shall be appointed by the Group Committee (France). Where the Board of Directors is composed of a number greater than the threshold established in Article L. 225-27-1 II of the French Commercial Code, a second Director representing employees shall be appointed by the European Works Council.	In application of the provisions set out in law, when the number of members of the Board of Directors appointed by the Ordinary Annual General Meeting is less than or equal to the threshold established for in **paragraph 1** of Article L. 225-27-1 II of the French Commercial Code, a director representing employees shall be appointed by the Group Works Council (France). Where the **number of members** of the Board of Directors is ~~composed of a number~~ greater than the threshold established in **paragraph 1** of Article L. 225-27-1 II of the French Commercial Code, a second Director representing employees shall be appointed by the European Works Council.
Neither the directors elected by employees under Article L. 225-27 of the French Commercial Code, nor employee shareholder directors appointed pursuant to Articles L. 225-23 and L. 22-10-5 of the French Commercial Code shall be taken into account when determining the number of directors covered by the provisions of Article L. 225-17 of the French Commercial Code.	~~Neither the directors elected by employees under Article L. 225-27 of the French Commercial Code, nor employee shareholder directors appointed pursuant to Articles L. 225-23 and L. 22-10-5 of the French Commercial Code shall be taken into account when determining the number of directors covered by the provisions of Article L. 225-17 of the French Commercial Code.~~ **By way of exception to the provisions of these bylaws, directors representing the employees shall not be required to hold a minimum number of shares in the company during their term of office.** Directors representing employees shall be appointed for a term of four years.
Directors representing employees shall be appointed for a term of four years.	**The term of office of directors representing employees shall end early under the conditions established by law and the bylaws and, in particular, in the event of termination of their employment contract.**
The provisions of this Article shall cease to apply in the event that, at the end of a financial year, the company no longer fulfills the prerequisites for the appointment of directors representing employees, it being specified that the term of office of any director representing employees appointed pursuant to this Article, will expire at its end.	~~The provisions of this Article shall cease to apply in the event that~~, **at the end of a financial year**, The company no longer **fulfills** the prerequisites for the appointment of directors representing employees, **established in Article L. 225-27-1 of the French Commercial Code, the company shall cease appointing one or more directors representing employees, it being specified that the term of office of any director** representing employees appointed pursuant to this Article, will expire at its end.
Directors representing employees and directors representing employee shareholders, appointed in accordance with the provisions of Article L. 225-23 of the French Commercial Code, shall not be taken into account for the calculation of gender equality.	~~Directors representing employees and directors representing employee shareholders, appointed in accordance with the provisions of Article L. 225-23 of the French Commercial Code, shall not be taken into account for the calculation of gender equality.~~

