



# Sustainability report 2024

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Biscuiterie Seghers –  
Euro Pâtisserie

BISCUITS baked with passion for  
each moment – where tradition  
meets responsibility

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June 13th, 2025



# About this report

## *VSME B1 – Basic for Preparation*

This document represents the **first sustainability report of the Biscuiterie Seghers/Euro Pâtisserie group**. It has been prepared primarily according to the Basic Module of the Voluntary Standard for non-listed Small and Medium-sized enterprises (VSME<sup>1</sup>), developed by EFRAG<sup>2</sup>. Each disclosure in this report is clearly indicated as either Basic (*VSME B*) or Comprehensive (*VSME C*), as guided by the VSME framework.

The structure of this report follows the “3Ps” model: Product, Planet, and People, reflecting our focus on sustainable product responsibility, environmental practices and social impact. By using this structure, we stay aligned with the focus areas of the VSME standard and make it easier to communicate our priorities and progress.

This report provides a consolidated overview of our sustainability performance across all operational sites:

- Biscuiterie Seghers in Temse (Belgium)
- Euro Pâtisserie Producties in Apeldoorn (Netherlands) including Euro Pâtisserie sales office Twello in Apeldoorn (Netherlands)
- Van Doorn Bakkerijen in Spijkenisse (Netherlands)

*Two disclosure points from the VSME Basic Module are not included:*

- *B5 – Biodiversity: The company does not own, lease, or manage operations in or near biodiversity sensitive areas.*
- *B11 – Convictions and fines for corruption and bribery: The company has no recorded convictions or fines for corruption or bribery.*

The information presented in this report has been collected from internal systems and operational records across all sites. Where exact figures were not available, reasonable estimates and assumptions were made and described in the relevant chapters and sub chapters.

In this document, we will report on our sustainability strategy and the impact of our activities on people, society and planet during the period 1 January 2022 to 31 December 2024.

**Contact details for questions regarding this report:** Rob Haarman, Ton Koomen, Lieselot de Vos.

**The company’s registered head office is located at:**

- **Kapelanielaan 12, 9140 Temse, Belgium.**
- **Kanaal Zuid 80, 7332 BD Apeldoorn, Netherlands.**

**NACE code:** SEG: 10.720

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<sup>1</sup> VSME - is a simplified sustainability reporting framework designed for small and medium sized businesses that are not subject to mandatory EU reporting requirements such as CSRD.

<sup>2</sup> EFRAG (European Financial Reporting Advisory Group) - is an independent body required by the European Commission to provide technical advice on corporate reporting.

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## **THE CORPORATE SUSTAINABILITY REPORTING DIRECTIVE (CSRD) AND OMNIBUS PROPOSAL: IMPLICATIONS FOR BISCUITERIE SEGHERS / EURO PÂTISSERIE GROUP**

Under the Corporate Sustainability Reporting Directive (CSRD), transposed into Belgian and Dutch law, we were initially expected to fall within scope from fiscal year 2025. In anticipation, we had already aligned our reporting themes with the outcomes of our double materiality assessment, following the European Sustainability Reporting Standards (ESRS).

However, the Omnibus Proposal released on 26 February 2025 introduced changes, pushing the compliance deadline to fiscal year 2027 (reporting in 2028) and creating uncertainty about whether we still fall within scope. Based on the newly introduced 1,000-employee threshold, we would be excluded from CSRD obligations.

For companies that may no longer be covered by CSRD, the new VSME standard is recommended as an alternative framework. That is why we made reference to the VSME standards where possible.

## **Abbreviations**

*Table 1 Relevant abbreviations*

<b>Abbreviation</b>	<b>Elaboration</b>
EPPA	Euro Pâtisserie Apeldoorn, in Apeldoorn, Dutch (production) site.
EPPT	Euro Pâtisserie Twello, in Apeldoorn, Dutch (sales office) site.
SEG	Biscuiterie Seghers in Temse, Belgian (production) site & sales office.
VDB	Van Doorn Bakkerijen in Spijkenisse, Dutch (production) site.

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# 1 About us

*VSME B1 - Basis for preparation*

*VSME C1 – Strategy: Business Model and Sustainability – Related Initiative*

At Biscuiterie Seghers/Euro Pâtisserie group, tradition and taste are brought together in every bite. Since the foundation of this company, we have been dedicated to developing high-quality products by carefully selected ingredients. Every recipe is crafted with intention, tailored to our clients' unique wishes.

Whether it is a favourite classic or a unique good, our products are made with passion, precision, and love for good flavours.

## 1.1 History

We are a 100% family-owned, second-generation industrial bakery. As figure 1 shows, the company was founded in 1962 and started producing biscuits, cookies and cakes. Since then, our assortment expanded from various cookies and cakes to additional savoury bites, which we supply to retail stores and food services. In 2018, Biscuiterie Seghers acquired Euro Pâtisserie group, hereby expanding to three locations being in Temse (Biscuiterie Seghers), Apeldoorn (Euro Pâtisserie Producties Apeldoorn and Euro Pâtisserie Twello (sales office), and Spijkenisse (Van Doorn Bakkerijen).

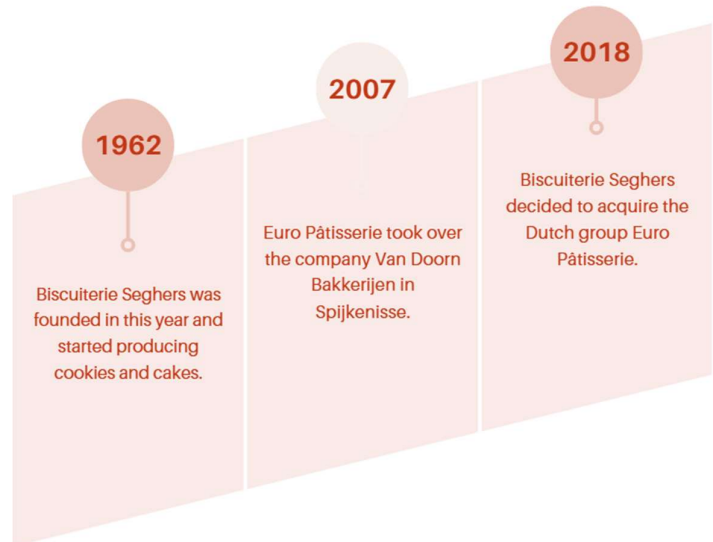


Figure 1: Company timeline

## 1.2 Key facts

With the acquisition of the Dutch group Euro Pâtisserie, our group has become one of the top 10 largest biscuit producers in the Benelux.

