



I VERALLIA

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**LIMITED ASSURANCE REPORT FROM ONE OF THE STATUTORY
AUDITORS ON THE IDENTIFIED SUSTAINABILITY INFORMATION IN
VERALLIA'S SUSTAINABILITY VALUE REPORT**

I YEAR ENDED DECEMBER 31ST, 2025

LIMITED ASSURANCE REPORT FROM ONE OF THE STATUTORY AUDITORS
ON THE IDENTIFIED SUSTAINABILITY INFORMATION
IN VERALLIA'S SUSTAINABILITY VALUE REPORT

YEAR ENDED ON DECEMBER 31ST, 2025

To the Board of Directors of Verallia

In our capacity as Statutory Auditor of Verallia (hereinafter the "Company"), appointed as an External Verifier and in relation with the prospectus dated November 8, 2021 (AMF approval number: 21-477) (the "Prospectus") regarding the issuance by Verallia on November 10, 2021, of the *€500,000,000 1.875 per cent. Sustainability Linked Notes due 10 November 2031* ("SLB"), we have undertaken a limited assurance engagement on the selected key sustainability performance indicators, hereinafter the "Identified Sustainability Information" included in the Verallia's Statement (the "Sustainability Value Report") for the year ended December 31st, 2025, and listed below:

- KPI 1 "Group CO₂ emissions on Scopes 1 & 2": on December 31st, 2025, the Group emitted 2,375 kt CO₂ market-based emissions (excluding Verallia UK and Verallia Corsico acquired after the issue date of the Bonds), corresponding to a 23% decrease versus the 2019 baseline;
- KPI 2 "Increase of the external cullet share into our production": on December 31st, 2025, the external cullet share amounted to 57.7% (excluding Verallia UK and Verallia Corsico acquired after the issue date of the Bonds).

Our assurance does not extend to information in respect of earlier periods or to any other information not included in the Identified Sustainability Information.

OUR LIMITED ASSURANCE CONCLUSION

Based on the procedures we have performed as described under the section "*Summary of the work we performed as the basis for our assurance conclusion*" and the evidence we have obtained, nothing has come to our attention that causes us to believe that Verallia's Identified Sustainability Information for the year ended December 31st, 2025 is not prepared, in all material respects, in accordance with the section "*4. Sustainability-linked Financing Framework*" of the "*Sustainability-Linked Financing Framework*" dated April 2021 available on the Company's website.

We do not express an assurance conclusion on information in respect of earlier periods not covered in Identified Sustainability Information or on any other information not included in the Identified Sustainability Information.

UNDERSTANDING HOW VERALLIA HAS PREPARED THE IDENTIFIED SUSTAINABILITY INFORMATION

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

Consequently, the Identified Sustainability Information needs to be read and understood together with the criteria defined in the section “4. Sustainability-linked Financing Framework” of the “Sustainability-Linked Financing Framework” dated April 2021 available on the Company’s website, which Verallia has used to prepare the Identified Sustainability Information.

INHERENT LIMITATIONS IN PREPARING THE IDENTIFIED SUSTAINABILITY INFORMATION

The Identified Sustainability Information may be subject to inherent uncertainty because of the state of scientific and economic knowledge and the quality of external data used.

In addition, greenhouse gas quantification is subject to inherent uncertainty because of incomplete scientific knowledge used to determine emissions factors and the values needed to combine emissions of different gases.

Moreover, some information is sensitive to the choice of methodology and the assumptions and/or estimates used for its preparation and presented in the Sustainability-Linked Financing Framework.

VERALLIA’S RESPONSIBILITIES

Management of Verallia is responsible for:

- Selecting or establishing suitable Criteria for preparing the Identified Sustainability Information.
- Preparing the Identified Sustainability Information in accordance with the Criteria (the section “4. Sustainability-linked Financing Framework” of the “Sustainability-Linked Financing Framework” used);
- Designing, implementing and maintaining internal control over information relevant to the preparation of the Identified Sustainability Information that is free from material misstatement, whether due to fraud or error.

OUR RESPONSIBILITIES

We are responsible for:

- Planning and performing the engagement to obtain limited assurance about whether the Identified Sustainability Information is prepared, in all material respects, in accordance with the Sustainability-Linked Financing Framework.
- Forming an independent conclusion, based on the procedures we have performed and the evidence we have obtained; and
- Reporting our conclusion to the Directors of Verallia.

As we are engaged in forming an independent conclusion on the Identified Sustainability Information as prepared by management, we are not permitted to be involved in the preparation of the Identified Sustainability Information as doing so may compromise our independence.

We have no responsibility for:

- assessing the relevance, robustness and reliability of the Identified Sustainability Information, the rationale and level of ambition of the proposed Sustainability Performance Targets, the relevance and reliability of selected benchmarks and baselines, and the credibility of the strategy and/or policies outlined to achieve them, based on scenario analyses, where relevant.

- challenging the assumptions of Verallia’s management and, in particular, we give no interpretation on the Prospectus.
- commenting on whether the Identified Sustainability Information satisfies the conditions of the Prospectus, as well as the consequences in the event the conditions are not satisfied.
- assessing the ability of the Company to reach the Sustainability Performance Targets.

Our work, undertaken in the context of this limited assurance report on the Identified Sustainability Information in Verallia’s Statement, should not be taken to supplant any inquiries or procedures that investors or parties to the Prospectus would undertake in the context of the Prospectus and we make no representations regarding the sufficiency of the procedures we performed for the purpose of these parties.

PROFESSIONAL STANDARDS APPLIED

We performed our limited assurance engagement in accordance with the professional guidance issued by the French Institute of statutory auditors (Compagnie nationale des commissaires aux comptes “CNCC”) applicable to such engagement.