Previous version	New version
By way of exception to the provisions of these bylaws, directors representing the employees shall not be required to hold a minimum number of shares in the company during their term of office.	By way of exception to the provisions of these bylaws, directors representing the employees shall not be required to hold a minimum number of shares in the company during their term of office.
In the event that the threshold established in the provisions of the French Commercial Code is exceeded, and in application of the provisions established by law, a director representing employee shareholders shall be appointed by the Ordinary Annual General Meeting in accordance with the terms and conditions established by the French Commercial Code and by these bylaws.	In the event that the threshold established in the provisions of the French Commercial Code is exceeded, ~~and in application of the provisions established by law,~~ a director representing employee shareholders shall be appointed by the Ordinary Annual General Meeting ~~in accordance with the terms and conditions established by the French Commercial Code and by these bylaws~~ **at the proposal of the employee shareholders.**
Prior to the Annual General Meeting to appoint the director representing employee shareholders, the supervisory board of the employee mutual investment fund invested in shares of the company shall appoint a candidate from among its members. Only the candidate chosen by the above-mentioned supervisory board shall be forwarded to the Board of Directors, which shall state this at its meeting to adopt the Resolutions of the Annual General Meeting. The director representing employee shareholders shall be appointed by the Ordinary Annual General Meeting in accordance with the quorum and majority voting conditions applicable to any appointment of a member of the Board of Directors.	Prior to the Annual General Meeting to appoint the director representing employee shareholders, the supervisory board of the employee mutual investment fund invested in shares of the company shall appoint a candidate from among its members. ~~Only~~ the candidate chosen by the above-mentioned supervisory board shall be forwarded to the Board of Directors, which shall state this at its meeting to adopt the Resolutions of the Annual General Meeting. The director representing employee shareholders shall be appointed by the Ordinary Annual General Meeting in accordance with the quorum and majority voting conditions applicable to any appointment of a member of the Board of Directors.
	Directors representing employee shareholders shall be appointed for a term of four years.
The term of office shall take effect upon appointment by the Annual General Meeting, for a period of four years.	
However, the term of office shall end automatically and the director representing employee shareholders shall be deemed to have resigned automatically in case of loss: i) of their status as an employee of the company or of a related company, within the meaning of Article L. 225-180 of the French Commercial Code, ii) their status as a shareholder or unitholder of an employee mutual investment fund invested in shares of the company, or (iii) their status, if applicable, as a member of the supervisory board of the employee mutual investment fund that proposed their candidacy.	However, the term of office shall end automatically and the director representing employee shareholders shall be deemed to have resigned automatically in case of loss: i) of their status as an employee of the company or of a related company, within the meaning of Article L. 225-180 of the French Commercial Code, ii) their status as a shareholder or unitholder of an employee mutual investment fund invested in shares of the company, or (iii) their status, if applicable, as a member of the supervisory board of the employee mutual investment fund that proposed their candidacy.
	In the event of a vacancy for a director representing employee shareholders, unless the Ordinary Annual General Meeting decides to propose a new election, the Board of Directors may fill the position through the co-optation of a candidate determined by the employee shareholders (under the conditions set out above), with the ratification of this co-optation being submitted to the next Annual General Meeting.

RESOLUTION 24

Powers to carry out formalities

Explanatory statement:

Resolution 24 is a customary resolution whose purpose is to submit for shareholder approval the powers given in order to carry out any public announcements and legal formalities that result from the decisions of the meeting.

Resolution 24:

Powers to carry out formalities

The Annual General Meeting gives full powers to the bearer of an original, extract or copy of the minutes of this meeting to carry out any and all formalities required by law.

9.3 Statutory Auditors' Special Report on Regulated Agreements

Shareholders' Meeting for the approval of the financial statements for the year ended December 31, 2025

This is a translation into English of the statutory auditors' report on the consolidated financial statements of the Company issued in French and it is provided solely for the convenience of English-speaking users.

This statutory auditors' report includes information required by European regulation and French law, such as information about the appointment of the statutory auditors or verification of the information concerning the Group presented in the management report and other documents provided to shareholders.

This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

To the Annual General Meeting of SEB S.A.

In our capacity as auditors of your company, we hereby present our report on regulated agreements.

We are required to inform you, on the basis of the information provided to us, of the terms and conditions of the agreements of which we have been informed of or of which we became aware in the course of our engagement. We are not required to determine whether they are useful or appropriate or to ascertain whether any other agreements exist. It is your responsibility, under the terms of Article R.225-31 of the French Commercial Code, ("Code de commerce"), to evaluate the benefits resulting from these agreements prior to their approval.

In addition, we are required, if applicable, in accordance with Article R.225-31 of the French Commercial Code, to inform you of agreements which were approved by the Shareholders' meeting during previous years and continued to apply during the financial year.

We performed the procedures we considered necessary in accordance with French professional guidance issued by the "Compagnie Nationale des Commissaires aux Comptes" (National Association of Statutory Auditors), relating to this engagement.

Agreements subject to the approval of the General Meeting

We inform you that we have not been advised of any agreements entered into or authorized in the past year that would require Shareholders' meeting approval, under the terms of Article L 225-38 of the French Commercial Code ("Code de Commerce").

Agreements already approved by the General Assembly

We inform you that we have not been advised of any agreements already approved by the Shareholders' meetings in previous years and continued to apply during the financial year.