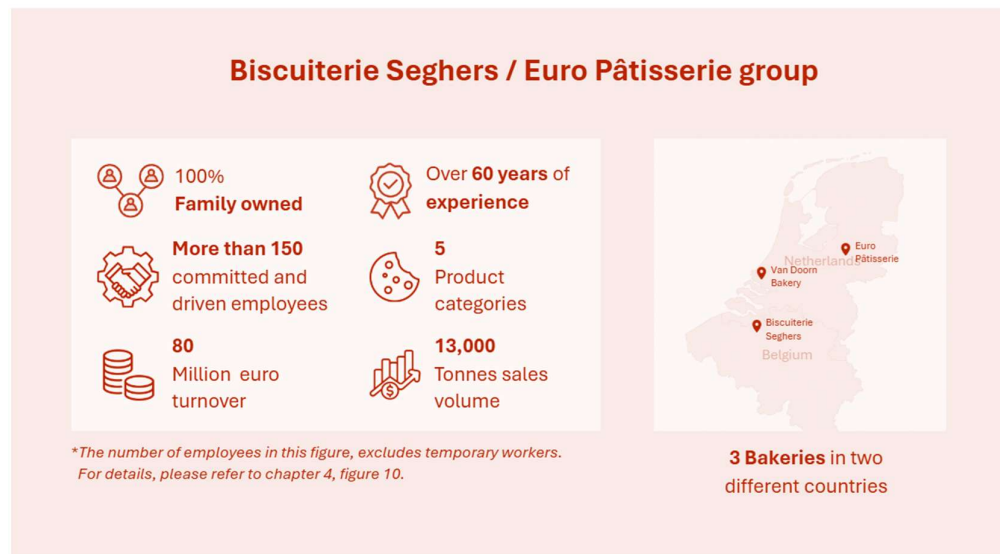


Figure 2: Key company facts

### 1.3 Mission and values

At Biscuiterie Seghers / Euro Pâtisserie group, we are not only a mission-driven, but also a values-led company.

From 1962 till this day, our cookies have been baked with passion, tradition, and craftsmanship, developed over the past 63 years. As a family business, we take pride in our long-term partnerships, as we put great value to loyalty, always aiming to be a reliable partner within the private label on the domestic as well as international market.

Our mission is to **create baked goods that not only delight customers but also are a reflection of our commitment to excellence, integrity, and responsibility.** At Biscuiterie Seghers / Euro Pâtisserie group, we find it important to adhere to the highest quality standards, choosing to source premium raw materials, ensuring that our products are delicious and honest. As we value to work on a foundation which is built on reliability and transparency from start to finish.

At Biscuiterie Seghers / Euro Pâtisserie group, we value **respect, teamwork and drive.** Our employees are guided by these values, and our diverse team is built on experience, teamwork, and continuous improvement.

### 1.4 Our product offer

The Biscuiterie Seghers / Euro Pâtisserie group offers a range of biscuits and savoury treats made with passion and craft:



Figure 3: Offered products

### 1.5 Our value chain

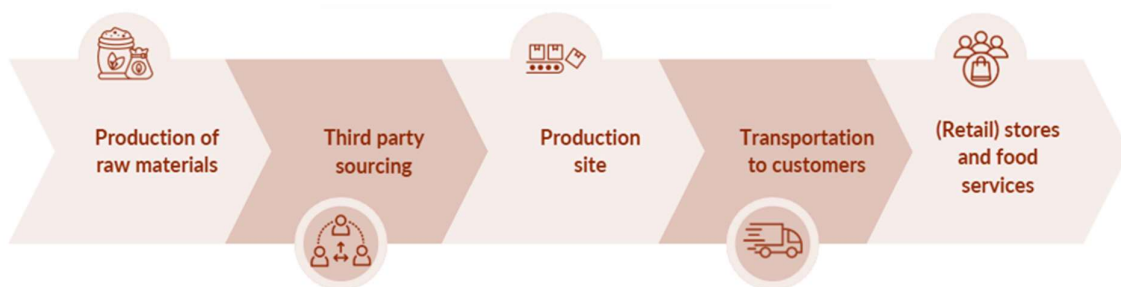


Figure 4: Our value chain

## Sourcing

We collaborate closely with trusted suppliers who provide us with raw materials and ingredients like wheat flour, sugar, butter, eggs, packaging materials and more, to produce our biscuits and cakes. All our suppliers have to comply with the highest quality and food safety standards, as well as with our values and specifications.

## Production of our products

At our production facilities, raw materials are converted into finished goods. Each site produces different products, ranging from sweet cookies, cakes, and savoury biscuits to seasonal products. These products are made with the utmost attention to quality and food safety, with a creative and innovative approach to developing unique products for our partners.

## Transport to retail stores & food services

After production, the packed products are dispatched to retailers as well as to food services across the world. We mainly produce products for private labels, which are available for consumers to enjoy in various countries. Our private label sales account for almost 90% of our products sold.

The major markets include the Netherlands, Belgium, the United Kingdom, Germany, France, and Australia, among other countries.

## 1.6 Memberships and certifications

The Biscuiterie Seghers/Euro Pâtisserie group takes part in various sustainability and ethical trade initiatives and holds certifications that show our commitment to having the highest quality and food safety standards as well as doing our due diligence within our supply chain.

### Membership and Certifications


One of our sites is a proud member of Ecovadis, further reflecting our commitment to sustainability. This organisation sets out to provide reliable, globally recognised sustainability ratings and insight. This enables us to reduce risk, drive improvement and accelerate positive impact on our planet and society.

In our Dutch sites, we have conducted SMETA audits, covered under the Sedex organisation, which is a global non-profit dedicated to promoting ethical and responsible business practices within supply chains.

*In regards to the organisations mentioned below, please refer to the "Product" chapter.*


The Global Food Safety Initiative (GFSI) is a Coalition of Action on Food Safety.

