ChocDecor

BELGIAN DECORATED CHOCOLATE

ESG REPORT 2025

MAY 2026

Let's make people happy!

ABOUT THIS REPORT

NAME OF THE ORGANISATION

ChocDecor BV

LOCATION OF THE HEAD OFFICE

The registered head office of the company is located at Spieveldstraat 29, 9160 Lokeren, Belgium.

REPORTING PERIOD

Publication date: 14/05/2026

Reporting period: 1 January 2025 - 31 December 2025

The annual report is available online at www.chocdecor.be.

ChocDecor is reporting on its ESG performance for the first time. The reporting results cover the full calendar year, from January through December.

REPORTING FRAMEWORK

The Voluntary Sustainability Reporting Standard (VSME Standard) forms the basis of this ESG report. ChocDecor reports against the data points of both the Basic and the Comprehensive module.

This report has been prepared in accordance with the VSME Standard and is based on actual consumption and activity data

REPORTING SCOPE

ChocDecor BV is a Belgian private limited liability company under Belgian law (NACE Code: 10.820 - Manufacture of cocoa, chocolate and sugar confectionery). Its registration number in the Belgian Central Enterprise Register (KBO) is 0429.977.343.

ChocDecor operates a single production site in Lokeren, Belgium (51.0858°N, 3.9993°E), where production, warehousing and the head office are located. The company produces decorated chocolate hollow figures and lollipops within three Business Units: (1) Lucky Pops, (2) Belfine and (3) Private label.

This ESG report covers ChocDecor BV on an individual (non-consolidated) basis.

FINANCIAL DATA 2025

Certain financial data (turnover, balance sheet value) and volumes of purchased goods are not publicly reported, as they constitute confidential business information that could harm the company's competitive position.

EXTERNAL VERIFICATION

External verification has been carried out on several components of ChocDecor's sustainability performance:

- SMETA audit: In February 2026, Intertek conducted a 2-pillar SMETA audit (Sedex Members Ethical Trade Audit) covering labour conditions, health and safety, and business ethics.
- Climate Activator certification: In November 2025, Ecocert audited the greenhouse gas emissions of Scope 1, Scope 2 and specific aspects of Scope 3 (business travel and commuting) and the associated emission reduction plan, in accordance with the Climate Activator certification standard of Anthesis B.V.
- Fairtrade certification: In December 2025, Flocert verified compliance with Fairtrade standards for production and trade processes (valid until 3 December 2031).
- Rainforest Alliance certification: In April 2026, TÜV NORD Integra verified compliance with Rainforest Alliance standards for cocoa sourcing (issuance of the certificate is ongoing; the current certificate is valid until 30 June 2026).

The sustainability data in this report has not been subject to external verification by an independent third party, with the exception of the specific certifications and audits listed above.

CONTACT DETAILS

For questions about this report:

Flore Wouters, Cacaordinator Social Impact

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ADDITIONAL DISCLOSURES

MARKETS AND BUSINESS ACTIVITIES

ChocDecor is active in the B2B sector (private label for retailers and distributors) and the B2C sector (distribution of its own brands to retail).

B2B markets:

- **Bakery's and fine chocolate shops:** Sales to bakers and specialty chocolate shops worldwide
- **Retail (Belgium):** Sales to retail in Belgium
- **Wholesale and retail (international):** Sales through wholesale and retail channels worldwide for private label

Sales channels:

ChocDecor sells through 129 distribution channels, including wholesalers, distributors, HQ retailers and chocolate chains. Indirect channels include bakers, supermarkets, candy shops, petrol stations, toy shops and interior shops.

Direct customers (B2B): Wholesalers, distributors, HQ retailers and chocolate chains.

Indirect customers: Bakers, supermarkets, candy shops, petrol stations, toy shops and interior shops.

End consumers (B2C): Children aged 3-12 and their parents (primarily in Belgium).

Supply chain:

ChocDecor works with approximately 59 suppliers in Belgium, Switzerland, Germany, the Netherlands and Poland. These include suppliers of packaging material, ingredients, production material, carriers, machine builders, temporary employment agencies, waste processors, external storage facilities and cleaning services.

SUSTAINABILITY GOVERNANCE

The management team (6 people: 3M/3F) holds ultimate responsibility for ESG performance. The managing director takes strategic sustainability decisions; the sustainability manager exercises operational oversight and reports to the managing director. Policy ownership: Climate (Sustainability Manager), H&S (Prevention Advisor), HR (HR Manager).

ChocDecor has implemented internal policies in the areas of environment (climate, mobility), social (working conditions, occupational health and safety, prevention of psychosocial risks, human rights) and governance (code of conduct, cybersecurity, supplier requirements). With the exception of our publicly available climate policy (version 3, November 2025), these policies are internal management documents. Stakeholders conducting due diligence may request summaries of the policy or specific commitments relevant to their assessment.

ANTI-CORRUPTION AND BRIBERY

ChocDecor operates under Belgian anti-corruption legislation and applies an internal Code of Conduct with a zero-tolerance policy for corruption and bribery. In 2025, ChocDecor was neither convicted nor fined for corruption or bribery.

NON-MATERIAL ENVIRONMENTAL ASPECTS

ChocDecor does not fall under E-PRTR reporting obligations, and its environmental permit does not include systematic emissions monitoring.

ChocDecor operates a single production site (Lokeren) in industrial zone E17/3, not located in or near biodiversity-sensitive areas according to the Natura 2000 and Ramsar databases (verified via GeoPunt Flanders, 06/05/2026). ChocDecor does not report detailed land use for the site given its limited materiality: a single industrial site (<1 ha) in a fully paved zone. ChocDecor's biodiversity impact lies primarily in the cocoa supply chain (see chapters 'Sustainable Sourcing' and 'Due Diligence').

EXECUTIVE SUMMARY

In 2025 we created more than twenty-two thousand moments of happiness ("geluksmomenten"). In our first ESG report, we outline our socially responsible approach. Expect transparency about where we stand, honesty about what can improve, and pride in what we have achieved so far.

SUSTAINABLE SOURCING

In October 2025, cocoa farmers in Tigorikro, Côte d'Ivoire, earned 73% above the Living Income Reference Price - an increase of 96 percentage points since October 2023. The Route de Cacao programme expanded to 179 farmers, with 212 plantations mapped.

SUSTAINABLE PRODUCTION

Our Scope 1 and 2 emissions decreased 94% versus the 2020 baseline, comfortably meeting the SBTi target for 2030. The recycling rate decreased to 21%; a waste audit and Kaizen event are planned for Q1 2026.

SUSTAINABLE PACKAGING

A Product Carbon Footprint calculation showed us that the Belfine display upgrade from 24 to 30 units per display saves 4 grams of CO_2 per lollipop; the rollout starts in 2026.

LET'S MAKE PEOPLE HAPPY

Our Great Place To Work score rose to 86% (+9 percentage points since 2023), and short-term absenteeism decreased to 2.1% thanks to our structural wellbeing ecosystem.

DUE DILIGENCE

In December 2025 we launched a CLMRS project with Scanfi-Scoops: 100 vulnerable children receive school kits and three months of follow-up, and two local vigilance committees are being established. We carried out a product and country risk analysis for goods within three material purchasing categories, examining 99.9% of the procurement volume.

FOREWORD

Every day at ChocDecor, we work on our mission **"Let's make people happy."** This may sound simple, but nothing is further from the truth. Because happiness does not begin when you unwrap our chocolate lollipop. It begins with **the farmer** who harvests the cocoa, with **the colleague** who skillfully makes our products, with the distributor who works with us efficiently - and only then with **the consumer** who experiences a moment of happiness.

As a company, we bear the responsibility to map that entire chain. We believe that "doing good for society" goes hand in hand with "doing excellent for business." If we do our work excellently, we can keep contributing to society. And if we contribute to society, we keep delivering on our mission.

The Sustainable Development Goals of the United Nations are a compass that helps us identify where we can make a difference. That focus brought us, in October 2025, to a recognition we are proud of: **SDG Champion.**

Our commitment to innovation, efficiency and development was confirmed by the recognition as **Factory of the Future (2026-2028)** - currently the only SME in the food sector - in February 2026. It is a confirmation that our dedication to innovation, efficiency and development is being seen. But recognition is not an endpoint. We continue to invest in the sustainable growth of our organisation and in strengthening the market position of Belfine and Lucky Pops as high-quality, sustainable chocolate products.

This report is an honest account of where we stand: what is working, what is not (yet) working, and where we want to go. As a 'champion' in sustainable business, we dare to lead the way, even when the path is not always clear. It means making choices that weigh on us economically in the short term but pay off in the long term.

Sustainable business is not a project with an end date. It is a continuous striving for better: a better workplace, a better product, a more profitable company, a greater impact, a value chain that does good for people and nature.

We are proud to share where we stand today.

Luk Patyn

Founder and managing director
ChocDecor

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MILESTONES

1995
Founding
of **ChocDecor**

1997
Launch of
Belfine brand

2002
First to launch
decorated
chocolate lollipops

2014
Top Innovation Award
for the Finger Pup'pets at
ISM, Cologne

2015
Introduction of
the Long Pops and
Swirl Pops

2016
Innovation award for
seasonal confectione-
ry at Wabel Grocery
summit, Paris

2016
Dcoré+, a new,
unique &
patented way
of printing on
chocolate

2020
All Belfine
lollipops are
Fairtrade cocoa
certified

2022
Achievement of the
VOKA Charter for
sustainable develop-
ment following the
Sustainable Develop-
ment Goals (SDG's) of
the United Nations

2022
Best Confectionery
Brand - **Travel Retail
Business Award**,
Cannes

2023
As a result of our efforts in these domains our company, Chocdecor, was certified by the United Nations (Via Cifal Flanders) as an SDG Pioneer.

2024
Chocdecor launches its own consumer brand: Lucky Pops!

2025
ChocDecor celebrates its 30th birthday

2025
Certified as SDG Champion bij the United Nations (Trough Cifal Flanders)

2026
Winner Factory of the Future

THEY TELL OUR STORY

1.

SUSTAINABLE SOURCING

SUSTAINABLE SOURCING

IT BEGINS IN TIGORIKRO

Route de Cacao represents ChocDecor's direct investment in sustainable cocoa sourcing. Through the mass balance principle, we purchase chocolate of which a portion of the equivalent volume originates from cocoa farmers in the village of Tigorikro, Côte d'Ivoire. To improve their yield and quality, they receive training throughout the year. The cocoa farmers deliver their fresh cocoa beans to the post-harvest center in the village, where they undergo strict quality controls. Farmers who meet the quality standards receive a quality premium on top of the market price. The controlled fermentation and drying of the beans in the post-harvest center ensures the best, consistent chocolate flavour.

Our quality premiums and investments in community projects reach these farmers directly. In 2025, we were thus able to contribute to the capacity building, economic resilience and improved living conditions of 179 cocoa farmers and their families at the start of our value chain. This programme also forms a core component of our **due diligence** on living income (see Chapter 5: Due Diligence).

EVOLUTION

KNOWLEDGE THAT GROWS

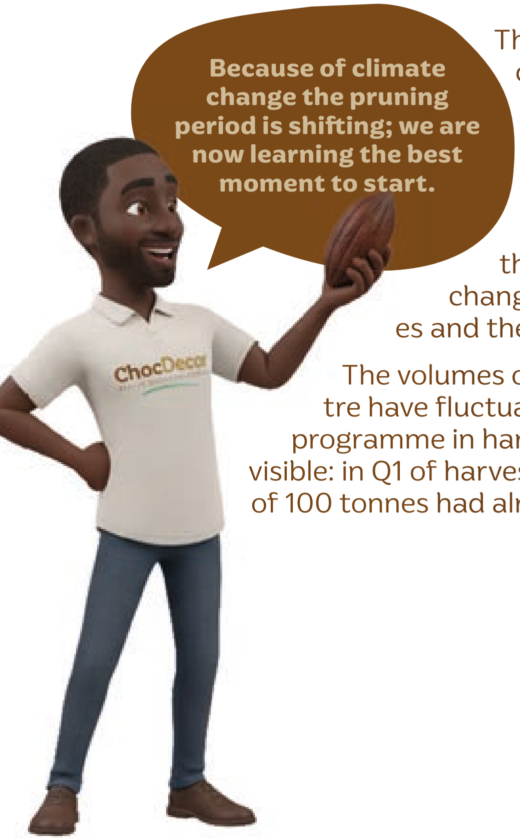
Through an annual training programme, cocoa farmers are trained in essential domains such as Best Farming Practices, Climate Smart Cocoa, and social and environmental guidelines, complemented by economic insight via the Farmer Business School. To embed theoretical knowledge, a select group of farmers receives intensive one-on-one coaching on their own plantation. During these practice-oriented sessions, concrete improvements in farming techniques are applied directly, training these farmers to become ambassadors. Thanks to this 'train-the-trainer' principle, they pass the acquired expertise on to their community, safeguarding the scalability and local anchoring of professionalisation.

Already in the first semester of harvest year 2025-26 (October to December, hereafter: Q1), 132 of the 179 farmers participated in the training programme and 24 farmers received one-on-one coaching.

73%
TRAINED

24
FARMERS COACHED ONE-ON-ONE

CLIMATE SHAPES THE HARVEST



The necessity of training on climate-resilient cocoa cultivation became clear in harvest year 2023-24, following extreme weather patterns in West Africa. Periods of excessive rainfall followed by prolonged drought caused a significant drop in productivity in cocoa-growing areas. This illustrates the vulnerability of cocoa supply to climate change, with direct impact on world market prices and therefore on our raw material costs.

The volumes of beans delivered to the post-harvest centre have fluctuated since the start of the Route de Cacao programme in harvest year 2022-23, but a positive trend is visible: in Q1 of harvest year 2025-26, 78% of the annual target of 100 tonnes had already been delivered.