Paris-La Défense, 26 March 2026

The Statutory Auditors

KPMG S.A.		Deloitte & Associés	
Eric ROPERT	Sara RIGHENZI DE VILLERS	Nicolas BRUNETAUD	Bertrand BOISSELIER



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Additional information

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10.1 Declaration by the person responsible for the Universal Registration Document containing the annual report

I hereby declare that the information contained in this Universal Registration Document is, to the best of my knowledge, consistent with the facts and contains no omission likely to affect its import.

I hereby declare that, to my knowledge, the financial statements have been prepared in accordance with relevant accounting standards and provide a true and fair view of the assets, financial situation and profit or loss of the company and of all companies included under the Consolidated Financial Statements, and that the Management Report, whose elements are specified in the cross-reference table in the appendices, provides an accurate picture of the company's performance and results, the financial position of the issuer and all the companies included under the Consolidated Financial Statements, a description of the main risks and uncertainties they face, and has been prepared in accordance with the applicable sustainability information standards.

26 March 2026

Chief Executive Officer

Stanislas de Gramont

10.2 Statutory auditors and audit fees

Statutory auditors

KPMG S.A., represented by:

Eric ROPERT and Sara RIGHENZI DE VILLERS

2 avenue Gambetta – CS 60055 – 92066 PARIS-La Défense Cedex,

appointed by the Ordinary General Meeting of 20 May 2021.

Term: Ordinary General Meeting of 2027.

Each of these Statutory auditors is a member of the *Compagnie Régionale des Commissaires aux Comptes de Versailles et du Centre*.

Deloitte & Associés, represented by:

Nicolas BRUNETAUD and Bertrand BOISSELIER

6 place de la Pyramide – 92908 Paris-La Défense Cedex

appointed by the Ordinary General Meeting of 20 May 2021.

Term: Ordinary General Meeting of 2027.

Each of these Statutory auditors is a member of the *Compagnie Régionale des Commissaires aux Comptes de Versailles et du Centre*.

Fees paid to Statutory auditors

The breakdown of fees paid to statutory auditors and members of their networks is as follows:

	Deloitte				KPMG			
	Amount (excluding tax)		In %		Amount (excluding tax)		In %	
(in €k)	**2025**	2024	**2025**	2024	**2025**	2024	**2025**	2024
Statutory auditor, certification, review of individual and consolidated financial statements and sustainability information	2,607	2,588	89%	90%	2,910	2,833	92%	95%
Non-audit services	313	279	11%	10%	261	143	8%	5%
TOTAL	**2,920**	**2,867**	**100%**	**100%**	**3,171**	**2,976**	**100%**	**100%**

10.3 2025 Regulated information

List of regulated information made public by Groupe SEB in 2025 used in this URD:

- press release on the acquisition of SEB Alliance's stake in Kuantom, 13 January 2025;
- press release on the publication of 2024 provisional sales figures, 23 January 2025;
- press release on the publication of 2024 annual results, 27 February 2025;
- press release on the availability of the 2024 URD and financial report, 3 April 2025;
- press release on the publication of sales figures for the first quarter of 2025, 24 April 2025;
- press release on the successful issuance of a €500 million bond, 18 June 2025;
- press release on the publication of sales figures and results for the first half of 2025, 23 July 2025;
- press release on the availability of the 2025 interim financial report, 29 July 2025;
- press release on the revision of the financial outlook for 2025, 6 October 2025;
- press release on the publication of sales figures for the first nine months of 2025, 23 October 2025;



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Glossary

Adjusted EBITDA

Adjusted EBITDA is equal to Operating Result from Activity minus discretionary and non-discretionary profit-sharing, to which are added operating depreciation and amortization.

AFEP-MEDEF Code

Corporate governance standards developed by AFEP and MEDEF since 1995. They enable listed companies to improve their operations and management in a very transparent manner and to fulfill the expectations of investors and the general public. Followed by almost all the companies in the SBF 120, it provides a set of recommendations on corporate governance and notably, on the remuneration of their senior executive and non-executive officers. The Code was last revised in January 2020.

Bearer shares

Shares are held in a securities account by the shareholder's financial intermediary. The name of the shareholder is not, therefore, directly known to Groupe SEB. In this case, the purchase and ongoing management of their securities are entrusted to the financial intermediary of their choice.