BRCGS is a standard that has constantly evolved to protect the consumer, establishing the first standard to be GFSI benchmarked, as well as introducing food safety culture requirements.

The IFS food standard reviews the products and production processes to evaluate a food producer's ability to produce safe, authentic, and quality products according to legal requirements and customer specifications.

Figure 5: Membership and certifications

## 2 Product: Creating sustainable value

At Biscuiterie Seghers/Euro Patisserie group, we believe that creating delicious products should go hand in hand with creating sustainable value. Our passion for innovation, quality, and craftsmanship sets us apart as a trusted and forward-thinking partner to our customers. Every product we create reflects our dedication to exceptional taste and uncompromising food safety. For this reason, all our production facilities and sales office operate under strict food safety protocols and are certified by globally recognized GFSI (Global Food Safety Initiative) standards. But our responsibility doesn't end with **product quality and safety**, it also includes **sourcing our ingredients** responsibly and supporting the shift **toward healthier**, more mindful and **sustainable eating habits**.

### 2.1 Product quality and safety

As a company devoted to producing high-quality food, we hold ourselves to the highest standards in food safety and product integrity. All three of our production sites proudly hold the **IFS** (International Featured Standards) **certification**, with our Dutch production sites also certified under the **BRCGS** (British retail consortium global standards), two globally respected frameworks for assuring food safety and quality standards.

Assessing the integrity of our production facility is part of our business core. We make sure to check and verify whether our quality management systems are capable of producing high-quality biscuits with the lowest food safety risk.

We view food safety not as a requirement, but as a commitment which begins with our internal processes. Regular internal audits are a vital part of how we guarantee quality across our production facilities. In 2024 alone, we carried out **41 internal audits** across our sites, marking a **21% increase** from previous years. These audits are guided by an annual schedule (see Table 2), ensuring systematic oversight of our operations and continuous improvement of our quality management systems.

*Table 2: Internal Audits*

Number of Internal Audits			
	FY 2022	FY2023	FY 2024
SEG (BEL)	7	11	16
EPPA (NED)	11	11	14
VDB (NED)	12	11	10
EPPT (NED)	1	1	1
<b>Total:</b>	<b>31</b>	<b>34</b>	<b>41</b>

Our mission is to craft biscuits that bring joy to consumers while meeting the highest standards of safety, quality, and sustainability because we believe that better biscuits begin with better practices. That is why we also welcome external evaluations by independent third-party assessors and customers as an important part of verifying our commitment to low-risk, high-integrity food production. In 2024, a total of **26 external audits** were conducted. These focused on food safety, customer specifications, and certification claims, representing an **8% increase** compared to the previous year. Notably, **23% of these (food safety) audits were unannounced**, reflecting our transparency and readiness to demonstrate compliance at any time (see Table 3).

Table 3: External Audits

Number of External Audits			
	FY 2022	FY2023	FY 2024
SEG (BEL)	6	5	5
GFSI	1	1	1
Claim	4	3	4
Customer	1	1	0
EPPA (NED)	9	9	11
GFSI	2	2	2
Claim	3	3	4
Customer	4	4	5
VDB (NED)	5	6	6
GFSI	2	2	2
Claim	2	2	2
Customer	1	2	2
EPPT (NED)	4	4	4
GFSI	1	1	1
Claim	3	3	3
Customer	0	0	0
<b>Total:</b>	<b>24</b>	<b>24</b>	<b>26</b>

## 2.2 Responsibly sourcing ingredients

### Important Raw Materials

In order to produce our delicious products, we use **up to 38 different raw material groups**. From these 38 raw material groups, our most important have been listed in table 4, which shows the supplied volume in percentages.

Significant amounts of our ingredients are sourced locally from neighbouring countries, such as the Netherlands, Belgium, France and Germany. We try to source our ingredients locally as much as possible, as this allows us to have a closer collaboration with our partners, while also supporting our commitment to reducing our environmental impact on transportation.

Table 4: Top 5 ingredients sources by volume (kg)

Products	2024	2023	2022	The most important countries of output (by volume in %)
Flour	25%	25,5%	25,5%	Belgium, Netherlands
Sugar	16,9%	17,9%	18,5%	Belgium, Netherlands, France, Poland
Butter	13%	13,4%	8,8%	Ireland, New Zealand, Netherlands
Eggs	6%	6,3%	5,8%	Netherlands, Belgium, France, Italy
Chocolate	4%	4,3%	3,9%	Belgium, Spain, Netherlands, Germany

At Biscuiterie Seghers/ Euro Patisserie group, we strive to source ingredients produced in a respectful manner toward the environment and communities, and we encourage our partners to do the same. Therefore, we purchase several raw materials and ingredient groups with the certification claims, as seen in Figure 6, that help combat environmental and social issues in the producing region.



Figure 6: Product certification

### Supplier Code of Conduct

In addition to our internal code of conduct, we introduced in 2023 our **supplier code of conduct**, applicable to all of our raw material suppliers once collaborations are established. This code of conduct outlines expectations that suppliers need to meet, such as ethical business practices, fair treatment, equal opportunities and fair wages.

In 2023 we had already a compliance of 88% of our suppliers with our code of conduct. This shows that we are well on the way **towards reaching our future target of 95%** of supplier compliance (see table 5).

In the future, we intend to update the content of our suppliers' code of conduct through revision of our expectations towards our suppliers, while maintaining and expanding the supplier compliance to reach our target goal.

Table 5: Number of suppliers operating under the Code of Conduct

	2023	Future targets
<b>% of supplies under the Code of Conduct</b>	88%	<95%

## **Sourcing with sustainable certifications**

At the Biscuiterie Seghers/ Euro Patisserie group, we are devoted to contributing to ethical business, for both the planet and for people. Compliance can be shown via several certifications.

### **Sustainable palm oil**

At Biscuiterie Seghers / Euro Patisserie Group, we are firmly committed to **sourcing 100% sustainable palm oil** for all our production sites. We exclusively use palm oil-based raw materials that are certified under the RSPO (Roundtable on Sustainable Palm Oil) scheme, ensuring they are sourced from producers who adhere to strict standards for environmentally and socially responsible production.

We utilize a **segregated** sourcing model, which guarantees that all certified palm oil-based raw materials remain physically separated from non-certified sources throughout the entire supply chain. This approach assures that all of our products are made using responsibly sourced, sustainable ingredients.