WHAT FARMERS EARN

Since the start of the Route de Cacao programme in October 2022, farmers in Tigorikro have seen their income per kilogram of dry cocoa beans rise from 1.040 FCFA to 3.050 FCFA in October 2025 - an increase of 166%. This evolution was achieved through a combination of rising Farm Gate Prices (from 900 to 2.800 FCFA/kg) and adjusted premiums for quality and Fairtrade certification.

The year 2025 marked an important milestone: starting from October 2025, farmers in Tigorikro earn 73% above the Living Income Reference Price (LIRP), compared with 20% below the LIRP just 24 months earlier. While rising global cocoa prices contributed to this improvement, the premiums represent almost 10% of their total income. Every farmer in our programme (100%) delivered unfermented beans to the post-harvest centre and received €0,46 per kg of dried beans on top of the market price (Farm Gate Price).

In March 2026, outside the scope of this report, the Farm Gate Price in Côte d'Ivoire was lowered to 1.200 FCFA/kg - a painfully low price well below the LIRP. From October 2026, Fairtrade will therefore pay out its Fairtrade Minimum Price Differential to safeguard a minimum income for cocoa farmers. Our additional efforts for farmers' living income remain unchanged.

78,5T
OF BEANS IN Q1 2025-2026

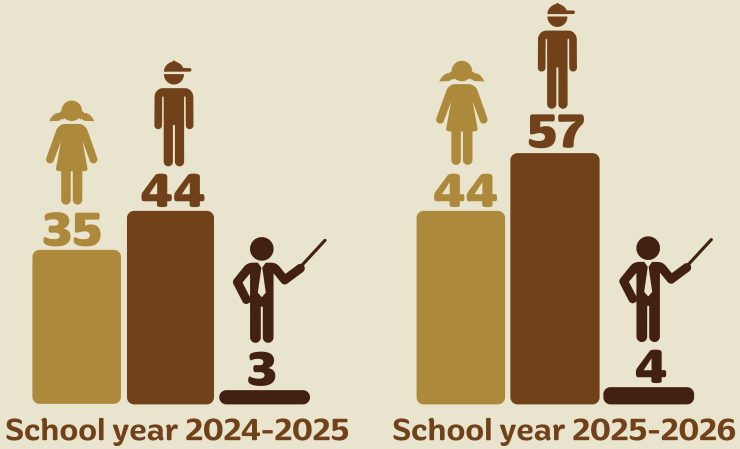
€0,46/kg
ON TOP OF THE MARKET PRICE

10%
ROUTE DE CACAO SHARE OF TOTAL INCOME

+73%
ABOVE LIRP

INVESTING IN THE VILLAGE

Since 2022, €136.000 has been invested in Tigorikro through a combination of direct financing by ChocDecor and the Chocolate Bonus mechanism. Key achievements include: a solar-powered water system for the community (year realised 2023, status: operational); a communal workshop with mills for crops to support the economic independence of women (year realised 2023, status: operational); a bicycle distribution for farmers (year realised 2024, status: 253 bicycles distributed); support for the provision of quality education in the village, through three teacher housing units that make rural education possible (year realised 2024, status: 1 unit occupied), the annual distribution of school kits (realisation period 2022-2025, status: 580+ kits since 2022), laptops for teachers (year realised 2024, status: 3 provided and training ongoing), and fully outfitted class-rooms (year realised 2025, status: 3 classrooms completed, by The Lucky Foundation).



The primary school of Tigorikro is growing:

- School year 2024-2025: 79 pupils (of whom 44% girls) - 3 teachers.
- School year 2025-2026: 101 pupils (of whom 43% girls) - 4 teachers.

Total cumulative investment since 2022: €136.000 (direct financing by ChocDecor + Chocolate Bonus mechanism).

STANDING ON THEIR OWN

A meaningful indicator of programme maturity: the women's association Femmes Battantes has evolved from receiving support to initiating investments itself. In 2025, they independently purchased a cassava mill and financed repairs to the water tank - a demonstration of the transition from aid dependency to economic self-determination that our sustainable development programme aims to achieve.

Every time I talk about our company, it fills me with pride that we make a genuine difference for our farmers and their community. That social engagement gives my work a deeper meaning each and every day.

FEMMES BATTANTES

29 MEMBERS
- 15 BOARD
- 14 MEMBERS

FEMALE FARMERS IN THE ROUTE DE CACAO PROGRAMME:

25 OF 179

3 OPERATIONAL MILLS:
- **RICE MILL**
- **MAIZE MILL**
- **CASSAVA MILL**

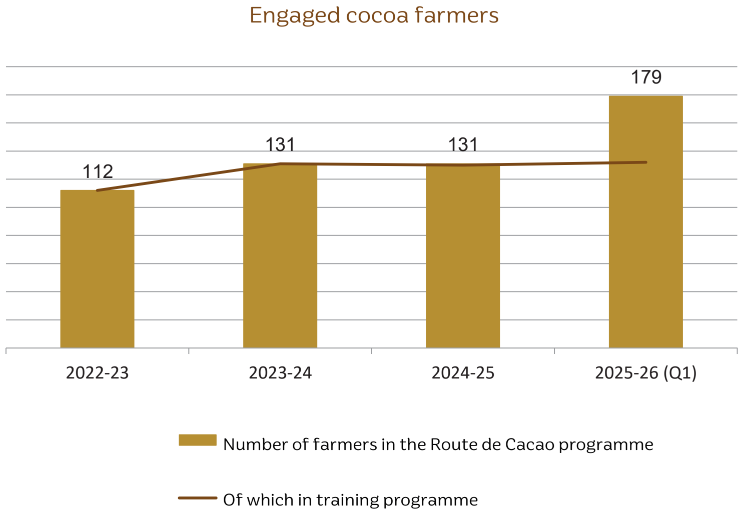
SELF-FINANCED INVESTMENTS (2025): PURCHASE OF CASSAVA MILL, WATER TANK REPAIRS

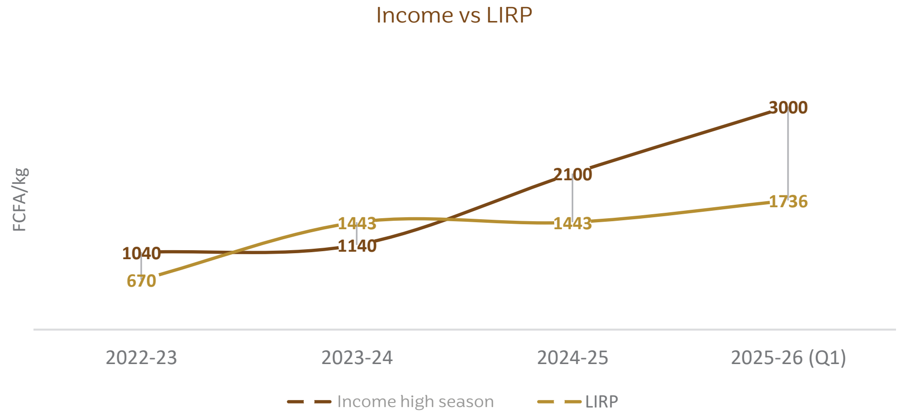
CERTIFIED CHOCOLATE

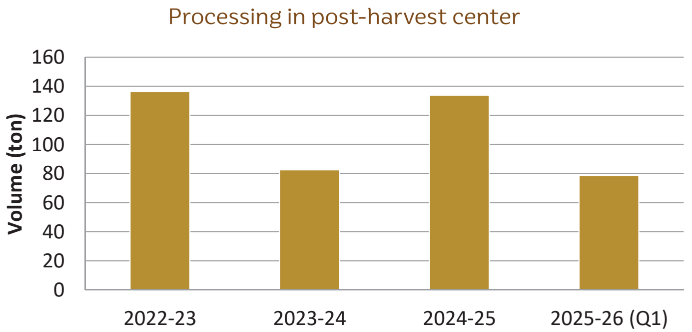
In 2024, we implemented portion-control measures on new Belfine lollipops, reducing the standard weight from 35 g to 25 g - a 29% reduction in sugar and chocolate per product, in response to consumer health trends. Although this reduced our total chocolate volume by 11%, our sustainable sourcing intensity rose from 60% in 2024 to 63% in 2025. Route de Cacao chocolate (Fairtrade + Cacao-Trace certified) represents 34% of our total volume, alongside 12% Fairtrade Cocoa and 18% Rainforest Alliance certified.

FAIRTRADE COCOA CACAO-TRACE RAINFOREST ALLIANCE PEOPLE & NATURE

FACTS & FIGURES







SUSTAINABLE SOURCING

OUR CONTRIBUTION TO THE SUSTAINABLE DEVELOPMENT GOALS

ChocDecor supports the United Nations Sustainable Development Goals (SDGs). Our sustainability strategy aligns with the SDGs and their specific underlying targets. Through our Route de Cacao programme and sustainable sourcing strategy, we contribute to five priority development goals in the cocoa chain.

OUR CONCRETE ACTIONS PER SDG

SDG 1 - NO POVERTY

1 NO POVERTY

Fair income for cocoa farmers (1.2): Since 2023 we have been raising the income of cocoa farmers in Tigorikro, Côte d'Ivoire, among other things by paying structural quality premiums on top of the market price.

Equal access to economic resources (1.4): Since 2024 we have invested in the economic independence of women in Tigorikro, Côte d'Ivoire, through the Femmes Battantes cooperative.

SDG 2 - ZERO HUNGER

2 ZERO HUNGER

Income and productivity of small-scale food producers (2.3): Since 2023 we have been raising the income of cocoa farmers in Tigorikro, Côte d'Ivoire, through quality premiums and training. We support female food producers with communal mills for rice and maize.

Sustainable and climate-resilient food production (2.4): Since 2023 we have supported cocoa farmers in Tigorikro, Côte d'Ivoire, in implementing sustainable farming practices, thereby increasing the productivity of their cocoa plantations.

SDG 4 - QUALITY EDUCATION

4 QUALITY EDUCATION

Increasing access to education (4.1): Since 2024 we have supported the primary school of Tigorikro, Côte d'Ivoire, with concrete investments: three teacher housing units that make rural education possible, three fully outfitted classrooms, the annual distribution of school kits (580+ since 2022) and laptops for teachers.

Skills for sustainable development (4.7): Since 2023 we have provided cocoa farmers in Tigorikro, Côte d'Ivoire, with year-round training in legal responsibilities, quality and traceability, and economic responsibility.

SDG 6 - CLEAN WATER AND SANITATION

Universal access to drinking water (6.1): In 2023 we realised a solar-powered water system that provides the 700+ inhabitants of Tigorikro, Côte d'Ivoire, with clean drinking water.

SDG 13 - CLIMATE ACTION

Climate-resilient agriculture (13.1): Since 2023 we have strengthened the climate resilience of cocoa plantations in the area around Tigorikro, Côte d'Ivoire, by distributing young shade trees to farmers.

Integrating sustainable sourcing (13.2): Our Belfine and Lucky Pops lollipops are double-certified (Fairtrade Cocoa + Cacao Trace), and thanks to our Fairtrade and Rainforest Alliance certification we can also offer products with these sustainability certificates to Private Label customers.

2.

SUSTAINABLE PRODUCTION

7 AFFORDABLE AND CLEAN ENERGY

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

13 CLIMATE ACTION

SUSTAINABLE PRODUCTION

In 2025 our machines ran for **7.904 hours**, during which we created **22.358.008 moments of happiness** – from our signature chocolate lollipop to caraque. These moments of happiness are more than a production counter: they form our intensity metric for sustainability. The result was mixed: our electricity consumption decreased by 4,8%, but our water consumption rose by 20% and our recycling rate dropped to 21%. We did retain our 100% green electricity contract (fifteenth consecutive quarter), and our solar installation supplied 9,3% of our total energy needs. In this chapter we transparently report what we achieved, where we fell short, and what concrete actions we are taking in 2026 to reverse these trends.

GREEN ELECTRICITY

How much energy is needed to create your moment of happiness?

41,75 Wh

Our total electricity consumption in 2025 was **993.466 kWh**, a decline of 4,8% versus 2024. This consumption consists of **900.817 kWh** of green grid purchase and 92.649 kWh of direct solar energy (own installation). Our solar panels generated **94.737 kWh** gross, of which we consumed 97.8% ourselves and fed only **2.088 kWh** back to the grid – an optimal use of our own production. Our energy mix is entirely fossil-free: **100% renewable electricity** (993,5 MWh) and **0% fossil fuels** – no gas, no diesel, no heating oil.

This decline in electricity consumption can be explained by the concrete improvements we realised in 2025: we installed an **AI-driven quality camera** that automates fault detection in the colouring of chocolate lollipops, replaced the **office cooling installation** with a more efficient system, and carried out **a lighting study in the R&D department** – the last zone without LED lighting. These investments demonstrate our focus on operational optimisation with direct ROI.

993.466 KWH
TOTAL ELECTRICITY CONSUMPTION 2025

-4,8%
ABSOLUTE CONSUMPTION DECLINE VS. 2024

100%
GREEN ELECTRICITY

0KG CO_2EQ
MARKET-BASED SCOPE 2 EMISSIONS

The AI quality camera now detects deviations in real time, allowing us to respond faster, which means less rework and therefore less energy wasted on products that get rejected.

REFRIGERANTS UNDER CONTROL

In 2025 we registered one refrigerant leak: **560 grams of R404A** escaped from a tempering machine. This refrigerant has a Global Warming Potential (GWP) of 3.943, which means this leak is equivalent to **2,2 tonnes of CO_2** emissions. We report this incident transparently because refrigerants, despite their small volumes, have a disproportionately large climate impact.

