

MODERN SLAVERY ACT 2015 (UK)

SLAVERY AND HUMAN TRAFFICKING STATEMENT LOTUS BAKERIES UK ENTITIES

8 June 2026

This statement is made pursuant to section 54 of the Modern Slavery Act 2015. It sets out the steps that Lotus Bakeries NV's UK subsidiaries have taken during the year ending 31 December 2025, and what steps we are looking to take going forward, to prevent modern slavery and human trafficking in our business and supply chain.

The UK subsidiaries covered by this statement are:

- Lotus Bakeries UK Ltd
- Natural Balance Foods Ltd
- Urban Fresh Foods Ltd
- The Kids Food Company Ltd
- Peter's Yard Wholesale Ltd

1. Our organisational structure, business and supply chain

Founded in 1932 by Jan Boone with the creation of the iconic Biscoff® cookie, Lotus Bakeries has grown into a global snacking company with a diverse brand portfolio. Alongside its universally loved Biscoff® brand, the Group offers a range of better for you snacking brands, including nākd.®, TREK®, BEAR®, Kiddylicious® and Peter's Yard®, as well as a range of local hero brands such as Lotus®, Suzy®, Dinosaurus®, Annas®, Peijnenburg® and Snelle Jelle®.

Headquartered in Belgium, Lotus Bakeries is a dynamic and internationally oriented company, with production facilities across Europe, the Americas, Asia and Africa. The Group is active in more than 70 countries through its own sales organisation and a network of commercial partners worldwide. Lotus Bakeries employs around 4,150 people and achieved a revenue of EUR 1,355 million in 2025. The majority of shares are owned by the Boone and Stevens families, complemented by a public listing on Euronext Brussels.

Lotus Bakeries' commitment to eradicating modern slavery within the UK subsidiaries is the responsibility of the General Managers of each of the entities, under the supervision of the Group Executive Committee. The General Managers report at least annually to the Board of Directors. Where matters exceed local level, the General Manager will report to the Group Executive Committee, who would in turn seek counsel from the Group Audit & Sustainability Committee on issues related to modern slavery.

2. Our policies on slavery and human trafficking

Lotus Bakeries actively assumes its social responsibility. We are committed to ensuring ethical business practices throughout the organization and its supply chain.

Upholding business integrity and human rights is fundamental to building trust with our partners, communities and stakeholders, as pointed out in our **Human Rights Policy**, which was last updated in January 2025. Our Guiding Principle is to abide by all international human rights standards, including, but not limited to, the UN Universal Declaration of Human Rights and the UN Guiding Principles on Business & Human Rights, the International Labor Organization's (ILO) Declaration on Fundamental

Principles and Rights at Work and the OECD Guidelines for Multinational Enterprises. Where local law and international standards are higher, Lotus Bakeries follows the strictest standard.

The Lotus Bakeries **Code of Conduct** establishes the foundation for ethical business practices throughout the organisation. In 2025, a comprehensive review of the Code was conducted to ensure alignment with the expanded operational and geographic scope of Lotus Bakeries Group, evolving stakeholder expectations, and recent regulatory changes. The updated Code of Conduct received Board approval on December 3, 2025. The Code of Conduct is organised into five distinct chapters, each addressing various aspects of business behaviour and providing specific guidance on how employees are expected to act. Chapter 2 (Promoting a healthy working environment) reinforces our zero-tolerance policy to the practices of child labour, forced or involuntary labour, debt bondage, bonded labour or modern slavery and Chapter 3 (Contributing to a sustainable future) sets out the key principles on sustainable sourcing, including enforcing compliance with applicable local, national and international human rights regulations throughout our value chain. At the end of 2025, 97.2% of all active office employees signed the new Code of Conduct (version 3). 99.9% of active production employees signed the previous Code of Conduct (version 1 or 2). Production employees will be asked to sign the new Code of Conduct (version 3) in 2026, simultaneously with a training module tailored to these employees. Every new employee must endorse the Code of Conduct as an integral part of their employment contract with Lotus Bakeries.

We expect our suppliers of packaging, raw materials, equipment and finished products to meet the requirements set out in the **Code of Conduct for Suppliers**, which reflects the principles in our own Code of Conduct. Our Supplier Code of Conduct was first implemented in 2020. At the end of 2025, 96.3% of our key suppliers of packaging, raw materials, equipment and finished products with whom Lotus Bakeries has concluded a written contract, have endorsed the Supplier Code of Conduct. Moreover, all our general purchase conditions contain a reference to the Supplier Code of Conduct. Our Code of Conduct for Suppliers is currently under review and a new version will be rolled out to our key suppliers in 2026.

Lotus Bakeries also has a **Whistleblowing Policy** in place which explains how internal and external stakeholders can raise concerns about suspected misconduct in confidence and without fear of retaliation. The policy also implements safeguards against any form of retaliation against any persons who speak up in good faith. All employees of Lotus Bakeries - as well as all our suppliers - are encouraged to speak up if they encounter any conduct that concerns them, or that seems to violate Lotus Bakeries' Code of Conduct, our policies or applicable laws and regulations, including perceived violations relating to human rights and modern slavery. The Lotus Bakeries' Whistleblowing Line is a web-based reporting system (organised via an independent party) to raise concerns confidentially, and if desired anonymously. In 2025, we migrated to a new whistleblowing system, EQS Integrity line, due to the acquisition of our former system Convercent by EQS. The policy, internal procedures and all supporting materials were all updated and communicated accordingly as a consequence of this change. The whistleblowing line can be accessed via our website (<https://www.lotusbakeries.com/governance-practices-and-policies>).