BtoB

Business to Business: Refers to the range of commercial activities that take place between two companies, as opposed to activities that take place between a company and an individual.

Business Unit (BU)

An organizational unit within the company that focuses on a certain area of business. A BU is managed independently and has its own objectives and resources.

CIR (*crédit d'impôt recherche*, research tax credit)

The CIR is a tax incentive which purpose is to promote innovation and competitiveness of French companies. Through this tax credit, companies can incur research and development expenses and receive partial reimbursement for these expenses.

Click & Mortar

Refers to retailers that have added online activities (click) to their traditional models (mortar). This retail model is the opposite of that of pure players, like Amazon in online sales.

Code of Ethics

Since 2012, Groupe SEB's Code of Ethics has documented the 18 fundamental ethical principles that the Group wants all its employees to observe, in all circumstances and in all countries. It is available at https://www.groupeseb.com/sites/default/files/2018-10/Code_ethique_GB.pdf

Customer/Consumer

Within the Group, whose business model is generally BtoB, the term customer refers to a retailer and the term consumer refers to the ultimate consumer. Where sales are made direct to the consumer, particularly through the Group's retail network, the term customer refers to the consumer.

Dividend supplement

This is paid for any shares registered before 31 December of any year, which are held in this form for two consecutive financial years in the same shareholder's name, up to a statutory maximum shareholding of 0.5%. The amount of the dividend supplement is equal to 10% of the ordinary dividend, the maximum amount authorized by current legislation.

Double voting rights

Double voting rights are allocated to any fully paid-up share provided that it has been held in registered form in the name of the same shareholder for a period of five years. Double voting rights are defined in Article 35 of the Group's bylaws. See Section 8.1.

Duty of Vigilance

The duty of vigilance is an obligation imposed upon principal contractors to anticipate the social, environmental and governance risks associated with their operations, but which may also extend to the activities of their subsidiaries and commercial partners (subcontractors and suppliers).

EGM

Extraordinary General Meeting

Executive officers

Until 30 June 2022, these are the Chairman and Chief Executive Officer and the Chief Operating Officer, as well as the members of the Board of Directors of SEB S.A.

From 1 July 2022, these are the Chairman of the Board of Directors and the Chief Executive Officer, as well as the members of the Board of Directors of SEB S.A.

Family shareholders

Family shareholding includes all shareholders from the Group's founding family. These family shareholders are primarily organized within three family groups: VENELLE (including VENELLE INVESTISSEMENT SAS and its members and associates), GÉNÉRACTION (including the GÉNÉRACTION association and its members), and FÉDÉRACTIVE (including FEDERACTIVE SAS and its members and associates), as well as within HRC. Furthermore, some of these shareholders act in Concert within the framework of a shareholders' agreement (see section 8.2 "Shareholders' Agreement – Action in Concert").

Free cash flow

Free cash flow corresponds to adjusted EBTIDA, after considering changes in operating working capital, recurring capital expenditures (CAPEX), taxes and financial expenses, and other non-operating items.

Growth Drivers

Growth drivers include all the levers, including advertising, marketing and innovation, that a company can put into action to successfully market its product or brand.

Home & Cook

Home & Cook is a Groupe SEB store selling products from its various brands (e.g. Calor, Rowenta, Moulinex, Seb, Tefal, Krups, Lagostina, etc.).

IFRS

International Financial Reporting Standards. Accounting standards with which listed companies are required to comply when preparing their accounts, in order to harmonize the presentation of their financial statements.

IFRS 16

New accounting standard for leases that requires a liability and a right of use to be recognized in the balance sheet for leases meeting certain criteria (term of lease, materiality, etc.).

ISO 14001

ISO 14001 is a standard applied to environmental management systems to address the environmental concerns of consumers. It was created by the International Standards Organization (ISO). It applies to any entity wishing to implement an ecologically friendly system. The entity will be required to update its environmental policy in order to improve its performance in this area and to ensure it complies with the standard.

Loyalty program (LP)

These programs, led by the distribution retailers, consist of promotional offers in a product category to loyal consumers who have made a series of purchases within a short period of time. The promotional programs enable distributors to boost footfall in their stores, and consumers to access our products at discounted prices.