Our cooling installations undergo preventive maintenance according to a fixed schedule, but even with good monitoring, leaks cannot be entirely avoided in older systems. We recognise that this aspect of our environmental footprint deserves continued attention, particularly in view of the F-gas regulation that is gradually restricting the availability of high-impact refrigerants. We therefore invested in 2025 in new cooling installations in the offices: smaller decentralised units that can provide the offices individually with the necessary heating/cooling and that, with the refrigerant R32, have a considerably lower GWP (namely 675).

560G
R404A-LEAK 2025

2,2T CO_2EQ
CLIMATE IMPACT OF LEAK

SPARING WITH WATER

How much water is needed to create your moment of happiness?

19,05 ml

Our municipal water consumption in 2025 was **426 m³.** This results in a water intensity of, on average, 53,89 litres per machine-running hour, an increase of 20% versus 2024 (44,97 l/h).

Net water consumption (withdrawal minus discharge) is not calculated separately. The water is used primarily for cleaning machines and floors; there are no evaporation processes or product-integrated consumption processes.

This increase in municipal water is due to a temporary shortage of rainwater in the spring of 2025. We collect rainwater on site but cannot estimate this volume without a flow meter.

This increase in municipal water consumption does not outweigh the structural reduction from 2023, when we connected all toilets to our rainwater network and purchased water-saving steam-cleaning equipment. These measures continue to show their effect in a structurally low municipal water consumption.

In July 2025 we had an external 'first-line water scan' carried out by Emelia. The scan identified limited optimisation opportunities, including the installation of flow meters for more accurate monitoring. After analysis, we decided not to follow up on these recommendations: our absolute water consumption is so minimal that the investment in additional measuring equipment does not outweigh the expected savings.

Our site in Lokeren falls under WRI Aqueduct's classification as an area of extremely high water stress. By making maximum use of rainwater and keeping our absolute consumption to a minimum, we contribute to reducing the pressure on the local water system.

426M³

MUNICIPAL WATER CONSUMPTION

SORTING WASTE (ROOM FOR IMPROVEMENT)

In 2025 we produced **80,14 tonnes of waste** (non-hazardous), equivalent to 10,1 kg of waste per machine-running hour, an intensity decline of 3,4% versus 2024 (10,5 kg/h).

Our recycling rate was **21%** (16,85 tonnes), a decline versus 2024 (30,9% recyclable waste) and a result that falls below our expectations and urgently requires improvement. The biggest problem lies in our paper and cardboard volumes: where in 2024 we still collected 25,58 tonnes for recycling, this fell in 2025 to **16,84 tonnes**. Our PMD fraction (plastic, metal, drink cartonnes) also remains negligibly low at just **10 kg**, indicating that recyclable materials end up in the residual waste fraction. That residual waste fraction amounted to 58,73 tonnes in 2025 and thus made up 70% of total waste production. In addition, we produced **495 kg** of **small hazardous waste** (batteries, fluorescent tubes, solvents and contaminated packaging) that is collected separately and processed by a licensed waste processor.

We acknowledge that the residual waste fraction is too large, given our maximally recyclable product packaging; the problem lies rather in missing infrastructure and unclear sorting instructions in the production environment. We therefore plan a **thorough waste audit** in early 2026 to find out what is really in our residual waste fraction, followed by a **Kaizen event** in which operators and logistics employees jointly design concrete solutions. Our objective is ambitious: to at least double the 2025 recycling rate by the end of 2027. We acknowledge that 21% is insufficient for an organisation that holds sustainability in high regard, and we take our responsibility to put this right.

80,64T
TOTAL WASTE 2025

21%
RECYCLING RATE

20,93T CO_2EQ
CLIMATE IMPACT OF WASTE

COMMUTING, SUSTAINABLY

In 2025 we recorded the complete mobility behaviour of our employees for the first time via an extensive annual survey, whereas previously we only tracked the main mode of transport and cycling days. This improved method shows a more nuanced picture: in 2025 our employees travelled a total of **132.515 km** on fossil fuels (petrol and diesel), **14.538 km** in hybrid vehicles, and **43.772 km** in electric private cars. In addition, we saw remarkable growth in active and sustainable mobility: **56.077 km** by bicycle, **9.996 km** by carpool, and **4.083 km** by electric scooter. When we compare only the fossil-fuel kilometres with 2024 (then: 198.747 km via main mode of transport), we see **a decline of 33%** – a significant shift that reflects our efforts around sustainable mobility.

This positive trend is no coincidence but the result of a multi-year mobility policy that was formally approved by the management team in October 2024. Following an emissions analysis in 2023 that showed **37% of our total emissions*** originated from commuting, we focused on concrete measures: employees with at least 4 years of seniority receive a **company bicycle worth €3.000**, we pay out the maximum statutory bicycle allowance, and we installed **a charging point for bicycle batteries** (the car charging point is only for company cars). Awareness campaigns such as the **"Cyclist of the Quarter"** draw (anyone who cycles at least 20 days per quarter has a chance to win) and our participation in **Car Free Day** and **Bike to Work Day** keep mobility regularly on the radar.

*Emission for scope 1-2-3 (limited to daily commutes and business trips)

DECLINE IN FOSSIL KM VS. 2024

-33%

56.077 KM

KILOMETRES CYCLED

€3000

COMPANY BICYCLE BUDGET AFTER 4 YEARS OF SERVICE

30,99T CO_2EQ

CLIMATE IMPACT OF COMMUTING

OUR CLIMATE IMPACT

How much CO_2-eq (Scope 1 + 2) is emitted when creating your moment of happiness?

0,58 gram CO_2eq

In 2025 we emitted a total of **7.684 tonnes of CO_2 equivalent** – our Corporate Carbon Footprint – divided across:

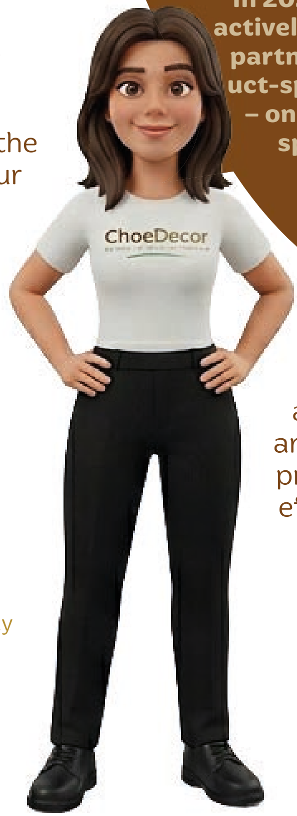
- **13 tonnes** in Scope 1 (direct emissions from our company cars and the GWP of a refrigerant leak),
- **0 tonnes** in Scope 2 (thanks to our 100% green electricity contract – market-based),
- and **7.671 tonnes** in Scope 3 (indirect emissions spread across our entire value chain).

Our climate impact is largely determined by what happens before and after our production. **Purchased goods and services**, at 7.377 tonnes CO_2-eq (96% of our Scope 3 emissions), are by far our largest emission source, followed by the **end-of-life treatment of packaging** (95 tCO_2-eq) and **downstream transport** (79 tCO_2-eq). Our own operations – refrigerant leaks (2,2 tCO_2-eq), company cars (10,94 tCO_2-eq), commuting (30,99 tCO_2-eq) and business travel (16,39 tCO_2-eq) – together contribute only 60,5 tonnes CO_2-eq (excl. FERA emissions), illustrating where our real climate challenge lies: in the emissions we do not directly control but can influence through our choices in procurement, packaging and transport.

Since 2023 we have committed to **science-based climate targets** via the Science Based Targets initiative (SBTi). In concrete terms, this means we are committed to reducing the greenhouse gas emissions of **Scope 1 and Scope 2** by 42% **by 2030** relative to the 2020 base year, and to **measuring and reducing** Scope 3 emissions.

The ecological footprint of ChocDecor covers ‘cradle-to-grave’ emissions and, for calendar year 2025, was determined in accordance with the Greenhouse Gas Protocol on the basis of actual consumption and activity data (activity-based methodology), in line with ISO 14064-1.

The GHG intensity is not reported per unit of turnover, as turnover figures constitute confidential business information. Instead, we report our climate intensity per production unit (‘moment of happiness’), which offers a more direct operational performance indicator.



- For Scope 1 and 2 we have already achieved substantial reductions and comfortably exceeded the -42% target: between 2020 (baseline: 212 tCO_2-eq) and 2025 (current: 13 tCO_2-eq) we realised a decline of 94% through phasing out gas consumption, switching to 100% green electricity, and electrifying the vehicle fleet.
- For the Scope 3 emission sources over which we have direct influence, namely cat. 6 and 7 (hereafter: Scope 3 (limited), we achieved a reduction of 16% in 2025 (47 tCO_2-eq) versus 2020 (56 tCO_2-eq), thanks to the implementation of a sustainable mobility policy regarding business travel and commuting (see Chapter 4: Let’s Make People Happy!).
- For the vast majority of Scope 3 (cat. 1, 3, 4, 8, 9, 12), the challenge is more complex because we depend on external partners. In 2025 we worked with Climate Camp to carry out our first complete Scope 3 calculation – an exercise that enabled us to measure what we previously could not see. Where in 2020 we reported only 123 tonnes CO_2-eq in Scope 3 (limited), the refined 2025 methodology shows that our actual Scope 3 impact is 7.671 tonnes CO_2-eq. This is not a deterioration but an improvement in our data quality.

It is confronting to see that the largest part of our emissions lies outside our direct control, but it also makes clear where we can really make an impact: through strategic choices in what we purchase and how we work with our suppliers. In 2026 we will therefore actively engage with our key partners to request product-specific emission data – only in this way can we speak in CO_2 terms.

We have an emission reduction plan that we implement and periodically monitor, evaluate and update towards a maximum reduction of our Corporate Carbon Footprint. Until we achieve this, the remaining emissions of Scope 1, 2 and 3 (limited) are offset through investments in various Gold Standard projects: projects for renewable energy, afforestation and reforestation, and efficient cooking stoves in Africa.

Following an audit by an independent third party, we are certified under the Climate Activator certification standard of Anthesis B.V. for greenhouse gas emissions of Scope 1, Scope 2 and specific aspects of Scope 3, namely business travel and commuting of employees. We therefore proudly use the Climate Activator trademark.

However, we acknowledge the gap between our current SBTi scope and our actual footprint. Our validated SBTi target today covers only Scope 1 and 2, which make up barely 0,17% of total emissions in 2025. The Scope 3 footprint, which in 2025 represents more than 99% of our total climate impact, currently falls outside the scope of our SBTi target. This was a deliberate choice in 2023, when 'activity-based' data and reliable supplier data were still lacking, but it is a limitation that we now explicitly name and systematically want to address. In 2026, therefore, the (medium-)long-term reduction strategy, with a focus on Scope 3, will be drawn up.

7.684T CO_2EQ

TOTAL EMISSIONS 2025 (MARKET-BASED)

-94%

SCOPE 1+2 REDUCTION VS. 2020

0,00T CO_2EQ

SCOPE 2: MARKET-BASED

197,73T CO_2EQ

SCOPE 2: LOCATION-BASED

DIGITALLY SECURED

As a medium-sized company in the food sector, ChocDecor is categorised as 'Important' under the NIS2 cybersecurity directive. To comply, we work according to the Cyber Fundamentals 'Important' framework, starting with the prescribed key measures.

GOVERN

Quality and safety are anchored in our vision and values. Management recognises the importance and impact of cybersecurity and invests in training and in hardware and software to make the organisation resilient.

IDENTIFY

The IT department maintains a detailed inventory of all IT assets, with a unique identification per item and information such as specifications, purchase price, life cycle, and assigned user. Computers and servers are centrally managed via Microsoft Intune and associated management portals, with devices registered upon commissioning and automatically following the defined policy (passwords, updates and permissions). In addition, the complete server- and network infrastructure has been mapped and documented. We preferably choose reliable and resilient partners in the supply chain and regularly exchange information with authorities and other companies about recent cybersecurity developments and vulnerabilities.

PROTECT

We apply the principle of least privilege for all users. All accounts follow a strict password policy, and where possible, both security and ease of use are increased via Windows Hello for Business, MFA and the use of a password manager. The OT environment and server infrastructure are also physically and logically shielded, with badge access, locked server rooms, and a NAC system that only allows known devices onto the network. The network is divided into VLANs, and traffic between them is controlled via firewall rules. Employees are continuously trained with courses and phishing simulations. In 2025 we delivered **442 e-learning sessions** for **32 employees** and sent **2.773 phishing-simulation emails**. This results in an average Behavioural Risk Score of **58/100**, where 50 and above are considered good. At milestone moments, a penetration test is also carried out by an ethical hacker. In 2025, this alerted us to **1 critical, 11 high, 9 medium, and 1 low vulnerability.**

DETECT

Per site, the firewall filters incoming, outgoing and internal traffic. Visits by third parties are strictly monitored with camera surveillance and registration (including access to production), with the quality department and the IT team monitoring the relevant logs. In addition, computers and servers are equipped with antivirus and EDR.

RESPOND

Our Incident Response Plan has been expanded with a cybersecurity component. Incidents are documented in a standardised way, supplemented with an action report including timestamps. This information is used for any potential notification to the Centre for Cybersecurity Belgium (CCB). **Since joining, we have (voluntarily) reported one incident to the CCB.**

RECOVER

We have a Disaster Recovery Plan to safeguard business continuity. After an incident is closed, a "lessons learned" chapter is added to the incident report.

CHALLENGES?