RSPO certification represents more than just traceability; it stands for ethical and transparent business practices, respect for communities and workers' rights, and the protection and restoration of ecosystems and biodiversity. Through this commitment, we contribute to a more sustainable future, one biscuit at a time.

### **Sustainable cocoa & hazelnut**

The chocolate we use, is made with cocoa sourced from regions that often face significant economic, social, and environmental challenges. Acknowledging our role in this global supply chain, all our production sites are committed to sourcing sustainable chocolate and hazelnuts certified by either **Fairtrade** or the **Rainforest Alliance**.

These certifications reflect our dedication to improving conditions for farmers, protecting natural ecosystems, and building more resilient communities. Both schemes establish rigorous standards such as fair pricing and responsible farming practices that empower small-scale farmers and workers. By supporting them, we help foster fairer livelihoods and long-term environmental stewardship, all while maintaining the high quality our customers expect.

At Biscuiterie Seghers / Euro Patisserie group, sustainability is embedded in our sourcing practices. We purchase certified chocolate and hazelnuts through the mass balance model, which promotes sustainable sourcing by creating traceable demand in supply chains where full segregation is not yet feasible.

In 2024, we took tangible steps to put our commitment into action:

- **95% of hazelnuts were purchased with Rainforest Alliance claims.**
- **100% of the chocolate used in our Dutch facilities was certified by either Rainforest Alliance or Fairtrade.**
- **99% of the chocolate used in our Belgian facilities was certified by either Rainforest Alliance or Fairtrade.**

At the Biscuiterie Seghers / Euro Patisserie group, we believe every ingredient tells a story. By making responsible purchasing decisions, we're not just baking high-quality biscuits, we're helping to protect nature and improve the lives of farming and forest communities around the world.

Table 6: Amount of Rainforest purchased for hazelnuts Dutch facility

	2022	2023	2024
<b>% total purchased volume of certified hazelnuts, Rainforest Alliance (mass balance)</b>	66.7%	84.5%	94.8%

Table 7: Amount of chocolate sourced under mass balance, Belgian facility

<b>% total purchased volume of sustainable chocolate - Belgian facility (mass balance)</b>			
	2022	2023	2024
Rainforest Alliance	86,3%	91,6%	89,5%
Fairtrade	13,2%	7,6%	9,5%
Conventional	0,5%	0,7%	0,9%

### Organic ingredients

We are dedicated to advancing a more sustainable and responsible food system. In alignment with this commitment, we procure organic ingredients in response to customer demand, with our Dutch facility, Euro Pâtisserie Apeldoorn, taking a leading role. As our primary site for sourcing and processing organic materials, it exemplifies our increasing emphasis on natural inputs and sustainable practices. Through ongoing innovation and collaboration, we aim to further expand the use of organic ingredients and actively contribute to a more sustainable future.

## 2.3 Consumer well-being

At the Biscuiterie Seghers/ Euro Patisserie group, we believe that our sustainability includes our customers, which is why we find it important to look at the impact our products have on people's health. We recognise the importance of shifting diets towards healthier alternatives.

As a family-owned company, we remain committed to maintaining the quality and taste our customers love in our products. Nonetheless, we are open and proactive in exploring ways to develop and improve products that align with evolving dietary needs.

Currently, our R&D team is focused on developing better products to support consumer well-being and sustainability goals. We are already testing incremental salt reductions in savoury products and sugar reductions in sweet products as part of our commitment to healthier choices. Recognizing the rising demand for healthier choices, we are well-prepared to meet evolving consumer expectations.

To further support this shift, our R&D capabilities include:

- Developing clean label products with simpler, more transparent ingredients
- Improving Nutri-Scores across our product portfolio
- Creating high-quality vegan alternatives

Through these initiatives, we are not just responding to trends, together with our partners, we are shaping the future of sustainable and health-conscious food.

## 3 Planet: Caring for the earth

*VSME B2 – Practices, policies and future initiatives for transitioning towards a more sustainable economy*

*VSME C2 – Description of practices, policies and future initiatives for transitioning towards a more sustainable economy*

In order to keep the planet healthy, we are constantly looking for ways to reduce emissions related to our own operations. As a result, we comply with legal and industry requirements while fulfilling the wishes and expectations of our clients regarding sustainability. However, commitment towards a better and sustainable planet is beyond just **carbon reduction**, it also includes **sustainable packaging of our products, waste reduction** and **efficient use of water**. For this reason, we have developed an environmental policy to show our commitment of supporting principles of environmental sustainability.

(For more details, please visit: <https://www.europatisserie.nl/en/environmental-policy>)

### 3.1 Emission profile

*VSME B3 - Energy and greenhouse gas emissions*

As Climate change remains a pressing global issue of our time, at the Biscuiterie Seghers/Euro Pâtisserie group, we understand the responsibility of assessing and reducing our environmental impact. Therefore, we calculated the first scope 1 and 2 carbon emissions for the last three years (2022, 2023 and 2024) following the internationally recognized Greenhouse Gas Protocol. This foundational step empowers us to set meaningful targets and take informed actions toward a low-carbon future.

*Table 8: Scope 1 and 2 emissions*

Emissions (ton CO2 eq)	2022	2023	2024
Scope 1 (emissions from owned or controlled sources)	2153,10	2065,39	2141,10
Scope 2 (emissions from purchased energy: electricity)	801,68	747,13	687,75
<b>Total</b>	<b>2954,78</b>	<b>2848,06</b>	<b>2828,84</b>

#### Direct emissions (Scope 1)

Since 2022, we have made measurable progress in reducing direct (Scope 1) emissions, primarily driven by our strategic actions of targeting energy use and mobility.