LTIR/LTIRi

Lost Time Injury Rate/Lost Time Injury Rate with temporary workers. Safety performance indicator. It counts the number of accidents with a direct causal link with work and relates it to the number of hours worked.

Net debt

This term refers to all recurring and non-recurring financial debt minus cash and cash equivalents, as well as derivative instruments linked to Group financing. It also includes financial debt from application of the IFRS 16 standard "Leases" in addition to short-term investments with no risk of a substantial change in value but with maturities of over three months.

OGM

Ordinary General Meeting

Operating margin

Ratio of ORFA to net sales

Organic growth/on a like-for-like basis (LFL)

The amounts and growth rates at constant exchange rates and consolidation scope in a given year compared with the previous year are calculated:

- using the average exchange rates of the previous year for the period in consideration (year, half year, quarter);
- on the basis of the scope of consolidation of the previous year.

This calculation is made primarily for sales and Operating Result from Activity.

Operating result from activity (ORFA)

Operating Result from Activity (ORfA) is Groupe SEB's main performance indicator. It corresponds to sales minus operating costs, i.e. the cost of sales, innovation expenditure (R&D, strategic marketing and design), advertising, operational marketing as well as commercial and administrative costs. ORfA does not include discretionary and non-discretionary profit-sharing or other non-recurring operating income and expense.

Performance shares

Bonus shares allocated by the Board of Directors to the executive officers, members of the Executive Committee and directors and managers of the Group, on expiration of a vesting period and subject to the associated performance conditions having been met.

These shares reward the achievement of the Group's long-term objectives, and their allocation is entirely subject to the performance conditions having been fulfilled.

These performance conditions cover revenue and Operating Result from Activity targets and are assessed on an annual basis over a three-year period. The achievement rates are set each year by the Board of Directors on a proposal of the Governance and Remuneration Committee.

Pre-emption rights

A benefit conferred by Article 225-132 of the French Commercial Code to shareholders of a limited company, that enables them to exercise a preferential right to acquire new shares issued during a share capital increase, within a given timescale and in accordance with the conditions set out by the Extraordinary General Meeting.

Profit attributable to owners of the parent

This corresponds to the total consolidated net profit (profits generated by all the companies in the Group), minus the share that belongs to the third-party shareholders of subsidiaries that the Group does not fully own.

Pure players

A pure player is an actor or company operating exclusively online, as opposed to actors who have a presence in several distribution channels.

Registered shares

As opposed to bearer shares, registered shares give the company a better understanding of its shareholders and promote direct contact with them.

There are two ways registered shares can be held:

- direct registration: the shares are registered in shareholder's name with the SEB Share Service, where they are held and managed free of charge;
- administered registration: the shares are held and managed by a financial intermediary. They are also registered with Groupe SEB's Share Service.

Registered securities entitle the holder to certain benefits, including the granting of a dividend supplement equal to 10% of the dividend for all registered shares held for more than two years.

SAPIN II

French law no. 2016-1691 of 9 December 2016 on transparency, the fight against corruption and the modernization of economic life.

SDA

Small Domestic Appliances. It includes kitchen electric products as well as home and personal care products.

SEB

The Société d'Emboutissage de Bourgogne (Burgundy Stamping Company). SEB refers to Groupe SEB, while Seb refers to the Group's product brand (pressure cooker, Actifry, etc.).

Sell-in

Sales made to retailers.

Sell-out

Sales made by retailers to consumers.

Senior executive officers

These are the Chairman and Chief Executive Officer and the Chief Operating Officer until 30 June 2022. Since 1 July 2022, these are the Chairman of the Board of Directors and the Chief Executive Officer.

SDE

Small Domestic Equipment. It includes cookware and kitchen utensils as well as Small Domestic Appliances.

Specialist stores

Specialist superstores are large stores, usually located close to hypermarkets, that specialize in the sale of cookware or electrical appliances.

Traditional stores

Traditional stores are convenience stores in most cases, still very established in emerging countries. Given the limited storage space, the selections on offer are more limited than in large specialist stores or through online commerce. Here, the consumer is primarily looking for proximity, convenience and human contact, which have been maintained despite the rise of new stores.

