



KPMG S.A.  
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92066 Paris la Défense Cedex

# Pernod Ricard S.A.

**Limited assurance report of one of the statutory auditors on a selection of environmental indicators at June 30th 2024**

Year ended June 30th 2024

Pernod Ricard S.A.

5, cours Paul Ricard, 75008 Paris

KPMG S.A., société d'expertise comptable et de commissaires aux comptes inscrite au Tableau de l'Ordre des experts comptables de Paris sous le n° 14-30080101 et rattachée à la Compagnie régionale des commissaires aux comptes de Versailles et du Centre.  
Société française membre du réseau KPMG constitué de cabinets indépendants affiliés à KPMG International Limited, une société de droit anglais (« private company limited by guarantee »).

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### **Limited assurance report of one of the statutory auditors on a selection of environmental indicators at June 30th 2024**

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*This is a free English translation of the Statutory Auditor's report issued in French and is provided solely for the convenience of English-speaking readers. This report should be read in conjunction with, and construed in accordance with, French law and professional standards applicable in France.*

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Year ended June 30th 2024

To the General Management,

In our capacity as Statutory Auditor of Pernod Ricard S.A. (hereinafter the "Company") we have undertaken a limited assurance engagement on the selected ESG Key Performance Indicators<sup>1</sup> (the "Information") selected by the Company and prepared according to the Company's procedures (hereinafter the "Framework") of which significant information is disclosed in the methodological note (hereinafter the "Methodological Note") included in this report for the year ended June 30<sup>th</sup> 2024 (hereinafter the "Report") and as defined in "terms and conditions" of the notes section of the company prospectus dated April, 5<sup>th</sup> 2022 regarding the bond issuance on April, 7<sup>th</sup> 2022 with a nominal amount of 750M€ and a maturity date on April 7, 2029.

## **Conclusion**

Based on the procedures we have performed, as described under the section "Nature and scope of procedures", and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Information selected by the entity for the year ended June 30<sup>th</sup> 2024, is not prepared, in all material respects, in accordance with the Framework.

## **Preparation of the Information**

The absence of a commonly used generally accepted reporting framework of a significant body of established practice on which to draw to evaluate and measure the Information allows for different, but acceptable, measurement techniques that can affect comparability between entities and over time.

Consequently, the Information needs to be read and understood together with the Framework and the basis of preparation set out in the Methodological Note of the Report.

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<sup>1</sup>KPI 1: Absolute greenhouse gas emissions scope 1&2 (tCO<sub>2</sub>e) – market based

KPI 2: Water consumption per unit at distilleries (m<sup>3</sup>/kLAA) - it being specified that the level of the Water Consumption KPI for the 30 June 2018 Baseline Date has been revised by a General Meeting of the Noteholders held on 20 November 2023.



## Responsibility of the Company

Management of the Company is responsible for:

- Selecting or establishing suitable criteria for preparing the Information,
- Preparing the Information in accordance with the “Framework” as described above, and
- Designing, implementing, and maintaining internal control over information relevant to the preparation of the Information that is free from material misstatement, whether due to fraud or error.

## Responsibility of the Statutory Auditor

Based on our work, our responsibility is to provide a report expressing a limited assurance conclusion about whether the Information has been prepared, in all material respects, in accordance with the Framework.

## Applicable professional guidance

We performed our limited assurance engagement in accordance with the professional guidance issued by the French Institute of statutory auditors (Compagnie nationale des commissaires aux comptes “CNCC”) applicable to such engagement and international standard ISAE 3000 (revised)<sup>2</sup> and with the international standard ISAE 3410<sup>3</sup>.

## Our independence and quality control

Our independence is defined by the provisions of Article L. 821-28 of the French Commercial Code and the French Code of Ethics for Statutory Auditors (*Code de déontologie*) of our profession. In addition, we have implemented a system of quality control including documented policies and procedures aimed at ensuring compliance with applicable legal and regulatory requirements, ethical requirements and the professional guidance issued by the French Institute of Statutory Auditors (*Compagnie Nationale des Commissaires aux Comptes*) relating to this engagement.

## Means and resources

Our work was carried out by an independent and multidisciplinary team including specialists in sustainable development and corporate social responsibility.

## Summary of the work we performed

We are required to plan and perform our work to address the areas where we have identified that a material misstatement of the Information is likely to arise.

The procedures we performed were based on our professional judgment. In carrying out our limited assurance engagement on the Information:

- We obtained an understanding of all the consolidated Company's activities

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<sup>2</sup> ISAE 3000 (Revised) - *Assurance Engagements Other Than Audits or Reviews of Historical Financial Information*

<sup>3</sup> ISAE 3410 – *Assurance Engagements on Greenhouse Gas Statements*



- We assessed the suitability of the criteria used by the Company to report the Information with respect to its relevance, completeness, reliability, neutrality and understandability, taking into account, where applicable, best industry practice,
- We obtained an understanding of the Company's control environment, processes and information systems relevant to internal control and risk management procedures implemented by the Company,
- For the identified Information, we have implemented:
  - analytical procedures to verify the correct consolidation of collected data and the consistency of their variation
  - detailed tests based on sampling or other selection methods, involving the verification of the correct application of definitions and procedures, and reconciling data with supporting documents.
- We have assessed the overall consistency of the information presented in the report in relation to our knowledge of the Company.

The procedures performed in a limited assurance engagement are less in extent than for a reasonable assurance engagement in accordance with the professional guidance of the French Institute of Statutory Auditors (*Compagnie Nationale des Commissaires aux Comptes*), a higher level of assurance would have required us to carry out more extensive procedures.

This report has been prepared within the context described above and may not be used, distributed or quoted for any other purpose.

Paris la Défense, 18 September 2024

KPMG S.A.

Caroline Bruno-Diaz  
Partner

Fanny Houlliot  
ESG Expert



## Appendix 1: Information reported by the General Management for the year ended June, 30<sup>th</sup> 2024

Key Performance Indicator	Verified value
Absolute greenhouse gas emissions scope 1&2 (tCO <sub>2</sub> e) – market based	208 027 tCO <sub>2</sub> e
Water consumption per unit at distilleries (m <sup>3</sup> /kLAA)	16,6 m <sup>3</sup> /kLAA

## Appendix 2 : Methodological Note related to the calculation of the Information

The Information presented in section 5.6.2.4 Sustainability-Linked Bond of the universal registration document for the financial year ending June 30<sup>th</sup> 2024 was established in accordance with the conditions provided for in the “Selection of Key Performance Indicators” section of the document. “Sustainability-Linked Financing Framework” established by the Company in September 2023<sup>4</sup> and the “terms and conditions of the notes” part of the Company’s prospectus dated April 5<sup>th</sup>, 2022, regarding the bond issuance on April 7<sup>th</sup>, 2022, with a nominal amount of 750M€ and a maturity date on April 7, 2029, and available on its website.

<sup>4</sup> As revised by the General Meeting of the Noteholders held on 20 November 2023.