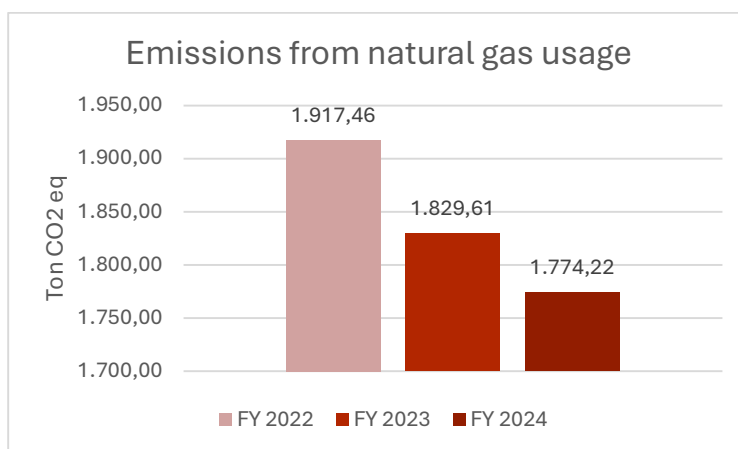


Figure 7: Natural gas emissions

- Natural Gas Reduction

Natural gas is a significant contributor to our direct emissions, particularly in the production processes. Through targeted energy-efficiency efforts and optimised operations, we have achieved a **7.5%** reduction in natural gas consumption since 2022 (see figure 7). This downward trend is expected to continue as we are exploring alternative heating solutions and recovery systems.

- Fleet Electrification

Mobility is another important area of focus for our Scope 1 emissions. In line with our sustainable mobility covered in our environmental policy, every newly acquired vehicle is now electric. As a result, **50%** of our fleet is currently composed of low-emission vehicles, significantly reducing our fuel-related emissions. At Biscuiterie Seghers/Euro Pâtisserie, our goal is to fully transition to an electric or hybrid fleet in the coming years.

### Shift towards greener energy (Scope 2) and energy intensity

#### VSME C3 -GHG reduction targets and climate transition

Thanks to the solar panels installed at the Belgian site (Temse), **34%** of the site’s electricity demand was met by renewable sources in 2024. Currently, we are developing a plan to install more solar panels in the two Dutch sites. Overall, this reflects our commitment to reducing reliance on fossil fuels and increasing the share of clean, renewable energy in our operations. Additionally, to support the transition toward cleaner energy, all our facilities have been equipped with **LED lighting**. These initiatives support the broader energy transition and contribute directly to lowering Scope 2 emissions by generating electricity from renewable sources on-site and improving overall energy efficiency.

When it comes to energy intensity, it remained relatively stable over the three years, with a slight decrease from **0.23 to 0.22-ton CO2 eq/ton produce**. This improvement shows the early benefits of previously installed solar panels and optimised operations, supporting our long-term goal of reducing dependence on grid electricity.

Table 9: Carbon intensity

Carbon Intensity	2022	2023	2024
ton CO2 eq/ton produce	0,23	0,22	0,22

## Emissions in the upstream and downstream value chain

While we are yet to assess our **scope 3** emissions, we have a strong relationship with our suppliers and stakeholders to address the protection of the environment and reduce environmental impact, which is covered under our **supplier code of conduct**.

All together, these actions demonstrate our commitment to systematically lowering our group's emissions. While further efforts are needed, the foundations laid across energy and transportation represent meaningful steps toward decarbonizing our operations.

## 3.2 Sustainable packaging

### *VSME B7 – Resource use, circular economy and waste management*

Packaging plays a key role in ensuring the **safety, freshness, and quality** of our biscuit products. While these factors remain as top priorities, we are also committed to making our packaging more sustainable. We are working to reduce the use of non-recyclable materials, increase the share of recyclable components, and integrate more recycled content where possible. In doing so, we align our practices with our environmental policy without risking product quality. Moreover, we work closely with packaging suppliers who are certified for high quality and sustainability standards, such as **Global Food Safety Initiative (GFSI)** and **Forest Stewardship Council (FSC)**. These partnerships help us uphold our commitments to both food safety and sustainable packaging practices.

- GFSI - Ensure application of food safety standards across the supply chain
- FSC - Ensure that paper and cardboard materials are sourced from responsibly managed forests

### **Packaging intensity and responsible sourcing**

While the packaging intensity (volume of packaging purchased as % of total volume produced) has remained relatively stable over the three years, with only **16% of the total product volume in 2024**, we continue to explore ways to reduce the overall volume of packaging used without compromising our product protection. Another important focus for us is sourcing responsibly, as all of our carton box suppliers are certified under the FSC, ensuring that the paper materials used come from responsibly managed forests. This not only supports our environmental policy and responsible packaging practices but also strengthens transparency and traceability across our supply chain.

*Table 10: Packaging intensity*

Packaging intensity	2022	2023	2024
Volume of packaging compared to volume of produce (%)	16,7	21,1	15,7

### **Improving recyclability and reducing non-recyclable components**

At Biscuiterie Seghers/Euro Pâtisserie group, we have steadily improved the recyclability of our packaging, with **more than 85%** of the materials used being recyclable in 2024 (see table 11). A key part of this effort has been reducing the use of polyvinylidene chloride (PVDC) coatings, which is a material commonly used for barrier protection but not recyclable in most waste streams. Over the past three years, we have successfully decreased our share of PVDC-coated packaging to **below 15%** and continue to work with our

suppliers to find recyclable options. In addition to making packaging easier to recycle, we also prioritise the use of materials that have recycled content, supporting a more **circular packaging approach**.

*Table 11: Recyclability (assumptions made based on available information)*

Recyclability	2022	2023	2024
% of recyclable packaging	64,3%	79,8%	85,6%

### 3.3 Baking with less waste

*VSME B7 – Resource use, circular economy and waste management*

Over the past years, our group has made significant progress in waste reduction, cutting total waste by more than **45% since 2022**. Waste intensity has also improved, decreasing from 8% to 5% relative to production volume (ton of waste per ton of product, see table 12). The goal is to bring this figure down even further, to a maximum of 1%.

*Table 12: Waste per volume*

Total waste per volume produce	2022	2023	2024
Ton waste/ton produce %	8,3%	4,8%	4,9%

#### Reducing food waste

A major contributor to this progress (above) has been the substantial reduction in food waste, which has dropped by over **60%** since 2022, because of better follow up in production. These improvements reflect our broader commitment to more efficient production and responsible resource use.



*Figure 8: Food waste over the three years*

### 3.4 Efficient water usage

*VSME B6 – Water*

Water has a limited but crucial role in our operations, mainly used in product preparation and cleaning processes. As a result, the overall water consumption remains modest. Over the three years, water intensity has stayed stable with **0.37 m<sup>3</sup> per ton/product produced in 2024**. This consistency reflects our careful use of resources and supports our policy to reduce natural resource consumption in daily

operations, including water. We will continue to monitor usage closely and look for ways to further improve efficiency.