URD

Universal Registration Document. This new document, arising as a result of the entry into force on 21 July 2019 of regulation (EU) 2017/1129, known as "Prospectus 3", replaces the Registration Document. In addition to its new name, this document meets the objective of improving readability for shareholders and investors by adding more detailed information on:

- strategy;
- non-financial information;
- risk factors.

Cross-reference table for the Annual Financial Report, management report and corporate governance report

	Sections	Annual Financial Report	Management report
Commentary on the financial year			
Objective and exhaustive analysis of developments in the company's and Group's business, performance and financial position	5.1 to 5.6	X	X
Key non-financial performance indicators relevant to the company's specific business activity	4.1 to 4.4		X
Significant stakes acquired during the financial year in companies headquartered in France	5.4	X	X
Significant events that occurred between the financial year-end and the date on which the report was drawn up	5.5	X	X
Foreseeable developments regarding the position of the company and the Group	1.5	X	X
Dividends distributed over the three preceding financial years and amount of income distributed for these years	5.4		X
Supplier and customer payment schedules	5.4		X
Presentation of the Group			
Description of the main risks and uncertainties faced by the company	2.1 & 2.2	X	X
The company's use of financial instruments: objectives and policy in relation to financial risk management	6.2	X	X
Company's exposure to price, credit, liquidity or cash flow risks	6.2	X	X
Social and environmental consequences of business (including "Seveso" facilities)	4.1 to 4.6		X
Research and development activities	1.3	X	X
Information concerning the company and its share capital			
Rules applicable to the appointment and replacement of members of the Board of Directors or Management Board, as well as to changes in the company's bylaws	3.3		X
Powers of the Board of Directors or Management Board, in particular concerning the issue or buyback of shares	8.3	X	X
Purchases and sales of treasury stock during the financial year	8.3	X	X
Adjustments for share equivalents in the event of share buybacks or financial transactions	N/A		
Structure of and changes to the company's share capital	8.2	X	X
Statutory limitations on the exercise of voting rights and transfer of shares or clauses in agreements brought to the attention of the company	8.2	X	X
Direct or indirect shareholdings in the company of which the company is aware	8.2	X	X
Employee shareholding in the company's share capital on the last day of the financial year and portion of the share capital represented by the shares held by employees under the company savings scheme and by the employees and former employees under employee mutual investment funds	8.4		X
Holders of any securities conferring special control rights and a description of those rights	N/A		
Control mechanisms within any employee shareholding system, where control rights are not exercised by the employees	N/A		
Agreements between shareholders of which the company is aware and which may give rise to restrictions on share transfers and voting rights	8.2	X	X
Agreements entered into by the company that are amended or terminated in the event of a change in control, with the exception of those agreements whose disclosure would seriously harm its interests	N/A		