All policies are available on our website: <https://www.lotusbakeries.com/governance-practices-and-policies>.

3. Risk assessment and management

Lotus Bakeries has implemented a continuous risk management process aimed at ensuring that risks are identified, assessed, prioritised, controlled and monitored in such a way that they can be kept at

an acceptable level. The risk management process is aligned with the implementation of the strategic, operational and financial objectives of Lotus Bakeries. The entire risk management process is based on the COSO Enterprise Risk Management framework.

The enterprise risk management of Lotus Bakeries consists of the following key components:

- Risk identification: this involves identifying the sources of risk that could impact the Lotus Bakeries Group.
- Risk assessment: once risks have been identified, it is important to assess their impact and likelihood of occurrence. This helps to prioritise the most critical risks and determine the appropriate response.
- Risk mitigation: after risks have been identified and assessed, strategies are developed to mitigate or manage those risks. This may include implementing process improvements, implementing controls, or transferring risk through insurance.
- Risk monitoring: ongoing monitoring of risks is critical to ensure that the Lotus Bakeries Group is prepared for potential threats and to assess the effectiveness of risk mitigation strategies.
- Communication and training: effective communication and training are essential for an ERM program to be successful. All employees should understand their role in identifying and managing risk and should be trained on how to do so.

On a periodic basis, risks are assessed, monitored and adjusted by the Group Executive Committee. The defined risk management matrix is discussed with and reported to the Group Audit & Sustainability Committee.

For each of the identified principal risks, a risk owner is appointed who ensures a concrete action plan is implemented to mitigate the potential impact of the risks throughout the Lotus Bakeries Group. The risk owner is also responsible for the follow-up of the defined actions. The results are reported periodically to the Group Audit & Sustainability Committee.

One of the principal risks considered is compliance with laws, regulations and ethical standards in all jurisdictions in which Lotus Bakeries operates globally, including human rights and modern slavery.

Lotus Bakeries conducts a targeted annual assessment on a selected group of suppliers representing more than 40% of our procurement expenditure on the risk of child labour using UNICEF's Children's Rights in the Workplace index as a reliable, objective and independent tool. If the UNICEF index for the supplier country in scope is classified as 'basic', then no further investigation was done, if the countries were classified as 'enhanced risk' or 'heightened risk' additional documentation was requested to assess the risk on child labour. Child labour was not identified as a significant risk for any of the selected suppliers. We conduct this assessment on an annual basis, continuously expanding both the range of suppliers evaluated and the types of human slavery risks reviewed.

4. Due diligence in relation to modern slavery

The Supplier Code of Conduct includes an obligation for the supplier to provide documentation that Lotus Bakeries can use as a basis for conducting due diligence on its suppliers and verifying compliance with the Supplier Code of Conduct. While due diligence on suppliers has traditionally focused on food quality and safety audits, Lotus Bakeries is developing ways to monitor the proper enforcement of other key areas in the Code of Conduct. Efforts are being made to integrate these considerations into a comprehensive due diligence approach. The updated Code of Conduct for Suppliers, which will be

launched in 2026, will also implement increased control mechanisms, such as broad audit rights, towards our suppliers to verify and enforce compliance with the imposed human rights requirements throughout the value chain.

5. Training

In 2025, all office-based employees were invited to a group wide Code of Conduct training which will take place on an annual basis. 97.2 % of all office-based employees successfully completed the Code of Conduct training via the newly implemented Learning Management System in MyLotus, including guidance on core ethical policies such as the Human Rights policy. The remaining office-based employees (2.8%) relate mainly to new hires at the end of the year, which have one month from their start date to complete the training. Employees working in the production and distribution facilities (+3000) will be invited to complete the training in 2026 as part of a roll-out to our 14 different production and distribution facilities across the globe.

Equally, our suppliers are informed about our non-negotiable commitment to human rights compliance through our Code of Conduct for Suppliers. With the roll-out of the new Code of Conduct for Suppliers planned in 2026, a general outreach will take place whereby key suppliers will be asked to endorse the new Code.

6. Monitoring and evaluation

Human slavery related indicators which are tracked and published in our Annual Report 2025 include the percentage of employees who have signed the Code of Conduct, the percentage of relevant employees trained on Lotus Bakeries core ethical policies (including human rights), the number of human rights incidents in our own operations and the percentage of Lotus Bakeries' key suppliers signed or endorsed our Supplier Code of Conduct by 2027).

When an incident of forced labour or human rights abuse is identified, immediate and decisive action proportionate to the incident is taken to remediate the issue e.g. the termination of the employment or business relationship. In 2025 no incidents of forced labour, slavery or human trafficking or any other abuse of human rights were identified.

This statement has been approved by the Boards of Lotus Bakeries UK Ltd, Natural Balance Foods Ltd, Urban Fresh Foods Ltd, The Kids Food Company Ltd and Peter's Yard Wholesale Ltd.

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Mark Staniforth

Managing Director

Managing Director Lotus Bakeries UK Ltd.

- The Kids Food Company Ltd.
- Urban Fresh Foods Ltd.
- Natural Balance Foods Ltd.
- Peter's Yard Wholesale Ltd.