OUR INDEPENDENCE AND QUALITY CONTROL

We have complied with the independence and other ethical requirements of the French Code of Ethics for Statutory Auditors (*Code de Déontologie*) as well as the provisions set forth in Article L. 821-28 of the French Commercial Code (*Code de Commerce*).

In addition, we have implemented a system of quality control including documented policies and procedures regarding compliance with legal and regulatory requirements, ethical requirements and French professional guidance.

Our work was carried out by an independent and multidisciplinary team with experience in sustainability reporting and assurance.

SUMMARY OF THE WORK WE PERFORMED AS THE BASIS FOR OUR ASSURANCE CONCLUSION

We are required to plan and perform our work to address the areas where we have identified that a material misstatement of the Identified Sustainability Information is likely to arise. The procedures we performed were based on our professional judgment. In carrying out our limited assurance engagement on the Identified Sustainability Information, we:

- obtained an understanding of the circumstances in which the SLB is issued.
- obtained an understanding of the Prospectus, any amendments thereto, the SLB Framework (in particular the list of key performance indicators, the methodology used to determine the indicators, the scope retained to calculate the KPI, etc.) and the characteristics of the SLB;
- obtained an understanding of the SLB pre-issuance Second Party Opinion.
- assessed the suitability of the criteria used by the entity to prepare the Identified Sustainability Information regarding the calculation methods, i.e. the SLB Framework, about their relevance, completeness, reliability, neutrality and understandability, taking into account, where applicable, best industry practice.
- obtained an understanding of Verallia’s internal control relevant to the preparation of the Identified Sustainability Information, however we did not evaluate the design of particular control activities, obtain evidence about their implementation or test their operating effectiveness.

- for each Identified Sustainability Information:
 - obtained an understanding of Verallia’s process to produce the Identified Sustainability Information.
 - assessed the compliance of the calculation methods applied with those described in the SLB Framework.
 - verified the arithmetical accuracy of the calculations used to establish the Identified Sustainability Information; and
 - verified, on a sample basis and using other selection methods, the consistency of the underlying data with the supporting documentation.
- inquired from management about the existence of any events subsequent to the closing date that could have an impact on the Identified Sustainability Information, which is subject to the verification, or the presentation of this information in the Compliance certificate attached to this report.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had we performed a reasonable assurance engagement.

Paris, April 23, 2026

One of the Statutory Auditors

BM&A

Eric Seyvos

Eric Seyvos



SUSTAINABILITY VALUE REPORT

€500,000,000 1.875 per cent. Sustainability Linked Bonds due 10 November 2031

(ISIN: FR0014006EG0 and common code: 240703769)

On 23 April 2026

On 10 November 2021, Verallia (the “**Issuer**”) issued €500,000,000 1.875 per cent. Sustainability-Linked Bonds due 10 November 2031 (ISIN: FR0014006EG0 and common code: 240703769) (the “**Bonds**”). The terms and conditions of the Bonds (the “**Conditions**”) are set forth in the prospectus dated 8 November 2021 (the “**Prospectus**”) which received the approval number 21-477 from the French *Autorité des marchés financiers*.

All capitalised terms used herein and not defined shall have the meaning ascribed to them in the Conditions.

This document constitutes the Sustainability Value Report in respect of the Bonds.

In accordance with Condition 4 “*Interest*”, the Issuer hereby notifies the holders of the Bonds that, on the Target Observation Date:

- the CO₂ Emission Target has been met; and
- the External Cullet Share Target has not been met.

The “**CO₂ Emission Target**” refers to a sustainability performance target at the Group’s level (excluding any acquisitions after the issue date of the Bonds) of 2,625 kt CO₂ Emission by the year 2025, compared to 3,090 kt CO₂ Emission for the year 2019 (corresponding to a 15% decrease versus the 2019 baseline), as further described in the Prospectus. As at 31 December 2025, the Verallia Group emitted 2,375 kt CO₂ market-based emissions (excluding Verallia UK and Verallia Corsico acquired after the issue date of the Bonds), corresponding to a 23% decrease versus the 2019 baseline.

The “**External Cullet Share Target**” refers to a target at the Group’s level (excluding any acquisitions after the issue date of the Bonds) whose objective is to take into account the ratio between (1) total tons of External Cullet introduced into production during the calendar year and (2) the total tons of packed glass during such calendar year, with a sustainability performance target of 59% by 2025, compared to 49% in 2019, as further described in the Prospectus. As at 31 December 2025, the external cullet share amounted to 57.7% (excluding Verallia UK and Verallia Corsico acquired after the issue date of the Bonds).

The Key Performance Indicators have been assessed in accordance with the methodology described in section “4. *Sustainability-linked Financing Framework*” of the “*Sustainability-Linked Financing Framework*” dated April 2021, available on Verallia’s website.

As a result, in accordance with Condition 4 “*Interest*”, from (and including) 10 November 2026, the Rate of Interest shall be equal to 1.975% *per annum*, being the Reference Rate plus 10 base points, and will apply for each Interest Period from (and including) 10 November 2026 to, and including, the Maturity Date, with a first interest payment on 10 November 2027.

The Verification Assurance Certificate issued by the External Verifier outlying the performance of the Sustainability Performance Targets is published on the website of the Issuer (verallia.com).

Chief Executive Officer

Patrice Lucas

CSR Director and General Counsel

Wendy Kool-Foulon

Verallia | Société anonyme au capital social de 408,321,248.14 euros

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Inscrite sur la liste nationale des commissaires aux comptes
attachée à la Compagnie Régionale des Commissaires aux Comptes de Paris

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