Table 13: Water intensity

Water intensity	2022	2023	2024
m3 water /ton produce	0,35	0,43	0,37

## 4 People: Empowering community

The Biscuiterie Seghers / Euro Pâtisserie group is built on the core values of **respect**, **teamwork**, and **drive**. We foster a work environment where employees support, motivate, and uplift one another. We value our employees and are committed to taking good care of them, making sure they are happy and feel engaged. At our company, employees are more than just individuals – they form a cohesive, goal-oriented team committed to maintaining a safe, healthy, positive, and productive workplace.

### 4.1 Commitment towards a diverse and inclusive work environment

*VSME B8 -Workforce – General characteristics*

*VSME C5 – Additional (general) workforce characteristics*

*VSME C9 – Gender diversity ratio in the governance body*

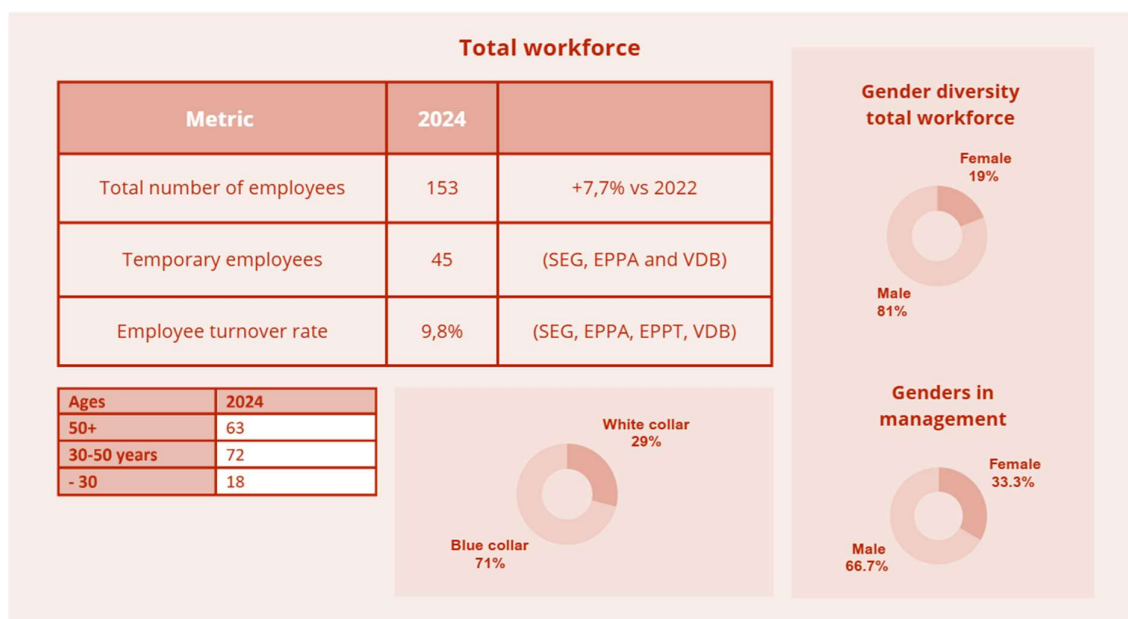


Figure 9: Employee demographics

Our workforce has grown since 2022 by 7,7%, and currently consists of more than 150 employees, of whom 99% have permanent contracts. During peak seasons, our sites reinforce the team with approximately 45 additional personnel. As illustrated in Figure 9, 29% of our workforce comprises white-collar employees, while 71% are employed in blue-collar roles. In 2024, we sustained a strong and stable workforce, achieving a low overall employee turnover rate of just 9.8%.

As our company is 100% family-owned, the directors are all members of the Seghers family. Reflecting our commitment to diversity and inclusion, women occupy 33% of managerial positions at Biscuiterie Seghers / Euro Pâtisserie Group, underscoring our active support for female leadership.

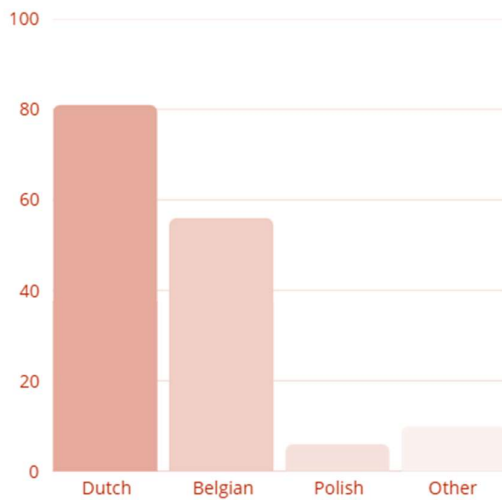


Figure 10: Employee nationality composition

Despite the fact that, Dutch and Belgian are the main nationalities within the company, we still employ 10 other nationalities within our team.

By being a company with such a diverse and multicultural team, it is important that we ensure clear communication and create an environment in which everyone feels included, valued and involved.

An important aspect of ensuring an inclusive environment is ensuring that important information and documents are available in the native languages of all employees. To support this, we have translated our Code of Ethics into multiple languages, making it more easily accessible.

Furthermore, our Biscuiterie Seghers / Euro Pâtisserie group – Employee Code of Ethics – which applies to all office and production locations – ensures that we,

operate in accordance with all applicable rules, laws, and regulations, while fostering fair treatment and equal opportunities across the workforce.

Furthermore, all employees in comparable roles are compensated fairly for their work, regardless of their gender, meaning there is no pay gap in salary and payments. In addition, all employees working at the Biscuiterie Seghers / Euro Patisserie group receive wages that exceed the statutory minimum wage.

Moreover, throughout the years, the data shows that the Biscuiterie Seghers / Euro pâtisserie group has a demographic ageing within the team. The average age of the employees has been gradually increasing, in line with broader trends in the industry. As this might also bear some negative consequences, this shift also brings valuable experience to the operations. While ensuring knowledge is passed on and future talent is supported, we are also encouraged to think ahead to the possibility of further automation in the factory.