The continuously evolving IT landscape remains a major challenge: technology and threats keep becoming more complex and demand permanent vigilance. At the same time, people remain the most challenging link, with change readiness and workload, among other things, playing a major role. Our foundation, Cyber Fundamentals, fortunately evolves along with it, giving us a clear guideline to follow as a company. All of this requires continued investment in tooling, training and time – and therefore a careful weighing of budget and available resources. With a team of four specialists, we are prepared to tackle these challenges in a targeted way.

Cybersecurity is not a one-off project but a continuous process. By training our employees regularly and continuously monitoring our systems, we remain vigilant against evolving threats.

442
E-LEARNING SESSIONS 2025

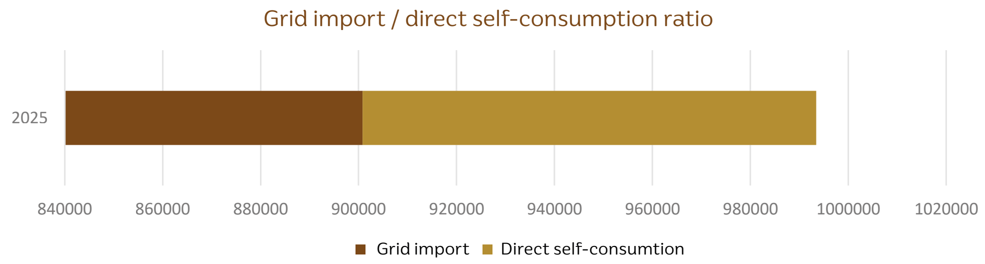
2773
PHISHING-SIMULATION EMAILS SENT

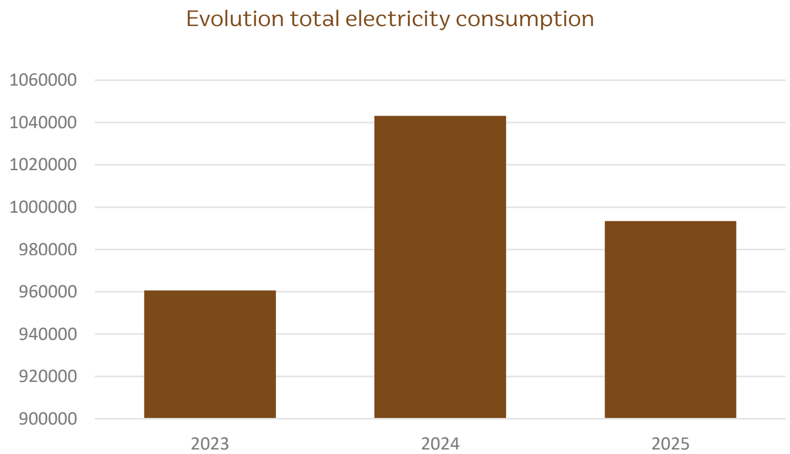
58/100
BEHAVIOURAL RISK SCORE (≥50 = GOOD)

1
VOLUNTARY REPORT TO THE CCB SINCE ENTRY UNDER NIS2

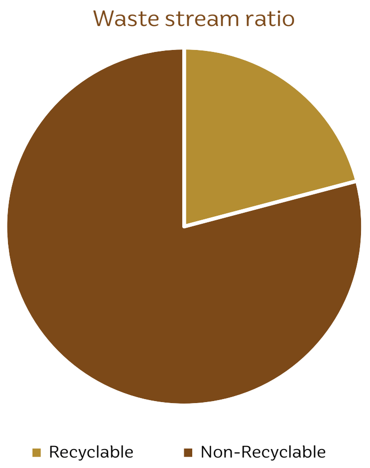
FACTS & FIGURES

ENERGY

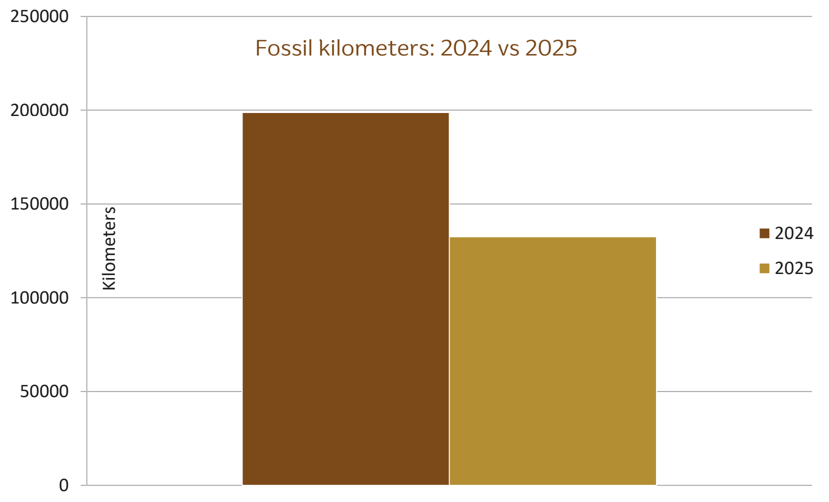


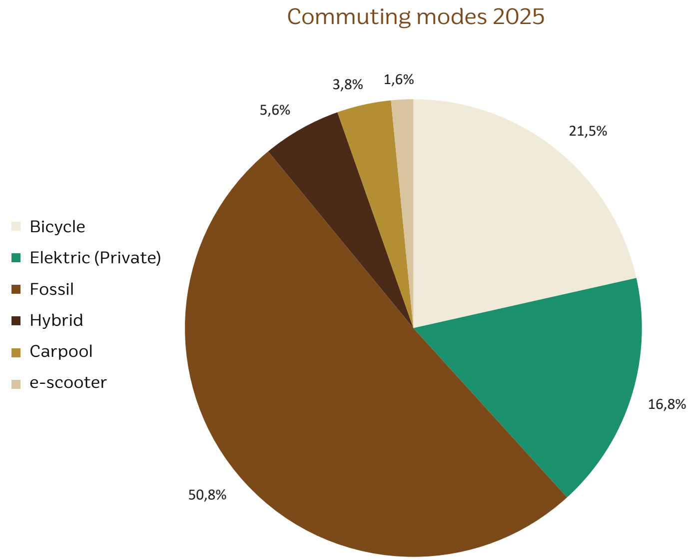


WASTE

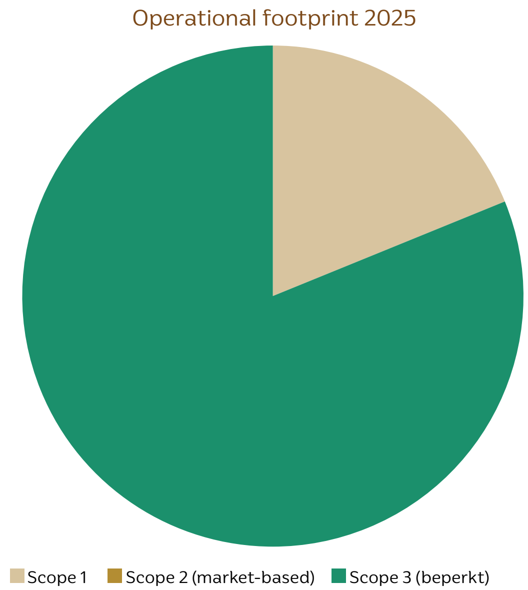


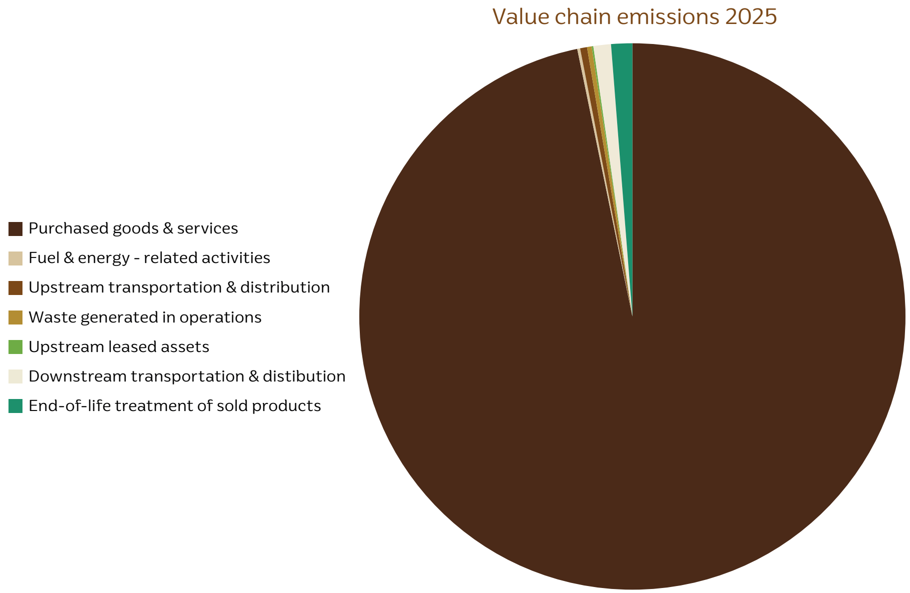
COMMUTING





EMISSIONS





SUSTAINABLE PRODUCTION

OUR CONTRIBUTION TO THE SUSTAINABLE DEVELOPMENT GOALS

ChocDecor supports the United Nations Sustainable Development Goals (SDGs). Our sustainability strategy aligns with the SDGs and their specific underlying targets. Through operational efficiency and climate-focused investments, we contribute to three priority development goals in our production.

OUR CONCRETE ACTIONS PER SDG

SDG 7 - AFFORDABLE AND CLEAN ENERGY

Expanding renewable energy (7.2): Since 2023 we have used 100% green grid electricity, supplemented with solar energy from our own installation in Lokeren, Belgium.

Increasing energy efficiency (7.3): Since 2024 we have invested in operational optimisations with direct energy savings: LED lighting, more efficient cooling installations, compressors with storage capacity and AI-driven quality cameras.

SDG 12 - RESPONSIBLE CONSUMPTION AND PRODUCTION

Sustainable management of natural resources (12.2): Since 2023 we have used rainwater for the vast majority of our water consumption and invested in water-saving steam-cleaning equipment.

SDG 13 - CLIMATE ACTION

Integrating climate measures (13.2): Since 2023 we have committed to science-based climate targets via the Science Based Targets initiative (SBTi) and are certified under the Climate Activator standard. Since 2023 we have reduced our climate impact by phasing out gas consumption, switching to 100% green electricity, electrifying the vehicle fleet, and implementing a sustainable mobility policy.

3.

SUSTAINABLE PACKAGING

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

SUSTAINABLE PACKAGING

In 2025 we packaged **22.358.008 moments of happiness** in materials that we have been making more sustainable systematically since 2019: maximum use of recycled and FSC-certified cardboard, recyclability of the lollipop bag and label thanks to a mono-material choice, a patented paper lollipop bag, and the phase-out of the clip - each step reduced our environmental footprint. In 2025 we added a new packaging innovation: **the upgrade of Belfine lollipop displays from 24 to 30 units**, without extra packaging material, resulting in a **saving of 4 grams of CO_2 per lollipop.** At the same time, we acknowledge the challenges: our life cycle assessment (LCA) shows that secondary packaging represents 75-90% of the total packaging impact - an insight that fundamentally shifted our strategy. In this chapter we transparently share what we achieved, where we face challenges, and what actions we are taking to make packaging a fully integrated part of our circular economy ambitions.

The absolute volumes of purchased packaging materials are not published, as they constitute commercially sensitive information.

FOUR STEPS TO CIRCULAR

Our packaging strategy follows four design principles that together form the route to a circular economy.

- Substitution - replacing fossil-based materials with renewable alternatives - was our starting line in 2019.
- Lightweighting - using less material for the same function - followed from 2020 with more compact tray designs.
- Component elimination - removing components entirely by integrating functions - was realised in 2024 with the phase-out of the metal clip.
- Design for recyclability - designing packaging that can actually be recycled - is anchored in our choice of mono-material bags and the phase-out of the clip.

For primary packaging (in direct contact with chocolate), virgin material remains our choice for now due to food safety risks. For secondary packaging without food contact, we use recycled, FSC-certified cardboard that is 100% recyclable. For tertiary packaging, we operate fully circular through pool-pallet systems.

FROM PLASTIC TO CARDBOARD

Our packaging transition began in 2019 with a clear ambition: substitute plastic with renewable materials where technically feasible and responsible from a quality-assurance perspective. Between 2019 and 2023 we systematically replaced plastic elements with recyclable alternatives: mousse cushions that protect chocolate products during transport, tape that seals boxes, and plastic trays. This substitution exercise taught us that material replacement is not enough - we also needed to reduce the quantity of packaging.

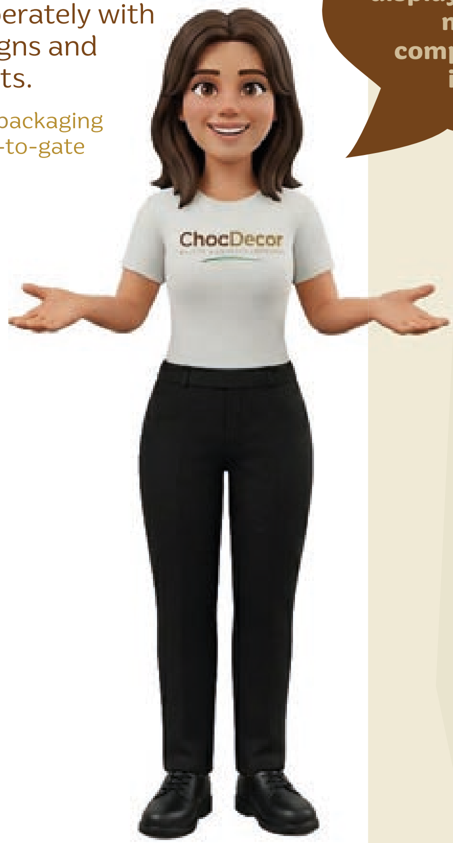
Between 2020 and 2024 we designed more compact trays and Belfine displays that use 30% less cardboard. This weight reduction illustrates the circular design principle of lightweighting: through structural optimisation we achieve the same protective function with less raw material, reducing both material extraction and transport emissions per packaged unit. For primary lollipop packaging we investigated bag-thickness reduction, but this proved operationally too complex for our current machines - a realistic trade-off between ambition and feasibility.