	Sections	Annual Financial Report	Management report
Agreements providing for indemnities payable to employees or members of the Board of Directors or Management Board if they resign or are dismissed without real or serious cause or if their employment contract is terminated as a result of a public tender offer	3.5		X
Injunctions or fines as a result of anti-competitive practices	N/A		
Financial statements			
Changes in the presentation of the financial statements or in the valuation methods used	6.2	X	
Profit over the last five financial years	7.3	X	
Consolidated financial statements	6.1 to 6.4	X	
Company financial statements	7.1 to 7.4	X	
Statutory auditors' reports on the company and Consolidated Financial Statements	6.3 & 7.4	X	
Fees paid to the Statutory auditors	10.2	X	
Corporate governance report	3.1 to 3.5		X
Information on the composition, operation and powers of the Board of Directors:			
Reference to a Corporate Governance Code	3.3		
Composition of the Board of Directors and conditions governing the preparation and organization of meetings	3.3		
Principle of gender balance	3.3		
List of the offices and positions of each director	3.3		
Agreements signed between a director or a shareholder holding more than 10% of the voting rights and a subsidiary	3.3		
Table summarizing the outstanding delegations granted by the Annual General Meeting of Shareholders to the Board of Directors to increase the share capital, showing the use made of these delegations during the financial year			
Conditions governing the exercise of executive powers	3.3		
Conditions governing shareholder participation in Annual General Meetings	3.3		
Information on the remuneration of executive officers:	3.5		
Remuneration policy (ex-ante Say on Pay)			
Total compensation and benefits of any kind paid to each executive officer during the financial year, and reference to the resolutions voted for through an ex-ante vote			
Stock options granted, subscribed or purchased during the financial year by the executive officers and the ten highest-earning non-executive employees of the company, and stock options granted to all eligible employees, by category			
Conditions for the exercise and retention of stock options by executive officers			
Conditions for the retention of performance shares awarded to executive officers			
Transactions by senior managers and associated persons involving the company's shares			
Commitments of any kind made by the company for the benefit of its executive officers, such as remuneration, compensation or benefits due or likely to become due when, or after, they assume, cease or change positions			
Information on factors which could affect a takeover bid	8.1		
Information on actions to promote the link between the nation and its armed forces	N/A		
Information on actions to promote citizens' engagement in local democracy	N/A		
Statutory auditors' report on the corporate governance report	7.4	X	X
Report by one of the Statutory auditors on the consolidated human resources, environmental and social information included in the management report	4.5	X	X
Statutory auditors' report on regulated agreements and commitments	9.3	X	
Declaration by the person responsible for the Annual Financial Report	10.1	X	

Cross-reference table for the Universal Registration Document

Cross-reference table for the Universal Registration Document – Annex 1 and 2 of the European delegated regulation 2019/980 of 14 March 2019 completing the European regulation 2017/1129 of 14 June 2017	Sections
1 – PERSONS RESPONSIBLE, INFORMATION FROM A THIRD PARTY, FROM EXPERT REPORTS AND APPROVAL FROM COMPETENT AUTHORITY	**10.1**
2 – STATUTORY AUDITORS	**10.2**
3 – RISK FACTORS	**2.1 & 2.2**
4 – INFORMATION ABOUT THE ISSUER	**8.1**
4.1. Legal and commercial name	
4.2. Place and number of incorporation and ID of legal entity (LEI)	
4.3. Creation date and duration	
4.4. Domicile and legal form	
5 – BUSINESS OVERVIEW	
5.1 Principal activities	1.2 ; 5.2 ; 6.2
5.1.1. Principal activities	1.2
5.1.2. Main products	1.2 & 1.3
5.2 Principal markets	1.2 & 6.2
5.3 Exceptional factors	5.1 ; 5.4 ; 6.2
5.4 Strategy and objectives	1.3 to 1.5
5.5 Dependence on patents or licenses, industrial, commercial or financial contracts or new processes	2.2
5.6 Basis for any statements made by the issuer regarding its competitive position	1.2 & 1.3
5.7 Investments	
5.7.1. Important investments completed	5.3 & 6.2
5.7.2. Important investments in progress or for which firm commitments have already been made	N/A
5.7.3. Significant joint-ventures and interests	6.2
5.7.4. Environmental issues that could influence the issuer's use of its tangible fixed assets	N/A
6 – ORGANIZATIONAL STRUCTURE	
6.1 Brief description of the Group	1.2
6.2 List of significant subsidiaries	6.2
7 – OPERATING AND FINANCIAL REVIEW	
7.1 Financial condition	5.3
7.1.1. Analysis of the evolution and result of the issuer's activities	5.3 & 6.4
7.1.2. Probable future development of the issuer's activities and research and development activities	1.3
7.2 Operating results	5.3
7.2.1. Significant factors affecting income from operations	5.3
7.2.2. Discussion of material changes in sales or revenues	5.2
8 – CAPITAL RESOURCES	
8.1 Issuer's capital resources	6.1 & 6.2
8.2 Source and amounts of the cash flows	6.1
8.3 Borrowing requirements and funding structure	6.2
8.4 Information regarding any restrictions on the use of capital resources	6.2
8.5 Anticipated sources of funds	6.2