## 4.2 Learning and development

*VSME B10 – Workforce – Remuneration, collective bargaining and training*

*VSME C6 – Additional own workforce information – Human rights policies and processes*

At Biscuiterie Seghers / Euro Pâtisserie group, we recognize the importance of individuality and diversity in the workplace – whether that is in ethnicity, age, or gender – it creates a dynamic where employees can contribute their diverse skills, levels of experience, various perspectives and creativity. When individuality is being recognized, it helps in promoting personal and professional growth, as employees feel motivated to contribute and take the initiative.

Fostering a respectful and inclusive workplace is a priority at our group. Across all three locations, employees are working according to the core values – respect, teamwork and drive – and are guided by the internal Code of Conduct (regarding ethical behaviour), that shapes our workplace culture, setting clear expectations and building trust.

When employees feel appreciated and included, they are more motivated and enthusiastic about contributing to collective growth. This is a value recognized and embraced by the Biscuiterie Seghers / Euro Pâtisserie Group.

Performance evaluations and reviews are done on a yearly basis with all our employees, as well as employee satisfaction surveys. During the 2023 employee satisfaction survey, the core values were recognised in the desire for stronger team connection and unity. We find it important that the employees truly feel heard and valued, so in response, we made the decision to invest in a larger permanent workforce, investing in 20 additional permanent employees (and still seeking 5 additional permanent employees), decreasing the number of temporary workforces in Temse. This decision was made to create an environment in which colleagues can learn more from each other, build on each other’s strengths and grow together into a more efficient and resilient team.

*Table 14: Employee demographics*

Metrics consolidated	2024
Manual workers	108 (+ 5,9% vs 2022)
Administrative employees	45 (+ 12,5% vs 2022)

We also decided to invest more in training, with 6 to 8 hours spent per employee on average. The formal training is given in a classroom by internal or external lecturers. Additionally, the informal training refers to the training given on the work floor, like workplace learning and getting familiar with our systems and machinery.

It is important for us to give our employees the tools and help them develop, grow, and give them opportunities to step up the ladder, filling higher positions internally. In order to do so, we started future leadership programs and also appoint line supervisors as the first point of contact that can help and guide (new) employees.

*Table 15: Employee training and development (based on information available necessary assumptions have been made)*

Metric Consolidated	2024
Average formal training hours per male employee	8,26
Average formal training hours per female employee	6,60

In 2024, we introduced a competency matrix to support the growth of our permanent employees, in a structured and supportive way. This tool tracks what our employees are already capable of, what they still need to learn, and where they might need extra support and training. Once the gaps are identified, training is provided accordingly.

If employees express ambitions of their own, that align with and benefit the Biscuiterie Seghers / Euro Pâtisserie group, we are willing to invest in their development and fund the further training.

When vacancies arise, our first priority is to explore internal talent, carefully assessing whether any existing employees have the potential to step into the role. If a suitable internal candidate is identified, we provide the necessary training and support to ensure a successful transition and foster continued professional growth.

Our group recognizes that promoting from within not only supports the career development of our employees but also strengthens the overall cohesion and capabilities of the team.

All employees receive yearly (but not exclusively) training on the following topics:

1. Food safety, hygiene, food defence, food safety culture;
2. Gender equality;
3. Safety;
4. Cyber security;
5. Purchase of certified products like palm oil and chocolate;

To improve internal communications between all employees and their departments, we are currently designing an app that will display not only general messages and updates, but also procedures and a work schedule. This app will increase engagement among the teams and equip management with a way to provide reflection, promoting feedback loops and transparency.

### 4.3 Employee health, safety and wellbeing

#### VSME B9 -Workforce – Health and safety

Part of ensuring employee well-being and satisfaction is creating a safe workplace. To minimize safety risks, we conduct regularly safety inspections (daily in the Belgian site and monthly in the Dutch sites), actively monitor workplace conditions, and maintain an incident reporting system.

The number of work-related injuries has shown a gradual decline compared to 2022, when eight incidents were reported. The decline has been a result of our improvement cycle. When incidents occur, they are reported and thoroughly reviewed. Once the root cause is identified, corrective measures are implemented. This feedback loop helps us to continuously improve our safety practices and prevent recurrence. Additionally, all employees participate in periodical medical examinations.

Table 16. Work related injuries and absenteeism

Employee consolidated metrics	2024
Number of recordable work-related accidents	4
Rate of recordable work-related accidents **	2
Sick leave (%)	8,59

\*\* 1 = a scratch / 2 = small cut or bruise / 3 = severe bleeding or broken limbs

Mental health is an important aspect of a person's well-being. Through employee surveys, we gain insights into the job satisfaction, workplace culture, and mental wellness.

The most recent survey results indicate that our employees have a generally positive outlook regarding their roles and that they also take pride in the work they do. While at the same time, we also acknowledge some areas in which we can improve for our employees. Notably, some feedback has been pointing to occasional stress, which is related to workload. Our management takes this feedback very seriously. Once we receive feedback from our employees, we make sure to actively evaluate the situation and brainstorm on strategies to enhance the work-life balance for our employees. In this case, to alleviate the pressure where it is possible.

To provide a safe working environment, machine safety is also really important. To ensure this, regular safety inspections are conducted. Monthly hygiene checks are carried out internally, and an annual inspection is performed by an external company to ensure compliance with safety and hygiene standards.

## 4.4 Ensuring fair labour practices

*VSME B10 – Workforce – Remuneration, collective bargaining and training*

*Table 17. Upholding labour practices*

<b>Metric Temse</b>	<b>2024</b>
% employees covered by collective bargaining agreements	100%

All employees on our payroll are covered by the applicable collective labour agreements (in Dutch the CAO - Collective Arbeids Overeenkomst / collective labour agreement).

Every four years, new employee representatives are elected. However, during the most recent elections (held last year) at the Belgian site, no formal employee representatives were elected. This could be interpreted as positive, as employees do not feel the need to appoint certain people to fill these positions. Employees at our site in Temse appreciate the current – top/down and bottom/up – communication system, as management is working on maintaining open and constructive communication channels. These channels encourage our employees to share their ideas and feedback through various platforms, which include:

1. Our idea box
2. Emails to an email address dedicated for this purpose
3. Information meetings
4. And the upcoming communication app

At the Dutch sites employee representatives have been chosen.