WHERE THE IMPACT REALLY LIES

In 2023-2024 we commissioned life cycle assessments (LCA) from BrightWolves consultancy to move from assumptions to data. For **primary lollipop packaging** we compared two scenarios: **Belfine** (polypropylene bag) **versus Lucky Pops** (paper bag). The result: Lucky Pops generates **39% fewer CO_2 emissions** and uses 48% less fossil fuel - the difference between plant-based paper and oil-based polypropylene. The trade-off: paper packaging scores worse on water use (+78%), ecotoxicity (+86%) and land use (+1.569%) - impacts inherent to forestry and paper fibres. This analysis confirmed our choice of paper Lucky Pops packaging, but also nuanced the picture: no material is perfect.

The LCA of the **secondary packaging** (trays, cushions, displays, outer boxes) yielded the insight that, for most environmental aspects, it represents **more than 75% of the total packaging impact**, rising to 99% for land use. This means that optimisations to displays and outer boxes yield far greater climate gains than material substitution in primary packaging. These insights shifted our priorities. Where we previously focused mainly on primary packaging (bags, labels), we now proceed deliberately with secondary packaging reduction: more compact designs and the elimination of superfluous packaging components.

Life Cycle Assessments carried out by BrightWolves for primary packaging (Sept. 2023) and secondary packaging (April 2024), with a cradle-to-gate system boundary and supplemented with primary supplier data.



The LCA was eye-opening: we thought the lollipop bags were the biggest problem, but displays and boxes have 5-10× more impact. That completely redirected our innovation focus.

-39%

CO_2 REDUCTION, PAPER VS. PP PRIMARY PACKAGING

+75%

SHARE OF SECONDARY PACKAGING IN TOTAL IMPACT

CLIP GONE, BAG SEALED

In 2024, after extensive testing, we found **a thermo-seal method as an alternative to the clip closure of the lollipop bag.** This switch - currently in the rollout phase - eliminates the non-recyclable clips (plastic + metal wire) and illustrates the highest level of circular design: **component elimination**. By integrating the closure function into the bag itself, we not only reduce material use but also prevent the mixing of non-compatible material streams that block recycling in practice.

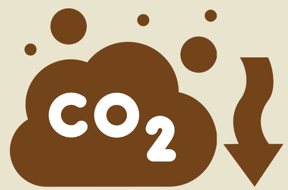
MORE LOLLIPOPS, LESS CARDBOARD

The most important packaging innovation of 2025 was **the upgrade of Belfine lollipop displays from 24 to 30 units.** In 2026 the first 30-unit displays will be produced, with the upgrade expanding in phases to the entire Belfine assortment. This adjustment may seem small, but the impact is substantial: by packaging more efficiently, we **reduce the CO_2 emissions of packaging by 4 grams per lollipop.** We made this calculation via a **Product Carbon Footprint (PCF)** analysis at both display and pallet level, including the full packaging chain (production, transport, end-of-life). This innovation shows how design optimisation - without material change - delivers environmental gains.

In 2024 we started a **supplier engagement programme** via ClimateCamp to request Product Carbon Footprints (PCFs) from tier-1 packaging suppliers - data we can use in future reports for more accurate calculations based on specific PCF data.

WHAT STILL LIES AHEAD

Despite the progress achieved, challenges around circular packaging remain, which we transparently acknowledge. The Packaging and Packaging Waste Regulation (PPWR) will set stricter requirements by 2030 for material reduction, recycled content and recyclability. Our focus on material reduction and recyclability anticipates this regulatory transition risk and steers our pro-duct towards PPWR compliance.



4g CO_2

SAVING ON THE PACKAGING OF 1 LOLLIPOP


Lollipops

SUSTAINABLE PACKAGING

OUR CONTRIBUTION TO THE SUSTAINABLE DEVELOPMENT GOALS

ChocDecor supports the United Nations Sustainable Development Goals (SDGs). Our sustainability strategy aligns with the SDGs and their specific underlying targets. Through circular packaging design, material substitution and life cycle thinking, we contribute to responsible consumption and production.

OUR CONCRETE ACTIONS PER SDG

SDG 12 - RESPONSIBLE CONSUMPTION AND PRODUCTION

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

Sustainable management of natural resources (12.2): Since 2019 we have used 100% FSC-certified cardboard for our trays and displays, and since then have systematically replaced plastic packaging elements with renewable cardboard alternatives.

Waste prevention through material reduction (12.5): Between 2020 and 2024 we designed more compact trays and displays that use 30% less cardboard. Since 2024 we have been phasing out the plastic-metal clip by integrating the closure function into the lollipop bag itself. For transport packaging we use a pool-pallet system.

Sustainable practices and reporting (12.6): In 2023-2024 we carried out a full life cycle assessment (LCA) of primary and secondary packaging.

4.

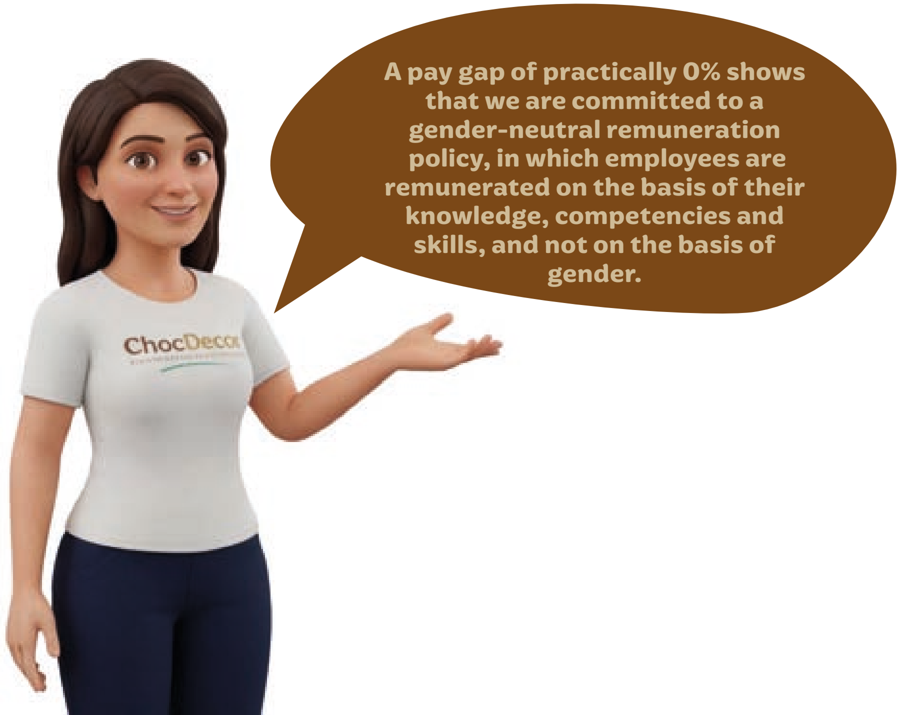
LET’S MAKE PEOPLE HAPPY!

LET'S MAKE PEOPLE HAPPY!

A TEAM IN MOTION

"Happy people make the best chocolate." This principle forms the core of our HR strategy, in which we focus on wellbeing, development and fair working conditions for our employees. They form the basis for quality production, innovative product development and sustainable business growth.

In 2025 our team grew by 12,7%, from 63 to 71 employees, driven by sales ambitions and operational expansion. We measure that growth not only in headcount, but in what our people experience day to day. Our Great Place to Work score rose to 86% (+9% since 2023), short-term absenteeism fell dramatically by 72%, and 94% of employees endorsed our values in practice as well. At the same time, we remain honest about where we can do better: training hours per employee fell to 26,9 hours (partly due to registration gaps), and the number of workplace accidents rose from 2 to 5 - a signal that continued vigilance is required. In this chapter we transparently report what we achieved, where we fell short, and what concrete actions we are taking in 2026.

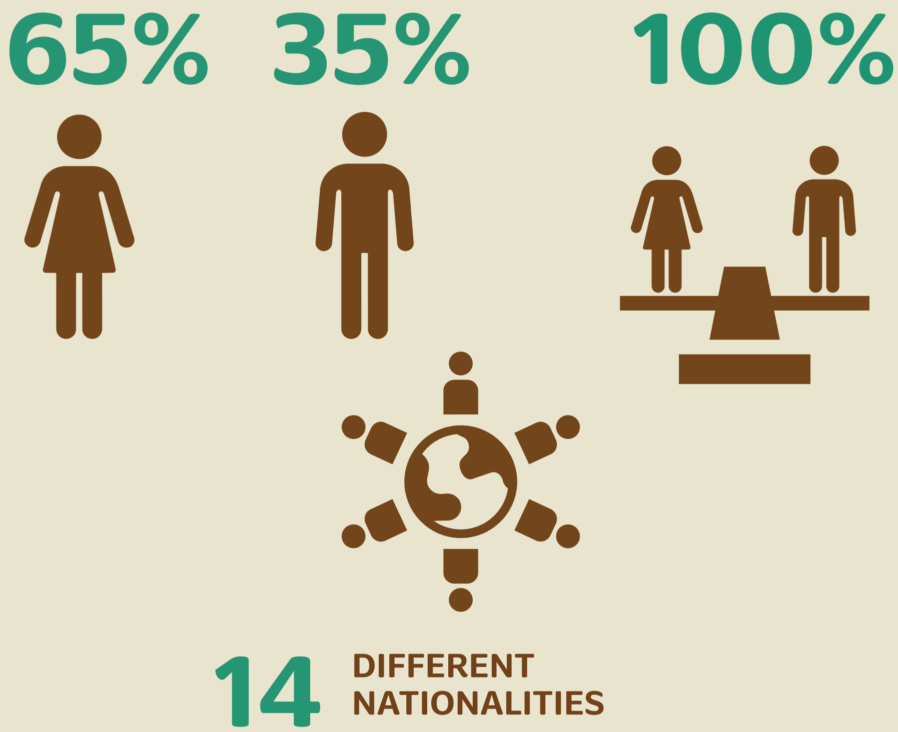


65% WOMEN, 14 NATIONALITIES

Our team consists of a **female majority** (65% women, 35% men in 2025), with women represented at all organisational levels, including management. In March 2023 we introduced a formal gender-neutral HR policy governing recruitment, remuneration, development and work-life balance.

Our gender-neutral job classification and compliance with CAO 25 are confirmed by the **2025 pay-gap figures: among blue-collar workers it is just −0,0001 and among white-collar staff 0,0002.** These figures show that there is practically complete pay equality within our organisation.

We work together with **14 different nationalities**. We see this diversity as **a clear added value.** We recognise that cultural background can influence communication and collaboration. By dealing with this consciously and focusing **on respect and mutual understanding,** we succeed in working together harmoniously and in creating an **inclusive working environment** in which everyone feels valued.



WORKING SAFELY

In 2025 we registered 5 workplace accidents (excluding commuting, including temporary agency workers and contractors), which is average compared with 2024 (7 accidents) and 2023 (2 accidents). The largest category remains machine-related (40% of all accidents 2023-2025). There were no fatalities as a result of workplace accidents or occupational diseases.

4 workplace led to occupational injury leave (3 own employees, 1 temporary agency worker) over 119.990 hours worked. This results in a **frequency rate of 33,34** - an improvement of 39% versus 2024, but still **above the sector average** of 16,28 (NACE 10820, Fedris 2024). On the positive side, **our severity rate of 0.35 is below the sector average** (0,46), indicating less serious injuries, with only 42 calendar days lost in total.

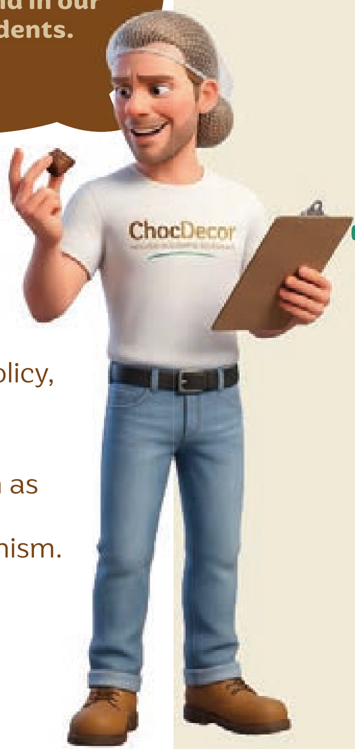
All accidents were **isolated incidents** with no identifiable trend, so no structural system adjustments are necessary. After each incident, **direct corrective measures were taken** by our Prevention Advisor in collaboration with the departments involved. Our objective remains **“go for zero.”**

Although our ultimate aim remains ‘go for zero,’ it is positive that we see no structural trend in our workplace accidents.

In addition, **3 commuting accidents occurred.** By focusing on awareness around wearing a high-visibility vest and bicycle helmet, and by providing a quality company bicycle after 4 years of service, we aim to keep our employees safe on the road.

Besides workplace accidents, absenteeism also provides valuable information about wellbeing. **Short-term absenteeism fell dramatically from 7,5% (2024) to 2.1% (2025) (–72%), and long-term absenteeism rose from 3,0% to 5,2% (+73%)** - of which 94% has a private-related cause, and there is again no correlation with workplace accidents. Taken together, these figures show a paradoxical but logical picture: while we are successful in reducing short-term absenteeism through prevention and wellbeing policy, long-term absenteeism remains a complex and less controllable phenomenon that requires individual, person-centred follow-up.