Cross-reference table for the Universal Registration Document – Annex 1 and 2 of the European delegated regulation 2019/980 of 14 March 2019 completing the European regulation 2017/1129 of 14 June 2017	Sections
9 – REGULATORY ENVIRONMENT	**4.1 & 6.2**
10 – TREND INFORMATION	**1.3**
11 – PROFIT FORECASTS OR ESTIMATES	**N/A**
12 – ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES AND SENIOR MANAGEMENT	
12.1 Administrative and management bodies	3.3 & 3.4
12.2 Conflicts of interest within administrative and management bodies	3.3
13 – REMUNERATION AND BENEFITS	**3.5**
13.1 Amount of remuneration paid and benefits in kind	3.5
13.2 Total amounts set aside or accrued to provide pension, retirement or similar benefits	3.5
14 – PRACTICES OF ADMINISTRATIVE AND MANAGEMENT BODIES	
14.1 Date of expiration of current terms of office	3.3
14.2 Service contracts binding the members of the administrative bodies	3.3
14.3 Information about the Audit and Compliance Committee, the Governance and Remuneration Committee and the Strategic and CSR Committee	3.3
14.4 Statement of compliance with the regime of corporate governance	3.2 & 3.3
14.5 Potential impacts on the corporate governance	3.2 ; 3.3 ; 9.2
15 – EMPLOYEES	
15.1 Number of employees	4.1 ; 6.2 ; 6.4
15.2 Shareholdings and stock options of the executive officers	8.4
15.3 Arrangements for involving the employees in the capital of the issuer	6.2 & 8.4
16 – MAJOR SHAREHOLDERS	
16.1 Shareholders owning more than 5% of the capital and voting rights	8.2
16.2 Existence of different voting rights	8.1
16.3 Control over the issuer	8.2
16.4 Arrangements, known to the issuer, the operation of which may at a subsequent date result in a change in control of the issuer	8.2
17 – RELATED PARTY TRANSACTIONS	**6.2**
18 – FINANCIAL INFORMATION CONCERNING THE ISSUER'S ASSETS AND LIABILITIES, FINANCIAL POSITION AND PROFITS AND LOSSES	
18.1 Historical financial information	6.4
18.2 Interim and other financial information	6.1 & 7.1
18.3 Auditing of historical annual financial information	6.3 & 7.4
18.4 Proforma financial information	N/A
18.5 Dividend policy	8.5
18.6 Legal and arbitration proceedings	6.2
18.7 Significant change in the issuer's financial or trading position	N/A

Cross-reference table for the Universal Registration Document – Annex 1 and 2 of the European delegated regulation 2019/980 of 14 March 2019 completing the European regulation 2017/1129 of 14 June 2017	Sections
19 – ADDITIONAL INFORMATION	
19.1 Share capital	8.2
19.1.1. Amount of issued capital and number of shares	8.1
19.1.2. Shares not representing capital	N/A
19.1.3. Treasury shares	8.2
19.1.4. Convertible securities, exchangeable securities or securities with warrants	8.2
19.1.5. Terms governing unissued capital	N/A
19.1.6. Options on share capital	N/A
19.1.7. History of changes to share capital	8.2
19.2 Memorandum and bylaws	8.1
19.2.1. Corporate objects and purposes	8.1
19.2.2. Rights, privileges and restrictions applying to shares	8.1
19.2.3. Provisions likely to defer, delay or prevent a change in control	N/A
20 – MATERIAL CONTRACTS	**N/A**
21 – DOCUMENTS ON DISPLAY	**8.1**

The following information is incorporated by reference in this Universal Registration Document:

- the Universal Registration Document for the 2024 financial year was filed with the French Financial Markets Authority on 3 April 2025, under number D.25-0225. The Consolidated Financial Statements appear on pages 257 to 324 and the corresponding audit report appears on pages 319 to 322 of this document;
- the Universal Registration Document for the 2023 financial year was filed with the French Financial Markets Authority on 4 April 2024, under number D.24-0240. The Consolidated Financial Statements appear on pages 273 to 346 and the corresponding audit report appears on pages 340 to 344 of this document;

The information on the Group's website (www.groupeseb.com), with the exception of that incorporated by reference, is not part of this Universal Registration Document.

As such, this information has not been reviewed or approved by the AMF.



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