## Appendix: VSME KPI details (consolidated)

VSME KPI table (Environment)			2022	2023	2024	unit
Volumes produced			12,925.10	12,919.12	13,036.46	ton
Turnover					80,000,000	euro
<b>B3 Energy and greenhouse gas emissions</b>						
<b>Energy scope 1</b>	Natural gas (kWh)		7,861,679.16	7,501,468.24	7,274,371.46	kWh
	Fuel oil (liter)		0.00	0.00	0.00	liter
	Diesel (truck)		0.00	0.00	0.00	liter
	Diesel (van)		1,395.62	1,395.62	1,395.62	liter
	Diesel (cars)		7,947.01	7,988.50	19,379.79	liter
	Gasoline (cars)		72,044.66	72,044.66	104,512.20	liter
	Air conditioning type coolant	Leaking?	0.00	23.79	0.00	kg
<b>Energy scope 2</b>	Purchased electricity	Gray (kWh)	3,763,738.00	3,507,657.00	3,228,853.85	kWh
		Green (kWh)	0	0	0	kWh
<b>Renewable energy</b>	Electricity produced	Sun (kWh)	-	45,428.60	625,657.60	kWh
	% energy demand		0%	1%	16%	%
<b>Carbon footprint</b>	<b>Total (Energy scope 1 + 2)</b>		<b>2,954.78</b>	<b>2,848.06</b>	<b>2,828.84</b>	<b>ton</b>
	Scope 1		<b>2,153.10</b>	<b>2,065.39</b>	<b>2,141.10</b>	<b>ton</b>
	Scope 2		<b>801.68</b>	<b>747.13</b>	<b>687.75</b>	<b>ton</b>
	<b>Carbon intensity</b>		<b>0.23</b>	<b>0.22</b>	<b>0.22</b>	<b>ton CO2/ton product</b>
<b>Logistics (own fleet)</b>	<b>Own fleet</b>	<b>Number totals</b>	<b>12</b>	<b>16</b>	<b>20</b>	
	Trucks	Number	0	0	0	
	Vans	Number	2	2	2	
	Passenger cars	Number	10	14	18	
	On fossil fuel	Number	8	8	10	
	Electric	Number	4	8	10	
<b>B 6 Water</b>						
<b>Water</b>	Water extraction	Total (m <sup>3</sup> )	4,528.50	5,613.00	4,817.00	m <sup>3</sup>
		Drinking water (m <sup>3</sup> )	4,528.50	5,613.00	4,817.00	m <sup>3</sup>

	% recycled/reused water		0	0	0	%
	Water intensity		0.35	0.43	0.37	m <sup>3</sup> water/ton product
	Water discharge (m <sup>3</sup> )		0.00	0.00	0.00	m <sup>3</sup>
	Water consumption (m <sup>3</sup> )		4,528.50	5,613.00	4,817.00	m <sup>3</sup>
<b>B7 Material use, circular economy and waste management</b>						
<b>Waste</b>	<b>Total waste (tons), of which</b>	<b>Processing method</b>	<b>915.57</b>	<b>499.00</b>	<b>501.72</b>	<b>ton</b>
	Not dangerous					
	Food waste	Animal feed/fermentation/...	661.42	300.41	241.51	ton
	Paper/cardboard	Recycling	92.78	74.78	127.60	ton
	Residual waste	Combustion	161.20	123.48	132.61	ton
	Dangerous					
	Hazardous waste		0.17	0.33	0.00	ton
	Waste per volume produced (%)		8.3%	4.8%	4.9%	ton waste/ton product

<b>VSME KPI table (Labour and human rights)</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>Unit</b>
<b>VSME B8 – Workforce – General characteristics</b>				
<b>Total employees</b>	142	143	153	
Number of hours worked	236172.28	241045.4	258275.36	hours
<b>Type of contract</b>				
Permanent	140	141	151	
Temporary	2	2	2	
<b>Gender</b>				
Male	92	94	104	
Female	50	49	49	
<b>Age</b>				
Under 30 years old	20	18	18	
Between 30 and 50 years old	78	75	72	
Over 50 years old	57	59	63	
<b>Country (of employment contract)</b>				
Belgium			56	
Netherlands			81	

Other			16	
<b>Employee turnover rate</b>			9.8	%
<b>VSME C5 – Additional (general) workforce characteristics</b>				
<b>Non-employee workers</b>				
Temporary			45	
<b>VSME B10 – Workforce – Remuneration, collective bargaining and training</b>				
<b>Adequate wage</b>				
<b>Pay &gt;= minimum wage</b>				<b>Determined by</b>
Belgium			YES	CAO
Netherlands			YES	CAO
<b>Collective bargaining coverage</b>				
Belgium	100	100	100	%
Netherlands	100	100	100	%
<b>VSME C5 – Additional (general) workforce characteristics</b>				
<b>VSME C9 – Gender diversity ratio in the governance body</b>				
<b>Gender diversity ratio Board</b>			0	
Male			100	%
Female			0	%
<b>Gender diversity ratio management</b>			0.5	
Male			66	%
Female			33	%
<b>Minority or vulnerable group</b>				
% at top management level			0	%
<b>VSME B10 – Workforce – Remuneration, collective bargaining and training</b>				
<b>Training</b>				
Total training hours				hours
Average number of training hours per employee	3	3	7.43	hours/employee
<b>VSME B9 – Workforce – Health and safety</b>				
<b>Health and safety</b>				
Number of recordable work-related accidents	8	6	4	
Number of days lost to work-related injuries, fatalities and ill health	4166	3278	3097	
Rate of recordable work-related accidents	5.90	4.33	2.70	accidents/100 employee
Severity rate	17.64	13.60	11.99	
Frequency rate	33.87	24.89	15.49	

Number of fatalities as result of work-related injuries and work-related ill health			0	
<b>Sustainable procurement</b>				
<b>Training sustainable procurement</b>				
Number of employees/buyers that received training			153	
% of employees/buyers that received training			100	%
<b>Sustainable procurement</b>				
Number of targeted suppliers who have signed supplier code of conduct	<b>0</b>	<b>58</b>	<b>57</b>	
% targeted suppliers who have signed supplier code of conduct	0%	88%	57%	%