Our SMETA audit (26/02/2026) validated our H&S management system as “Robust,” with an internal Prevention Advisor, a formal policy for the prevention of psychosocial risks, and a confidential complaints mechanism.



5 WORKPLACE ACCIDENTS

3 COMMUTING ACCIDENTS

-72% SHORT-TERM ABSENTEEISM (7,5% →2,1%)

+73% LONG-TERM ABSENTEEISM (3,0% → 5,2%)

FEELING GOOD, DOING GOOD

Wellbeing forms the basis for engagement, and engagement seeks expression in meaningful work - both within and beyond our organisation. **In 2025 too, we continued to invest in a wellbeing ecosystem that reduced short-term absenteeism by 72% in 2025**, **and on top of that in social projects in which employees share their expertise with vulnerable young people.** This dual focus - internal wellbeing and external meaning - reinforces itself: employees who feel good want to contribute to something greater than themselves.

WELLBEING WORKS

Our wellbeing strategy consists of an ecosystem of programmes that has been working preventively since before 2020:

Physical wellbeing: Sport@Work (weekly sports sessions), **daily fresh fruit** and **monthly fresh soup** on the work floor, and **a company bicycle programme** (€3.000 bicycle after 4 years of service - between 2022 and 2025, 32 employees received a company bicycle).

Mental wellbeing: Since 2023 we have offered **monthly sessions with a psychologist**. **In 2025, 30 work-related sessions took place** (themes: stress management, leadership challenges, assertive communication) and **37 private-related sessions** (content not fed back to ChocDecor, full confidentiality). **The voluntary 'emotion dashboard'** (real-time wellbeing monitoring in production/packaging) identifies early signals of, among other things, private/work-related stress, and is used most consistently by the packaging department.

Professional wellbeing: 21 employees completed **Dutch language classes** between 2020 and 2025 (target group: non-native speakers), which improves both safety compliance (understanding instructions) and social integration. **We also organised a one-off series of group English language classes** for improved communication on the work floor.

The impact of these programmes is measurable: our Great Place To Work score rose from 77% (2023) to 86% (2025), a growth of 9 percentage points. Specific engagement indicators show even sharper increases:

- "I feel valued as a person" (72% →84%, +12%),
- "My manager cares about my wellbeing" (68% → 81%, +13%), and
- "I have opportunities to grow" (75% → 83%, +8%).

In addition to GPTW, **we measure values alignment via an annual survey. 98% of employees agree with ChocDecor's values in 2025** (a slight decline from 100% in 2024, but consistent with 97% in 2023), but more importantly: **applicability rose significantly to 95% (from 87% in 2024).** This shift shows that values are not only embraced theoretically but are also practically workable in daily decisions - a crucial indicator of authentic culture.

Alignment improves **at three levels: Team** (85%, stable since 2024), ChocDecor as an **organisation** (79%, +2% vs. 2024, steady growth since 2023), and **Management** (84%, a slight decline of −1% but still high). All levels score >75%, indicating strong cultural cohesion without a significant gap between management and the work floor.

Our mobility policy actively supports employees in the transition to sustainable commuting through concrete **HR benefits**: employees with at least 4 years of seniority receive **a company bicycle worth €3.000,** we pay out the **maximum statutory bicycle allowance**, and we provide practical infrastructure such as a charging point for bicycle batteries.

We combine these incentives with **engagement initiatives** such as the quarterly draw "Cyclist of the Quarter" (anyone who cycles at least 20 days has a chance to win a prize) and participation in Car Free Day and Bike to Work Day. The result: in 2025 our employees cycled **56.077 km** - a concrete contribution to both their personal health and our climate goals. By embedding sustainable mobility in our HR policy, we make it **financially attractive and practically feasible** for employees to make green choices.

SCORE

86%

Great Place To Work® Certified

APR 2025-APR 2026

BELGIUM

GROWTH

+9%

SINCE 2023 (77%)

PSYCHOLOGIST SESSIONS

WORK

30

PRIVATE

37

67/71

TEAM DAY ATTENDANCE

DROP IN FOSSIL COMMUTING KM

-33%

56.077 KM

CYCLED BY EMPLOYEES

32

COMPANY BICYCLES (2022-2025)

PASSING ON CRAFTSMANSHIP

In 2025 we launched two initiatives in which employees share their expertise with vulnerable young people, creating both **external impact and internal pride and skills development.**

Talent workshops for Tajo vzw: 4 employees acted for the first time in 2025 (on a Saturday) as workshop facilitators for vulnerable young people (aged 12-13) in collaboration with Tajo vzw (non-profit). **They organised 2 workshops for 18 young people:** one about employee happiness and one in which the young people made chocolate lollipops themselves. By patiently guiding young people through workshops and enthusiastically translating their expertise into practice, our employees strengthened their own coaching skills and professional pride.

Youth Start: We facilitated and judged business-plan presentations for the Youth Start project, in which young people draw up a fictitious business plan. **3 employees acted as a jury,** assessed business plans, and gave constructive feedback to young entrepreneurs. For our employees, this meant **the development of assessment skills and exposure to entrepreneurship** - skills they apply in their own roles (project evaluation, giving feedback to colleagues).

1.913 HOURS OF LEARNING (AND REALLY MORE)

We offer training in five categories:

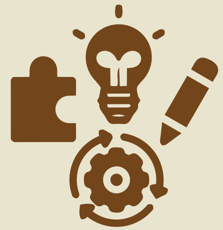
- Safety & Wellbeing: First aid, fire safety, prevention of psychosocial risks, advanced training for confidential counsellors and prevention advisors.
- Quality & Food Safety: BRCGS certification training, incoming/outgoing material control, allergen management.
- Technical & Function-specific: Reach- and forklift-truck operation, BA5 electrical safety, machine operation, machine maintenance, phishing-awareness training.
- Lean & Efficiency: 5S methodology, LEAN training (Yellow Belt + Green Belt).
- Soft Skills: Communication, leadership development, conflict resolution.

Our total training volume in 2025 was 1.913,2 hours, equivalent to an average of 26,9 hours per employee. This is a decline compared with 2024 (29,21 hours/employee) and 2023 (31,28 hours/employee). This absolute decline of 7.9% appears negative, but we must acknowledge that the reported figures are incomplete: digital learning modules (webinars, phishing-awareness training, Moodle courses, Azumuta work instructions and on-the-job training) are not fully registered in the HR system. The actual training investment is therefore higher than reported.

Our continuous-improvement culture, through Kaizen events, does show measurable results: in 2025 we organised **8 events** (target: ≥4 per year) with **62 participants** who generated an **average of 12 improvement proposals** per event. These workshops result in concrete operational improvements that the operators design themselves.

This Kaizen culture is supported by formal Lean certifications: in 2025, **10 employees** completed **the Yellow Belt training** (8 sessions × 4 hours = 32 hours per participant), in which they received theoretical training, and **10 employees completed the Green Belt training** (5 sessions × 8 hours = 40 hours per participant) in order to spend the most training time on executing Lean projects. This layered approach ensures the durable **embedding of continuous improvement** in our organisation, where Kaizen events do not remain one-off workshops but become part of daily work processes. **With 20 certified Lean professionals (28% of our team)**, we build systematic improvement capacity that structurally anchors operational excellence.

26,9 HOURS / EMPLOYEE
(AVERAGE, INCOMPLETELY REGISTERED)



KAIZEN EVENTS
8

±12 IMPROVEMENT PROPOSALS / EVENT

10+10 YELLOW BELT + GREEN BELT CERTIFIED (20 = 28% TEAM)

THINKING ALONG, TAKING PART

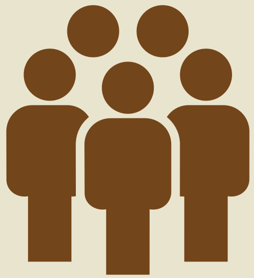
We are **a values-driven organisation** in which employees actively participate in strategic and operational decision-making. This participation takes two forms: **annual strategic alignment** via a team day, and **biweekly operational transparency** via cross-functional meetings.

Each year we organise a **strategic team day** for transparency and participation. On 9 May 2025 (theme value: “Good Feeling”), 67 of 71 employees (94%) took part in workshops on:

- **Customer focus** (Sales)
- **Sustainability challenges** (waste management, complaints mechanisms, engagement)
- **Strategic investments** (linking CAPEX/OPEX to daily work)
- **Financial performance** (EBITDA, CAO 90 progress)

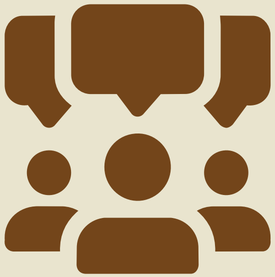
This day creates **mutual transparency:** management shares strategic direction and business performance, while employees provide input on operational challenges. The 94% attendance shows that participation is broadly supported.

Alongside this annual alignment, we organise **biweekly cross-functional meetings** in which Operations, Sales and HR share updates and non-cyclical projects are presented. This structure ensures **continuous transparency** between departments and gives employees context for decisions.



67/71

TEAM DAY ATTENDANCE



26X

BIWEEKLY CROSS-FUNCTIONAL MEETINGS:

REMUNERATION

In 2025, 71 permanent employees contributed to the ChocDecor story, of whom 29 with white-collar status and 42 with blue-collar status. 100% of our employees have a **permanent contract**. Temporary agency workers are deployed during peak periods via recognised agencies, verified through an annual **SMETA audit**. Agency workers are treated equally under Belgian law and are included in the health and safety statistics when on site, but not in the employee count.

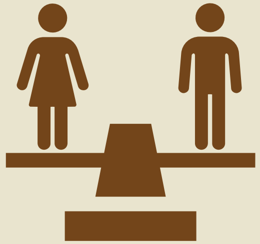
All permanent employees benefit from hospitalisation insurance. **100% of our employees** fall under **Collective Labour Agreement no. 25** (CAO 25), which requires equal pay for equal work regardless of gender. This is not an aspiration but a contractual obligation anchored in our Work Rules, applicable to both blue-collar and white-collar staff. On top of this, we provide **a collective incentive** each year (CAO 90), where everyone is entitled to the same gross amount.

All permanent employees receive **the same benefits**: healthcare (Belgian social security + employer contributions), parental leave (statutory + company policy), pension (employer contributions per sectoral agreement), meal vouchers, work clothing (production/technical/warehouse), and a company bicycle after 4 years of service.

Our **working hours** comply with Belgian labour legislation: white-collar staff work 8 hours/day, 40 hours/week (including ADV reduction-of-working-time days), blue-collar workers 7,6 hours/day, 38 hours/week. Flexible working arrangements include career breaks (time credit, thematic leave), teleworking (office functions) and flexitime (office functions).

100%

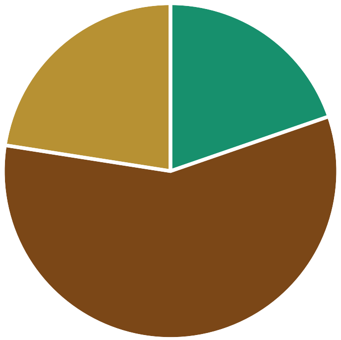
CAO 25 COVERAGE



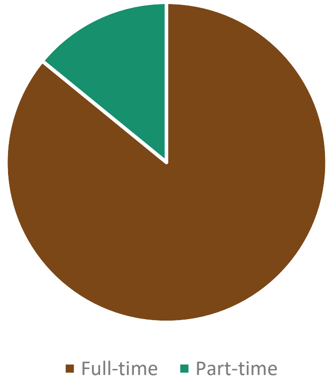
FACTS & FIGURES

GENERAL

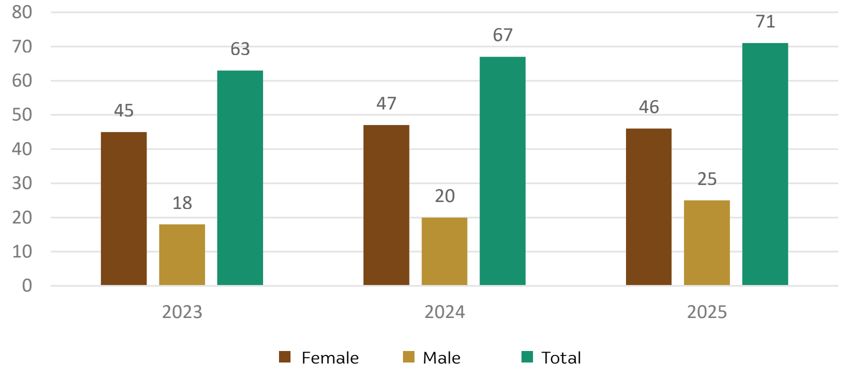
Age distribution of permanent employees



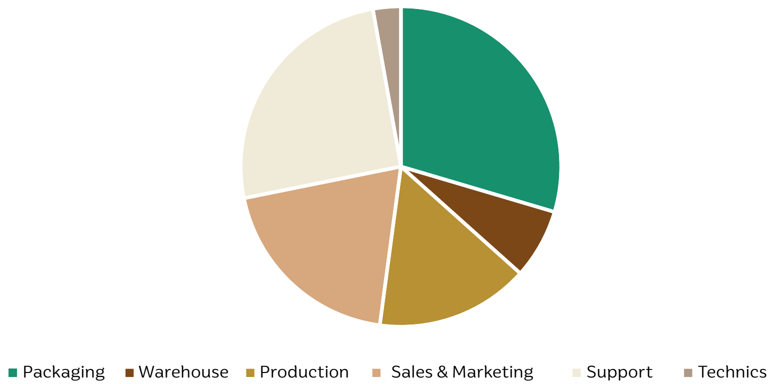
Ratio of employment types



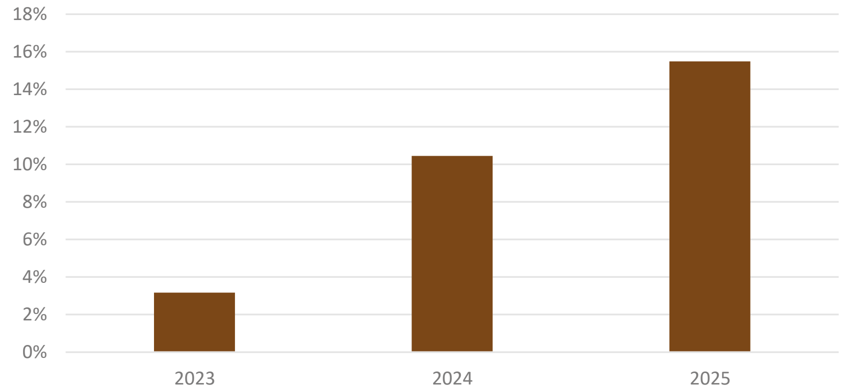
Evolution of employees and gender distribution



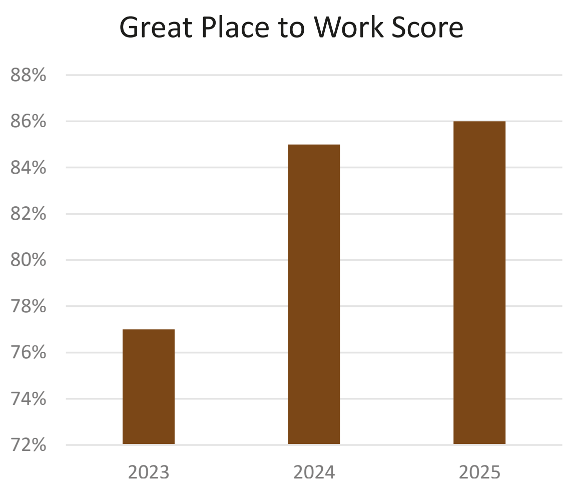
Distribution of permanent employees by department



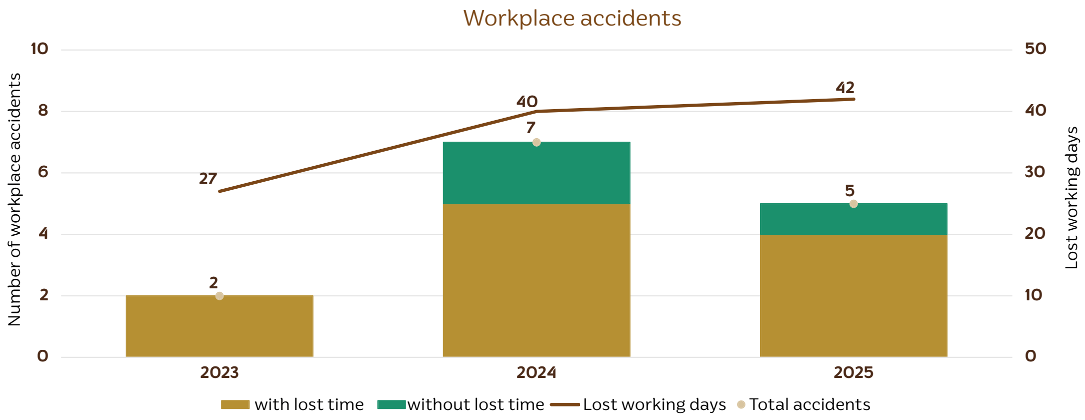
Employee turnover



ENGAGEMENT

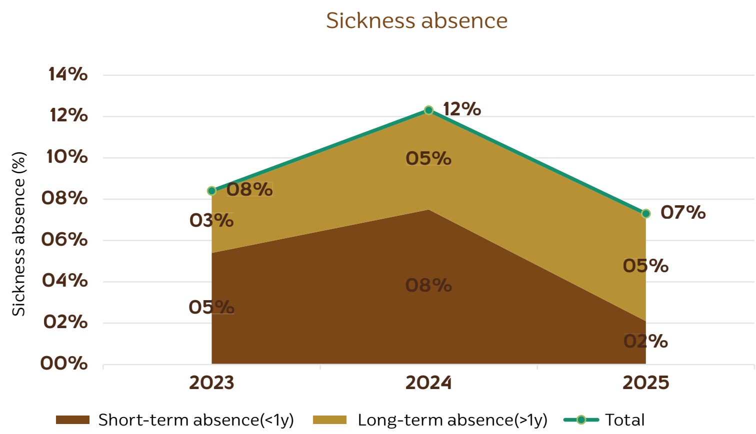


ACCIDENTS



TRAINING

Date	Department	Topic	Participants
21/01/2025	QA	Label flow	7
14/02/2025	Packaging	5S	9
14/02/2025	Production	Shift allocation for the new season	9
25/03/2025	Production	5S	10
26/03/2025	Logistics	5S	5
19/11/2025	Production	Azumuta	8
25/11/2025	Packaging	Status of improvement projects + shift efficiency	7
27/11/2025	Packaging	Status of improvement projects + shift efficiency	7



OUR CONTRIBUTION TO THE SUSTAINABLE DEVELOPMENT GOALS

ChocDecor supports the United Nations Sustainable Development Goals (SDGs). Our sustainability strategy aligns with the SDGs and their specific underlying targets. Through wellbeing programmes, training, safety policy and fair working conditions, we contribute to the health, development and dignity of employees.

OUR CONCRETE ACTIONS PER SDG

SDG 3 - GOOD HEALTH AND WELLBEING

Promoting mental and physical wellbeing (3.4): Since 2020 we have offered a wellbeing ecosystem for our employees, with weekly Sport@Work sessions, daily fresh fruit, monthly psychologist sessions, and an emotion dashboard for real-time wellbeing monitoring. In 2024 we implemented a formal sustainable mobility policy with company bicycles, a maximum bicycle allowance and charging infrastructure for bicycle batteries.

Ensuring universal healthcare (3.8): We provide hospitalisation insurance for all permanent employees, on top of Belgian social security and employer contributions.

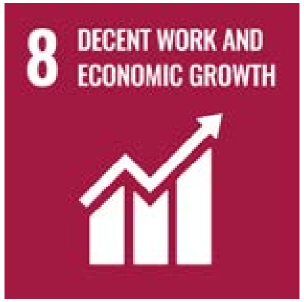
SDG 4 - QUALITY EDUCATION

Equal access to vocational education (4.3): Since 2020 we have offered Dutch language classes for non-native speakers, during working hours and on site, to guarantee equal access to technical and vocational training and to improve safety compliance.

Relevant skills for work and entrepreneurship (4.4): We offer training in five categories (safety & wellbeing, quality & food safety, technical & function-specific, Lean & efficiency, soft skills) for our employees.

Access to education for vulnerable groups (4.5): In 2025 and 2026 we organised workshops for vulnerable young people in collaboration with Tajo vzw.

SDG 8 - DECENT WORK AND ECONOMIC GROWTH



Labour rights and a safe working environment (8.8): We apply a “go for zero” accident objective with a robust H&S management system (SMETA-validated), an internal Prevention Advisor, a formal policy for psychosocial risks, and a confidential complaints mechanism for our employees. We guarantee equal pay for equal work via 100% CAO 25 coverage, offer 100% permanent contracts, and ensure equal benefits for all permanent employees.

5.

DUE DILIGENCE

8 DECENT WORK AND ECONOMIC GROWTH

16 PEACE, JUSTICE AND STRONG INSTITUTIONS

DUE DILIGENCE

WHERE DO THE RISKS LIE?

Our mission 'Let's make people happy' applies to the entire value chain. Within our own organisation, we conduct due diligence for our employees through:

- Policy measures, such as the code of conduct, the work rules and a gender-neutral HR policy;
- Assessment mechanisms, such as the annual values survey, the Great Place to Work survey and the SMETA audit, and the programme for the prevention of psychosocial risks;
- Complaints mechanisms, such as confidential and anonymous reporting channels.

In addition, we focus on the upstream chain (suppliers and countries of origin) where our impact is greatest. The downstream value chain (distributors, fine-food shops, retailers, consumers) presents no material human rights risks given our low-risk product profile.

FORESTS, HEALTH, COMMUNITIES

To identify the material risks within our upstream value chain, we developed our own methodology. In this process, 36 suppliers within 3 material purchasing categories - namely ingredients, packaging material and production material - were assessed via a risk methodology with three dimensions:

- (1) Product risk based on 8 human rights themes and 6 environmental themes (based on sector benchmarks),
- (2) Country risk according to the World Bank Governance Indicators,
- (3) Supplier policy based on 22 ESG criteria.

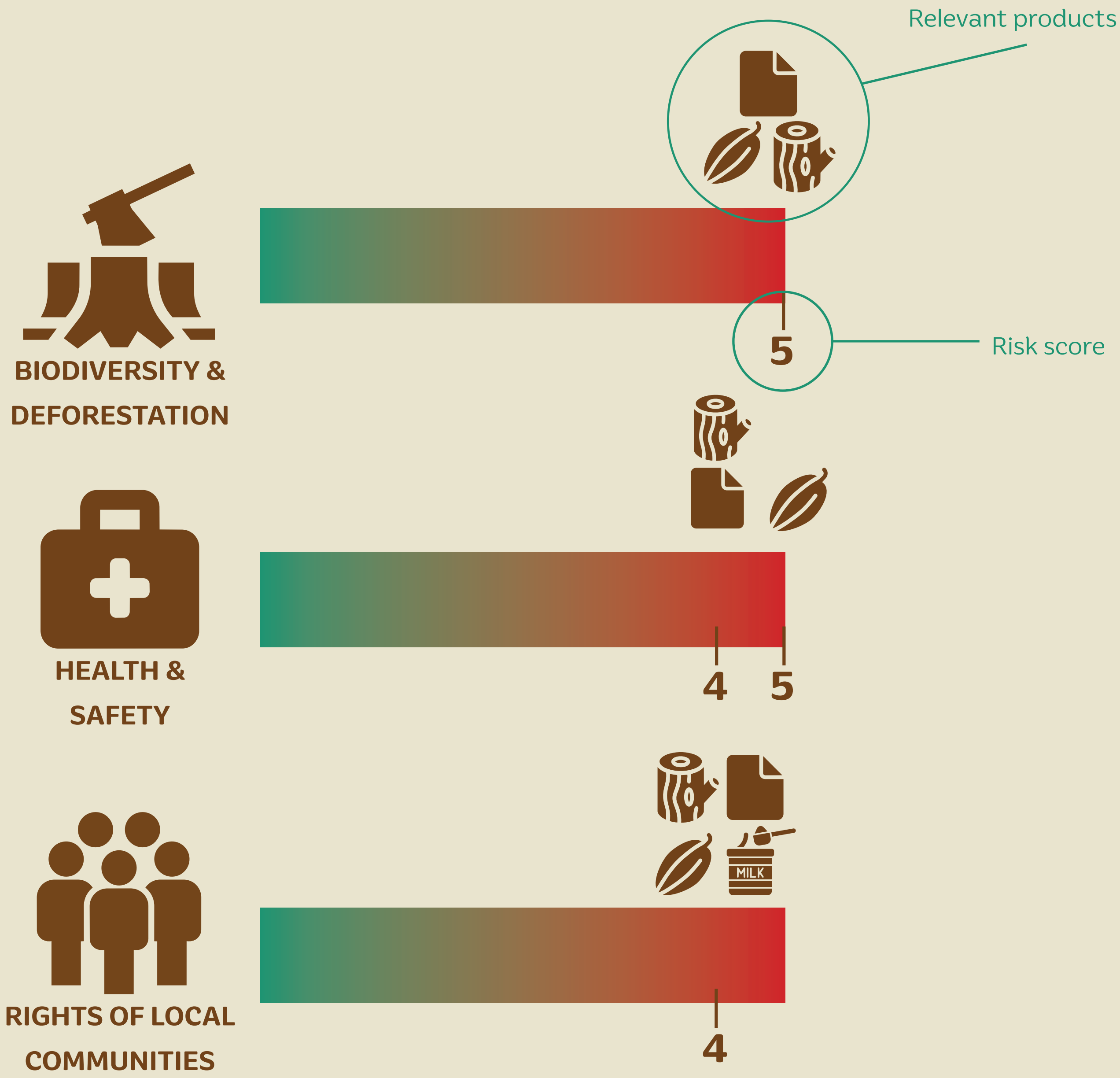
The current risk scores are based on dimensions 1 and 2, on a scale where 5.0 = maximum risk / 0.0 = negligible risk. Dimension 3 will be integrated in 2026 via a documentation request to 88% of our suppliers, who represent almost our entire procurement volume (99,9%) within the 3 material categories. With the integration of this third dimension, we will obtain a complete picture of the actual risk profile per supplier in 2026.

Through our risk analysis for human rights and environmental violations, we identified three main risks in our supply chain. Below we explain each risk, starting with the highest average, and describe the specific measures per product category.

BIODIVERSITY & DEFORESTATION (average score: 4.0/5)
This is our highest portfolio risk. Three product groups score the maximum (5.0/5): cocoa, paper and wood - all three subject to EUDR legislation. For **cocoa**, we apply a dual certification approach. Our own products (Lucky Pops and Belfine lollipops) are made from Fairtrade-certified cocoa. For private label products, we offer customers the choice between Rainforest Alliance and Fairtrade certification, with both systems applying anti-deforestation requirements. In addition, we are working towards full EUDR compliance (deadline December 2026). For **paper and wood**, we require FSC or PEFC certification of both supplier and product.

HEALTH & SAFETY (average score: 3.6/5).
Cocoa again scores the maximum (5.0/5) due to risks on plantations. Paper, plastic and wood score 4.0/5 due to health and safety risks at sourcing. We address this from 2026 onward via a systematic supplier risk analysis in which we prioritise ISO 45001 certification (Occupational Health & Safety Management) and SMETA/BSCI social audits.

RIGHTS OF LOCAL COMMUNITIES (average score: 3.2/5)
Four product groups score elevated (4.0/5): **cocoa**, milk powder, paper and wood. Community rights include land rights, access to water and natural resources, and free, prior and informed consent (FPIC). For cocoa, Fairtrade and Rainforest Alliance certification requirements are our basis, supplemented by our CLMRS project (Child Labour Monitoring & Remediation System) in collaboration with Scanfi-Scoops. This project installs local vigilance committees that directly collect and report community feedback. For **paper and wood**, we build on FSC/PEFC requirements regarding community consultation and land rights.


Relevant products
Risk score
BIODIVERSITY &
DEFORESTATION
5
HEALTH &
SAFETY
4
5
RIGHTS OF LOCAL
COMMUNITIES
4
MILK

COCOA: THE SHARPEST RISK

Because cocoa is our main raw material, two additional risks deserve specific attention: child labour and living income both score the maximum (5.0/5) for cocoa, even though their average across all raw materials is lower (2.5/5). This justifies our focus on the CLMRS project with Scanfi-Scoops (monitoring and tackling child labour) and the Route de Cacao programme (monitoring and supporting living income for farmers), as described in the chapter 'Sustainable Sourcing'.

TACKLING CHILD LABOUR

In December 2025 we launched a 12-month project for the monitoring and remediation of child labour with the cooperative Scanfi-Scoops (662 members, Côte d'Ivoire). The project was launched during our visit to Zouhounou, Côte d'Ivoire, in December 2025, after which further campaigns followed in the other communes of Affalikro, Amélékia and Tigorikro.

The project combines participatory risk identification via digital tools, direct support for 100 vulnerable children (school kits + 3 months of follow-up), and capacity building of two local vigilance committees (in total 15 members, gender-balanced).

Our goals for the CLMRS project:

- 80% of cooperative members sensitised about children's rights
- 80% of identified children regularly attending school
- 20% reduction in priority risks
- 4 quarterly reports per committee

The CLMRS project is much more than a simple collaboration: it shows that strong partnerships can transform communities, open up sustainable prospects, and build a fairer future full of hope.

This initiative is made possible in part by the 'HREDD Support Fund', a joint initiative of Fairtrade Germany and Forum Fairer Handel, financed by the German Federal Ministry for Economic Cooperation and Development (BMZ) and supported by the German Agency for International Cooperation (GIZ).

REPORTING IS POSSIBLE

We offer two accessible channels for reporting grievances. On the one hand, employees can report confidentially via the formal reporting point (anonymous complaints box), or to their manager, the HR Manager or the confidential counsellor. On the other hand, external stakeholders, such as suppliers and customers, can submit a report via the contact form on our website. This form is accessible in Dutch and English.

In 2025 we received no complaints concerning human and labour rights, community rights, or ethical business conduct through these channels.

We interpret this figure transparently and acknowledge three limitations in our current system. First, certification organisations such as Fairtrade and Rainforest Alliance do not share their audit results with end customers - this is a sector-wide transparency gap. Second, the absence of a French language option in our contact form constitutes an accessibility barrier for French-speaking stakeholders in Côte d'Ivoire. Third, our direct suppliers do not systematically report the complaints they receive to us.

To overcome these limitations, farmers can report complaints via the complaints mechanisms set out by Fairtrade and Rainforest Alliance, whether or not via the cooperatives involved. In addition, our CLMRS project creates a direct feedback loop through French-speaking local agents and vigilance committees that report findings directly to our partner cooperative Scanfi-Scoops.

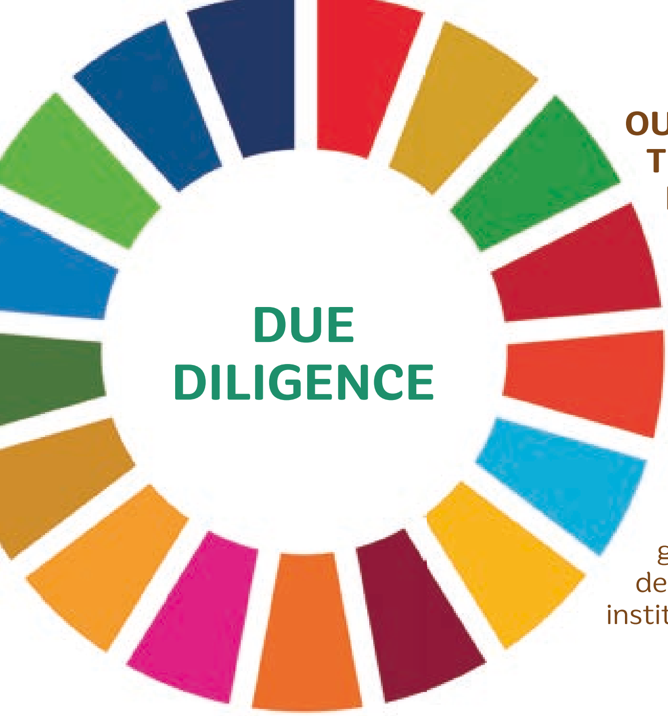
FORUM FAIRER HANDEL

FAIRTRADE DEUTSCHLAND

german cooperation
DEUTSCHE ZUSAMMENARBEIT

SCORE 2025

	INDICATOR	RESULT 2025	PROGRESS
SOURCING	Certified cocoa sourcing	**100% Fairtrade Cocoa for Lucky Pops and Belfine lollipops**	Target achieved
	Certified cocoa sourcing	**63% of total chocolate volume is sustaina-bly certified**	+3% vs 2024, growth dependent on private label customer choice
ECOVADIS	EcoVadis total score	**67/100 (Bronze)**	+22 points vs 2024
	Labour & Human Rights	**68/100**	Baseline established
	Sustainable Procurement	**52/100**	Focus area 2026
PROJECTS	Suppliers assessed for risk	**36 suppliers on product and country risk; supplier policy being rolled out 2026**	100% of core categories
	Living income monitoring	**2x per year**	Operational
	Scanfi child-labour project	**Started December 2025**	Results October 2026



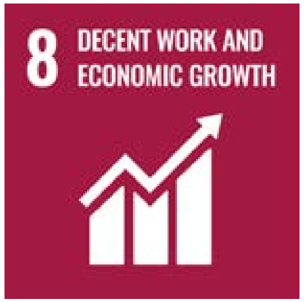
DUE DILIGENCE

OUR CONTRIBUTION TO THE SUSTAINABLE DEVELOPMENT GOALS

ChocDecor supports the United Nations Sustainable Development Goals (SDGs). Our sustainability strategy aligns with the SDGs and their specific underlying targets. Through due diligence in our supply chain, complaints mechanisms and transparent governance, we contribute to decent work and strong institutions.

OUR CONCRETE ACTIONS PER SDG

SDG 8 - DECENT WORK AND ECONOMIC GROWTH



Eliminating child labour (8.7): In December 2025 we launched a 12-month CLMRS project (Child Labour Monitoring & Remediation System) with the cooperative Scanfi-Scoops in Côte d'Ivoire for the monitoring and remediation of child labour, with support for 100 vulnerable children and capacity building of local vigilance committees. We apply Fairtrade and Rainforest Alliance certification requirements that contain anti-child-labour mechanisms.

SDG 16 - PEACE, JUSTICE AND STRONG INSTITUTIONS

Access to justice and complaints mechanisms (16.3): We offer confidential reporting channels for our employees and a contact form on our website for external stakeholders. In December 2025 we created a direct feedback loop for cocoa communities via French-speaking local agents and vigilance committees in the CLMRS project with Scanfi-Scoops, in Côte d'Ivoire.

Transparent and accountable governance (16.6): Since 2024 we have carried out a systematic risk analysis of suppliers via a three-part methodology (product risk, country risk, supplier policy). Since 2024 we have reported transparently via EcoVadis (score 67/100 in 2025).

VSME REFERENCE TABLE

The Voluntary Sustainability Reporting Standard for SMEs (VSME Standard) forms the basis of this ESG report. ChocDecor reports against the data points of both the Basic and the Comprehensive module.

VSME Category	VSME Data Point	Location in ESG Report 2025
B1: Reporting Basis (§24/a)	Module choice	About This Report
B1: Reporting Basis (§24/b, §19)	Statement on omitted information	About This Report
B1: Reporting Basis (§24/c)	Individual or consolidated basis	About This Report
B1: Reporting Basis (§24/d)	List of subsidiaries (if consolidated)	N/A
B1: Reporting Basis (§24/e/i)	Legal form	About This Report
B1: Reporting Basis (§24/e/ii)	NACE code	About This Report
B1: Reporting Basis (§24/e/iii)	Balance sheet total	About This Report
B1: Reporting Basis (§24/e/iv)	Turnover	About This Report
B1: Reporting Basis (§24/e/v)	Number of employees	Ch 4: Let's Make People Happy!
B1: Reporting Basis (§24/e/vi)	Country and location of assets	About This Report
B1: Reporting Basis (§24/e/vii)	Geolocation of sites	About This Report
B1: Reporting Basis (§25)	Sustainability certifications	About This Report
B2: Policies & Actions (§26/a)	Sustainable transition practices	Ch 1-2-3-4-5
B2: Policies & Actions (§26/b)	Sustainability policies	Additional disclosures
B2: Policies & Actions (§26/c)	Forward-looking initiatives	Ch 1-2-3-4-5
B2: Policies & Actions (§26/d)	Targets for monitoring	Ch 2: Sustainable Production
B3: Energy & GHG (§29)	Total energy consumption (breakdown)	Ch 2: Sustainable Production
B3: Energy & GHG (§30/a)	Scope 1 greenhouse gas emissions	Ch 2: Sustainable Production
B3: Energy & GHG (§30/b)	Scope 2 greenhouse gas emissions (location-based)	Ch 2: Sustainable Production
B3: Energy & GHG (§31)	Greenhouse gas intensity per EUR turnover	Ch 2: Sustainable Production
B4: Pollution (§32)	Pollutants emitted	Additional disclosures
B5: Biodiversity (§33)	Sites in or near biodiversity-sensitive areas	Additional disclosures

VSME Category	VSME Data Point	Location in ESG Report 2025
B5: Biodiversity (§34)	Land use (optional)	Additional disclosures
B6: Water (§35)	Total water withdrawal	Ch 2: Sustainable Production
B6: Water (§36)	Water consumption (withdrawal – discharge)	Ch 2: Sustainable Production
B7: Waste & Circularity (§37)	Circular economy principles	Ch 3: Sustainable Packaging
B7: Waste & Circularity (§38/a)	Total waste (hazardous/non-hazardous)	Ch 2: Sustainable Production
B7: Waste & Circularity (§38/b)	Waste reused or recycled	Ch 2: Sustainable Production
B7: Waste & Circularity (§38/c)	Flow of materials used	About This Report + Ch 1-2
B8: Workforce Characteristics (§39/a)	Employees by contract type	Ch 4: Let's Make People Happy!
B8: Workforce Characteristics (§39/b)	Employees by gender	Ch 4: Let's Make People Happy!
B8: Workforce Characteristics (§39/c)	Employees by country	N/A
B8: Workforce Characteristics (§40)	Employee turnover	Ch 4: Let's Make People Happy!
B9: Health & Safety (§41/a)	Workplace accidents	Ch 4: Let's Make People Happy!
B9: Health & Safety (§41/b)	Fatalities	Ch 4: Let's Make People Happy!
B10: Remuneration & Training (§42/a)	Wage ≥ minimum wage	Ch 4: Let's Make People Happy!
B10: Remuneration & Training (§42/b)	Gender pay gap	Ch 4: Let's Make People Happy!
B10: Remuneration & Training (§42/c)	Collective bargaining coverage	Ch 4: Let's Make People Happy!
B10: Remuneration & Training (§42/d)	Training hours per employee	Ch 4: Let's Make People Happy!
B11: Corruption & Bribery (§43)	Convictions and fines for corruption/bribery	Additional disclosures
C1: Strategy & Business Model (§47/a)	Description of products and services	About This Report
C1: Strategy & Business Model (§47/b)	Description of markets	Additional disclosures
C1: Strategy & Business Model (§47/c)	Description of business relationships	Additional disclosures
C1: Strategy & Business Model (§47/d)	Sustainability elements in strategy	Ch 1: Sustainable Sourcing
C2: Extended Policies (§48-49)	Detailed description of policies + responsibility	Additional disclosures
C3: GHG Reduction Targets (§54-56)	Greenhouse gas reduction targets and transition plan	Ch 2: Sustainable Production
C4: Climate Risks (§57-58)	Physical and transition-related climate risks	Ch 1-2-3

VSME Category	VSME Data Point	Location in ESG Report 2025
C5: Additional Workforce Info (§59-60)	Additional workforce characteristics	Ch 4: Let's Make People Happy!
C6: Human Rights Policy (§61)	Human rights policy and processes	Ch 4-5
C7: Human Rights Violations (§62)	Severe human rights violations	Ch 5: Due Diligence
C8: Sector Revenues (§63-64)	Revenue from excluded sectors	N/A
C9: Gender Governance (§65)	Gender diversity in the governing body	Additional disclosures
Scope 3: GHG Emissions (§50-53)	Scope 3 greenhouse gas emissions	Ch 2: Sustainable Production